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protean discourses to resist
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No country for neoliberalism: a topic modeling approach to protean discourses to resist privatizations in Italy

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Abstract: This paper analyzes the resistance to the neoliberal discourse supporting privatizations in the Italian sociopolitical field: we address the change from a state control over economy to a situation where most of the state owned enterprises are sold and neoliberal principles are widely adopted and accepted. We focus on resistance, which builds on two frames that differ according to the period when they arise, the words they are composed of, the meanings they bear upon. The first one, which is more prevalent in the period 1984-2000, and that we called “values of developmental state”, opposes privatizations from a technical point of view: it is used in quotes that rationally support state intervention in economy. The second frame, that we called “stigma privatizations”, becomes prevalent starting in 2000 and appears mainly in articles that deal with societal issues, literature, movies and the wider sociocultural debate. Here influential speakers blame privatizations as something that eroded societal cohesion. To explain the transformation, we mobilize the concept of capital as described by Bourdieu: as economic capital attached to delegitimized institutions erode, discourse on resistance does not disappear but is framed within the fields that are less dependent on economic capital. As a connected contribution, the key role played by cultural capital in preserving areas of resistances revives the debate on the role of intellectuals within

power dynamics as described by Antonio Gramsci. From a technical point of view, we study the evolution of the vocabulary of privatizations by analyzing almost 70.000 articles in the period 1984-2014. we use Topic Modeling, that is an automated text analysis technique that elicits topics, which are the sets of words that constitute discourses. We then reconstruct frames starting from these topics.

Keywords: institutional change, privatizations, discourse, frames, topic modeling, symbolic capital, discursive struggles.

JEL Classification Numbers: H82, L32, L50, M00, P00

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1. Introduction

This paper analyzes the resistance to the neoliberal discourse supporting privatizations in the Italian sociopolitical field. Through the analysis of almost 70.000 newspapers' articles, from 1984 to 2014, we describe the rise and fall of the frames used in the public debate during a dramatic institutional change, as the discursive battle that underpins the privatization processes evolves.

Specifically, we address the change of Italian institutional arrangements from a situation in which the state had a strong control over the economy, to a situation where most of the state owned enterprises are sold and neoliberal principles are widely adopted and accepted. We analyze this shift through the transformations that occur into the public debate: frames adopted in order to support privatization change over time. More interesting, resistance to market-oriented institutional logic, which supports privatizations, relies on different frames over the analyzed thirty-year time span. We focus on resistance, which builds on two discourses that differ according to the period when they arise, the words they are composed of, the meanings they bear upon and the collective consciousness they mobilize.

The first frame, which is more prevalent in the period 1984-2000, and that we called “values of developmental state”, opposes privatizations from a technical point of view: it is used in quotes that support state intervention in economy and that tackle neoliberalism. This first discourse constitutes articles that explicitly refer to the organization of the state; in the discourse, words frequently occur that refer to economy and government. For example, words such as state, public, control, management, society are recurring. This discourse is strong at the beginning of the analyzed time range, but fades after approximately fifteen years.

A second frame emerges, that we called “stigma privatizations”, and becomes prevalent starting in 2000: as the institutional change unfolded and state-owned enterprises were sold, resistance against privatizations was not able to materialize in technical articles any more. The term “privatizations”, thus, does not appear in technical or economic articles only; rather it is part of a wider dictionary that is used by agents of the institutional field in different contexts. In particular, the second discourse constitutes articles that deal with societal issues, literature, movies and the wider sociocultural debate. Here influential speakers can blame privatizations as something that eroded societal cohesion. Words that constitute this discourse, thus, not necessarily are associated to economic issues, as they refer to general values such as life, world, history, family, power, country, people and culture.

By analyzing different forms of resistance, we focus on how different vocabularies can be used to resist institutional change in different phases of institutionalization. In particular our work points at describing how resistance changes along with the transformation of institutional arrangements: we investigate how the weakening of the legitimization of the previous structure of power produces a transformation in the discourse on resistance. To explain the transformation, we mobilize the concept of capital as described by Bourdieu and his analysis of fields of power. We found that, as economic capital attached to delegitimized institutions erode, discourse on resistance does not disappear but is framed within the fields that are less dependent on economic capital. In particular, the discourse on resistance barricades itself in fields in which cultural capital is more important and that are more autonomous on respect to economic capital.

We offer a process model of discursive resistance in the public debate through the use of words and vocabularies performed by agents endowed with different forms and stock of capitals. These agents seek to shape action and thoughts through the use of different frames. As a connected contribution, the key role played by cultural capital in preserving areas of resistances revives the debate on the role of intellectuals within power dynamics as described by Antonio Gramsci, the Italian political thinker.

From a technical point of view, we study the evolution of the vocabulary of privatizations, in Italy, in the time frame 1984-2014, relying on Topic Modeling, that is an automated text analysis technique that elicits topics, which are the sets of words that constitute discourses. The article is organized as follows: in the next section we justify the study and describe the literature on privatizations in economic literature and neo-institutional one. Then a section on the power of discourse follows, with a specific emphasis on the work of Bourdieu, that presents the concepts that we use to our theoretical framing. In the third section we present our methodology and in section four we present results, that are discussed in the following section, before conclusions.

2. Theoretical background

2.1 Discursive struggles and frames

Language is fundamental for understanding institutionalization (Phillips *et al.*, 2004). In particular, it is only when reality is defined through linguistic processes, that its understanding can be shared within a community (Berger and Luckmann, 1966). Frames, as cognitive framework, or schemata of interpretation, that enable to understand and categorize meaningful events within reality, have been used by several authors both to account for individual

understanding of reality and to account for discursive struggles aimed at changing the perception of reality and, thus, reality itself (Goffmann, 1974; Snow *et al.*, 1986; Snow and Benford, 1988; Weick, 1995; Meyer and Höllerer, 2010; Cornelissen and werner, 2014). These struggles take place within an institutional field, that is composed by “those organizations that, in the aggregate, constitute a recognized area of institutional life: key suppliers, resource and product consumers, regulatory agencies, and other organizations that produce similar services or products” (DiMaggio and Powell, 1983, p. 148). In particular a field can be created around an issue, and in this case the issue based field is the “center of debate in which competing interests negotiate over issue interpretation” (Hoffmann, 1999: 351). This interpretation of frames have been widely used to connect frames and institutional change through discursive struggles (Cornelissen and werner, 2014).

Research on vocabularies, then, provides an account of how words are connected to institutional logics (Lowenstein *et al.*, 2012): in particular vocabulary structure may reveal categories that reflect key dimensions of integration or differentiation at the field or organizational form level. Institutional logics, then, are often considered “the starting point of analysis, rather than the end point” (Weber *et al.*, 2013). So as we know that frames are connected to institutional logics, and words are connected to institutional logics, we need more empiric accounts of how words build frames, that in turn may be used in the discursive struggle. In this paper we elicit frames from words extracted by texts produced and used in the public debate regarding privatizations in Italy. For understanding the interpretations struggling around the privatization issue, we must understand the historical evolution of the understanding of the term: we devote the next paragraph to this aim.

2.2 The Politics of privatizations

How and why do countries differ in adopting economic policies in their industries? This is the subject of a heated debate. A large body of literature explores the global spread of privatization policy adoption in the late 1980s and early 1990s. The phenomenon is what Bortolotti and Pinotti (2008) called the privatization wave. The literature emphasizes two different aspects of the phenomenon. While some, mainly economists, support the thesis that global diffusion is the consequence of common underlying economic and technological factors, others advocate that mechanisms of coercion or imitation among countries induce a global institutionalization of privatization policy.

2.2.1 The economic literature on privatization

In economic literature, recurring arguments for privatizing state-owned firms refer to the increased efficiency of the incentives brought about by private ownership in competitive markets (Bos, 1991:7; Vickers and Yarrow, 1997:9), to the control on management operated through capital markets (Vickers and Yarrow, 1997:11) and to the relief that revenues from privatization provide for states with high deficits and limited capability of bond sales (Vickers and Yarrow, 1991: 119). A rich body of empirical literature in economics, however, has examined how country-specific political contexts may induce or inhibit the adoption of privatization policies. At least three lines of research are worth mentioning.

First, economists refer to partisan theory and public choice theory to suggest that, in general, the presence of right-wing governments is associated with a higher likelihood of privatization while the presence of left-wing governments leads to the contrary (Bias and Perotti, 2002; Bortolotti *et al.*, 2003; Bortolotti and Pinotti, 2008).

Second, Dinc and Gupta (2011) examined the role of region-specific political factors influencing the likelihood of privatization. They found that privatization is significantly delayed if a firm is located in a politically competitive constituency where the governing and opposition party alliances have won similar shares of the vote. The authors argue that the government attempts to minimize the effects of a political reaction by delaying privatization in districts where the governing party faces more competition from the opposition; therefore, the dispersed benefits and concentrated costs of privatization appear to have a significant effect on the pattern of privatization sales.

Third, the "war of attrition" argument (Alesina and Drazen, 1991; Spolaore, 2004) suggests that a lower political fragmentation favors executive stability and allows incumbent governments to privatize a sizeable fraction of their SOE sector sooner, as the constituency of the "losers" from the policy change is less likely to enjoy bargaining power. Conversely, highly fragmented political systems tend to disperse decision-making power among different actors, so that executives are weaker and characterized by higher turnover. In this context, the different political actors tend to have difficulty agreeing on how to distribute the burden of the policy change, and privatization will be delayed by a "war of attrition." Political systems with a smaller number of parties and operating under majority electoral rules privatize sooner, while large-scale privatization is delayed in more fragmented democracies. In this vein, Bortolotti and Pinotti (2008) suggest that political fragmentation, which is related to the number of agents with veto power in a political system, may hamper the implementation of policies with distributional consequences, such as privatization.

2.2.2 Neo-institutional theories of policy adoption

The institutional approach to the study of the international spread of privatizations dates back to the work of Ikemberry (1990). The author suggested that, beside global economic and technological trends, which might also push international policies to converge, privatization policies are internationally adopted through the three mechanisms of *external inducement*, *emulation*, and *policy bandwagoning*, in addition to *social learning*.

More recently, to explain global diffusion of policies and practices, neo-institutional scholars extended the analysis of isomorphism from organizations to nation-states in a "world society" approach (Jepperson and Meyer, 1991; Meyer *et al.*, 1997). This thread of research applied the neo-institutional theoretical repertoire to the worldwide spread of central bank independence (Polillo and Guillén, 2005) and stock exchanges (Weber *et al.*, 2009).

To explain the adoption of neoliberal and market-oriented reforms in infrastructure industries in a sample of countries, in particular, Henisz *et al.* (2005) used a similar neo-institutional approach. They explore the role of international forces that push countries to adopt specific policies. The authors consider the role of typical neo-institutional mechanisms of isomorphism such as *coercive isomorphism*, *normative emulation*, and *competitive mimicry*.

More specifically, in their empirical study, Henisz *et al.* analyze the adoption of neoliberal reforms in telecommunication and electricity industries. Their hypothesis is that the mechanisms of isomorphism are precursors for predicting the occurrence of four dependent variables that define neoliberal and market-oriented reforms: privatization, formal separation of the regulatory authority from the executive branch, *de facto* elimination of executive political influence on the regulatory authority, and the opening of the retail market to multiple service providers. In their study, empirical testing strongly supports the hypothesis that privatizations in the electricity industry are determined by mechanisms of coercive isomorphism. More precisely, the authors found a strong statistical relationship between a country's exposure to international lenders (such as the IMF) and the probability of privatizing the electricity industry.

Interestingly, the argument of coercive isomorphism also emerges in the empirical economic literature. Brune *et al.* (2004) suggest that there is a consistent and strong relationship between IMF lending and privatization, as privatization was greater in countries with larger outstanding obligations to the IMF. The study is based on empirical analysis of privatization over the 1985-1999 period. Their results show that privatization revenues were higher in the countries of East Asia and the Pacific (13.3% of 1985 GDP) than in North

America and Western Europe (8.9% of 1985 GDP). Most importantly, the variable measuring outstanding obligations to the IMF was positive, large, and statistically significant, whereas the estimated parameter for World Bank debt was negative and insignificant. The authors conclude that IMF lending had a positive impact on privatization revenues, inferring that the imposition of IMF conditions in a country won the approval of global capital markets for its privatization program.

2.3 Capitals, symbolic power and discourse

Legitimation to speak, that have a strong effect on the institutionalization of discourse (Phillips *et al.*, 2004), can be better understood, we argue, by mobilizing the theoretical structure developed by Pierre Bourdieu.

2.3.1 The forms of capital

Resources and power are strictly tight in the concept of capital, that is each feature or property that can be used as a resource in the social struggle (Santoro, 2009). Bourdieu defines four kinds of capital: economic, social, cultural and symbolic. (Bourdieu, 1986) Economic capital is explained by the possession of economic assets, cultural capital is linked to the possession of knowledge and information, while social capital hinges on personal social network (Bourdieu, 1984). Yet capital is field specific and each field is characterized by a dominant kind of capital and an exchange rate between different kinds of capital. (Bourdieu, 2009). "The kinds of capital, like the aces in a games of card, are powers that define the chances of profit in a particular field (in fact to each field, or sub-field there corresponds a particular kind of capital which is current, as a power or stake, in that game)" (Bourdieu, 2005).

Nonetheless the fact that capitals have a relational nature, imply that they are not important per se, but in the relationships between agents endowed with those capitals. (Bourdieu, 1990). The field of power is thus the battlefield of different kinds of capital; more precisely it is the battlefield of agents endowed with different kinds of capital, that permits them to dominate the respective field. These struggles are more intense each time that the relative value of different forms of capital (and the exchange rate) is questioned. This happens when someone or something threatens the current equilibrium within the field. (Bourdieu, 1990)

Symbolic capital is each kind of capital when it is accepted and recognized as a source of prestige: it is a transfigured form of other forms of power. (Bourdieu, 2009). It is the product of the complex mechanisms through which social recognition is produced: agents endowed

with symbolic capital can exert symbolic power, that is "a power of constructing reality" (Bourdieu, 2009:166). Agents endowed with the form of capital that is recognized as legitimately converting into symbolic capital are endowed with prestige and with symbolic power:, that they can use to impose schemata of interpretation (Bourdieu, 1986). "In the struggle to impose legitimate vision, agents possess power in proportion to their symbolic capital", that is in proportion to the recognition they receive from agents of the field (Bourdieu, 1991:106). Symbolic power grants the power to nominate or monopoly of legitimate naming, that is the power to create the world through naming. (Bourdieu, 1991) It is "the power to conserve or transform the social world by conserving or transforming the categories through which it is perceived. This work of categorization, i.e., of making and of classification, is performed incessantly, at every moment of ordinary existence, in the struggles in which agents clash over the meaning of social world and their positions within it" (Bourdieu, 1985:729).

Thus symbolic capital endow with a sort of "performative magic" (Bourdieu, 1991: 106): the world designed by a legitimate discourse is not only expressed, but authorized and legitimized. Symbolic power is linked to the structure of the field, as the power of discourse does not lie in the words, but in the position of the speaker: "a performative utterance is destined to fail each time that is not pronounced by a person who has the power to pronounce it" (Bourdieu, 1991: 111): symbolic power is the most enduring one, as "wealth can exert power durably only in the form of symbolic capital" (Bourdieu, 1977:195)

Knowledge of the social world and, more precisely, of the categories that make it possible, are the stakes, par excellence, of political struggle. (Bourdieu, 1985). This struggle determines what is thinkable or unthinkable because opinions at a certain time depends on the available instruments of perception and expression (Bourdieu, 1991) Symbolic power defines the world through symbolic violence, that is the gentle, invisible form of violence, that takes place when overt exploitation is impossible (Bourdieu, 1977). "Symbolic violence is that form of domination [...] which is only exerted through the communication in which it is disguised" (Bourdieu, 1977: 237). And there are only two way of getting and keeping a lasting hold over someone, that are violence or symbolic violence (Bourdieu, 1977). Symbolic power is thus a power of constructing reality through utterances, of confirming or transforming a vision of the world, and of making people see and believe. Through symbolic violence it is able to obtain the equivalent of what is obtained through force. And what creates this power is the belief in legitimacy of words and of those who pronounce them. (Bourdieu, 1991)

The only way to combine the analysis of social relations as relations of forces and as relations of communication is thus by describing the law of transmutation of the different forms of capital into symbolic capital. This transubstantiation renders misrecognizable the violence it contains by transforming power into symbolic power, capable of producing real effects without any apparent expenditure of energy (Bourdieu, 1991). Domination is an effect of the imposition of a legitimate social world performed through symbolic violence. In fact symbolic systems fulfill their political function as instruments that permits one class to dominate another by bringing their own distinctive power to define the relation of power which underlie the relation. Indeed dominant culture contributes to a fictitious integration of the society as a whole, as it forces the so called domestication of dominated; indeed dominated are forced to define themselves in relation with the dominant culture. (Bourdieu, 1991) And once constituted, each order tends to produce the naturalization of its arbitrariness through symbolic power (Bourdieu, 1977).

2.3.2 Fields of power and institutional change

We rely on Bourdieu's theoretical framework, and especially on his vision of power, to reach a deeper understanding of institutional change, as a process started and forced by agents of the field, acting as conscious institutional entrepreneur. Several authors showed how Bourdieu's ideas can enrich institutional theory by taking into consideration language and power (Oakes *et al.*, 1998; Benson and Neveu, 2005). Bourdieu's work is useful for the central attention to power and to what is at stake in a certain field, while generally accepted institutional theory accounts downplay struggle and conflict (Clegg, 1989, 2010). He considers power as central to understanding the relational dynamics of a field, that shape modern societies. Bourdieu's field "is comparable to a field of physical forces, but it's not reducible to a physical field; it is a site of action and reaction performed by social agents endowed with permanent dispositions, partly acquired in their experience of these social fields. The agents react to these relations of forces, to these structures; they construct them, perceive them, form an idea of them, represent them to themselves, and so on (Bourdieu, 2005)". It is somehow similar to the concept of organizational field, as it comprises the "totality of relevant actors that in the aggregate constitutes a recognized area of institutional life" (Di Maggio and Powell, 1984), but here power is more central, and agency is more clearly explained: as agents "while being therefore constrained by the forces inscribed in these fields and being determined by these forces as regards in their permanent dispositions, (they)

are able to act upon these fields, in way that are always preconstained, but with a margin of freedom" (Bourdieu, 2005).

Fields are not stable, but reflect position of power, that are always in flux, as they depend on actors' capital. Capital was not considered very much in institutional field but is central to the concept of field (Oakes *et al.*, 1998) as it explains the agency within the field.

3. Method and data

In order to analyze social phenomena otherwise difficult to investigate, language is a research object that can be empirically studied (Rhodes and Brown, 2005) to grasp the power of words to shape thought and action (Bourdieu, 1991; Czarniawska, 1997; Hardy *et al.*, 2000, Hendry, 2000, Phillips *et al.*, 2004). Several scholars focused on how frames can be used for discursive struggles within a field to change an institutional arrangement (Snow and Benford, 1986; 1988; Benford and Snow, 2000; Cornelissen and Werner, 2014). Here content analysis (Krippendorff, 2004) is used to reconstruct frames that "are held together by storylines that array actors, objects and events in a meaningful way to organize experiences" (Meyer and Hoellerer, 2010: 1247; Gamson, 1992, Goffmann, 1974). Indeed, assumptions embedded in texts can be used to connect texts to broader ideologies (Vaara *et al.*, 2010). Ideologies that can be used in a discursive space (Hardy and Maguire, 2010) depend on the available cultural repertoires (Swidler, 1986; Weber *et al.*, 2013).

Following a recent interest to dictionaries and the power of words (Loewenstein *et al.*, 2012, Ocasio and Joseph, 2005), we adopt a different methodology to reconstruct frames, discourses and themes used in public debate. In particular we rely on topic modeling (Blei *et al.*, 2003), that is a new and promising technique, that provides a automated way for coding the content of a corpus of texts into a set of "topics", that are containers of meaningful words (Mohr and Bogdanov, 2013): "topic modeling provides a valuable method for identifying the linguistic context that surrounds social institutions" (Di Maggio *et. al.*, 2013: 570).

Topics are set of words that co-occur together or co-occur in similar ways. Topic modeling has several good features: the first one is that data (topics) are explicit and other researchers may reproduce the analysis. Second, meaning extraction is automated, and thus topic modeling can analyze large corpuses of texts impossible to deal with for a human being. Third, inductive nature of the research is preserved, and topics permit to discover unexpected results, as they do not need the imposition of a-priori categories. Induction is just postponed to topic interpretation, where researchers must dig deep into data and use their knowledge of the field in order to make sense of results. Fourth, topic modeling recognizes the relationality

of meanings, as it treats terms as varying in meaning across different contexts and recognizes that the meaning of a word depends on the surrounding words (DiMaggio *et al.*, 2013).

Topic Modeling is a newborn in management studies, with few exceptions (Bao and Datta, 2014; Kaplan and Vakili, 2015). Nonetheless, it has been used in sociocultural studies that analyze words in order to make sense of societal issues (Miller, 2013), analyze media attention for terrorist alert (Bonilla and Grimmer, 2013) compare disciplinary evolutions (Marshall, 2013), perform humanities research in publishing studies (Tangherlini and Leonard, 2013; Jockers and Mimmo, 2013) and analyze “grammar of motives” in National Security Strategies (Mohr *et al.*, 2013). Varieties of procedures and issues related to topic modeling usage can be found in the admirable work by McFarland and colleagues (2013).

The implementation of topic modeling that requires no a-priori imposition uses an algorithm called Latent Dirichlet Allocation - LDA (Blei *et al.*, 2003). LDA is based on Bayesian statistics and allows the development of topics in a completely automated way. There are, however, two decisions that the researcher should take before running the model. The first one concerns the number of topics that the model should produce. The second concerns whether topics should contain an equal number of words or not. Based on these parameters, the algorithm assigns each word of the corpus to a topic in an iterative process. The other output is as an account of the distribution of the topics across the corpus of texts. To put it more simply, the model places together terms that appear in the same texts more frequently than one would expect by chance.

Topics are ontologically different, if compared each other, and it's up to the researcher to understand and define the nature of each topic. Some topics can be better defined as themes; some topics simply collect words that fill up wider discourse. In example, as we will see, we have a topic that is composed of all the words related to the passage of times. This topic intervenes in each article when time must be measured or evoked. Finally “many topics may be viewed as frames (semantic contexts that prime particular associations or interpretations of a phenomenon in a reader) and employed accordingly” (DiMaggio *et al.*, 2013: 578). Not all of the topics extracted from a body of texts can be interpreted as frames: the researcher must prove his interpretation.

It is important to note that in this article we consider “discourse” and “frame” as synonyms. Both concepts has been defined and applied in a variety of meanings and contexts, which scale goes beyond the aim of this paper (see Cornelissen and Werner, 2014, for frames). Yet, discourses and frames shares the “performative magic” of being able to construct reality (Bourdieu, 1991:106). Indeed, discourse has a performative power (Phillips

et al., 2004) as it “rules in’ certain ways of talking about a topic, defining an acceptable and intelligible way to talk, write and conduct oneself”, and also “rules out’, limits and restricts other ways of talking, of conducting ourselves in relation to the topic or constructing knowledge about it” (Hall, 2001:71). Discourses, thus, “do not just describe things, they do things” (Potter and Wetherell, 1987:6). This is the dimension of discourse that “shapes the nature of the discursive practice and the constitutive/constructive effects of discourse” (Fairclough, 1992:4). On the other hand, frames, that are “knowledge structure that can help individual to organize and interpret incoming perceptual information” (Cornelissen and Werner, 2014:187), as they are schemata of interpretation that enable individuals to locate, perceive, identify, and label occurrences within their life space. (Goffman, 1974; Gamson and Modigliani, 1989). Conflicting frames may struggle in discursive spaces (Meyer and Hoellerer, 2010; hardy and Maguire, 2010), and challenging frames may substitute the dominant ones as institutionalized frames (Lounsbury *et al.*, 2003; Cornelissen and werner, 2014), of taken for granted schemata of interpretation of reality, thus changing interpretation of reality by agents of the fields. This, in turns, changes reality itself.

Figure 1 - Articles per year

To perform the TM we used Mallet, a open-source software developed by University of Massachusetts Amherst that works through command line in ms-dos. Our data consists of a collection of 67.107 newspapers’ articles from 1984 to the end of 2014. We selected and extracted each article containing the words “privatization” or “privatizations” from *La Repubblica* and *Il Sole 24 Ore*, two among the three Italian newspapers with higher

circulation¹. We extracted 24.060 articles from La Repubblica and 43.047 from Il Sole 24 Ore. Number of articles per years and journal is in figure 1, that shows how this time span captures the beginning of Italian debate on privatizations, that follows the British stream of privatization, as well as its development over time.

Before analyzing data with Mallet, in order to elicit topics that constitutes articles, we developed a stopwords list, that is the list of the word that the software has to ignore. This list usually includes articles, prepositions, adverbs and words, which meaning does not add anything to a topic. Actual number of words analyzed, words in stopwords list excluded, is 22.888.897. In the next paragraphs we describe the output of the analysis, and the steps of our interpretative process.

4. Results

4.1 Topics overview

We analyzed our corpus of articles to elicit topics that constitute them. We performed several cycles of the process that starts by eliciting topics and ends by analyzing them in order to select the solution that best describe our object of analysis (Di Maggio *et al.*, 2013). After several attempts, we finally opted for a solution composed of 26 topics containing the same number of words².

Table 2 presents a list of the 40 most important words for each of the 26 topics (topic ID from 0 to 25). The first word in each column is the more frequent within that topic and the most important one to grasp the meaning of the topic. One word can appear in different columns, as the same word can have different meanings in different contexts: the algorithm is able to discriminate the difference in meaning (polisemy). As the articles are in Italian, the most important words are in Italian, too. We thus present in table 3 a synthetic description of the meaning of each topic, in English, together with a short label, useful to identify each topic; topic order has no significance. In order to grasp the meaning of each topic, that we used also to confer these labels, one has to performs several steps of analysis. The first one is to read the most important words for each topic in order to try and grasp a tentative meaning. Then the researcher needs to analyze each topic in its context. This means that articles must be selected, that are mainly constituted by each topic. Within the articles, one must select the

¹ The other one, *Il Corriere della Sera*, has no electronic archive before 1992.

² Topics can be composed by the same or a different number of words. Generally speaking, if one allows the existence of topics containing a different number of words, he will end up with few very “big” topics, that capture the more relevant issue in the debate, and several smaller topics that deal with the nuances. Forcing the existence of topics of the same dimensions breaks the main issue of the debate in its constituting themes. In order to choose, one has to try several solutions and select the most informative one.

words explicitly coded at the topic under scrutiny and analyze them to get a better understanding. For each topic, we started with the article that was most constituted by that topic and kept analyzing articles until reaching a satisfactory understanding of the topic. Step one and step two are not consequential, as going back and forth from synthetic output to data improves our understanding.

Each article is considered as composed by each topic in a certain percentage. At the same time, each topic composes each article in different percentages. Among the outputs of the topic modeling algorithm, there are all of these percentages, for each topic and for each article. Moreover, for each article, a list describes the exact coding of each word. It thus involves just time and analysis to grasp the meaning of a topic: the simplicity of this task varies significantly for different topics.

A general and expected result (Di Maggio *et al.*, 2013) is that topics are ontologically different: whereas some of them are connected to theoretical discourses in favor or against privatizations, some others refer to particular privatization processes or to newspapers' coverage of particular stories regarding privatizations.

-- tables 2 and 3 --

Due to space reasons, it is not possible to analyze in detail all of the topics: in the next section we will focus on some of them for validating our model and for analyzing resistance to privatization. But before going on we can characterize topics by clustering them and by analysing their different usage. Table 1 displays the 10 sets in which we aggregated the 26 topics obtained from the algorithm. Data about the prevalence of the topics are also presented in the same table. These data refer to the whole period 1984-2014. More specifically, if topics constituted articles by change, each topic would have an average use of 4% and would be the most important topic for an article about the 4% of times. As actual data differ from casual ones, we can draw some conclusions. In example, we labeled topic 18 as “common words”, and it is on the set “ground noise”. Statistical data confirms our interpretation: this topic has an average use of 4,5%, which means that its presence in articles is above average. Yet, it is the most important topic for 1,229 articles only, that are about 1,8% of our dataset. This data mean that this topic is used often in articles, but it is rarely the characterizing topic for them. It is indeed a topic that far from providing the most important meaning for articles, helps

conveying the meaning of those articles by providing common words regarding privatization issues³.

Table 1 - Set of topics and topics' usage

set	topic		average use	times as most relevant for articles	
	id	label		number	%
privatizations of specific industries	1	Telecommunications	3,1%	2.511	3,7%
	8	Manufacturing firms	3,9%	3.488	5,2%
	9	Utilities	3,6%	2.593	3,9%
	12	Transportation	3,9%	4.272	6,4%
	16	Local services	4,1%	4.735	7,1%
	20	The credit system	4,0%	3.632	5,4%
political process	4	Politics	3,9%	2.621	3,9%
	5	Laws	3,5%	1.604	2,4%
	17	Governance	4,8%	2.599	3,9%
economic aspects	11	Economics of privatizations	4,2%	2.054	3,1%
	21	Fiscal policy	3,9%	2.870	4,3%
	15	Industrial policy	4,6%	2.902	4,3%
technical aspects	0	Stock Exchange	4,0%	3.124	4,7%
	10	Technicalities	4,5%	2.919	4,3%
privatizations in the world	6	World (US, UK, GER)	3,4%	2.671	4,0%
	7	World (Russia)	3,3%	2.734	4,1%
	14	World (Eastern Europe)	3,6%	2.615	3,9%
	19	World (France, Latin World)	3,3%	2.619	3,9%
privatizations and EU	22	European Economy	4,2%	3.419	5,1%
legal jargon	13	Legal jargon	3,0%	966	1,4%
investment funds	3	Investment Funds	1,5%	362	0,5%
ground noise	18	Common words	4,5%	1.229	1,8%
	25	Timing of privatizations	4,4%	481	0,7%
resistance to privatizations	2	Labor & Unions	3,6%	2.631	3,9%
	23	Stigma privatizations	4,2%	2.828	4,2%
	24	Values of Developmental State	4,9%	2.635	3,9%

These are our sets:

Privatizations of specific industries: topics 1, 8, 9, 12, 16 and 20 deals with privatizations of specific industries. They refer respectively to the privatizations of telecommunications, manufacturing firms, utilities, transportation, local services and the credit system. For all of

³ We said that topics have the same dimension. Now we add that some of them are used more than others. These two facts are not at odds: dimension refer to the number of words, usage to the actual use of those words. So two topic may have the same number of words, but the words pertaining to a topic may be used more.

these topics, the average use is below the number of times where they are the most important topic of an article. This fact means that these topics are highly characterizing articles where they are used. These articles do not refer to the general debate, but specifically on the privatizations of these industries. In example, local services constitutes on average 4.1% of articles, but is the most important topic for 7,1% of them.

Political process: topics 4, 5 and 17 deals with the political process of privatizations: topic 4 is about politics, topic 5 deals with laws' details, topic 17 refers to the governance of the privatizations' process. For these topics, the discourse regarding the usage is opposite as it was regarding the previous set. The average use of the three topics ranges from 3,5% to 4,8%, whereas they are the most important topic, for an article, 3,9%, 2,4% and 3,9% of times. The consequence is that these topic are on average less often the characterizing topic for articles, but they are often used in articles regarding other issues, such as privatization of specific industries or economics of privatizations.

Economic aspects: topics 11, 21 and 15 deals with the economic aspects of privatizations process, as they respectively focus on the economic outcome of privatizations, the fiscal policy and privatization as a mean of industrial policy, aimed at improving the industrial system's performance. Economics of privatizations and industrial policy are topics that support articles characterized by other topics, as they have an average use that is higher than the number of times where they are the most important one. Fiscal policy is on the opposite situation, as it is prevalent in a higher number of articles.

Technical aspects: topics 0 and 10 deals with technicalities of privatizations, as they respectively focus on stock exchange as a way to sell shares and on technical privatizations' jargon. Stock exchange is a characterizing topic.

Privatizations in the world: topics 6, 7, 14 and 19 deals with privatizations in the rest of the world. Topic 6 refers to successful cases of privatizations in UK, US and Germany; topic 7 refers to privatizations in Russia after the Dissolutions of Soviet Union; topic 14 deals with privatizations in Eastern Europe and topic 19 refers to successful cases of privatizations in France and the Latin world. As expected, these four topics are the most important ones for a number of articles that is higher than the average use of these topics. Thus these topics mainly constitute articles where they are the issue under analysis.

Privatizations and EU: topic 22 is about privatizations in the context of European economy and European Union. As for the previous case, this topic is often characterizing articles.

Legal jargon: topic 13 is composed of legal jargon, used in laws and decrees published on newspapers. Articles where this is the prevalent topic are 1,4%, but its average use is 3,0%. Thus few articles focus on legal jargon, whereas it is used for dealing with legal aspect of privatizations in other articles.

Investments funds: topic 3 is about investment funds related to privatizations process. The situation with use is the same as we saw for legal jargon.

Ground noise: topics 18 and 25 fill up discourses on privatizations as a ground noise, as they are composed of common words related respectively to privatization issues and to timing of privatizations. These words refer to time and procedural aspects of privatizations, so both these topics are quite used on average, with 4,4% and 4,5%. Yet articles where they are the most important topic are only 1,8% and 0,7%.

Resistance to privatizations: topic 2 is about unions and privatizations, whereas topic 23 and 24 are the topics where more ideological resistance to privatization emerges. We called them “stigma privatizations” and “values of developmental state”. We will analyze these three topics in the next paragraph. Topic 2 is characterizing articles, whereas “stigma privatizations” has exactly the same value regarding average usage and times as most relevant. Finally, the use of “values of developmental state” is spread in several articles that do not focus especially on this topic.

In the next paragraph we will focus on privatizations of specific industry in order to validate our model. Then we will focus on topic 2, 23 and 24, where resistance materializes, to gain a better understanding of how the resistance to privatizations changes along with the transformation of institutional arrangements.

4.2 Validation: privatization of specific industries

In order to validate our solution, and demonstrate that the model is sound and the interpretation plausible, we focus on predictive validation (Grimmer and Stewart, 2011): the idea is to see whether particular topics respond in predictable ways to news events that should affect their prevalence if our interpretations are correct (Di Maggio *et al.*, 2013). In particular,

we focus on topics regarding specific privatizations: see figure 2, that reports their presence in the public debate. We have two good results: first of all, the evolution of the presence of each topic in the debate reflects the actual privatization process that took place in Italian political and economic field. In example topic 12, that is about privatization of transportation, has a clear peak in 2008, when transport privatizations was discussed in the public debate. In particular, this peak reflects the issue of the privatization of Alitalia, the Italian airline company. Prodi's government decided to privatize Alitalia at the beginning of 2007, but the tender offer failed for lack of possible buyers. During 2007, thus, a survival plan for Alitalia was approved by the administrators. Nonetheless, at the end of 2007, a second attempt to proceed to privatization was performed, and Air France-KLM, Lufthansa, and other enterprises were involved. During 2008, the offer by Air France-KLM was accepted. This offer was conditioned to some terms, among which a deal that had to be approved by unions. Alitalia's privatization was a key issue during 2008 political campaign, with all of the parties involved in the debate. Finally, for the lack of respect to the terms of the agreement, on 21st April 2008, the offer by Air France was withdrawn by its CEO.

The second result that we can see from figure 2 has to do with specific privatizations' progressive development. If we look at the peaks that each privatization discourse had in the public debate, we see that the first peak, and thus the first industry which privatization was discussed, was the one of manufacturing firms, that corresponds to topic 8. This peak is in 1986, a second one is in 1993. Topic 1 that is about telecommunications' privatization reaches its peak in 1996. Topic 20 that is about banks has a peak in 1984, that reflects the role played by banks in other privatization processes. Then, in 1998, there is a peak that refers to bank's privatization. Meanwhile the discourse on utilities' privatization (topic 9) rises. In 2002 there is the first peak for local services' privatization, that will have a more important peak in 2010. Transportation's privatization, as we saw, has a peak in 2008. First, peaks of topics developed by the algorithm respond in the right way to actual events in sociopolitical field. Each topic corresponds to an actual event that resonated in newspapers: this fact confirms the validity of our model and our interpretation. Second, this progressive development of privatizations in the public discourse unveils a path that starts by privatizing firms that can hardly be protected from selling by politicians, as they are burdened by debts and bad managing: it's the case of manufacturing firms. Moreover, citizens do not react to these privatizations, as they are not touched in their daily life by the change of ownership of these firms. It will only be at the end of the process, when the institutional change will almost be carried out, that it will be possible

to try to privatize firms, which privatization has a clear effect on citizen's daily life, such as local services and transportation.

Figure 2- Prevalence in the debate of topics regarding specific privatizations

4.3 Resistance to privatizations in public discourse

If we move to the analysis of the topics where resistance against privatizations materializes, we can perceive a striking difference between topics 2, 23 and 24. Topic 2, that we labeled “Labor & Unions”, composes articles aimed at presenting chronicles of union's strikes and protests. Topics 23 and 24 have a strong ideological content, and we can consider them as discourses, as we will show in the next section.

4.3.1 Topic 2: Labor & Unions

Indeed articles composed mainly by topic 2 present two main components: the first one regards unions' disapproval of government's plans to “privatize” jobs in State Owned Enterprises, thus equalizing duties and privileges of workers of private firms and state owned ones. These articles present reports regarding strikes declared or realized by unions in order to fight those plans.

“different unions agreed for a strike aimed at opening the negotiations for the new national contract, against self discipline codes and against any attempt to “privatize” jobs within state owned enterprises⁴”.

Second, the focus of this topic is on strikes, regardless of the industry where protests take place. Nonetheless, national healthcare system, national education system, transportation and local services are the industries where more strikes are realized. Yet, whereas words regarding transportation and local services are coded at topic 12 and 16, words regarding school and healthcare system are coded at topic 2. Here there are some quotes:

“The strike is against government’s indifference and against privatizations and reductions of services to citizen”

“[Government] must invest intensely in national school system. We are against privatization and managerialization. [...] It’s wrong to equalize education and apprenticeships in enterprises”

“We can give a higher autonomy to schools, but we are against a regionalization of schools and their privatization. It’s wrong to subsidize private schools”

From these quotes we can understand how articles coded at topic 2 do not present a ideological content: either they present protests’ detail, or they define the target of strikes. No elaboration is offered regarding why “privatizing” is bad, to the extent that “privatization of work” in state owned enterprises is regarded as wrong, without adding any explanation. But explanations exist, together with theorizations against privatization, in our articles. Point is that they are coded to different topics. In particular to topics 23 and 24, that we now analyze as discourses, whereas topic 2 can be defined as a theme.

Regarding the prevalence of topic 2 during our time range, which we can see in figure 3, it follows the main waves of unions’ strikes and protest. In particular, the peak in 1990 is due to protests against two laws: one aimed at privatizing part of the national education system and one that had an impact on healthcare system.

⁴ Extracts from articles where the topic under scrutiny is the most important one. Quotes are mostly composed by words coded at the topic. In the original article it is possible to analyze the coding word by word. Here we do not present this detail, as we translated quotes into English.

Figure 3- Prevalence in the debate of topic 2

4.3.2 Topic 23 and 24: *Stigma privatizations and Values of Developmental State*

Topic 23 and 24 are used to build two discourses where ideological resistance to privatization materializes: we called them respectively “Stigma Privatizations” and “Values of Developmental State”. We can see that these discourses are distinct by applying Snow and Benfors’s idea of “core framing tasks” (1988). Indeed two frames are separate if they differ either regarding the diagnosis, that is the problem and its causes, or the prognosis, that regards consequences and solutions, or the motivational “call to arm” to solve the problem.

“Stigma privatizations” and “values of developmental state” differ according to the period when they arise, the agents that use them, the words they are composed of, the meanings they bear upon and the imaginarium they refer to: see figure 4 to see their respective prevalence in the public debate.

We label “values of developmental State” the discourse that arises first, which is constructed through the use of topic 24. This discourse is prevalent from 1984 to 2000, and again has two peaks during two following waves of privatizations, that are around 1990 and 1996. Values of Developmental State opposes privatizations from a technical point of view: it is used in opinion articles and editorials that support state intervention in economy and that tackle neoliberalism. Articles composed by topic 24 explicitly refer to the organization of the state. Words that constitute this topic, and that compose the vocabulary used by the economic

discourse against privatization, are mainly appropriated by socioeconomic theory: public, control, management, society, rules, government, state.

An example of the use of this discourse in context is provided by the following quote, that is extracted from the article that is mostly coded at topic 24. Here the author of the editorial, a journalist working for *Il Sole 24 Ore*, warns against possible backlashes due to the retirement of the state from involvement in industrial production:

“Privatization policy wants to free firms and markets from the presumption of the state of being able to create social benefits [from industrial production]. Nonetheless we must decide whether this is the only objective to be pursued, or if we want to pursue the aim, stated by Italian Constitution, of a balance between freedom for the firms and attention to positive outcomes for the whole society”

This discourse is mainly used by journalists and politicians, that want the role of the state in economy to be preserved: if not as an industrial producer, at least with a strong regulatory function:

“Create strong regulatory agencies is very important if privatizations must be performed: state must shift from property of public utilities, to a strong role of control”

Again, if privatizations are going to happen, it is at least important to design organizational structure that permit an effective control of firms operating in industries where public interest is strong:

“In other countries organizational forms exist, for private firms, where managers can be identified as responsible of specific activities of the firms. This is very important for firms operating in industries where public interest is involved”.

“Values of developmental state” highlights privatization as a problem, and indicates a strong regulatory role by the State as a possible solution, if privatization had to be performed. The call to action is rational, as rational motives are the reason for supporting this discourse.

Several examples of this discourse, as we said, were very present at the beginning of the debate, trying to counter the diffusion of the new market oriented institutional arrangement.

Notwithstanding this discourse, the institutional change takes place and privatizations are carried out: discourse based on topic 24 reaches its lower presence in public debate in 2000, when a different discourse emerges, opposing privatizations. An interesting issue to highlight is that, whereas in the first fifteen years, we found the word “privatizations” or “privatization” especially in technical or economic articles, now the same words appears in articles referring to very different contexts. The term “privatization” is now part of a wider societal vocabulary, which is used in contexts very far from the economic and political field. It is here that a second discourse against privatizations emerges, based on topic 23, that we called “stigma privatizations”. As the institutional change took place, and state owned enterprises were sold, resistance against privatizations was not able to materialize any more in technical articles. It materializes thus in articles that deals with literature, movies, theatre or basically any cultural field where an influential intellectual can define privatizations as something that ruined societal cohesion and society in general. Here privatizations appear just to be blamed, generally by influential speaker, such as famous authors or filmmakers. As an example we have an interview to Mauro Corona, an Italian successful author, that speaks about Vajont, a region where in 1963 a massive landslide, due to failures in a dam, caused a man-made tsunami that destructed several villages and towns and killed 1,917. Italian electrical company and the Italian government dismissed evidence.

“they did not learn from Vajont [the government]. After losing the biggest lake in the region, they sacked the Sacred River of the Homeland; they bled it dry through pipes and dams. And, worst, they privatized here water, the single most important resource for the country”

But we find even interview to foreign authors, blaming privatizations, such as the Chilean Luis Sepulveda:

“Troubles, for Argentina, started with dictatorship, that imported neoliberalism and wild industrialization. Privatizations impoverished regions that used to be rich. [...] I remember Rosario: that city had a quality of life similar to the one of Paris. Now it is as poor as some Mexican cities..”

Some other authors reflect on backlashes of privatizations, as the Italian Paolo Rumiz, that is describing reportage in Romania:

“this is the consequence of the Big Fraud: industrialization forced by Stalinism, fraud-privatizations during post communism, market forces that deprives towns faster than planned economy: now Romania has no more industries, nor fields”

Finally we have Ken Loach, in a long retrospective interview:

“Then Thatcher arrived. And with her, her politics arrived, composed of liberalism without rules, wild privatizations, uncontrolled favors to firms, unions’ ruin. If I look back at myself in those years, I see a poor man, in his tie, desperately searching for money for my screenplays. My movies were a taboo”

Figure 4 - Materialization in public discourse of resistance to privatizations

So when “values of developmental state” cannot be supported any more in public utterances by journalists and politicians, “stigma privatization” emerges in cultural fields, where intellectual, that gained symbolic capital through the conversion of field specific legitimation, can more freely oppose privatizations. Starting from 2000, this is the only

resistance to privatizations that materializes in public discourse. “Stigma privatization” identifies privatizations as the problem, as “values of developmental state” did, but here there is no measured solution proposed, as market is evil. Finally the call to arm is different, as now the motivation for changing something is rooted in emotions, more than in rational accounts.

By focusing on these two topics, we studied the evolution of the vocabulary of privatizations, in Italy: resistance changes over time. In particular, in different moments of the institutional change, resistance is bounded in its freedom to use words. Thus, different vocabularies exist, that are used to construct very different discourses that oppose the same phenomenon.

5. Discussion

By analyzing the different forms that resistance to privatization takes, we focus on how different vocabularies can be used to resist institutional change in different phases of institutionalization. We thus offer a process model of resistance through words and vocabularies, that seek to shape action and thoughts.

Figure 5 – Process model of discursive resistance

Figure 5 elaborates on this process model. In our story, year 2000 is a key temporal junction in the unfolding of the discourse on privatizations: before 2000, a large part of what was the political elite resisted to privatization. This elite framed the mounting privatization

wave as a indiscriminating attack to the developmental state, being this latter the bulk of the political and economic power of Italian economy since the second world war. The frame “values of developmental state” envisions an economy in which the state, and politics, has an important role in guiding the development of an economy. The role of the state as an entrepreneur is legitimized and rooted in the specific historical economic development of the country where the state substituted for the weak private sector in developing large investments in fixed capital and infrastructures. SOEs are considered as a natural and effective mean to develop economy. Good results of state-owned enterprises are emphasized and the evident failure in financial management is explained by reference to exogenous disturbances rather than to the form of ownership.

This discourse was supported by a large portion of the political elite that rebuilt the post war productive system. Indeed, the construction of the state-owned productive system after WWII represented a delicate new turn in the Italian history to represent an interesting compromise among the aim of the left side of catholic political representation to reduce poverty and redistribute income, the sympathy of socialist and communist party for a state control in the economy, the enthusiasm of laic progressivism for a moderate engineering of the economy, the pressures to corporatism inherited from the revolutionary unionism that permeated the Fascist Party and the aspiration to survival of a highly skilled groups of technocrats (Castronovo, 2011: 38-39, 54, 60).

The political elite that resisted privatization by supporting the discourse on the role of developmental state enjoyed, until the beginning of the 90s, a large social, and political, capital associated with accumulated economic capital. The economic capital resulted by both the control of large state-owned holding, which represented a large part of the economy, and the support of large companies

Then a key period in Italian privatization process runs from the beginning of 1992 to 1993, when Italy experienced strong economic and political turmoil. Mounting public debt raised international concerns on the robustness of Italian economy and the Italian currency. This was especially dramatic in the face of the pressures to accomplish the financial parameters set by the Maastricht Agreement to be included in the European Union. The European Union pushed Italian governments to privatize steel production since it did not consider convincing and plausible the commitments by state-owned producers to cut their debt and by the government to stop state transfers to indebted firms.

Also, large parts of political leading class were implicated in a vast anti-bribery investigation known as “Mani Pulite” (cleand hands), from the name of the trials, or

Tangentopoli (City of bribes), which is the name that journalist gave to this system based on bribery.

These connected pressures contributed to erode the symbolic capital of the dominant political elite. Consequently, the discourse on developmental state started losing its strength. In addition, the unfolding of the privatizations, the larger part of which was completed with the end of the 90s, took out economic capital from political elites. The resistance to privatizations that hinged on the rhetoric on the developmental state weakened and was marginalized with the loss of economic, social and symbolic capital by the political elite.

Beginning from 2000, thus, the resistance to privatizations that was enacted by dominant political actors started to be relegated to marginal areas of the public discourse. On the other hand, a wider and a more general frame emerges as dominant in the discursive resistance to privatizations. This discourse mobilized the frame based on topic 23, “stigma privatizations”. The discourse grounded on the privatizations’ stigma was supported by intellectuals that were disconnected by the social and economic capitals that the privatization wave was dismantling. More precisely, intellectuals from all over the world reprised the discourse against privatization putting forward their symbolic capital grounded on the cultural capital.

Our longitudinal analysis of discourse illuminated the key role of what Bourdieu referred to as *autonomous* or *heteronomous* fields (1985). As Bourdieu advocates, in fields of large scale production, the economic capital is dominant, and the field is heteronomous, as the field cannot depend on internal rules to define its cultural capital and defend its boundaries. Here the ability of quickly converting all forms of capital into economic one is central. On the other hand, in fields of restricted production economic capital is less important than cultural capital. For example, this is the traditional case of the literary field, where the field has the power to internally control its values, processes and criteria, and where agents of the field have greater autonomy. Fields of restricted production are autonomous.

In the case we described, market orientation of previously state-oriented fields is a typical situation in which field specific capital loses its centrality and autonomy, and economic capital earns importance.

On the other hand, as large portions of the literary and cinematography fields maintained their autonomy, intellectuals within these fields could preserve their cultural and, hence, symbolic capital. Thus intellectual pertaining to these fields were able to leverage the symbolic capital they earned within their fields in order to have the freedom to speak against privatizations. They experienced a freedom to speak that was already impossible to have for agents that built legitimacy only within the sociopolitical field.

This findings speaks to two areas of debate. First, they support the empirical exploration of the concept of logics as toolkit as put forward by Swidler (1986). The resilience of autonomous fields, in which cultural capital remains independent from the aggregate dynamics of economic capital, guarantees the protection of frames that can remain available when the dynamics of economic capital rearrange the distribution of symbolic capital.

Second, our findings resonate, and help to rejuvenate, the theoretical apparatus of Antonio Gramsci, the Italian political thinkers. In the work of Gramsci, hegemony reflects a state of relative stability in which not only dominant class aligns political control, through State apparatus, and economic control of material resources, but moulds the discourse in the civil society as well, claiming mutuality of interests. Oppressed social actors cannot attempt to directly overturn relations of productions without having first recognized own interests as separated from those of the hegemonic class. This process of consciousness need to be preceded by intellectual critique (Gramsci, 1916) of the cultural superstructure in order to erode the stabilized intellectual and moral unity (Gramsci, 1975: 458).

In this respect, the role of the intellectuals is fundamental. By first taking the intellectual and moral leadership, intellectuals support challengers to overturn hegemony (Gramsci, 1949: 70). Indeed, for Gramsci the concept of 'intellectual' is complex.

First, 'organic intellectuals' deploy a key function to provide homogeneity and consciousness to social groups. In this respect, intellectuals are 'organic' to specific social groups (:474, 1513-1551). They are fundamental agents of hegemonic articulations as they are key elements of the apparatus of domination at the level of civil society and at the level of the political organization of the society. At the level of civil society, intellectuals contribute to preserve legitimacy and prestige of a specific institutional arrangements and, as part of the political bureaucracy, they contribute to organize the coercion by state apparatuses.

Second, the role of intellectuals is tightly connected to Gramsci's idea of Macchiavellian Modern Prince (:951). Grounding on the work of the Italian political scientist Niccolò Macchiavelli, Gramsci used the myth of a Modern Prince to capture and metaphorically represent the organization of the collective will. The Modern Prince is therefore an agent of praxis (Levy and Scully, 2007: 978) that may induce dramatic changes in institutional arrangements. To effectively leading an hegemonic process, however, the Modern Prince needs not only to provide the active organization of the collective will but to support intellectual and moral reform as well (:952-953). Given the complexity of the role of the Modern Prince, Gramsci, explains that he cannot be a person. Rather, the imaginary of the Modern Prince, conceived of as a myth rather than a real person, highlights the role of

political parties and intellectuals. In this respect, intellectuals play a fundamental role in transforming partial will into collective will.

Thus, in Gramsci, intellectuals have a contradictory role. On the one hand, they contribute to preserve hegemony. On the other hand, they support emancipatory struggles of subordinate social groups; in this light they perform an entrepreneurial function in institutional change (Levy and Scully, 2007: 979). This ambiguity is also captured in the distinction that Gramsci draws between ‘organic’ and ‘traditional’ intellectuals. The former are functional to hegemony preservation by domain social groups. The latter are the product of previous hegemonic articulations.

Thus by grounding on Bourdieu’s analysis of capitals and the field of power, our analysis of the role of intellectuals go to contribute to neo-gramscian thread of studies by further articulating the role of intellectuals. Protected by their cultural and symbolic capital, intellectuals may preserve their autonomy in respect to dominant discourses. Thus, intellectuals may become key agents of resistance to hegemonic discourses, as they preserve frames that could not survive in fields in which economic capital is dominant.

6. Conclusions

Privatizations is a series of policy intervention that revolutionized the economies all over the world. Entrenched political elites were, at least partially, dismantled. Their legitimization, their political connections, and the economic power that they derived from the control of large portions of economies was often destroyed.

More interestingly, the privatization movement apparently deprived public discourse from a frame previously robust. Nowadays, especially in western countries, hardly can be found anyone who overtly supports the argument for nationalizing sectors of the economy. In the sense of Bourdieu, a pedagogic discourse is hegemonic (1991) that associates private ownership to efficiency and that weakens discourses that resist to such an hegemonic narrative.

In our work, we analyze two specific ways of framing the discourse that resists to privatizations. In particular, we observe how one discourse, which was grounded on economic and social capital, lost its strength. On the other hand, we discovered that fields protected by cultural capital were able to accommodate and preserve the discourse against privatization. Although relegated in not-technical fields, and often referred to as the daydreams of idealistic intellectuals, discourse against privatization resisted. The prestige of intellectuals as Ken

Loach or Luis Sepulveda preserved words and vocabularies that can be used to animate the discourse against privatizations.

Our work is preliminary and has some limitations. First, we focused only on two frames within the public discourses without analyzing their nuances. “Values of developmental state” and “stigma privatizations” are richer than accounted for here, as a number of interlaced discourses unfold in the 30-years period analyzed. Further work will elicit more nuanced details of the frames resisting privatizations.

Second, the description of cultural fields as autonomous from economic capital is, of course, preliminary and admittedly sketchy. Yet, it explains the survival of a discursive resistance against the hegemonic discourse on privatizations. Further work will address the autonomy of cultural fields more in depth. A more fragmented structure, in which economic capital penetrated at least some of the segments within cultural fields, is, probably, a more accurate description. This would open the way to a more accurate analysis of how autonomous niches emerge and can be preserved.

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Table 1- 40 most important words for each topic

topic	0	1	2	3	4	5	6	7	8	9	10	11	12
most important words	borsa	telecom	lavoro	obb	governo	legge	milioni	presidente	iri	enel	azioni	miliardi	alitalia
	mercato	stet	sindacati	italia	politica	commissione	societa	stato	gruppo	servizi	capitale	anno	compagnia
	titoli	italia	dipendenti	bond	partito	camera	dollari	russsia	eni	energia	vendita	milioni	societ
	cento	rai	lavoratori	azionario	maggioranza	senato	londra	economia	societa	mercato	operazione	lire	privatizzazione
	affari	telecomunicazio	personale	europa	sinistra	govemo	usa	governo	miliardi	societ	tesoro	utile	piano
	mercati	privatizzazione	pubblico	america	berlusconi	esame	germania	dollari	azienda	aziende	offerta	netto	autostrade
	piazza	rete	cgil	monetario	partiti	decreto	tedesco	mosca	privatizzazione	settore	privatizzazione	pari	milioni
	investitori	societ	pubblica	sanpaolo	politico	approvato	finanza	ministro	finmeccanica	privatizzazione	prezzo	aumento	trasporti
	titolo	tv	sindacato	euro	elettorale	parlamento	british	paese	sme	concorrenza	societ	bilancio	roma
	fondi	azienda	privatizzazione	obbligazionario	elezioni	corte	anno	eltsin	aziende	gas	quota	dati	aeroporti
	milano	mercato	contratto	centrale	opposizione	provvedimento	inglese	politica	partecipazioni	servizio	azionisti	risultato	air
	lire	gruppo	dirigenti	oasi	centro	norme	marchi	russo	fiat	liberalizzazione	collocamento	fatturato	porto
	indice	servizio	scuola	carifondo	contro	riforma	anni	stati	italiana	locali	privatizzazioni	gruppo	genova
	rialzo	tlc	sciopero	equity	destra	testo	new	riforme	industriale	rete	mercato	valore	traffico
	settimana	reti	cisl	prime	voto	stato	gran	guerra	piano	poste	stato	esercizio	gara
	operatori	telefonia	accordo	internazionale	leader	consiglio	mercati	nuovo	ilva	privati	cessione	totale	euro
	azioni	telefonica	contro	reddito	forza	disegno	sterline	rusa	finanziaria	tariffe	entro	fine	aeroporto
	prezzi	nuova	riforma	neg	politiche	giustizia	tedesca	contro	industria	pubblici	investitori	euro	trasporto
	investimento	internet	contratti	azimut	lega	approvazione	stati	internazionale	settore	elettrica	valore	stato	compagnie
	risparmio	business	nazionale	azioni	referendum	sede	europa	economica	vendita	gestione	finanza	conti	passeggeri
	listino	comunicazione	impiego	indice	rifondazione	lavori	bretagna	anni	statali	distribuzione	quote	crescita	malpensa
	parte	olivetti	servizio	global	parlamento	pubblici	deutsche	capo	stato	spa	cento	risultati	fs
	prezzo	potrebbe	segretario	ing	premier	luglio	internazionale	potere	operazione	centrali	soci	capitale	ferrovie
	consob	mediaset	posti	fund	stato	materia	bank	privatizzazione	cessione	pubblico	borsa	quota	potrebbe
	quotazioni	servizi	generale	arca	paese	ddl	americana	economico	societ	monopolio	partecipazione	mesi	tirrenia
	mesi	comunicazioni	governo	euromobiliare	privatizzazioni	libera	settore	petrolio	gruppi	governo	mercati	cento	francoe
	scambi	italiano	sindacati	investire	programma	roma	privatizzazione	anno	industriali	produzione	parte	ricavi	entro
	interesse	mobile	azienda	gestiell	segretario	finanze	uniti	crisi	montedison	authority	acquisto	utili	benetton
	borse	italiana	occupazione	ducato	prodi	modifiche	gruppo	parte	holding	azienda	tranche	operativo	gruppo
	stato	fusion	amministratore	area	nuovo	ricorso	parte	premier	amministratore	attivit	eni	precedente	anni
	quotazione	accordo	uil	gesticredit	potere	bilancio	york	urss	delegato	ente	caso	incremento	progetto
	quota	nuovi	servizi	putnam	campagna	ministri	americano	parlamento	nuova	pubbliche	societa	patrimonio	aereo
	andamento	telekom	sociali	emergenti	voti	commissioni	annunciato	rusi	efim	antitrust	lire	perdita	sea
	quotate	nuovo	parte	cash	forze	finanziaria	governo	nuova	attivit	eni	offerte	investimenti	gestione
	finanziari	amministratore	rapporto	risparmio	comunista	affari	breve	giorni	acciaio	elettrico	opa	gestione	scalo
	punti	seat	protesta	bilanciato	nazionale	provvedimenti	inglesi	centrale	liquidazione	privatizzazioni	controllo	semestre	nuovo
	azionari	tim	studenti	fondo	polo	delega	mondo	piano	finanza	municipalizzate	titoli	finanziari	coordinata
	fiat	delegato	sindacale	fondi	politici	misure	of	partito	accordo	autorit	istituzionali	primi	klm
	italiana	gestore	problemi	comit	coalizione	parere	britannico	fondo	veneto	nazionale	azione	anni	industriale
	stati	parte	parti	fondersel	pds	sentenza	americani	leader	tedeschi	acqua	milioni	conto	nuova

13	14	15	16	17	18	19	20	21	22	23	24	25
legge	investimenti	imprese	comune	presidente	noi	francese	banca	governo	economia	anni	pubblico	meno
articolo	paesi	mercato	milano	ministro	problema	stato	banche	spesa	italia	stato	stato	ormai
decreto	settore	sistema	sindaco	consiglio	bene	gruppo	istituto	fiscale	crescita	storia	pubblica	tempo
comma	paese	sviluppo	regione	governo	stato	francia	mediobanca	finanziaria	debito	grande	controllo	poco
dicembre	imprese	italia	città	tesoro	vuole	parigi	credito	stato	pil	mondo	gestione	caso
enti	milioni	grandi	privatizzazione	roma	italia	governo	banco	manovra	inflazione	vita	sistema	stato
ministero	sviluppo	paese	acqua	stato	punto	franchi	finanza	fondi	politica	casa	parte	anni
stato	estero	economia	giunta	generale	tempo	francesi	paolo	pubblici	governo	potere	società	crisi
entro	est	politica	regionale	direttore	caso	presidente	comit	anni	anno	famiglia	caso	mesi
presente	europa	anni	provincia	nuovo	credo	miliardi	bancario	pensioni	paese	capitalismo	privato	molti
anno	anni	aziende	milioni	privatizzazioni	parte	france	gruppo	bilancio	paesi	paese	attività	giorni
ministro	dollari	impresa	euro	ciampi	momento	privatizzazione	imi	miliardi	tassi	persone	pubbliche	difficile
legislativo	aziende	ricerca	assessore	verice	dare	capitale	ina	pubblico	deficit	cultura	regole	ultimi
disposizioni	anno	industriale	gestione	amministrazione	problemi	finanza	san	conti	economica	giorno	possibilità	dovuto
vigore	esteri	industriali	comunale	amato	possibile	anno	capitale	rimform	crisi	uomini	interessi	pochi
periodo	stranieri	italiana	bologna	prodi	importante	argentina	generali	riduzione	europa	contro	processo	mano
gennaio	mondo	risorse	presidente	assemblea	grande	internazionale	bnl	enti	ripresa	bene	possono	fronte
entrata	prodotti	concorrenza	società	riunione	idea	cento	roma	spese	tasso	tanti	problema	situazione
termine	commercio	servizi	napoli	giorni	possono	ministro	italia	entrate	europea	classe	pubblici	fine
attività	mercato	settori	privati	presidenza	dobbiamo	mercati	fondazioni	anno	euro	secolo	necessità	parte
ente	italia	industria	palazzo	ministri	bisogno	parte	credit	pubblica	pubblico	libro	politica	addirittura
base	produzione	nuove	comuni	incontro	avanti	accordo	italiano	pensione	cento	nessuno	intervento	strada
caso	programma	ruolo	azienda	carlo	parla	settore	istituti	cassa	privatizzazioni	tempo	tali	resta
servizi	cina	settore	firenze	mario	futuro	quota	cassa	fondo	riforme	molti	privati	tempi
personale	progetti	europa	roma	aggiunto	questione	suez	privatizzazione	misure	anni	mezzo	particolare	momento
norme	italiane	paesi	torino	palazzo	nessuno	spagna	fondazione	piano	riduzione	società	condizioni	punto
possono	polonia	confindustria	fiera	ipotesi	devono	brasil	azionisti	fiscali	prezzi	grandi	attuale	conti
gestione	commerciale	processo	albertini	nomina	senso	gruppi	risparmio	previdenza	mercati	dieci	possibile	nonostante
soggetti	settori	modello	centro	spiegato	strada	operazione	milano	tasse	rapporto	pochi	diritto	grande
amministrazione	area	costi	spiega	chigi	pensa	fusione	cariplo	interventi	unione	guerra	autorità	resto
amministrazioni	parte	grande	aem	amministratore	chiaro	renault	soci	tagli	aumento	sa	amministrazione	pur
materia	industria	imprenditori	progetto	bilancio	pensare	potrebbe	italiana	parte	germania	giovani	natura	rischia
modificazioni	economia	nuovi	comunali	oda	situazione	privatizzazioni	popolare	immobili	cambio	real	senso	gran
regioni	export	livello	spa	decisione	parlare	mercato	presidente	debito	monetaria	posto	interesse	messo
servizio	mondiale	mondo	parte	piano	difficile	anni	cuocia	casse	ue	politici	essa	colpo
lettera	mercati	crescita	opere	luigi	possiamo	lyonnais	intesa	contributi	disoccupazione	giornale	potere	fatti
nazionale	investimento	investimenti	palermo	esecutivo	capire	compagnia	controllo	ridurre	bilancio	meno	base	continua
previsto	europea	italiano	puglia	comitato	mettere	paribas	potrebbe	sistema	situazione	italiani	privatizzazione	mettere
locali	grandi	economico	cittadini	delegato	davvero	jean	grandi	ministro	banca	città	rapporto	ultima
fine	italiani	privatizzazioni	territorio	ministero	tempi	edf	parte	obiettivo	interesse	libert	realità	poche

Table 2 – topics' meaning and label

Topic	Meaning	Label
0	Is composed by words that deal with finance related aspects of privatizations, such as stock market, market, investors, shares, investments, savings.	Stock Exchange
1	Is used for discussing privatization of telecommunication infrastructure and services. We find name of the firms and economic data.	Telecommunications
2	Is used for discussing union's position on privatizations. Protests, strikes and resistance to privatizations are described through this topic, students' demonstrations included.	Labor & Unions
3	This topic is specifically used to describe investment funds related to privatizations.	Investment Funds
4	Is used to describe political debate on privatizations and is composed by words such as governments, politics, parties, left, right, leader, elections. Parties' names are included, too.	Politics
5	Is composed by words that describe legislative and technical issues related to privatizations. Among words included, we find law, decree, rule, parliament, reform, vote, approved.	Laws
6	This topic refers to privatizations in the rest of the world: several names of countries are included here, together with words that refer to the economic output of privatizations. This topic especially deals with privatizations in United Kingdom, USA and Germany.	World (US, UK, GER)
7	Specifically refer to privatization in Russia, especially after the dissolution of the soviet Union.	World (Russia)
8	Is used for discussing privatization of state owned industrial manufacturing firms. We find name of the firms, such as IRI, ENI, Finmeccanica, Sme, Ilva, together with economic data.	Manufacturing firms
9	Is used for discussing privatization of state owned utilities. We find name of the firms, such as ENEL, words related to the utilities being discussed, such as energy, natural gas, electricity, and mail, together with economic data.	Utilities
10	This topic contains words that are used to describe the technicalities of the privatization process, as shares, equity, selling, public offer, price, enterprise, share.	Technicalities
11	This topic contains words that are used in order to assess, discuss and analyze the economic outcome of privatizations and the economic situation of firms to be privatized: billions, lira, turnover, net, budget, euro, growth.	Economics of privatizations
12	Is used for discussing privatization of public transportation. We find name of the firms, such as Alitalia, FS (national railway), Tirrenia (ferry). Then we find words related to transportation, such as port, airport, highway and names of firms involved in privatization process.	Transportation
13	This topic constitutes the articles that actually are official laws and decrees published on newspaper. It is thus mainly composed by legal jargon.	Legal jargon
14	This topic deals with eastern Europe: privatization in Eastern	World (Eastern

	Europe after the Dissolution of the Soviet Union and Italian firms' investments in that countries, both as new markets for selling products and as new cheap labour markets in order to outsource production.	Europe)
15	This topic is used to describe privatizations as means of industrial policy. We thus find words as Italy, development, firms, Economic system, politics, industrial, industry.	Industrial policy
16	This topic deals with privatizations of local services and local public utilities, such as water. We find names of several cities together with local firms providing services.	Local services
17	This topic deals with the governance of the privatization process: we find several words that refer to people or institutions in charge of driving the privatization process. Thus we have prime ministers' names, such as Ciampi, Amato, Prodi; then we have words as government, minister, president, committee, director.	Governance
18	This topic is composed by common words that are used in the public debate on privatization. It is composed by words such as future, big, problem, issue, time, we have, path. It is used by articles that refer to privatization in a way that is not technical.	Common words
19	This topic refers to privatization in the rest of the world: several names of countries are included here, together with words that refer to the economic output of privatizations. This topic especially deals with privatizations in France, Spain, South America.	World (France, Latin World)
20	This topic deals with privatizations and/of the credit system. It is both used to emphasize the role of the banks in the privatization process and to describe their privatization.	The credit system
21	This topic constitutes articles that deal with fiscal and financial policy. This topic is composed by words such as State budget, financial measures, balance, revenues.	Fiscal policy
22	This topic deals with privatizations in the context of European Economy and is thus composed by words as economics, growth, development, debt, GDP, Europe, euro, Germany.	European Economy
23	This topic is used in articles that do not deal with economic arrangements only, but where privatizations appear, just to be stigmatized. We find words such as history, world, capitalism, life, home, family, power, good.	Stigma privatizations
24	This topic is mostly used in opinion articles that promote the characteristics of Developmental State, where industrial activity and economy are partly regulated by the State. This topic emphasizes the good values of state control over economics. We find words such as State, community, public, control, system, intervention, politics, rules.	Values of Developmental State
25	This topic is composed by words that are used to deal with privatizations' timing. It's a sort of white noise, that stuffs all of the articles on privatizations. Here we find words as time, by now, few, enough, months, days, years, many, moment, last.	Timing of privatizations