This paper explores the complexity of the processes involved in the construction of young women's subjectivity and identity in contemporary Southern Italy. In fact, they grow up in a social context in which new resources of knowledge, cosmopolitan cultural models and the enhancement of individuality still coexist with social roles marked, at least in part, by rigid sex differences. Besides that, the opportunities offered by the labour market are weak while the legacy of previous women's generations biographical models (the centrality of mothering) is still strong. The paper aims in particular at discussing two dimensions of this ambivalent situation: how young women negotiate their (difficult) relation with paid work and how they decide of having fewer children. In both cases, they show how "choice" plays a central role in their lives, and how self-realization is central in their existential horizons. Nevertheless, the consciousness of being today, as women, subjects in the full sense is confronted by the objective limitation of the economic, political and cultural structure. As a result, ambivalence is experienced as a core component of identity: a conquest is often also a loss, and a specific sense of personal loneliness grows.