The discursive dynamics of neo-liberal consensus
Irish broadsheet editorials and the privatization of Eircom*

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The stock market floatation of Telecom Eireann (the soon to be renamed Eircom) in July 1999 was, and remains, “the biggest privatization in the history of the Irish state”. Through the application of a critical discourse analysis framework (Chouliaraki and Fairclough, 1999; Fairclough, 2003), this article examines editorial discourse both before and after the company’s initially ‘successful’ floatation in six Irish broadsheet newspapers. The different editorial stances are analyzed in terms of the authority of three key neo-liberal assumptions: that the full privatization of the company is desirable; that the notion of direct state involvement in a modern Telecoms market is archaic; and that public participation in the stock market should be encouraged. The article suggests that while the evidence illustrates a context of neo-liberal hegemony, the ideological authority of neo-liberalism should not be understood in undifferentiated, monolithic terms, as the evidence points to a plurality of neo-liberal discourses and styles, which can be partly understood in terms of the ‘media field’ identity of the different newspapers.

Keywords: neo-liberalism, critical discourse analysis, interdiscursivity, Irish print media, editorials

Introduction

The stock market floatation of Telecom Eireann (the soon to be renamed Eircom1) in July 1999 was, and remains, “the biggest privatization in the history of the Irish State” (The Irish Times editorial, 22 April 2000). Through the application of a critical discourse analysis framework (Chouliaraki and Fairclough, 1999; Fairclough, 2003), this article examines a two year sample of editorials both before and after the company’s initially ‘successful’ floatation in six Irish2 broadsheet newspapers.
The different editorial stances are considered in terms of two key research questions: what is the range of ideological discourses and attitudes that inform the editorial evaluation of Eircom related issues across the six newspaper titles; and, how do the papers differ in their discursive articulation and appropriation of neo-liberal ideological assumptions?

Neo-liberalism is conceptualized here as a loose but conceptually coherent term for describing a global, Western-led shift in power from nation-state to market structures. Following Fairclough (2003), neo-liberalism is understood as more than ‘just’ discourse, though discourse is understood as being dialectically central to its articulation. The neo-liberal turn can be conceptualized as a broad socio-cultural shift (Gray 1998), as the changes in economic structure have had, and continue to have, a considerable structural, and structuring, impact on a diverse range of socio-economic, political, cultural and, most importantly here, media discourse practices. Several commentators (Kirby et al. 2002; Coulter and Coleman 2003) have positioned the transformation that took place in ‘Celtic Tiger’ Ireland as part of the neo-liberal turn, though others have sought to distinguish the Irish case from a more purist neo-liberal interpretation (Kirby 2002: 160). This article seeks, in part, to illuminate aspects of this debate by explicating the dialogical (Torronen 2001: 175) influence of neo-liberal assumptions on the everyday, commonsense editorial voice of six Irish newspapers.

Theoretical and methodological framework

This analysis is anchored in a critical discourse analysis framework, which has been conceptualized as both a theoretical and methodological (Chouliaraki and Fairclough 1999: 2) perspective for analyzing the links between textual, institutional and social practices. It is ontologically grounded in an understanding of discourse as one form of social practice, where “social relations” are conceptualized as “being partly discoursal in nature [and] discourse as partly social relations” (Fairclough 2003: 48). Two aspects of Fairclough’s work are of particular importance here. First, his prescription of an interdiscursive analysis approach, which suggests that the critical discourse analyst should focus their attention on three broad, ultimately sociological and political, questions: the issues of relations, representations and identities. From this perspective, it is a working assumption “that any part of any text (from the media or elsewhere) will be simultaneously representing, setting up identities, and setting up relations” (Fairclough 1995: 5), an analytical triumvirate formally described as (1) genres (“ways of (inter)acting” that imply social relations), (2) discourses (“ways of representing” social practices) and (3) styles (“ways of being” or identification) (Fairclough 2003: 49).
The focus on this hybridized, interdiscursive space, where aspects of genre, discourse and style are dialectically internalized with each other dovetails with the second key aspect of Fairclough’s work informing this article: the notion of order(s) of discourse. A term appropriated from Foucault, ‘order(s) of discourse’ is used to describe all ‘the discursive types’ used in a particular social or institutional context and the “point of the concept…is to highlight the relationships between different types in such a set” (Fairclough 1995: 55). It can, therefore, be conceived as the site of ongoing power struggles in language and semiosis use: or as an ideologically dominant set of interdiscursive ‘conventions’ (see Fairclough 1992: 104) that temporally act as delimiting ‘constraints’ (ibid: 48) upon the possibilities inherent in any discursive and political formation.

With reference to this theoretical and methodological framework, one can make some a priori observations about the textual particularities of newspaper editorials. First, the textual genre is, in an obvious sense, stable throughout, for, as editorials, they are all constructed from a common ‘repertoire of textual strategies’ that, in contrast to the ‘objectivity’ claims of newspaper reports, “highlight the judgmental character of discourse” and “help [sic] construct, the newspaper’s claimed authority (Fowler 1991: 221). In that respect, editorials can be understood as genres where papers consciously seek to legitimize particular constructions of the social and political world over others, through such rhetorical strategies as appeals to authority, commonsense presuppositions, particular rationalisations and morally evaluative lexical choices (Van Leeuwen and Wodak 1999: 104). However, Fairclough also uses the term genre in a more precise sense to describe text based “way[s] of (inter) acting in social events” (Fairclough 2003: 49) that are suggestive of particular social and interpersonal relations. This article’s interest in genre will focus on how the paper-reader relationship is configured with aspects of discourse and style to assume a particular mode of rhetorical ‘identification’ with (Burke 1969b: 46) and interest in the affairs of Eircom.4 The commonsense assumptions of the relationship between a newspaper and its readers are particularly important, for, as Bell (1991) suggests, audiences — or, to be more precise, the ‘idea’ of audience and the heuristic function of group stereotypes — play a key role in the rhetorical construction of media texts.

This article will, above all else, address the central issue of the privileging of certain (neo-liberal) discourses over others in the editorial treatment of Eircom related issues. It is interested in explicating the ideological influence of three key neo-liberal assumptions: that the full privatization of the company is desirable; that the notion of direct state involvement in a modern Telecoms market is archaic; and that public participation in the stock market should be encouraged.

This article will also examine the cultivated identities and styles (or what I sometimes call postures) of the different newspapers. While these institutional
identities are partly known and before the moment of textual analysis (see below), they are also dynamic identities that need to be redefined and negotiated in line with wider hegemonic processes. I will consider the articulation of these identities with respect to the particular Eircom case study, especially in terms of how the different newspapers rhetorically self-regard and recontextualize the legitimacy of neo-liberal assumptions. Following Bourdieu (1991), the strategic position takings of the different newspapers are conceptualized in terms of the field dynamics of the Irish media, where the ‘media field’ is understood as a “space of [mediated] interaction” with other social fields — such as the field of politics and economics (Chouliaraki and Fairclough 1999: 103).5 Thus, the assumption here is that evidence of neo-liberal hegemony in media discourse can also be read as an ‘index’ of how wider socio-political order, which is both ‘local’ and ‘global’ in scale, is constituted.

Neo-liberalism is operationalized here in the positing of three key ideological assumptions. Neo-liberal ideology is most easily understood as a set of binary oppositions (Bourdieu and Wacquant 2001) that cognitively steer and cue the discursive expression of fundamental ideological preferences — the most obvious of which would be a preference for market over state, individual interests over collective interests, and economic freedom over political freedom (Hayek 1960; Friedman 1962). The relationship between ideology and discourse, as precise analytical categories, is not easily demarcated, as both are centrally concerned with representation. Van Dijk (1998), for instance, has sought to conceptualize ideology in terms of a three-fold combination of cognitive, discursive and social processes, where discourse is seen as the performative link between individual and group psychology processes. This article is anchored in a ‘critical’ account of ideology (Eagleton 1991), where the dominant ideology is understood as a way of representing the social and political world that seeks to sustain existing power relations (Fairclough 2003: 9). I suggest that the primary value of the distinction between ideology and discourse here is that it cautions us against singular and monolithic conceptions of how the dominant ideology is realized and performed (Billig 1995: 87), foregrounding instead its capacity for rhetorical flexibility, reinvention and (seeming) openness, as well as its ability to inculcate particular ways of being and acting through language. This analysis is particularly interested in the articulation of what I heuristically characterize (Phelan forthcoming 2007) as two distinct, though not discrete, kinds of neo-liberal discourse formation: (1) transparent neo-liberalism — which takes the form of overt, self-consciously ideological discourses and styles (as exemplified by the belligerent rhetorical posture of Thatcher); and (2) following Bourdieu (1998: 50) euphemized neo-liberalism — which assumes the form of self-consciously pragmatic and commonsensical discourses and styles (as exemplified by the conciliatory neo-liberal posture of Blair (Fairclough 2000)).
This article assumes, uncontroversially, that the stance of most, if not all, the newspapers will be strongly supportive of the Eircom privatization. As *The Irish Times* observed of the national mood a week before the floatation:

“…there is no mileage politically for any of the major parties to take an anti-privatization stance. Even the Labour Party which traditionally would have favoured State enterprise, is now taking a pragmatic case-by-case view” (*The Irish Times* editorial, 30 June 1999).

It is also assumed, however, that fundamental ideological consensus does not preclude the likelihood of notable (inter)discursive and rhetorical differences between newspapers, the political significance of which are considered later in the article.

**Sample and method**

This article is based on a sample of editorial columns published in six Irish newspapers throughout 1999 and 2000: the *Irish Times* (IT), *Irish Independent* (II), *Sunday Independent* (SI), the *Irish Examiner* (IE), the *Sunday Tribune* (ST) and *The Sunday Business Post* (SPB). The sample of mid- to up-market broadsheets includes the two biggest selling daily newspapers (*The Irish Times* and *Irish Independent*), the biggest selling Sunday newspaper (*Sunday Independent*), corporate stable-mates the *Irish Independent* and *Sunday Independent*, while all six newspapers ranked amongst the top five in their respective national market (daily and Sunday) in 1999 (Horgan 2001: 190). The sample amounts to a diverse mix of putative newspaper identities, which can be summarily categorized as left-liberal (*The Irish Times* and the *Sunday Tribune*), populist, polemical and libertarian (*Sunday Independent*), populist (*The Irish Examiner* and *Irish Independent*) and pro-business (*The Sunday Business Post*) (Horgan 2001). The assumption here is that the politics of privatization will pose some particular ‘ideological dilemmas’ (Billig 1995: 87) for papers like *The Irish Times* and the *Sunday Tribune*, as they seek to manage the contradictions between their putative identities and ideological identification with neo-liberal assumptions.

The general editorial interest in Eircom matters is illustrated in the frequency of the editorial references to “Eircom” and “Telecom Eireann” over the two year period, as outlined in Table 1. Because of the article’s interest in examining the stance of the different newspapers in tandem with the trajectory of the Eircom narrative over the sampled period, it was decided to structure the analysis on a chronological, paper by paper basis. The excavation of each paper’s stance, at any given time, is highly selective. However, as is hopefully suggested in the body of
the analysis, the material was reviewed in ways that sought to explicate, not deny, the internal ideological contradictions of the different editorial stances.

The period before floatation is structured in terms of the subsections “privatising Telecom Eireann” and “public participation”, while the extended period after the floatation is structured in terms of the sub-sections “initial success” and “attributing blame”. The latter sub-section, the longest in the article, also incorporates elements of a framing analysis (Entman 1993) approach, as it considers the issue of ‘who’ or ‘what’ was identified and rationalized as the cause of the sustained share price decline which afflicted the company from late 1999 onwards. The thematic emphasis on blame reached something of a media-orchestrated peak in the weeks preceding and following the company’s Annual General Meeting (AGM) in September 2000, when widespread shareholder dissatisfaction with the drop in share prices, and intense shareholder anger at board proposals to award itself, and senior management, a generous bonus payment, culminated with what the *Irish Independent* editorial called the “spectacular arrival of small shareholder power” (II, 14 September 2000) at the AGM meeting.9

Because of the large number of editorials in the sample, the precise method employed here differs from much discourse analysis, which characteristically undertakes a detailed examination of a limited number of texts. The article does *not* offer a formal examination of semantic and grammatical relations; instead, it seeks to explicate the ideological influence of neo-liberalism, conceptualized as an interdiscursive phenomena, on everyday content produced by Irish newspapers. The method, therefore, can be most simply understood as a qualitative content and thematic analysis of media texts that is theoretically and methodologically embedded in a critical discourse analysis framework.

### Table 1. Quantitative overview of editorial references to Eircom/Telecom Eireann in 1999 and 2000

<table>
<thead>
<tr>
<th>Newspaper</th>
<th>Number of editorial references</th>
</tr>
</thead>
<tbody>
<tr>
<td>The Irish Times</td>
<td>29</td>
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<tr>
<td>Irish Independent</td>
<td>25</td>
</tr>
<tr>
<td>Irish Examiner</td>
<td>13</td>
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<tr>
<td>Sunday Independent</td>
<td>8</td>
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<tr>
<td>Sunday Tribune</td>
<td>12</td>
</tr>
<tr>
<td>The Sunday Business Post</td>
<td>16</td>
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</tbody>
</table>
Before the floatation

Privatizing Telecom

As it anticipates the company’s privatization in April 1999, *The Irish Times* expresses little nostalgia for what it categorises as the “bad old days” when the country was “forced to live with very high prices from a communications monopoly” (IT, 22 April). The prospect of a liberalized telecommunications market is, in contrast, represented in terms of a collocation of professional, equity and competition discourses, as the paper enthusiastically anticipates a context where Telecom Éireann and others will have to “face the full rigour of fair competition” (IT, 15 March). The Government decision to sell the “entire” state shareholding is described, in a characteristically pragmatic discourse style, as “on balance… the right course of action” (IT, 12 June). But the paper’s editorial voice is infused with other discourses, too, which conceivably work to insulate *The Irish Times* against the charge that its stance is ideologically motivated — as when it clearly demarcates the Irish experience of privatization from the “unhappy British experience of privatization” (IT, 22 April) in the 1980s, or when it nostalgically appropriates a discourse of nationalized ownership: “It is important to reassert first principles; the semi-state sector is not the preserve of any political party, it is (at least until after floatation) the property of the people” (IT, 16 January).

The merits of privatization are presupposed by the *Irish Independent*, and the question of a retained state shareholding is not even broached; as one editorial categorically puts it “the world has changed, and TE [Telecom Éireann] must change with it” (II, 8 March). The *Irish Examiner*’s headline, “Telecom sale makes sense” (IE, 14 June), is similarly unambiguous. And although the question of a retained state shareholding is at least considered by the latter paper, the issue is framed as a technocratic matter for “analysts” to debate and contrasted, in turn, with the uncomplicated desires of its own imagined readership of “small investors” (ibid).

As with its sister paper, the *Sunday Independent* assumes the merits of privatization as a given. Lamenting what it characterizes as Ireland’s laggardly “embrace” of privatization, it constructs an antithesis — suggestive of the paper’s affectionate identification with a privatization ideology — between “Europe, [where] most countries have already privatised their State-run telephone companies” and “Ireland, [which] by comparison, has been slow to embrace privatisation wholeheartedly” (SI, 25 April).

*The Sunday Business Post*’s support is categorical; indeed, it is the only paper in the sample to pre-empt and advocate the sell-off of the entire company (SBP, 25 April). Combining a didactic register with a strident pro market rhetoric, it asserts the “important lesson” that “market forces alone will dictate that…[restrictive
state sector] practices become unsustainable”. And while it, too, criticizes what it characterizes as the Irish Government’s laggardly “deregulation of the telecoms sector” it adds, in a triumphalistic discourse style, “but eventually market forces overwhelmed all other arguments” (SBP, 6 February).

Offering perhaps the longest, most considered editorials in the sample, the *Sunday Tribune* also expresses its firm support for the imminent Telecom floatation. The decision to immediately sell the entire state shareholding is regarded less favorably, though the discourse is one of stock market tactics rather than ideological opposition: “By holding back 15% the Government would have the opportunity to sell its remaining shares at a higher price in the future. It has spurned that opportunity and is selling everything now” (ST, 20 June). Positioning the floatation as a barometer of Irish social change (“there is [now] virtually no ideological opposition to removing the company from state control” (ibid)), the paper offers a distinctly neo-liberal (Friedman 1962) and over-lexicalized moral evaluation of those groups — explicitly categorized as the “self-interest[ed]” (ST, 9 May) actors of rational choice theory (Beaud and Dostalerer 1997: 113) — historically opposed to privatization:

“A decade ago any government would have been fearful to contemplate the sale of a state asset of this size to the private sector. A vocal lobby, of relatively small size and probably led by elements in the trade union movement, would have created plenty of noise about the sale of the ‘family silver’” (ST, 20 June).

Yet, the paper also seeks to distance itself from unreflexive, pro-privatization stances, by implicitly reproaching what it colloquially categorises as the “‘stack ‘em up high and sell ‘em approach’ that the Government (especially its PD12 members) seems to be adopting at present” (ST, 9 May).

**Public participation**

*The Irish Times* initially regards what it describes as the share campaign “bandwagon” (IT, 22 April) sceptically, because, animating its wish to see a quasi-democratic share owning public, it asserts that “in truth, the opportunity for…. ordinary members of the public to acquire a significant parcel of shares is very limited” (IT, 22 April). The subsequent news that the state is to sell all of its shares in the company is, therefore, warmly welcomed. Evoking images of a collective “Irish public” embracing the cosmopolitan world of the stock market, the paper’s proud, patriotic discourse style is internalized through a mix of modernizing, populist and historicizing discourses: “Never before will so many people have had a stake in an Irish company floating on the market as will be the case when the Telecom shares launch in Dublin, London and New York in early July” (IT, 12 June). Assuming
a more cautious register, however, the paper also reminds its imagined investor-readers about the vagaries of market investment: “Investors... should ...be prepared for the value of the shares to rise and fall in tandem with the inevitable swings in the market” (IT, 12 June).

The Irish Independent's support for public participation is emphatic. “The Government is right to do all in its power to encourage wider share ownership”, it asserts, and the Public Enterprise Minister is right to promise “a bias to smaller investors” (II, 22 April). As it rhetorically puts it, “where better for smaller investors, especially those who have never before ventured into the stock market, to look than Telecom?” (ibid). This sales pitch genre, which is consistently addressed to the figure of the “small” shareholder, is exemplified by the paper’s supremely confident evaluation of the share price’s prospects: “The [investment] risk is almost non-existent… This floatation is surely on the way to success” (ibid). However, while the paper casually presupposes further privatizations, and envisions the inculcation of a national share owning ‘habitus’ (Bourdieu 1991: 12), it also suggests, rather anxiously, that the whole “exercise must be seen to succeed” if the public are to be successfully “disposed [sic]... to buy shares in other State-owned companies” (II, 26 June).

The Irish Examiner’s editorial voice is similarly grounded in a discourse of ‘market populism’ (Frank 2001), as it variously imagines the investor market as a public of “ordinary punters” (IE, 24 June), “small investors”, “small savers” and “ordinary people” (IE, 14 June). It shares the Irish Independent’s blithe confidence about the company’s future, as it anticipates “investors … reap[ing] handsome profits when the shares are floated” (IE, 21 May).

The Sunday Independent, like its sister paper, regards the Telecom floatation as a welcome opportunity to address what it characterizes as the “pressing need” to create an Irish “equity culture” (SE, 25 April). However, in a characteristically neo-liberal antithesis (which is followed later in the same editorial by an appeal on behalf of the archetypal “taxpayer”), it begrudgingly compares the “public” share offering with the generous terms awarded to Telecom’s “trade union employees”. “However attractive … [the share issue] might seem to the public… it pales into insignificance” when compared to the benefits accruing to those employees who “have managed to negotiate a 15 per cent share for themselves” (ibid).

Appropriating a quasi-egalitarian discourse, The Sunday Business Post describes the floatation as “an opportunity that can be shared by all” (SBP, 25 April). Conflating nationalist and neo-liberal discourses, it relishes the prospects of “turning [sic] the Irish into a race of share owners” (SBP, 4 July), though looking beyond the immediate floatation, it suggests “it is vital” that interest in the “concept of share ownership” be fostered and maintained” (SBP, 25 April). However, assuming a more market savvy register, it does foreground the investor “risks” involved and
distances itself from what it describes as some of “the lofty predictions that are being promulgated in pubs and workplaces” (SBP, 4 July)

Although also welcoming the prospect of greater public participation, the *Sunday Tribune* is similarly cautious and self-positioned as detached from what it describes as the floatation “hoopla” (ST, 20 June). As the headline of the same editorial categorically puts it, “There’s no such thing as a risk-free punt” (ibid). And while the paper maintains that the “balance of probability suggests that the floatation will be a success”, it is the only editorial voice to appropriate an equality discourse to speak to, or on behalf of, another less affluent public for whom the purchase of shares is a remote prospect: “Now such is the relative wealth many — *but most definitely not all* — enjoy in the booming Irish economy that the 1.2 million registrations for shares in the share offer is met with almost a casual shrug” (ibid). The paper also nostalgically compares the new, implicitly complacent Ireland with a more egalitarian Ireland of old: “It was noted (and still applies) that whereas every citizen held a stake in companies owned by the state, only those with ready cash were able to buy shares in a company that joins the stock market” (ST, 9 May).

**Post-floatation — highs and lows**

*Initial “success”*

A week after the floatation, *The Irish Times* editorial mood is one of triumph. “By any objective criteria, the floatation of Telecom has been an outstanding success”, it asserts, and “the Government and its advisers deserve … credit” for setting the floatation price (£3.07) at precisely the right level” (IT, 17 July). The fundamental ideological lesson is categorically reaffirmed (“the State has no business in the telecommunications industry”), though the paper insulates itself from an unreflexive ideological posture by suggesting that any future privatizations should be decided “on a case-by-case basis” (IT, 17 July). Assuming the mantle of investment adviser, the paper’s discourse style is characteristically cautious: “…investors should remember the traditional warning [implicitly contrasted with “new economy” hubris] that shares can fall as well as rise” (IT, 8 July).

Metaphorically rich, the *Irish Independent* affects a style of child-like excitement and national exhilaration at the symbolism of *our* making it on to a world stage:

> “On Wall Street yesterday the Minister for Public Enterprise, Mary O’Rourke, looked like a little girl opening her birthday presents. And no wonder. Wall Street, like the Dublin and London markets, had pronounced the Telecom floatation a big success” (II, 9 July).
Recontextualizing the floatation as part of a more long-term and nationally inclusive modernization project, the paper asserts “this floatation has wrought a transformation. We have taken a major step towards becoming a nation of share owners” (ibid). The paper concedes that the Government’s “decision on the price was justified”, despite its own earlier concerns about it being pitched “on what seemed the high side” (II, 9 July). The single “note of [investor] caution” is ultimately disclaimed by the paper’s benign long-term representation of market mechanisms, for “in the longer run, the gains should greatly exceed… [any] losses” (II, 9 July).

Neither the *Irish Examiner* nor the *Sunday Tribune* makes any substantive reference to the privatization in the immediate weeks after the floatation. The *Sunday Independent* is just as triumphalist in style as its sister paper, as exemplified by the sloganizing rhetoric “Everyone, it seems, is a winner” (SI, 11 July). The floatation is didactically framed as the first step in a more long term ideological project in the headline “Telecom teaches the public how to invest”, while its symbolic importance is over-lexically reinforced by what is variously described — in a single editorial — as “an important landmark in the public’s fast changing attitudes to financial investment”, “a new symbol of the success of the Irish economy”, “an important trail-blazer in ensuring that future privatizations can hope to meet with an equal measure of success” and “a major step towards the long-overdue development of an equity culture in this country” (ibid). Credit for a successful launch is attributed to the Government. “… the Government has managed to get both the price and value right. It has been careful to protect the State’s interest by not selling the company too cheaply” (ibid).

*The Sunday Business Post’s* style is much more cautious. Although it describes the floatation as “a resounding success” and congratulates the Government for setting the “correct” share price, it maintains “it is premature to conclude” that the greater long-term ideological goal of turning “the Irish into a society of shareholders” (SBP, 11 July) has been satisfactorily achieved. Constructing an implicit antithesis between those making a long term ideological commitment to the market (its imagined, business savvy readership) and those swayed by populist floatation hype, it suggests “proper judgement on the success of the Telecom floatation in expanding share ownership can’t be made for at least another year, when those who have stuck the pace collect their bonus shares” (an antithesis which is reinforced by the paper’s suggestion that those bereft of the expert hermeneutical powers of “professional [investment] advisers” may “be unclear about how to interpret a [market] blip or an upheaval”(ibid)).
Market decline — attributing blame

The Irish Times’ first acknowledgement of a slump in Eircom’s share price comes in December 1999, though the price is nevertheless described as “continuing to hold up reasonably well” (IT, 1 December 199914). The mood is less sanguine in 2000, however, as the sustained “new lows” (IT, 23 May 2000) in share price prompt the paper to anticipate the “break up of the former state company” (IT, 10 October 2000). Diagnosing the cause of the slump, the paper consistently frames Eircom’s misfortunes in terms of the “overall decline in telecommunications shares across Europe” (IT, 23 May 2000) and “the drop in telecom shares internationally” (IT, 13 September 2000).

Other explanations, besides scenic ones,15 are given for the share price decline. The withdrawal of KPN and Telia from a “strategic partnership” (ibid) with the company is identified, in one instance, as the “main factor behind yesterday’s fall” (IT, 23 May 2000), while the breakdown of that corporate relationship is repeatedly rationalized in terms of a management failure to develop a “coherent” (IT, 13 September 2000) “future strategy.” (IT, 16 August 2000). Yet the criticisms of Eircom management are never lurid; indeed, legitimizing the authority of management, the paper concedes in December 2000 that “it is now clear that Eircom shares were overpriced when floated — as its management correctly argued at the time” (IT, December 22nd 2000). And while the “extraordinary” (IT, 16 August 2000) decision of the Eircom board to award itself, and senior management, with a generous share option scheme on the eve of the 2000 AGM is regarded as poor timing and lacking in transparency (IT, 16 September 2000), the general practice of awarding such benefits is legitimized in a realist rhetoric clearly attuned to the values of normal corporate practice: “Big companies need to pay handsome salaries to attract the best management” (16 August 2000). Moreover, the intense public and media attention around the September 2000 AGM is condescendingly described as “hysteria” (IT, 13 September 2000).

The Irish Independent expresses its first serious concerns about the drop in Eircom’s share price in May 2000. In an editorial stance self-consciously aligned with the projected concerns of “small investors”, “their woes” are attributed “chiefly to three factors: increased competition threatening the company, the general bloodbath of technology, media and telecommunications (TNT) stocks, and, most of all, the intention of the two most dominant shareholders, the Dutch company KPN and the Swedish company Telia, to dump their Eircom shares on the market” (II, 23 May 2000). The role of management is not the focus of critical attention until August 2000, when the paper subtly re-orders the hierarchy of blame for the share price drop: “This was less the fault of the company’s performance than of original over-pricing [i.e. the Government decision which the Irish Independent belatedly
supported — see above] and the unpopularity of telecoms stocks on world mar-
Kets” (II, 18 August 2000).

The question of blame is most comprehensively addressed by the Irish Indepen-
dent in its editorial the day after the company’s 2000 AGM. With media attention
galvanized on the issue of executive bonuses, the paper’s criticisms of management
are over-lexicalized and lurid: “Mr Kane and all the directors are massively at fault
for attempting to bring in a ludicrously generous share option scheme for execut-
tives at a time of shareholder misery” (II, 14 September 2000). Yet, drawing on an
anti-statist discourse, there is also a significant attribution of “blame” to a list of
high profile Government agents, including the Taoiseach Bertie Ahern and the
Tanaiste Mary Harney (14 September 2000). And while Eircom’s decline is rec-
ognized partly as a general failure of management in December 2000, the paper’s
most acerbic criticisms are directed at what it characterizes as the incoherence of
the Government’s whole “privatization programme” (II, 22 December 2000).

The Irish Examiner voices concern about Eircom’s declining share price in No-
November 1999, though it eschews pessimism and advises its “[reader]-sharehold-
ers… not to panic, [and to] hold onto their shares and take a long-term view of
their investment” (IE, 30 November 1999). The editorial tone is less hopeful in
2000, however, as the declining share price is consistently rationalized with sce-
nic reference to the “pressure[s] in the global market” (IE, 10 October 2000). The
paper’s criticisms of the controversial bonus payment scheme are comparatively
mild, though it characteristically juxtaposes the position of “small shareholders”
with the executives “who run the company” (IE, 13 September 2000). One salient
feature of the Irish Examiner’s editorial stance is its relatively benign representa-
tion of the Government’s role in the Eircom floatation, as, for example, when it re-
bukes what it characterizes as the “startling claim” of Eircom chief executive, Alfie
Kane, “that the Government deliberately over-priced the stock when it launched
on the market last summer” (IE, 25 May 2000). And while the prospect of future
privatizations is regarded much more favorably in 2000 (ibid), the paper does, in
one instance, appropriate an anti-privatization discourse to reprove what it char-
acterizes as the Government’s ideologically driven “obsession with selling off State
assets” and its “Thatcherite policies [which do] not inspire confidence” (IE, 10 De-
cember, 1999).

The Sunday Independent recognizes Eircom’s stock market problems as early
as September 1999, when the “sharp decline in Eircom’s share price” is indirectly
attributed to the paper’s distinctly neo-liberal preoccupation with “public sector
pay demands”, “wage inflation” and Ireland’s “international competitiveness” (SI,
19 September 1999). Adopting the reproachful posture of its sister paper, the Gov-
ernment comes in for particular censure in the paper’s first in-depth diagnosis of
the share price decline: “It is now evident the Government placed far too much
reliance on its own financial advisers … while blithely ignoring the warnings from Eircom that the offer price was far too high” (SI, 28 May 2000). The Government is also categorically identified as the saboteur of the fundamental ideological goal of wider share ownership: “By overpricing Eircom it [the Government] has checked the development of an equity culture in this country” and “made it harder to sell future privatization issues” (ibid).

Outside the context of the 2000 AGM, which is sensationallly described as “a spontaneous revolt against [the] system” (SI, 10 September 2000), the *Sunday Independent*’s general critique of management is quite moderate; for example, there is only a single editorial mention of the company’s “strategic” failures” (SI, 17 September 2000). And while the paper’s censure of board and management plans for “extravagant salaries, large bonuses and multiple perks” is colorfully animated by the representation of the antithetical, class-like tensions between executive “fat cats” and the archetypal common-man shareholders (SI, 20 August 2000), the criticisms still centre on the micro issue of the timing of the payments — not the corporate principle itself. The paper reproaches one board member in particular, the former Labor Party leader, Dick Spring, partly because he “is the only Irish director without a single share in the company” (SI, 17 September 2000). Yet, the focus on what it characterizes as the ideologically malleable Spring segues into a sarcastic denigration of the principle of public ownership: “He [once] argued the state should maintain majority control in the company. Clearly he has since had something of a Damascene conversion to the merits of full privatization” (ibid).

The first signs of shareholder dissatisfaction with the declining share price meet with little sympathy from the *Sunday Tribune*: as one September 1999 headline puts it “Greedy Eircom punters blind to vagaries of market” (ST, 19 September 1999). The paper subsequently distances itself from what it categorises as the “popular and populist” impulse to “blame the management for all of the ills of the company”; and describes the 2000 bonus payment scheme as “an entirely legitimate means of rewarding executives and directors” in “the normal course of events” (ST, 20 August 2000). Diagnosing the company’s poor stock market performance, the paper partly offers a scenic rationalization of the company’s poor fortunes: “Eircom has not done badly in profit terms in the past year and its share price performance is largely down to factors outside its control” (ST, 10 September 2000). And while the paper, list-style, attributes blame to one individual in particular — the company’s chief executive, Alfie Kane (ST, 20 August 2000), it also suggests “Kane should not get all the blame”, as it singles out both ex-politicians on the board (the aforementioned Spring and the former Tanaiste and EU Commissioner, Ray McSharry) for their failure to adequately “represent the interests of the small shareholders” (ibid).
Prompted by what it regards as the popular neglect of “targets other than Kane” (ST, 10 September 2000), the paper intensifies its focus on the political decisions made and laments the fact that what it calls the “wonderfully high price [raized] on behalf of all taxpayers” at the time of the floatation was secured “at the expense of those who bought shares” (ibid). “It [the Government] will want to sell shares in some publicly owned companies in the future”, the paper presupposes, “and will now find it much harder to do so at the right price” (ST, 24 December 2000). It also sarcastically appropriates a quasi-socialist discourse, juxtaposed with an idiomatic lifeworld style (Fairclough 2003: 44), to criticize the Government “sales campaign” tactics, which “actively encouraged people to buy the shares as a long-term investment…They [the shareholders] could not have expected the elected government — guardians of the common good — to sell them a pig in a poke” (10 September 2000).

The distinguishing feature of The Sunday Business Post’s stance is that it largely desists from the blame game. Instead, it assumes an ironic attitude towards the proposition itself: “…why do newspapers commission opinion polls with questions such as the following: Who do you blame for the fall in Eircom’s share price — the company management, the stock exchange or the government?” (SPB, 20 August 2000). Drawing on a confrontational neo-liberal discourse that imagines a deep-rooted media antipathy to the market (“various newspapers in this country are still riddled with legions of retired Stalinists” who are “driven by outmoded ideology”) the paper castigates the populist campaign around the 2000 AGM and blames it, if anything, for the company’s woes:

“The lesson of recent weeks is that Eircom shares have been very significantly undervalued by the stock market, partly due to the quite unwarranted abuse heaped upon the company by various media commentators and small stockbrokers17 intent on making a name for themselves” (SBP, 29 October 2000).

Uniquely, the paper’s attitude towards the controversial management bonuses is one of categorical approval. “The directors have been asked to perform various tasks…and they have delivered to a considerable extent: therefore they are entitled to be adequately remunerated” (SBP, 20 August 2000). Eircom’s poor stock market performance is ultimately rationalized in terms of a disciplinary discourse of principled market rule: “People who buy shares on the stock market must be aware that the shares can fall as well as rise. That is what capitalism is all about” (SBP, 17 September 2000).

When it does focus critical attention on management, The Sunday Business Post’s criticisms are temperate: “Its [Telecom’s] managers are decent, worthy people but they have no particular expertise in creating value for stockholders” (SBP, 29 October 2000). The paper’s sternest indictment of management is tellingly
The discourses of neo-liberalism

This article has examined editorial discourse about Eircom in six Irish broadsheet newspapers. The evidence confirms the outline hypothesis that each paper’s editorial stance is firmly embedded in the ideological authority of key neo-liberal assumptions, as each paper expresses its clear support for the decision to privatize Eircom, welcomes the prospect of greater public participation in the stock market, regards the notion of direct state involvement in a modern telecommunications market as archaic and, while not explored in depth in this article, anticipates the future privatization of other state assets. They all share, at a fundamental ideological level, a common diagnosis of Eircom’s market decline, for none of them seriously question — though some vaguely lament — the authority of market structures, the dynamics of global competition or the initial decision to fully privatize the company. And while it can not simply be assumed the editorials represent the full spectrum of opinion about the Eircom privatization in the Irish public sphere, the findings suggest that the newspapers’ position-takings can be read as a metaphor for a wider political order of discourse where neo-liberal assumptions are largely unchallenged at an elite political level. This conclusion is generally supported by the ‘indexing thesis’ (Eilders and Luter 2000: 426), which suggests that the constitution of the sphere of ‘legitimate’ public debate is contingent on the range of political and policy options articulated by mainstream political field actors.

Yet, the evidence points to a plurality of editorial stances and identities. It suggests there are, in a rhetorical sense, ‘different neo-liberalisms’ (Phillips 1998: xvii) and that the discursive articulation and appropriation of neo-liberal assumptions do not conform to some rigid, market good/state bad caricature. With reference to the distinction between transparent and euphemized neo-liberal discourses outlined earlier, the rhetorical construction of the different editorial stances can be summarized as follows:

**The Irish Times** — *The Irish Times* can be described as something of a transparent/euphemized hybrid, because while it strongly endorses the “historical” move towards “modernisation”, and affects little nostalgia for the “bad old days” of state monopoly, its cultivated identity and style is that of an editorial voice, and hence imagined readership, pragmatically deliberating on, rather than ideologically celebrating, the move towards privatization. It shuns the appropriation of populist
anti-political and anti-management discourses in its analysis of the share price decline, which, consistent with its cosmopolitan style and identity, is continually framed in terms of a global market context. It is wary of (over) conflating market and democratic discourses, as illustrated by its aloofness from the AGM “hysteria” (which is, of course, partly motivated by the paper’s need to distinguish itself from the campaigning mode of its main market rival, the *Irish Independent*), as well as its consistent warnings to its investor-readers about the vagaries of market investment.

**The Irish Independent and Sunday Independent** — Both Independent papers can be described as transparent neo-liberal populists, in that they evangelically champion the “new” market era, continuously recontextualize democratic discourses in a market context and affect a disdainful suspicion of elites, both political and corporate, in their campaigning on behalf of the “small” shareholder — the rhetorical figure central to the construction of both papers’ stances. And although both recognize global scenic pressures on Eircom, the causal actions of Government, particularly its perceived failure to project a long-term privatization strategy, are positioned at the centre of their critical diagnosis of the Eircom slump.18

**The Irish Examiner** — Populist in style, the *Irish Examiner’s* editorial stance is embedded in euphemized neo-liberal discourses, as it exudes commonsense support for privatization, benignly represents the specific role of Government and, in one instance, draws on an anti-privatization discourse to affect an oppositional stance towards future privatizations. As with the Independent papers, its market populist style is grounded in strong identification with the fate of the “small” investor.

**The Sunday Business Post** — *The Sunday Business Post’s* editorial stance can be described as the most transparently neo-liberal in the sample, as its belligerent, ‘market realist’ (Aune 2001: 40) rhetoric assumes the confrontational ideological posture of prototypical 1980s neo-liberalism and the knowing neo-liberal literacy of its imagined readership. It does not euphemize its belief in the virtues of no-nonsense, market rule or euphemize its wish to turn “the Irish into a nation of shareowners”. And while it affects little sympathy for the (unworldly) chorus of shareholder grievance, and robustly defends Eircom executives in the light of intense public censure, it does construct a more prototypical neo-liberal foe in its hyperbolic censuring of anti-market media elites and “featherbedding” unions.

**The Sunday Tribune** — *The Sunday Tribune’s* stance is grounded in a transparent amalgam of ‘economically correct’ (Aune 2001) discourses and styles, though this does not preclude the paper from appropriating a wider spectrum of political economy discourses — or from assuming an interrogative posture towards the ideological ascent of the market itself.19 Its deliberative discursive style shuns the excesses of the “populist” shareholder campaign, while management and Government are more even-handedly apportioned blame in the paper’s assessment of the share price decline.
I suggest the value of the transparent-euphemized distinction is that it allows us to better understand how newspapers — no different from political parties (Fairclough 2000) — seek to dynamically align their appropriation and legitimization of neo-liberal assumptions with their established, and inherently political, media field identities, as well as their community of reader and journalist expectations. It also suggests there is an important distinction to be made between those media institutional actors who are colonising (Chouliaraki and Fairclough 1999: 45) agents on behalf of the market (the transparent neo-liberals, or the neo-liberal agenda-setters) and those who, while ultimately secondary-colonizers in their own right, necessarily euphemize their support, lest they entirely forfeit the symbolic capital of their established media field positioning as “left of centre”, “non-ideological”, “discerning”, “populist”, “balanced”, etc.20 The conclusion is that the support of the latter ‘group’ is particularly important to the banal (Billig 1995) legitimisation of neo-liberalism, as their affirmation gives it a reasonableness it may not have if it relied exclusively on the support of ‘obviously’ ideological partisans.

Concluding remarks

This study’s focus on texts runs the risk of sidelining the likely significance of other explanatory variables, for, as several papers observe, the political impetus to (neo)liberalize the Irish telecommunications market — if not fully privatize the ‘national’ Telecoms company — was ultimately a response to EU legal dictates. Another important contextual variable affecting all the papers is the fact that some 574,000 people, in a state of less than 4 million, initially bought shares in the company. Editorial stance-taking, and the various attempts to cultivate a relationship with the “small investor” can therefore be partly construed in terms of a bottom line contest for this sub-market of 574,000 investor-reader-customers; and the competition for advertizing revenues generated by the company’s pre-floatation promotion campaign. And as subsequent events illustrated, cross media-ownership ambitions (openly declared in the *Irish Independent* editorial of 12 January 2000) were also motivating factors, as a consortium led by none other than Tony O’Reilly, the controlling shareholder of the Independent Group, became the controlling shareholder of Eircom in 2001 ((McManus 2001).

This article has, however, shown how embedded the discourse of Irish media elites is in the assumptions of neo-liberal ideology. These hegemonic structures are not caused by elite media institutional actors alone, of course, but this analysis has illustrated their key role in banally legitimizing, mediating and projecting the authority of the dominant political economy order of discourse in ‘Celtic Tiger’ Ireland. It has also illustrated how newspapers seek to reproduce media field,
brand identity, differences in a discursive context marked by fundamental ideological sameness. This, then, would suggest a conclusion as stark as ‘they are all neo-liberal’ as analytically inadequate, for being neo-liberal needs to be understood in terms of a plurality of discourses and rhetorics; it is not something bound to a particular doctrinal style or posture. Yet, these differences can hardly be described as a form of ideological ‘resistance’ (as might be imagined by a certain kind of postmodern theorising) for there is little in the editorials that amounts to coherent opposition to, or considered ideological interrogation of, the political power and authority of neo-liberal assumptions.

Notes

* I would like to thank Peadar Kirby for his supervision of the PhD study from which this material is reworked. I would also like to thank Steve Kirkwood for identifying several typographical errors.

1. Although the company is mainly referred to as Eircom, both names are used in this article. The company was renamed as Eircom in the summer of 1999.

2. Unless otherwise stated, Ireland is used here to denote the Irish Republic.

3. For an ontological understanding of discourse that challenges this distinction between the discursive and non-discursive aspects of social life see Laclau and Mouffe (2001).

4. This article’s understanding of rhetoric follows Burke (1969a and 1969b) who, supplementing a traditional concern with persuasion and formal speaker-audience contexts, understands rhetoric in terms of “identification”. This work has been very influential in bringing analytical attention to the complex psychological processes and strategic choices involved in banal language use.

5. Thompson, in his editorial introduction to Bourdieu’s Language and Symbolic Power, summarizes Bourdieu’s understanding of ‘field’ as a way of describing “a structured space of positions in which the positions and their interrelations are determined by the distribution of different kinds of resources or [symbolic, linguistic, cultural, economic, etc.] capital” (Bourdieu 1991: 14).

6. Editorials that explicitly referred to either “Eircom” or “Telecom Eireann” were collated from a variety of online, database, microfilm and hard-copy sources.

7. Originally known as the Cork Examiner, the paper was rebranded as The Examiner in 1996, only to be rebranded again as the Irish Examiner in 2000. The paper is referred to by the latter title only in this article.

8. Both the Irish Independent and Sunday Independent are owned by the powerful Independent Group, while the Sunday Tribune has also been financially dependent on the support of the Independent group since the early 1990s (Horgan 2001). For the period under review, the ownership standing of the other papers was as follows: The Irish Times was ‘independently’ owned by the Irish Times trust; The Sunday Business Post was still owned by its original team of journalist-
investors; and the *Irish Examiner* was the flagship publication of the Irish based Thomas Crosbie media group (Horgan 2001).

9. The putative “leader” (II, 14 September 2000) of the AGM “shareholders revolt” (SI, 17 September 2000) was Shane Ross, the business editor of the *Sunday Independent*. The campaign had an additional media alliance with *The Last Word*, a Today FM radio show then hosted by Eamon Dunphy, which counted Ross amongst its regular contributors.

10. This section analyzes editorial comment from 1 January to 7 July 1999 — the day before the Eircom floatation. Unless stated otherwise, all italicized emphases are those of the author.

11. Since all the editorials in this section are from 1999, they are referred to by month only.

12. Progressive Democrats: the smaller coalition partner of Fianna Fail since 1997 and the most obviously neo-liberal Irish political party.

13. This section is based on a sample of all the relevant editorials from 8 July 1999 (the day of the stock market launch) until the end of 2000.

14. Since this is the only sub-section to draw on editorial texts from 1999 and 2000, the year of the editorial citation is given in each case.

15. The understanding of ‘scene’ here draws on Kenneth Burke’s definition of scene as the posited “background of [an] act, the situation in which it occurred” (Burke 1969a: XV).

16. Taoiseach is the Irish word for Prime Minister; Tanaiste is the Deputy Prime Minister.

17. This is an implicit put down of the campaign “leader” Shane Ross, part time stockbroker and Business Editor of the *Sunday Independent*, *The Sunday Business Post*’s main market rival.

18. The stance is not without irony, as the *Irish Independent* issued an unprecedented endorsement of the same Fianna Fail/PD coalition government on the eve of the 1997 election campaign (Horgan 2001). The key point here is to illustrate how the paper’s critical focus gravitates towards scrutinizing the role of the state and formal political actors.

19. It should be noted, however, that the interrogative style of one May 1999 editorial — which suggests that “there could be a role within state ownership for ACC Bank and TSB” (9 May 1999) — is starkly at odds with the modal emphasis of a later, January 2000 editorial, which categorically asserts that “The state *has no reason* to be involved in the banking sector … sale of the assets is the only option (23 January 2000).

20. A satisfactory analysis of this question would necessitate a comparative historical analysis of how the institutional positions of the different papers have shifted in tandem with the emergence of a neo-liberalized political consensus.

References


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