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Economia e Gestione delle Aziende

**Capitalism and Community
from the Great Depression
to the Great Recession**

Coexistence, conflict, complementarity.

Supervisor

Professor Giovanni Favero

Graduand

Alessandro Perricone

Matriculation number

868784

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To my parents, the two most important teachers in my life.

To Annalisa, who raises the number up to three.

To the late Sirius, my spirit animal.

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Introduction

This dissertation has as purpose the study of the dualism which, from the Great Depression until the Great Recession, has been in force among capitalism and community. Such analysis plans to underline how this relationship has developed, which one are the main actors that have covered an important role in influencing the connection between these two spheres of society, apparently in contrast. With the motive to follow a chronological order to develop the thesis, the latter will be divided into chapters which would consider well-defined historic periods, more specifically the sixteen-year period of 1929-1945 of the Great Depression and World War II; the twenty-year period of the Fifties and Sixties, the Golden Age of Capitalism; the fifteen-year span between 1970 and 1985; the nearly twenty-five year period of neoliberalism, from 1986 to the financial and real-estate industries crisis of 2008; finally the ten-year period until today.

Being a subject with global range, the study will be extended also on geo-cultural ends, trying to provide an explication on how a different environment could alter the perception and vision on those historical events that will be the object of analysis. More specifically, the United States of America and Italy will be the nations scrutinized the most.

Beyond the essential bibliography derived from textbooks, articles, essays, movies will also be used as a source, lingering over the form and type of interpretation provided by this kind of art to the topics of this dissertation. In fact, imaginative literature including films, novels, plays, can be considered a useful instrument to place emphasis on precise events and periods of time, to connect with the audience on multiple dimensions and to present an interpretation of the reality. In the case in point, the different visions toward business environments, social dynamics and individuals have the value of shaping the opinion of the audience, raising awareness and providing insights for future improvements.

In order to clarify the reason why this thesis will focus on determined occurrences and adopt an approach that will revolve around the controversies of the relation between capitalism and community, it seems compulsory to dedicate part of this prologue to the presentation of the definitions of both terms. An undisputed acknowledgement has to be given to the author of the homonymous essay "Capitalism and Community"¹, published for the Cambridge University Press in the winter of 1999, British academic philosopher David Conway. Conway's intent was to refute the theory provided by communitarians that capitalism is inimical to community. He reached conclusions that can only be shared to a limited degree in this dissertation, since the article was written nearly twenty years ago. Nonetheless, thanks to Conway, a detailed explanation on the meaning the two terms could assume has been provided. That is why this introduction will make good use of the terminological prelude of his article.²

The term "capitalism" has two potential sources of misunderstanding. First, the term can be intended to refer to different types of entity, a specific form of order exemplified by an actual society or a set of societies to a different degree; and an actual society that exemplifies this specific form in an especially marked degree. The former understanding reflects an ideal form that comprises a set of constitutive institutions and practices, the latter refers to actual societies like the British or American ones that implement this form to a particular degree and are often identified with the same term. Second, there is no general consensus in literature about the form of order to which capitalism should be referring to. Conway identifies the three different forms of order that are mainly utilized. The first is related to a market economy, where its fundamental institutions and practices are based on private ownership of factors of productions, freedom of contract and association (free labour) and production intended for profit. The second implies the combination of these characteristics with a form of government where the state is confined to provide those goods and services impossible to be

¹ D. Conway, "Capitalism and Community", *Social Philosophy and Policy Foundation*, XIII (1996), 1, pp. 137-163

² Ivi, pp. 138-142

obtained by the citizens in autonomy through non-state institutions and agencies. Among these necessary provisions, protection of life, liberty and property of citizens and the regulation of contracts between them are the most important. Finally, the third one associates capitalism with democracy. Here, the participation of citizenry in the State affairs is translated with the electorate rights to choose its principal officers, to stand for election to office and to join the electoral process through party membership, canvassing, campaigning and rights of expression and assembly.

Following Conway, the interpretation given to the term "capitalism" will be of a societal order that includes the institutions of representative democracy, a market economy and limited government.

The term "community" confines its ambiguity to the fact that it could be intended as a specific kind of character or quality which some forms of association can have, or it could designate the various concrete forms of association that have this kind of character.

A community is any set of individuals who share with one another, in whole or part, a common life or form of life; attach, and are aware of themselves and each other as attaching, intrinsic value to that common life or form of life; feel, or are disposed to feel, some degree of heightened regard for one another; and cooperate, or are disposed to cooperate, with one another to preserve and foster that common life or form of life.

A common life can be shared by two or more individuals whose lives are in direct contact and whose actions entail cooperation. A common form of life is extended to the sharing of a native language, a participation in same customs and traditions, a common vision of the world. As Conway acutely observes, it is possible, although rare, for human beings to share a common life without sharing a common form of life. This happens when people of very different cultures begin to interact and cooperate with one another. It is far less rare for human beings to share a common form of life without sharing much, if anything, of a common life.

A further distinction has to be made between a community and a group, that is simply any set of individuals who each possess some feature or features in common. Not every human group forms a community. For example, the set of left-handed individuals is a human group in this sense, but hardly a community. Furthermore, a human group does not always form a community in the relevant sense even when its members cooperate with one another for the sake of a common purpose.

Consider, for example, the various members of a business corporation: the goal of their common endeavor has only an *instrumental* value; it can become a matter of identification with the “corporate community” only whereas they share values and beliefs. In order to form a community in the relevant sense, the common purpose for the sake of which they cooperate has to be of *intrinsic* or non-instrumental value to them.

Four principal varieties of community established a controversial relationship with capitalism. These are, in ascending order of size: family, neighborhood, nation, and state. To those, it could be added a fifth new form of community which not necessarily lays under the traditionalistic notion, virtual community.

1. “A Wolf at the Door and The National Anthem”

1.1 Great Depression and World War II

The Great Depression, lasting from 1929 to 1939, was the worst economic period in the history of the industrialized world. It started with the stock market crash in October 1929, which led to Wall Street’s panic and erased the savings of millions of investors. In the years that followed, there was a fall in consumption and investment which in turn caused repeated and steep declines in industrial production and inevitably in the levels of employment, as companies in bankruptcy were forced to fire their employees. When the Great Depression reached its worst point in 1933, about fifteen million Americans were out of work and nearly half of the nation's banks were bankrupt.³ The difficulties of this era fueled the rise of extremist political movements in several European nations, the most striking example of which was Adolf Hitler's Nazi regime in Germany. The latter's aggressiveness led to the outbreak of World War II in 1939.

1.2 United States of America

In his book “The Great Crash 1929”, John Galbraith underlined the weaknesses of the American economy, which led to a worse outcome of the crisis: a bad income distribution which meant that the economy was based on a high level on investment and a structurally low level of consumption, despite its artificial boom; a bad structure of the society, where the worst aspect was highlighted in

³ History Channel, “Great Depression History”: <https://www.history.com/topics/great-depression/great-depression-history>, Updated on the 28th of August 2019, Retrieved on the 28th of August 2019.

the structures of the holding companies, the investments trusts and their dividends, used to pay interests on the bonds owned by the holdings; a bad banking structure, which was inherently soft, where the failure of one of the independent units meant a chain failure for the others; an uncertain condition of the balance of payments, due to the United States being creditors on international accounts after the War, which led to a slump in US exports; and finally a poor situation in respect with economic information, where economic consultants had the authority and the unanimity to prevent the politicians from adopting any measure needed to stop the depression and deflation⁴.

Significant was the consumer overconfidence instilled by a seven years period of market growth, since 1922 at a nearly 20 percent rate each year until the crash of 1929.

The Twenties in fact, were a decade of market stability as well as credit and loans growth, which diverted the attention from the risks of “buying on margin”. Bankers and stockbrokers allowed average people to borrow money by investing only 10 percent of the value of the share, since both parts were unafraid of debt.

In the autumn of 1930, the first of four waves of banking panic, caused by the loss of confidence on the part of many investors with respect to the solvency of their banks and a consequent increase in demand for cash deposits, forced the banks to liquidate loans in such a way as to compensate for their insufficient reserves of money.

In the years between March 1932 and June 1934, first with the “Senate Resolution 84” and then with the “Senate Resolution 56”, the Committee on Banking and Currency was authorized to investigate all the practices related to stocks and securities, so their buying, selling and lending. Since the banking lobbyists made a shield for protecting themselves

⁴ J.K. Galbraith, *The Great Crash: 1929*, Houghton, Mifflin Harcourt, 2009 (first edition 1961)

from investigation, by denying to share the bank records and evading the questions when called as witnesses by the counsel, in its first year the committee achieved little results. The difference was made by a former New York deputy district attorney, Ferdinand Pecora, who was engaged as chief counsel. Pecora, using the subpoena, and implementing the “Senate Resolution 56”, investigated about private banking practices and was able to have access to the documents of the most powerful and influencing financial institutions. The positive public opinion on Wall Street brokers and bankers, once considered celebrities, turned into a harsh critic. The final report issued by the Committee was 400 pages and analysed carefully the heterogeneity of banking practices.⁵

In 1932, when the nation was heading for the worst phase of the Great Depression, and approximately 15 million Americans were unemployed, democratic candidate Franklin D. Roosevelt won the presidential election with a huge margin.

Recovery was lacking in the Thirties because at the same time that long-run potentials for growth were shifting under the influence over secular transformation to sectors whose presence in the aggregate economy was still relatively insignificant, short run obstacles to a smooth transition emerged. An unprecedented derangement of financial markets, and the resultant fall in consumer purchasing power, interrupted the long-term development process. What in principle might have been a relatively brief panic became, by virtue of the delicate condition of the economy at the time it occurred, a prolonged slump.

The prices of secular change that interfered with recovery had four major components.

Patterns of consumer demand were modified because of a rising standard of living and

⁵ United States Senate, “Subcommittee on Senate Resolutions 84 and 234”:
<https://www.senate.gov/artandhistory/history/common/investigations/Pecora.htm>, Retrieved on the 4th of September 2019

changes in the distribution of income. As a consequence, investment activity was altered both qualitatively and quantitatively so as to meet this new demand. In turn, as investment changed, the need for labor was transformed at the same time as alterations in the capital-output ratio interfered with the economy's capacity to recover from a financial shock. On the one side, the demand for a new kind of capital goods change in the industrial distribution of employment needs. As a result, there emerged an effective demand crisis as large amounts of structural unemployment were generated. On the other, changes in the capital requirement of production for new consumer demands made it more difficult for the economy to rebound from a financial shock and decline in its rate of growth⁶.

During the first 100 days of the presidency, Roosevelt and his administration enacted a set of laws that would stabilize industrial and agricultural production, create jobs, and stimulate recovery. The legislative reform program became known as New Deal. The goal was to reorganize capitalism in such a way as to overcome the crisis and stabilize the system, as well as reducing the alarming growth of spontaneous rebellions in the early years of the Roosevelt administration. The National Recovery Administration (NRA) was designed to take control over the economy through a series of codes agreed by business representatives, the working class and the government, blocking prices and wages and limiting competition. Burton Bernstein in his book "Towards a New Past"⁷ summed up the NRA as a marriage of capitalism with statism, due to the government's granting of absolute authority by corporations and trade associations. In 1935, the NRA was declared unconstitutional.

⁶ M.A. Bernstein, *The Great Depression: delayed recovery and economic change in America, 1929-1939*, Cambridge, Cambridge University Press, 1987

⁷ B. J. Bernstein, *Towards a new past: Dissenting essays in American history*, New York: Pantheon Books. 1968

After showing signs of recovery at the beginning of the summer of 1933, the economy continued to improve in the following years, during which real adjusted GDP for inflation grew to an average of nine percentage points per annum.

In addition, the Glass-Steagall Act, part of the Banking Act of 1933, was of decisive importance in terms of financial legislation as it separated Wall Street from Main Street, offering guarantees to those who entrust their savings to commercial banks.

Bankers could collect deposits and issue loans while investment brokers could increase their capital and sell securities, but no actor in the same company could have done both. Over time, however, the barriers from the Glass-Steagall Act were gradually removed.

When the war exploded in Europe in 1939, the Work Project Administration (WPA) shifted its focus to strengthening U.S. military infrastructure, even as the nation maintained its own neutrality. Following Roosevelt's decision to support Britain and France in the conflict against Germany and the other Axis powers, the defence industry prepared itself by producing a large number of private sector jobs.

The Japanese attack on Pearl Harbor on December 7, 1941 led the United States to participate in World War II, and domestic companies resumed full-fledged work.

At the end of the Thirties, the American economy was still struggling with unemployment, labor unions and a shortage of demand for consumer goods. But by the time Europe collapsed in the conflict in 1939, the United States began to emerge from the effects of the Great Depression. American companies sold goods including steel to European nations. When the Allies found themselves with little economic reserves, the United States under the Roosevelt administration borrow their finances to aid them purchasing arms, assuming the role of “the arsenal of democracy”.

⁸ History Channel, “Great Depression History”, cit.

In 1940, U.S. government policy was still to aid the Allies but not directly get involved in the war. By providing arms to democratic nations, the United States hoped to become "the arsenal of democracy."⁹

During the Thirties, Congress was made aware of evidence that large industries had pushed the United States into World War I because bankers and gun manufacturers intended to protect their investments in Europe. By 1940, the involvement of the United States in another European war was unthinkable for most politicians. Whereas many companies were in favour of an intervention, since the European war was damaging their markets. When the Japanese bombed the American fleet at Pearl Harbor on December 7, 1941, the policy of isolation immediately faded. Within weeks, American companies began a large-scale production of war equipment.

For nearly a decade, the Roosevelt administration maintained a cautious attitude toward large industries. But in the wake of the attack on Pearl Harbor, industry leaders volunteered to work for the government. These "dollar-a-year" men kept their corporate salaries but were also paid one dollar a year as government advisers. By doing so, they were able to prevent the federal government from taking total control over the major industries. The federal government signed contracts and agreements with industries to meet war needs. Agencies were set up to help control the goods produced and maintain prices at a reasonable level. For example, ammunitions were ordered on a "cost plus" basis. This meant that they received a small profit that exceeds production costs, agreed

⁹ M. Edelstein, "War and the American Economy in the Twentieth Century", in S. Engerman, R. Gallman, *The Cambridge Economic History of the United States*, vol. III, *The Twentieth Century*, Cambridge, Cambridge University Press, 2000, pp. 329-406

by everyone in the same way. The emphasis was on speed of production, not efficiency. President Roosevelt declared that he would change his name from "Dr. New Deal" to "Dr. Win-the-War"¹⁰.

Wartime production levels reverted the trend started by the Great Depression. By 1946, unemployment was falling, wages increased, and the economy was expanding. The lack of manpower caused by the war led to several women and teenagers to enter the labour market. Soldiers returning from the war threatened to push the unemployment level up after the end of the conflict, but President Truman, Roosevelt's successor, used the GI Bill, which was a law that provided a range of benefits for returning World War II veterans, to let them attend college. This loosened the pressure on the economy and produced a labor force more educated. The price control imposed by the Office of Price Administration (OPA) ended in July 1946. Almost immediately, prices went up, but this time the American industries were ready. The increase in the production of consumer goods brought prices back to a fall. In the post-war years, Americans bought cars, refrigerators, televisions in large quantities. The age of consumption just started.

Not everything about the post-war world out to be good compared to trade. After the war, politicians and bankers tried to stop the world from being divided into economic areas closed to American trade. Several agreements were signed, such as the General Agreement on Tariffs and Trade (GATT), international organizations such as the World Bank and the International Monetary Fund were formed, and the Marshall Plan was launched, a strategy to address the problem, to keep world markets open and help the global economy. Unfortunately, the Soviet Union refused to help with any reconstruction. He placed under his influence several Eastern European nations to form a closed and isolated economic area behind the so-called Iron Curtain. The scenario for the Cold War was

¹⁰ Encyclopedia.com, "The 1940s Business and the Economy: Overview.": <https://www.encyclopedia.com/social-sciences/culture-magazines/1940s-business-and-economy-overview>, Retrieved on the 9th of August 2019

prepared and a 40-year non-military confrontation between Western nations and the Soviet Union took shape.

Many organized to help each other because the government and businesses did not help. One of the most notable examples came in the Pennsylvania coal district, where teams of unemployed miners dug into small mines on company property, mined coal, took it to cities and sold it below the trade rate. By 1934, five million tons of this coal were produced, and 20,000 men were employed, along with 4000 vehicles. No jury wanted to convict these miners, not even the local police intended to incarcerate them.¹¹

The black farmers were the most affected. Hosea Hudson¹², a black man from rural Georgia, farmer at the age of ten and later steel worker in Birmingham, Alabama, was interested by the case of the Scottsboro's boys, New Hampshire, when in 1931 nine young black boys were accused of raping two white girls and were convicted by an all-white jury on insufficient evidence. The same year he joined the Communist Party and in 1932 and 1933 organized unemployed black men in Birmingham.

The arrival of World War II weakened the old working activist militancy of the Thirties as the war economy created millions of new jobs at a higher wage. The New Deal was only successful in reducing unemployment from 13 million to 9 million. It was the war that put almost everyone to work. In addition, the war led to something new: patriotism, the drive for all-class unity against enemies overseas made mobilization more difficult, and eased anger toward corporations. The Thirties and Forties demonstrated more clearly than before the

¹¹ H. Zinn, *A People's History of the United States*, New York, HarperCollins, 2003, pp. 365

¹² Ivi, p. 368

dilemma of the working population of the United States of America. The system responded to the workers' rebellion by finding new forms of control, internal control by the organizations as well as outside through laws. But along with new controls came new concessions. These concessions did not solve basic problems and for many people they did not solve anything. But they helped enough to create an atmosphere of progress and improvement, restoration, and confidence in the system. The Roosevelt administration produced Social Security, among others acts.

Franklin D. Roosevelt was a hero for millions, but the same system that led to the crisis, the system of waste, inequality, and interest in profit before human needs, remained.¹³

When Mussolini's Italy invaded Ethiopia in 1935, the United States declared an arms embargo but allowed American companies to continue supplying oil to Italy in large quantities, which was essential for Italy to continue its war. Japan put potential U.S. markets at risk with its attempt at control over China, but especially as it moved toward oil and rubber trade in Southeast Asia. That was when the United States became alarmed and took those measures that led to the attack by the Japanese: an embargo on crude metals and a total embargo in the summer of 1941.¹⁴

American diplomats and businessmen made sure that at the end of the war, American economic power was second to none. U.S. affairs would penetrate areas that up to that point were dominated by England, the open-door policy of equal access would be extended to Asia and Europe, and the United States could push England aside, taking its position. Gabriel Kolko, through the study of American war policies in his book "The Politics of War"¹⁵

¹³ Ivi, pp. 372-373

¹⁴ Ivi, pp. 379-380

¹⁵ G. Kolko, *The Politics of War*. New York, NY, Pantheon Book 1990

concluded the American economic war aimed to save capitalism within its own national borders and abroad.

In 1940, the United States began sending a large amount of supplies for the war to England. By 1941, three-quarters of the value of military contracts was managed by fifty-six large companies. Despite the rampant patriotism and dedication to winning the war, despite the absence of organized strikes by the AFL and the IOC, many of the nation's workers frustrated by the wage freeze despite the company's profits continuing to rise and decided to go on strike. As the war took place, there were about 14,000 strikes involving 6,770,000 workers, far more than at any comparable period in American history.¹⁶

The war not only put the United States in an advantageous position but created the conditions for effective control within national borders. Unemployment, the economic crisis and the subsequent unrest that marked the Thirties were overtaken by the great turmoil caused by the war.¹⁷ The war brought higher prices for peasants, higher wages, prosperity for a slice of the population sufficient to reduce rebellions.

As Lawrence Wittner wrote in "The War rejuvenated American capitalism"¹⁸, the result was of great profits for corporations. Part on those gains went to employees and peasants, in such a way as to give the impression that the system was acting in their interest.

Poet Archibald MacLeish, who later became Assistant Secretary of State, said in relation to what he saw in the postwar world: "*For how things are going now, the peace that will be made*

¹⁶ Zinn, *A People's History of the United States*, cit., p. 387

¹⁷ Ivi, p. 395

¹⁸ L. Wittner, *Rebels Against War: The American Peace Movement, 1941-1960*, New York, Columbia University Press, 1969 in Zinn, *A People's History of the United States*, cit., p. 395

will be a peace of oil, a peace of expeditions, a peace in summary without any moral purpose or human interest."¹⁹

The mainstream opinion is that thanks to the war the economy recovered from the Depression. It is based on evidences such as the plummet in unemployment rate, the growth in the real GNP standard measure and finally the less significant rise of the standard measure of real personal consumption. This economic expansion was justified as a consequence of the application of the Keynesian model, meaning that through government spending and budget deficits the eager military economy produced positive effects on the civilian one.²⁰

The unemployment rate fell from 14.6 percent to 1.2 percent between 1940 and 1944, yet military occupation may not be considered a correct measure since it entails risk of death, mental and physical injuries and holds exiguous pay compared to its "working" conditions.²¹

William Nordhaus and James Tobin were among those who did not accept this orthodox view. They provided a measure of economic welfare and a divergent opinion of the economy during the Forties by making adjustments to the standard GDP concept.²²

Even more extreme is the position of those who did not consider the prices as weights or factors of aggregation since outside a competitive economy, which is the case of war production, the authorities did not permit "the price-cost relationship . . . to determine either the level of output or the distribution of the final product to individual uses."²³

¹⁹ A. MacLeish, cited in Zinn, *A People's History of the United States*, cit., p. 384

²⁰ R. Higgs, "Wartime Prosperity? A Reassessment of the U.S. Economy in the 1940s", *The Journal of Economic History*, LII, (1992), 1, pp. 41–60

²¹ P. Fussell, *Wartime: understanding and behavior in the Second World War*, New York, Oxford University Press, 1990

²² W.D. Nordhaus, J. Tobin, *Is growth obsolete?*, Ann Arbor, Michigan, University Microfilms International, 1981 pp. 7-8, 26-28

²³ H. R. Smith, D. Novick, "Wartime Production Controls", *Southern Economic Journal*, XVI (1950), 4, pp. 16-18

Writers such as Seymour Melman asserted that real personal consumption was increasing during the war, In his depiction of the situation “the economy [was] producing more guns and more butter . . . Americans had never had it so good.”²⁴ Melman’s judgements regrettably does not take into consideration factors such as the actual inflation during wartime, the impoverishment of the quality and quantity of consumer goods on the market and the rationing of items, the renunciations and increases of transaction costs sustained by the people. Millions of Americans had to migrate toward war production centers in order to get the available goods. The living conditions they had to bear were getting worse constantly, from the housing to transportation to the purchase of goods, where prices were controlled and products were rationed. The slogan used by the government to orient the citizens was to “use it up, wear it out, make it do, or do without.”²⁵

As Higgs affirmed, consumers during the Forties lost their freedom of choice and they were facing harder and riskier working condition, which is in contrast to the abovementioned interpretation provided by Melman.²⁶

Whilst the economy was recovering during the early Forties, the resources produced were oriented towards war production and both real personal consumption and investments suffered a contraction. Notwithstanding these indicators and beyond the misled opinions of scholars, the population believed that wealth had reappeared in citizens’ lives. Plenty of reasons contributed to shape this shared belief. For instance, it is true that people willing to work were finding employment, which instilled calmness and improved life conditions compared to the Thirties. A second reason is provided by the national fervour and love for the country which kept many from protesting the shortages and the worsening conditions. Moreover, the poorest social classes like the black migrants were “benefiting” from the reduction of the means since the lower variance in retribution and the

²⁴ S. Melman, *The permanent war economy: American capitalism in decline*, New York, Simon & Schuster, 1985, p. 15

²⁵ The slogan was coined by the War Advertising Council during the World War II

²⁶ R. Higgs, “Wartime Prosperity? A Reassessment of the U.S. Economy in the 1940s”, cit.

rationed distribution allow them to upgrade their absolute position. Last, people were deceived by the fact that, even if they could not buy what they wanted, their salaries were rising. So many people started opening bank accounts and feeling wealthier, even if this was just a money illusion.²⁷ Once the war ended, economic prosperity turned to be real and not vitiated by wartime production, which actually helped the country in its recover from the Great Depression, but not in the mainstream narrative.

1.3 Italy

In Italy, the crisis of 1929 found an already negative economic situation, due to the consequences of the revaluation of the lira (1927).

From 1929 to 1939, unprecedented rates of unemployment were observed in all capitalist countries: 20-25 percent in the United States, 20 percent in England. In Italy, the percentages were no different.²⁸

Fascist economic policy resembles but at the same time diverges from the economic policy followed by the other capitalist countries. We can see, in it, four fundamental aspects: the policy of bailouts; the policy of consortia; protectionist policy, which became, after 1935, autarchic policy; Fascist trade union and corporatist politics.

In comparison with the measures taken in the other capitalist countries, in the first three policies set out, the common characteristics prevail over differences, these are more about the degree of intensity of state action. The trade union and corporate policy of the fascist regime, on the other hand, differed markedly.

²⁷ H. G. Vatter, *The U.S. economy in World War II*, New York, Columbia University Press, 1985, pp. 142-144

²⁸ P. S. Labini, "La Politica Economica Del Fascismo: La Crisi Del '29", *Moneta e Credito*, vol. LXVII (2014), p. 48

From 1921-1922 until 1925, the existing trade unions, fundamentally socialist and catholicity, were marked by a series of "punitive expeditions"; there were murders, fires and wild violence. These actions took place, it must be added, with the benefit, if not with the help of the authorities. In 1925 the right to strike was abolished and trade unions hardly existed anymore. Unique fascist trade unions were established, direct instruments of the government's political will.²⁹

Corporations were born, presented as a molecule with two cells: one of work and the other of capital. This combination should have been the solution devised by the Latin genius to the most serious problem of the modern era, the contrast between capital and labor. It was claimed that, "mediating" between these two contrasting worlds, corporatism would shun the two extremes, liberal capitalism and collectivism. When the law that instituted corporations was passed, Mussolini went so far as to say that the corporate state had overtaken capitalism.

In these conditions it was possible for the fascist government to implement, and this is the element that during the Great Depression distinguishes more fascist economic policy from that of other capitalist countries, a harsh policy of wage reductions. Official statistics show a 15 percent reduction in nominal wages.³⁰

Unemployment, according to official data, peaked in 1933, with around 1,300,000 unemployed workers (15 percent of the non-agricultural labour force). The problem seemed particularly serious for a government that presented itself as a reformer of historical significance, which claimed to have overcome all the evils of the capitalist system.

²⁹ Ivi, pp. 51-52

³⁰ Ibidem

A gimmick was then used which affected not the substance but the appearance of the phenomenon: women and retirees seeking employment were banned from entering the employment lists. Serious consequences came also from the anti-urbanization policy inaugurated in 1928, which was strengthened following the crisis caused by the revaluation of the lira, bounding the peasants to the land, subjecting them to severely restrictive conditions for their transfer to the cities. This barbaric policy, which reconstituted a new form of serfdom, prevented hidden unemployment from becoming manifest.³¹

In the Thirties, Italy's secular tendency to converge towards the most advanced countries stopped: between 1929 and 1939, growth averaged 1 percent per annum. In Italy, protectionism tightened to the ridiculous limits of autarky, stubborn overvaluation of the real exchange rate, particularly after the devaluation of the pound in 1931, participation in the 'gold bloc' and the strict exchange rate controls explain the decades-long halt to convergence.

In the Thirties, the increase in life expectancy relented, while the number of the poor increased, as well as that of the underage workers. Despite the far from negligible consensus of the Italians, Mussolini, while obviously stating the opposite, was not as effective in promoting the well-being of the average Italian citizen as his propaganda claimed.

Italy's participation in World War II proved to be an economic catastrophe as well. While between 1915 and 1918 GDP had grown at an average of 1.9 percent per year, between 1940 and 1945, on average, GDP fell by almost 10 percent each year, with a more marked reduction between 1943 and 1945, when the war was fought on the Italian territory. By 1945, Italy's GDP had returned to the

³¹ Ivi, p. 53

same of 1906. Reconstruction, however, was fast: by 1949 GDP had already exceeded by 10 percent the level of 1939, the best pre-war year³².

The liberalization of international trade was initiated, gradually dismantling the autarchic apparatus and progressively shifting from bilateral payments to multilateral payments.

1.4 A sensemaking narrative

Cinematography around the globe had shared over the years its own interpretation of the events that took place, either by focusing on the positive aspects of the developments that the capitalistic system has experienced or by underlying the criticalities that it established in relation to communities, whether it refers to its general connotation or actual groups of people. Imaginative literature can impart an understanding of the business world and how it works. Reading fiction dealing with business issues can sensitize and enlighten us to the nature and complexities of the business world.

Fiction can be used to teach, explicate, and illustrate a wide range of business issues and concepts. Many fictional works address human problems in subjects such as: managing interpersonal conflict and office politics; using different styles of management; the potential loss of one's individuality as a person tends to become an "organization man"; the stultifying effect of routine in business; the difficulty in balancing work life and home life; hiring and keeping virtuous employees; maintaining one's personal integrity while satisfying the company's demands for loyalty, conformity and adaptation to the firm's culture; communication problems a business may experience; fundamental

³² G. Toniolo, "La Crescita Economica Italiana, 1861-2011" in *L'Italia e l'economia mondiale: Dall'Unità ad Oggi*, Serie Contributi Collana Storica della Banca d'Italia, vol. XII, G. Toniolo (a cura di), parte I, Crescita Aggregata e Politiche, Francoforte sul Meno e Roma, Marsilio, 2013, pp. 27-31

moral dilemmas; depersonalization and mechanization of human relationships; and so on.³³ In fact, it is not surprising that many companies use Hollywood films to educate and train managers. Movies can encourage free-flowing discussions as college students and business employees act as critical evaluators of these cinematographic depictions.

There have been many unflattering depictions of business, businessmen, and capitalism. Many have often attacked business and industry for disrupting the ancient communal order that was founded on equality and many also have spoke against the pursuit of material prosperity of businessmen and finally about the supremacy of large dehumanizing organizations in people's lives. Fortunately, some fictional works do characterize business and the businessmen in a more favorable, more realistic, even heroic image by emphasizing "the possibilities of life in a free society, the inherent ethical nature of capitalism and the businessman, the strength and self-sufficiency of the hardworking businessman, and the entrepreneur as wealth creator and promoter of human economic progress".

Literary attitudes in a given time period and place of the world, and for a specific author, are frequently partial, particular to a given social class, and reflective of the author's political convictions. For example, European attitudes toward business have been more negative than the attitudes of Americans who have great faith in progress and who believe in the necessity of material progress. In addition, writers are likely to set their fiction within the professional environment with which they are familiar.³⁴

Regarding the twenty-year period of history from 1929 to 1949, imaginative literature has mostly expressed concern toward business matters. As explained before, this age was heavily

³³ E. W. Younkins, "Business through Literature and Film", *Le Québécois Libre*, 15 February 2013

³⁴ Younkins, "Business through Literature and Film", cit.

characterized by an high level of uncertainty and pessimism, due to the economic but also general occurrences that has shaped the society, starting from the crash of the stock market of Wall Street, which led to distrust of finance, through the Great Depression and the consequent programs of economic recovery which were the main issues over the Thirties, and finally to the global war that undoubtedly ruled all aspects of the community during the Forties. Screenplays have focused on the portrait of a society divided into villains and victims, underling the importance of family and the absence if not loss of it, to which followed a recognition of the value of small business and trustable businessmen. In order to give a broad display of the current collective consciousness, different directors have been considered, whose works are related to capitalism and its affection on society. Each film has been then subcategorized, based on the subjects of the plots. Now more specifically, an analysis of the eight movies taken into consideration for this particular period will follow.³⁵

The Crowd and *Modern Times*, respectively directed by King Vidor and Charlie Chaplin present the condition of ordinary people, citizens of United States that experience the big city work life without achieving the orthodox kind of economic success. Both are dramatic films that begin with the presentation of the so called “Taylorism” in action in the plants and the dynamics of the cities and end with a shift toward the rediscovering of small environments and humbled lifestyles, as a sort of imperfect happy ending.

*Modern Times*³⁶ presents the routine that is installed during the so-called 'Age of the Machine' in the Thirties, which is entirely focused on production and profit. The workers seem to be

³⁵ P. Hansen, A. Magnussen, “Making Sense of Business and Community in Hollywood Films, 1928–2016”, *Business History Review*, XCII (2018), 2, pp. 307-337

³⁶ *Modern Times*, Directed by Charles Chaplin, Charles Chaplin Film Corp, 1936

exploited more than ever in an anti-communist society, as the protagonist is also arrested as a "red agitator". There is not enough work for everyone. On a daily basis, plant failures occur causing strikes and accidents. The poor are driven into steal food in order to survive and be able to feed their families. Workers are even likened to a herd of sheep as they, jammed on the street, go to their workplace without really thinking. The only interest of the owners is to maximize profit and accelerate production. At the same time there is a part of society, represented by the protagonist of the film that expresses the need to escape this condition of poverty, trying to live a dignified life in a home, caring for their families. The vision provided is critical if not dramatic towards current society. The title itself resembles an idea of progress and development, but none of it can be traced during the film. It is sadly impossible to achieve happiness in this environment. Humanity must move away from a place governed by business and industry, economic interests and workforce exploitation in order to hope for a different, better future.

*The Crowd*³⁷ shows the reality of Americans leaving their homes to try their luck in big cities, such as the crowded New York City, where everyone runs bunched together in the streets and behaves the same way. The protagonist wants to become an important man, but he is just a dreamer stuck in something bigger than him. Together with his family, he finds himself forced to fight every day, while the metropolis crushes their hopes and dreams constantly. While he thinks he is destined for great success, his lack of cynicism makes his intents fail. It is a pessimistic view of the society of that time, where money, production and economic results are the centerpiece. Every family interest revolves around money, and it seems that is the reason why the fate is on the entire family. The death of a daughter drives

³⁷ *The Crowd*, Directed by King Vidor, Metro-Goldwyn-Mayer Corp, 1928

the protagonist crazy and pushes him to the edge of suicide. His wife is about to leave him because he doesn't have a regular job.

The film ends with the image of the protagonist with his family, pictured laughing in a theater during a play, surrounded by a large crowd. "*The crowd always laughs with you but will cry with you for just one day*" puts the spotlight on a society where everyone looks out just for themselves and where if you are okay, if you are functional and useful, you will find support, otherwise you will not be given any help. Moreover, a thought expressed on the strength of the crowd and the hole created by it, visible only once outside it, implies a lack of hope or confidence in the individualism portrayed by this society. The bittersweet ending is a small consolation prize, because the slogan created by the protagonist for his old company was successful and made him very happy. In addition, he is able to find a job in the street, entertaining people. The feeling is that they are content with something smaller and continue to be trapped in their own unconsciousness.

The Power and the Glory and *Citizen Kane* on the other side, portray the figure of the entrepreneur that achieves great economic wealth, but fails to accomplish any success in their emotional sphere, from their families to their communities. The opposition of material belongings to lack of human relationships, the trade-off between profits and loneliness evokes the figures of the villain and the victim at the same time.

In *The Power and The Glory*³⁸, the film's non-chronological narrative maintains its concrete and indissoluble message over time. In this case, the one of the good guy who grows up poor and without sufficient education but who finds, thanks to the help of his woman, his way to the top. But in his race to success, he forgets how this woman was a figure so important and

³⁸ *The Power and The Glory*, Directed by William K. Howard, Fox Film Corp, Jesse Lasky Prod, 1933

betrays her, that will lead her to commit suicide, eventually. The main character turns into the cynical chairman of the company that deals with the construction of the railway network, worried only about getting more and more power, money, control and glory. He starts misbehaving with his wife, son, and associates. But life has always set a lesson for those who forget their origins and radically transform their way of being. His second wife starts an affair with his delusional son, which leads the protagonist to commit suicide as well. The latter dies alone, without anyone worrying about him except his best friend who had known him all his life. The rhetorical question posed by the protagonist “*Power and glory, what can they do to a man?*” reiterates the message that success in business, social life or on the workplace does not necessarily match the success in life, expressed through happiness and peace. In addition, the race to the top can change a person, turning him/her into somebody cynical and without humanity, losing goodness of mind and kindness. “*There was no answer as to whether he was a good or bad man, but he definitely became an unhappy man*” pronounced by his best friend sums up the film and leaves a mark.

As the writer J. L. Borges said, *Citizen Kane*³⁹ can be defined as a metaphysical detective story. The life of one of the most powerful and influential American men of the late XIX and early XX centuries is told by five characters who define him respectively as a rebellious child, an extraordinary manager, a megalomaniac friend, a cold husband, an eccentric master. The film emphasizes how social life continually subjected to the amoral politics of power, selfishness, falsehood, turns into a life of desperate loneliness and isolation. C.F. Kane was a good boy taken away from his family but equipped with all the means to succeed in life. He grew up differently than his tutor Tatcher. He fought for citizens' rights and he did it through the creation of a newspaper. He knew that money could hurt people and he also wrote a

³⁹ *Citizen Kane*, Directed by Orson Welles, Mercury Prod, Inc., RKO Radio Picture, Inc, 1941

programmatic statement for his newspaper. But success turned him into a politician and manager with no time for his company or his private life. Despite the enormous wealth accumulated, the tycoon collected two divorces and died alone in his castle, craving for his peaceful childhood days. The spotlight is also on the American dream, the tycoon begins his fortune thanks to a gold mine and then falls, like other protagonists of other films of this historical period, in the inability to love anyone but himself because of the vicious spiral produced by his profit-related mindset. The allegory supposedly refers to the condition of the United States during the crisis of 1929. The detective, a character who is intrigued by the story of the tycoon, searches for the piece of a puzzle that revolves around the name “Rosebud”, the last word pronounced by Kane, thinking it was a woman or a situation or something possessed by Kane, but he is unable to solve that riddle. In the end it turns out to be the name of the snow sled owned by little Kane in childhood.

American Madness and *An American Romance*, even if they cover two different general themes, crisis the former and war the latter, focus of those values apparently inapposite to the system, as well as the role of business. Loyal and good businessmen are the protagonists of the films and they are represented as heroes for the community, opposed to a specific foe. Therefore, merit is awarded to people, as well as a positive belief on immigration and the benefits it could provide to national wealth.

The film *American Madness*⁴⁰ begins with a confrontation between the president of a bank and its board members. The opinion and behaviors of the former are rather liberal, oriented to the customer to try to get out of the recession during the Thirties through the opportunity to put money into the system, providing easier conditions to customers on loans. The council, by

⁴⁰ *American Madness*, Directed by Frank Capra, Columbia Picture Corp, 1932

contrast, represents the greedy, money-hungry banking lobby, which denies liberal policies and wants the president out of the bank. The event that triggers a crazy spiral is a robbery, where some gangsters and the chief cashier are involved. The latter claims to have an alibi, being at dinner with the president's wife. One of the employees, considered a good worker, as well as a protégé of the president (Mr. Dickson), is held responsible for the robbery and put in prison. In addition, Mr. Dickson also has to face another sad truth, the alleged betrayal of his wife. Meanwhile, people are showing up at the bank to withdraw their money and the council imposes some harsh and unfair conditions on Mr. Dickson, who is forced to accept. Fortunately, everything is clarified, his protégé Matt is released and with his help, Dickson arranges to take back control of the bank, convince the board to invest and bring everything back to normal. In this case, when evil seems to take over, it is thanks to righteous men dedicated to their duties and respectful of the community, that make truth and justice triumph. A kind of hope is subliminal. Faced with the results of depression, the projection is that through help and support, the community itself can always hope and enjoy a happy ending.

The plot of *An American Romance*⁴¹ tells of a Czech immigrant, Steve, almost penniless who arrives in the United States without resources, except for a cousin who lives in Minnesota, who hosts him and helps him seek for opportunities for a better life. Steve finds a job and falls in love with a woman named Anne who teaches him English and how to behave like an American. This kind of support leads the protagonist to improve his lifestyle, move to Chicago with her, where he manages to make a career at the steel mill where he worked. He builds with his bride a family with four children and when one of them dies he shows a great

⁴¹ *An American Romance*, Directed by King Vidor, Metro-Goldwyn-Mayer Corp, 1944

fortitude overcoming the tragedy, obtaining citizenship as promised to his late son and continuing to live the American dream.

He collaborates with his son's teacher, with whom he shares a passion for cars, and after many vicissitudes they manage to design a car with a steel top and suspension-mounted engine. When the board director of a large manufacturing company undervalues them and gives a poor offer alongside a bad attitude, they join forces and seek investors and producers at the New York City auto-show. Later, when a young college-educated boy joins their company but decides to stand for the organization of the workers, then against Steve, and is also supported by Steve's associates and friends, the protagonist feels betrayed and moves to California to retire with his wife. But the film ends with a positive event when, in order to support the country by building planes in San Diego for the war effort, Steve reconciles with his friends to increase their business productivity and create thousands of planes. The main goal, the greatest achievement, helps the good man in putting aside his bad blood and finally giving back something great to the country that welcomed him and made him a proud and happy citizen. The film has also documentary portions and was used as a propaganda medium regarding World War II when the hero became a supporter of the U.S. war effort by building aircraft.

*All My Sons*⁴² is characterized by a dramatic series of events, that underlines a less-implicit conviction on how businesses were carried out during the war. The film discusses the theme of military production and family and how the former could literally kill the latter. It provides a reasoning on ethic against profit and finally tries to relieve the audience placing its hopes on the following generation of Americans. It is a dramatic film by director Irving Reis which traces the conditions in force during the war years in the United States, where demands to cope with the war effort helped the economy recover from the Great Depression.

⁴² *All my sons*, Directed by Irving Reis, Universal-International Pictures Co., Inc, 1948

In this case, it deals with the story of a family that is affected by tragedies. The film opens with the announcement of the death of the eldest son, Larry; then Joe, the father, is accused by the entire community of being a murderer, as he is the founder and owner of a company that produced defective cylinders for warplanes that eventually caused the death of twenty-one U.S. Army pilots. The only one who does not believe these allegations is Chris, the youngest son, who continues to support his father until he has a chance to confront his father's former partner, who has been jailed for the cylinder affair and claims that Chris' father was aware of the aircraft defection. Finally, he finds the courage to confront his father, who admits his guilt and claims to have done it for his sons, showing instead how his intent was only to protect the company and profits, highlighting a total lack of humanity. But even for Joe comes a harsh lesson, in fact he discovers that he is responsible, even if not directly, of the death of his eldest son Larry. Indeed, the young man committed suicide because he could not overcome the shame of his father's involvement in such a great scandal. Joe delivers a sentimental speech, estimating that those pilots were "all (his) sons". Then, he retires to his room and decides to shoot himself. The film ends with Joe's wife giving her blessing to the relationship between his son Chris and Larry's ex-girlfriend, imagining the future of his son, a good man who served his country, who worked for his father and his factory and who planned a good marriage, in short, that he would succeed in all that the father had wrong.

*La vita semplice*⁴³ directed by Francesco De Roberti highlights the situation of the city of Venice and its poverty, reflecting the conditions in force in the post-war Italy. Its happy ending and the good qualities of its characters soften and mitigate the documentary tone of the film. The enhancement of humanity and respect for the community over money gives a

⁴³ *La vita semplice*, Directed by Francesco De Robertis, Scalera Film, 1946

critic but hopeful view of the future the country was about to face. *La vita semplice* is set almost entirely in a small venetian construction site, where Marco Bressan, his son Toti and their faithful worker Bepi, enjoy their simple life without economic prospects beyond what is enough to live in the day. Their traditionalist balance is broken when an entrepreneur from Milan, Mr. Caldi, arrives. He intends to acquire the construction site land to build a factory there. Bressan and his son are not worried at all and are adamant about giving up the squero (site). Even when offered a great amount of money, it seems that they are not remotely seduced by the power of cash. Then, Caldi tries to put pressure on them through some of their debts and involving a small orphan who has been welcomed by Bressan into his family and humble home, threatening to send the child back to an evil aunt in Chioggia. Luckily Migia, the daughter of Caldi, falls in love with Toti and for the sake of her daughter, it will be Mr. Caldi to change his mind about the purchase, leaving the Bressan sit their yard. The film ends with Bressan and Caldi enjoying a quiet rowing trip in the Venetian lagoon.

2. “Everything in Its Right Place and Stop Whispering”

2.1 The Golden Age of Capitalism and the Civil Right movements

The Golden Age of Capitalism was the period of strong economic growth that occurred from the end of World War II until the recession that took place between 1973 and 1975.

This period of strong growth mainly interested the United States, the Soviet Union, the countries of Western Europe and East Asia, for which there was a high and sustained expansion over time. This economic development included also in the same way a multitude of countries that resulted devastated by the war, following an opposite trend to what was detected by the initial post-war predictions. The so-called economic miracles took shape in European countries including Germany, Italy, Greece, Austria and France, and in the Asian ones of Japan and South Korea.⁴⁴

As a clear evidence, the United States’ economy in the Fifties experienced a change that led to the largest income creation for its citizens ever recorded. Although at the beginning of this decade a rise in prices due to inflation and the loss of value by the national currency took place, such dysfunctions in the system were solved in a very short period of time. It was in the mid-Fifties that the positive results of the economic boom brought prosperity to the United States. As the national economy grew, the American middle class was born.

The postwar period saw the rise of the social state or the welfare society. During this period, inequality declined considerably for the first time and, together with the related rise of the middle

⁴⁴ Wikipedia, “Post-World War II economic expansion”:

https://en.wikipedia.org/wiki/Post%E2%80%93World_War_II_economic_expansion, Retrieved on the 2nd of September 2019

class, this contributed to the social stability and fairness of Western societies. The correlation of this period's social and democratic achievements with a new and more rigorous regulation of financial markets is to be considered quite interesting, because it sorts of subdued the banker to be a servant, rather than a master of the economy.⁴⁵

Societies then, had to offer this new narrative to the people who had suffered through economic depression and war. The focus shifted from finance to the “real economy” and increases in productivity that could pay for the rising living standards and the increased access for everyone to health and education.

Those who grew up in poverty during the Great Depression and sacrificed themselves for their country by participating in the war, finally had the (economic) opportunity to create families, by becoming part of the new workforce. Moreover, the implementation of the GI Bill, which included government funding for veterans attending college, resulted in the development of a more skilled and better paid class of workers.

During the postwar period, it is fair to assess, there was a widespread idea of the nation as a community.⁴⁶

Both big and small businesses needed employees, whether they were skilled or not, to work at their assembly lines, sell their products or manage their assets. Small firms started and quickly grew, and big companies merged, becoming bigger, more profitable and more powerful. The development of global enterprises led to international productions and trade within corporations. Since the mid-Fifties the annual rate of formation of manufacturing subsidiaries overseas by large transnational

⁴⁵ P. H. Hansen, “From Finance Capitalism to Financialization: A Cultural and Narrative Perspective on 150 Years of Financial History”, *Enterprise and Society*, XV (2014), 4, pp. 605-642

⁴⁶ J. Ciment; T. J. Adams, *Postwar America: an encyclopedia of social, political, cultural, and economic history*, vol. II, London, Routledge, 2015, pp. 417-421

companies rose dramatically, as it is estimated that foreign direct investment went from a stock of 26 billion dollars in 1938 to nearly 70 billion dollars in 1960 and 172 billion dollars in 1971. The initial intent of transnational corporations was to control many third world countries through FDI and later with a system of control which did not require ownership of capital but just formal ownership of the products via patents. As the relative significance of foreign direct investment declined, the role of banks followed the opposite trend. The symbol of globalization represented during the Fifties and Sixties by transnational corporation was substituted by international activities and other financial institutions in the following decades.⁴⁷

At the same time, trade unions gained power, growing in units and participants. These unions conducted long periods of negotiation with the administrations of companies, which resulted in wage increases, health and pension benefits and better working conditions for employees. Trade unions were a key factor in the development of the American middle class. The outcome was the realization for many workers of obtaining a sufficient income to buy a house and a car, household appliances for their wives and family holidays.

Traveling became a popular activity, as American citizens reveled in traveling long distances by car to reach tourist destinations and cross the country. The United States became a sort of nation on wheels, expanding its road culture. That's why the government invested federal funds in improving its inadequate national highway system.⁴⁸

The diffusion of televisions in private houses and the corresponding increase in commercials led citizens to adopt a much more marked consumer lifestyle than in previous decades. As a

⁴⁷ M. J. Webber, D. L. Rigby, *The Golden Age Illusion: rethinking postwar capitalism*, New York, Guilford Press, 1996, pp.33-35

⁴⁸ Encyclopedia, "The 1950s Business and the Economy: Overview": <https://www.encyclopedia.com/social-sciences/culture-magazines/1950s-business-and-economy-overview>, Retrieved September 02, 2019

consequence of a greater economic availability, many started to buy non-essential material goods, while the rest invested their money. The commercial banking sector, following the entry into the money market of insurance and holding companies, began its expansion. It was therefore thanks to the prompt availability of credit and jobs that the post-war decade offered the opportunity for the majority of the population to buy all kinds of goods and services for their material comfort.

Moreover, the case of postwar Asian experience showed that global economic conditions led to a relative advantage for late modernizing countries in respect to established industrial powers. Western multinational corporations while "exploiting" cheap labor in Asia, provided markets, capital, and technology in return, and were the vehicles for the diffusion of technology that eventually allowed self-sustaining growth in the local economies.⁴⁹

At the other end of the scale, people who lost out in the global game, led short and hungry lives. Estimates of changes in the number of undernourished people varied widely, mostly because statistics reflect different standards. The Food and Agricultural Organization stated that the number of people receiving less than the minimum requirement has been about 550 millions since about 1950 (650 millions in 1960). Anyway, the world had been able to do little to decrease the share of population in extreme poverty conditions despite the impressive growth experienced by the global economy.⁵⁰

2.2 United States of America

For the United States, these years of unprecedented economic growth and prosperity occurred during the Eisenhower presidency. GDP grew of an astonishing 150 percent in the period 1945-1960. In the

⁴⁹ F. Fukuyama, *The End of History and The Last Man*, London, Penguin, 1992, p. 101

⁵⁰ Webber, Rigby, *The Golden Age Illusion*, cit., pp. 45-46

Fifties, with only 5 percent of the world's population, the U.S. economy produced nearly half of the world's products.⁵¹

Eisenhower's eight years in office were relatively peaceful for the nation. He ended Korean War with an armistice in July 1953 and avoided the country from entering the Vietnam War when the Communists took part of the country in 1954 (although he provided South Vietnam with advisers and equipment). In 1958, in agreement with Nikita Khrushchev, his Soviet counterpart, Eisenhower decided to suspend atmospheric nuclear tests, despite the fact that no official treaty for the test ban was signed until he left office.

The Cold War framed Eisenhower's foreign policy. In those years, on national scale, a view of the world divided between Soviet totalitarian communism (them) and American democracy and freedoms (us) was shaped, which saw Eisenhower's administration provide aid to dictators supporting the United States (the Shah of Iran, or Fulgencio Batista in Cuba, for example) and authorize secret CIA missions to overthrow governments sympathetic to the Soviets.

The Eisenhower administration's national security strategy was called New Look. It relied on the development of strategic nuclear weapons and air forces, downsizing the conventional forces of the army and navy, since a nuclear arsenal was cheaper to maintain than to pay for a permanent army.⁵²

The social conditions established by the Cold War led to a climate of institutional paranoia, so the government intensified different loyalty programs and put to the margins of society all those who

⁵¹ Ciment; Adams, *Postwar America*, cit.

⁵² "More bang for the buck" was the expression used by Secretary of Defense Charles Wilson to summarize the "New Look" policy

were suspected of being communists, or even just a threat to national security. Debtors and homosexuals, among other individuals considered particularly susceptible to corruption and blackmail, were immediately dismissed. So did schools and universities with all teachers who did not swear they were not communists.

The anxiety spread to such an extent that some civil rights organizations such as the NAACP and the Urban League excluded communists so as not to be accused of subversion.

Similarly, Hollywood's film industry struggled to adapt to post-war social conditions, despite an expansion in both national audiences and international markets. Through the enforcement of different laws, the dismantling of the so-called "studio system"⁵³ was imposed by the Supreme Court, which resulted in a loss of vertical integration of the sector, and it was coupled with the targeting by the House Un-American Activities Committee of suspected communists in Hollywood.

John F. Kennedy won the 1960 presidential election against Richard Nixon by carefully cultivating the media and creating an effective public image. After his election, Kennedy adopted an economic model focused on federal tax and spending policies, extolling Keynesian economic theory that spending policies could have stimulated economic growth and reduced unemployment.

Among the stimulus measures approved by his administration with the aim of combating the recession, were the extension and increase of social security and unemployment benefits, as well as an increase in the number of social security benefits and unemployment. The minimum wage level was raised and more than 4 billion dollars were allocated for the construction of housing. Kennedy

⁵³ Previously, film studios had owned their own film chains in which they exhibited the films they produced; However, in *United States v. Paramount Pictures, Inc.*, this vertical integration of the industry - complete control by a company of film production, distribution and exhibition - was considered a violation of antitrust laws..

also announced that he would ask Congress for a 10-billion-dollar tax cut not accompanied by cuts in federal spending, arguing that an economic boom would be the result of this approach, and therefore tax revenues would be higher despite lower tax rates. Although these measures stimulated the economy and reduced unemployment, they resulted in higher inflation and laid the groundwork for the conflict between companies and trade unions on wages and prices.⁵⁴

Although his presidential campaign relied on strong civil rights support, Kennedy was more cautious as a president. However, the pressure exercised by Southern Democrats in Congress did not stop him to appoint several African Americans to high-profile positions in the federal government and judiciary system.⁵⁵

The civil rights legislation introduced in 1963 was still under discussion by Congress at the time of Kennedy's assassination. The bill was later passed as the Civil Rights Act of 1964, during the administration of Kennedy's successor, Lyndon Johnson.

On November 22, 1963, President Kennedy was killed by a murderer's bullet in Dallas, Texas. Two hours after the assassination, Johnson took the oath of office aboard the Air Force One.

Johnson's main goal as president was the Great Society, consisting in a package of national programs and legislation aimed at erasing poverty and improving the quality of life of all citizens. The Great Society considerably expanded the welfare state and bought initiatives such as the war on poverty.

When President Johnson in March 1964 sent to the Congress the Economic Opportunity Act, the War on Poverty was launched. The bill included the creation of the Community Action Program and

⁵⁴ M. French, *US Economic History since 1945*, Manchester, Manchester University Press, 1997, p 45

⁵⁵ J. H. Franklin, E. B. Higginbotham, *From Slavery to Freedom: A History of African Americans*, New York, McGraw Hill, 2011, pp. 541-545.

the Job Corps, which goal was to create new jobs and provide grants to local communities for services such as Head Start, committed to early childhood development. At the same time the establishment of the Office of Economic Opportunity had the intention to supervise the distribution of funds for community-based anti-poverty programs.

The War on Poverty did not accomplish any of the prearranged goals, mostly due to the fact that the Vietnam war became an absolute priority of the government. Basically, there was not enough money to fight at the same time the enemies in Vietnam and the poverty within the borders. Since he was elected, president Johnson intensified the participation into the war in order to support the anti-communist South Vietnam. Thus became a full-scale commitment to war when the Congress authorized the president to take “all necessary measures” to protect American soldiers and their allies from the communist Viet Cong. Almost immediately, the draft began.

As quoted by Howard Zinn, Martin Luther King, Jr. felt concern for the situation that the United States were living during the Vietnam war, since the resources were more and more allocated for war purpose and all of those problem due to poverty were neglected by the law on civil rights. He confronted those Negro leaders who were giving pro-war advices in order to preserve politicians as friends, by putting in relation poverty and war: “...*It's inevitable that we've got to bring out the question of the tragic mix-up in priorities. We are spending all of this money for death and destruction, and not nearly enough money for life and constructive development... when the guns of war become a national obsession, social needs inevitably suffers*”.⁵⁶

⁵⁶ Zinn, *A People's History of the United States*, cit., p. 431

As Martin Luther King Jr. was assassinated on the 4th of April 1968, all over the nation urban outbreaks were registered. Thirty-nine people were killed and thirty-five of them were black. No civil right law introduction prevented law enforcement from killing. No court protected African Americans against violence and injustice.

The phenomenon of “black capitalism” was an attempt made during the Johnson administration and prolonged during Nixon’s in order to cool the fervor that the black community was experiencing. It consisted in a gradual introduction in the system of black citizens through economic incentives. For instance, leaders of the NAACP (National Association for the Advancement of Colored People) and CORE (Congress of Racial Equality) paid a visit to the White House and even a member of CORE, James Farmer was hired as a member of Nixon’s administration. Previously, President Johnson had made use of the Office of Economic Opportunity to employ some men part of the black community. Another member of CORE, Floyd McKissick was granted with a 14 million dollars government loan in order to construct a complex of apartment in North Carolina. ⁵⁷

On the private sphere, the most notorious family which favored the case of black capitalism was the Rockefeller one. The family was the patron of the Urban League and supported the development of Negro colleges in the South of the country. David Rockefeller was able to talk his fellow capitalists into helping the blacks with money to develop their businesses. For him, while it might have not been the fruitful thing to do in the short term, it would have been compulsory in order to shape a profitable environment in the long run. However, black business remained infinitesimally small. The total receipts of black-owned firms accounted for 0.3 percent of all business income.⁵⁸

⁵⁷ Ivi, p. 434

⁵⁸ Ibidem

Through newspaper and television, an impression of change was given, even if it was disproportionated in respect of the publicity related to it. A small but significant number of black leaders appeared in mainstream broadcasts. The community expressed itself via some new black voices. For instance, Robert Allen wrote:

*“If the community as a whole is to benefit, then the community as a whole must be organized to manage collectively its internal economy and its business relations with white America. Black business firms must be treated and operated as social property, belonging to the general black community, not as the private property of individual or limited groups of individuals. This necessitates the dismantling of capitalist property relations in the black community and their replacement with a planned communal economy.”*⁵⁹

Moreover, *Poor Black Woman*, a pamphlet written by Patricia Robinson, part of a series on female liberation published by New England Free Press and distributed in Boston in 1970, tied male supremacy to capitalism. She explained how in the past no poor black woman questioned the social and economic system but in the current times they have to, so that “she has begun to question aggressive male domination and the class society which enforces it, capitalism”.⁶⁰

Additional to civil right struggle affecting the United States, the antiwar sentiment intensified in parallel with the involvement of the United States in the war. After 1965, the protests reached their peaks and the war became the focal point for student political activism, due to a dramatic escalation of bombing and presence of American soldiers on the field. Student groups held protests and demonstrations, burned draft cards, and chanted slogans like “Hey, hey LBJ, how many kids did you kill today?”⁶¹

⁵⁹ R. L. Allen, *Black awakening in capitalist America: an analytic history*, Trenton, NJ, Africa World, 1992

⁶⁰ P. Robinson, *Poor Black Woman*, Boston, New England free Press, 1968

⁶¹ Zinn, *A People’s History of the United States*, cit., p. 450

The massive spending of the government for the war effort was cause of deterioration for the economy conditions within the national borders and inevitably more segments of the American public, including religious groups, civil rights organizations, and eventually even some Vietnam veterans, turned their attention to and against the war.

The 1968 was the year that proclaimed the end of an optimistic decade. The disillusion on a possible victory of the war in Vietnam took root, as the coordinated series of North Vietnamese attacks on more than 100 cities and outposts in South Vietnam, during the Tet holiday (the celebration of the new lunar year) shocked the public opinion. On the political field, the Democratic Party split and Johnson announced he was not running for presidency again. The repression of political leftists became bloody as Martin Luther King Jr. and Bobby Kennedy were killed. The Democratic National Convention in Chicago was theater of violence as tear gas and truncheons were used by the police on protestors. A spiral of urban riots continued and intensified every summer since 1964 and finally furious antiwar protestors took over Columbia University, Sorbonne University and the Free University, respectively in New York, Paris and Berlin⁶².

Curiously, the last summer of the decade was characterized by shreds of hope. The Woodstock music festival took place in the state of New York and more than 400.000 youngsters joined these three days of representation of peace, harmony and love, which later lost its sense of community and solidarity.

⁶² History Channel, "The 1960s": <https://www.history.com/topics/1960s/1960s-history>, Updated on the 18th of March 2019, Retrieved on the 28th of August 2019

The Sixties, permanent part of the political and cultural lives of most, left a mixed legacy as it brought empowerment and polarization, resentment and liberation.⁶³

2.3 Italy

The Golden Age of Capitalism took different names around the globe. For instance in Italy, it was called economic miracle or economic boom by scholars and mass media. The years during which the growth was more intense were those between 1950 and 1963. It changed radically both the culture and society of the country, beyond the transformation it triggered from a poor and rural country into a world economic and industrial power.

In the years after the war, the country found itself devastated and in critical economic conditions which worsened its position in the race for progress and power. It was thanks to the United States, which considered Italy as a potential ally in the Cold War scenario, that allowed the country to recover. The Marshall Plan aid first, that provided to Italy 1.5 billion dollars in four years starting from 1948 and the demand for industrial materials and manufactured products for the Korea War (1950-1953) then, boosted the growth of the whole industrial sector in Italy. Finally, the creation of the European Common Market in 1957 was among the reasons of development in exports and investments for the country.

Politically speaking, since the 1947 the country moved toward a neoliberal economic policy, with almost a liberal hegemony when the fourth government De Gasperi was established. Emblematic is the episode that took place in May 1947 when a part of the leftists of the Constituent Assembly presented an amendment saying: “the State will intervene to coordinate and direct the economic activity according to a plan which provides the maximum return for the community”. On the words

⁶³ History Channel, “The 1960s”, cit.

“direct” and “plan” a huge cloud of dust was raised by the journals, implying a sort of soviet Stalinism in them. The amendment was rejected and even if the State interceded on the national economy, its interventions were disorganized and inefficient, lacking adequate means of planning.

The Italian economic miracle was a combination of factors such as the historical scenario and the large and cheap labour market. The ratio of growth of GDP during the twelve years span between 1952 and 1963 was of 5.8 percent. This result was driven by the demand from foreign markets of product with a high capital and technological ratio and led to the creation of the so called “dualism” of the productive structure. So, even if Italy had a competitive advantage in production costs on traditional products with high coefficient of work, the first sector resulted more and more dynamic while the second more steady. A distortion of consumption and a disproportionality of prices on both basic and secondary goods were part of the consequences. Another significant factor of unbalance was related to the cost of labour, due to the fact that companies were able to keep the prices of inputs competitive over time, exploiting labour and obstructing trade union activities.⁶⁴

The period of unprecedented expansion brought some criticalities for the society. For instance the period was marked by huge urbanization and immigration. It was estimated that entire communities have been part of interregional migration between 1955 and 1971, with a total of about 9 million people moving toward new metropolitan cities.

The suburbs of the cities became soon theatre of corruption and micro criminality. During 1958 and 1959, eight reporters from the weekly newspaper “L’Espresso” conducted an inquiry on the decay existent in five southern regions of Italy. The name of the inquiry was “*Africa at home*” and in the episode dedicated to Sicily it turned out that people did not have toilets, families lived in single

⁶⁴ A. Villa, “Il miracolo economico italiano”, in *Il Contributo Italiano alla storia del Pensiero. Tecnica*, Roma, Istituto della Enciclopedia italiana fondata da Giovanni Treccani, XXVII (2013)

rooms and shared one bed, the ratio of child mortality was high and those who grew enough to survive their infancy were doomed to face social plagues such as analphabetism and unemployment.⁶⁵

It must be recognized that an extraordinary raise in per capita income justifies the term “miracle”. Between 1952 and 1970, the average income in Italy grew by 130 percent and in parallel the spending power of the citizens grew.

Inevitable was the process of improvement of the infrastructure system of the country since the demand for a new modernized society and economy needed better transports. Highways and power plants started to appear very quickly, which often implied a lack of concern toward the ecosystem.

The development of private transportation from cars to scooter, changed the perspective for families, which were now able to reach faraway destinations, giving rise to the mass vacations phenomenon.

The diffusion of the television, as well as in the United States, is an interesting indicator of the development of the society due to economic transformation. The privatization of televisions in single houses matched a decline in the collective and socializing use of spare time. Furthermore, this adhesion to the consumer lifestyle led to a loss of religiousness and a changed man-woman relation as it represented an early form of emancipation and financial autonomy for the fair sex.

Like the rest of the capitalistic countries, Italy faced a sociocultural transformation which was reflected in a phenomenon called “Il Sessantotto”, a movement of protest against social and politic prejudice, which expressed dissent toward the development of the decade, but was also a result of it.

Intellectuals like Pier Paolo Pasolini condemned the consumerism and mass media influence in Italian society, since it led to homologation and moral degradation.

⁶⁵ Ibidem

The economic boom lasted until the period of massive strikes and discontent of 1969-1970, which took the name of “Hot Autumn’s”, which was followed by the 1973 oil crisis. The national economy never experienced again the growth rate of the postwar years.⁶⁶

2.4 A sensemaking narrative

During the postwar Golden Age, the focus on managerial and stakeholder capitalism, organized around the large multidivisional corporation was spreading within the business community.

Arguably the most important elucidation about the theme was provided but Alfred D. Chandler, Jr. The historian assessed that traditionally industrial businesses were concentrated in a single unit of processes. Then companies emerged with a multi-unitary form, with multiple plants and multiple factories and this affected the process of the economics decision making, it gave birth to the figure of the manager, who was dependent on to the entrepreneur for the main decisions but forced to take some decisions autonomously.⁶⁷

He also defined the reason for the success of the ‘M-form’, which relied in removing the executives from dealing with routine activities, resulting in a larger amount of time to dedicate to planning and performance appraisal.⁶⁸

⁶⁶ Wikipedia Italia, Miracolo economico Italiano, https://it.wikipedia.org/wiki/Miracolo_economico_italiano, updated on the 7th of July 2019, Retrieved on the 2nd of September 2019

⁶⁷ A. D. Chandler, “Decision Making and Modern Institutional Change”, *The Journal of Economic History*, XXXIII, I (1973), pp. 1-15

⁶⁸ O. E. Williamson, “The Modern Corporation: Origins, Evolution, Attributes”, University of Pennsylvania, Center for the Study of Organizational Innovation, XIX, IV (1981), pp. 1537-1568

Anyway, other visions were provided about the social origin of the modern business enterprise and the managerial revolution. Martin Sklar and James Livingston attributed it to small, corporate liberal coalition, so a tiny, mostly homogeneous elite, while Olivier Zunz thought that pivotal agents were more varied in social background and less single-minded in objectives, so that this resulted in creating a new work culture and a new middle class that led to a more homogeneous society.⁶⁹ Explanations like the one provided by Zunz helped shaping a broader shared idea of managers as an actual part of the society and led communities to develop a positive inclination toward big companies.

The film industry as well shifted from a former contrast between society and finance in its wholeness to confrontations taking place within the firm's walls. The negative view toward finance causing the economic depression was now counterbalanced by the production and technological component of the economy. In continuity with the narrative provided in the late Forties, the hope toward new generations of managers and entrepreneurs as resources for the society was protracted. The portrayed "hero managers" were able to recognize that success is not about money but about serving the society, benefiting people and were therefore able to sustain a healthier "work-life" balance. Big corporations started to be considered more responsible and integrated in the community.

On the other hand, the Sixties were years of civil right movements and war dissent, themes that overshadowed the discussion on science and progress. Mistrust toward society once again started to be instilled in the people's mind and the company was represented as a jungle in which everyone looked out for himself.

⁶⁹ J. R. Richard, "Elaborations, Revisions, Dissents: Alfred D. Chandler, Jr.'s, The Visible Hand after Twenty Years", *Business History Review*, LXXI, II (1997), pp. 151-200

Films from the early Fifties like *The Man in the White Suit* and *Miracolo a Milano* still portray a dysfunctional society, where economic interest is the engine that shape people's behaviors. In both films, companies' owners seem to value the community and provide their help to improve it, until potential profits (or losses) enter the discussion and their previous respect disappears instantly. On the other side there is always a character trying his best to achieve positive results for the people, could it be a great invention in the British movie or just a small reconstruction as told in the Italian one. The pessimism of the past decades slightly leaves the place for hope toward the incumbent future, as both films provide a happy ending for our heroes.

*The Man in the White Suit*⁷⁰ tells of Sidney Stratton, a brilliant chemist obsessed with the invention and development of an everlasting fiber. To do so, he needs modern equipment, which is why he changes several jobs and is fired more than six times, until he gains a position as an unpaid researcher. When he realizes that by using the laboratory located in his previous workplace, he would have the opportunity to realize his dream, he decides to share the idea with Dafne, the daughter of the president of the said company, Corland. Dafne keeps the secret, helps him and tries to convince his father to give him a chance. Corland understands the importance and significance of the invention and does not hesitate to provide Stratton with all the means necessary to achieve its results. Finally, a custom-made white suit for Stratton, made with radioactive substances, very bright and liquid repellent is created. "*The world will bless you,*" the chemist is told. But textile industry and trade unions believe that the production of indestructible clothing would put the industry off the market and workers would soon find themselves unemployed. Then, they propose to the chemist a contract difficult to accept as it would made him lose all his rights on the invention and would put the fiber out of production in order to meet the market needs. When factory employees go on strike and the stock market also goes down, the owners of the British clothing industry and Mr. Corland

⁷⁰ *The Man in the White Suit*, Directed by Alexander Mackendrick, J. Arthur Rank Organization and Ealing Studios, 1951

himself are willing to use Dafne to convince Stratton. Instead, Dafne helps Stratton escape, but as the suit is iridescent, the chemist is chased by both workers and managers until the suit begins to get damaged due to its instability. Everyone mocks Stratton and the chemist loses his job. But the film ends with the protagonist who apparently, while checking his notes, finds a solution. The message that filter is that the constant war between progress, profits and constant market manipulation will find its solution in benefiting the community.

*Miracolo a Milano*⁷¹ is a film directed by Vittorio De Sica based on the novel "Totò il Buono" that tells of a newborn baby who is found in her garden by Loretta, an old woman, who takes care of him and raises him with love until the day of her death. The child is then housed in various orphanages until he is old enough to find a job and live alone, which seems impossible. Totò acts gently and behaves like a good person even when his bag is stolen by a homeless man. After following up and gifting him the bag, a friendship is established between the two and the homeless man offers Totò a place to sleep, which is actually a shack in the middle of a camp where other homeless people live. Economic conditions are extremely precarious for these people and due to the strong wind, most of the shacks are blown away. Totò with the help of his new friends, decides to rebuild the camp with new shelters, spends his time teaching basic mathematics to children, teaches others how to be friends and not fight over material things and comforts everyone. He falls in love with Edvige, the housekeeper of a decayed family that seeks shelter in their community. As the land is sold to Mr. Mobbi and many businessmen show up at the camp to discuss with each other on the price of the land, community members try to gently convince Mr. Mobbi not to send the homeless away. The man seems reasonable and leaves in a friendly way. During a community fest, by accidentally making a hole in a ground, members find water but also oil and, while everyone celebrates, one of them walks away to reach Mr. Mobbi and exchange this valuable information for what appears to be

⁷¹ *Miracolo a Milano*, Directed by Vittorio De Sica, Società Produzioni De Sica, ENIC, 1951

a fur coat. At this point, all of Mr. Mobbi's friendliness disappears. He tries to empty the camp but following a riot he agrees to see Totò and the other representatives in his office, only to deceive them and send troops to the camp to regain possession of the land. During the riots between the community and the troops, Loretta appears to Totò and gives him a white dove capable of fulfilling every wish. In this way, the platoons are funnily beaten and Toto is also able to satisfy every desire of his friends, who inevitably become greedy and ask for more and more. Mobbi plans a counterattack at dawn and the angels disappointed by the behavior of the homeless, return to get the dove. Without divine help the camp is taken and all the homeless are taken to Piazza Duomo. Luckily, Loretta does the miracle twice and with the help of the white dove, Totò gives all the brooms that were in the square the power of flying, leaving in the sky above the cathedral of Piazza Duomo. The divine intervention helped the protagonist, a good homeless man, raised with love to escape the falsehood of the city and its money-hungry rulers.

Meanwhile, in the United States the cultural blueprint given by the cinematographic industry on current economic conditions and business actors shifted toward the internal dynamics of the organization. Big corporations are analyzed from the inside and the major themes revolve around the organization man, or woman in the case of *Desk Set*. Another important matter is the technological progress experienced during the decade and it is a centerpiece in the positive view that directors start to share on the business world. *Desk Set* and *Sabrina* both have a woman as a protagonist. In the former, Sunny is a chief researcher and the major threat for her team is a computer who could substitute their work, eventually revealing how the computer is just a useful supplement for improving people's work and life. On the other side, Sabrina is intended to share a positive opinion on the young generation of managers and their lack of regard for material wealth. It seems that business could be good for society and not a mere mean of production of money.⁷²

⁷² P. Hansen, A. Magnussen, "Making Sense of Business and Community in Hollywood Films, 1928–2016", cit.

Desk Set's narration⁷³ starts the arrival of the efficiency expert Richard Sumner in the research department of the Federal Broadcasting Company to evaluate the work patterns. Bunny Watson, the witty and acute chief researcher, begins to worry when Sumner informs her that he is a method engineer whose goal is to improve the relationship between man and work. After observing the department, Sumner speaks with Mr. Azae, the head of the network, for the computerization of the entire office, and Azae asks him to keep the project a secret. Bunny says she has researched Sumner and discovered that he invented and holds the EMMARAC patent, the EMMARAC is an acronym for Electromagnetic Memory and Research Arithmetical Calculator, an electronic brain. The opinion shared within the team is that Sumner came to replace them all with his electronic brain. After Bunny reassures one of her team members that no machine can do its job, she replies that half of the payroll department was fired after EMMARAC was installed in their division. The team becomes extremely paranoid. When Miss Warringer arrives from Sumner's office to organize the installation of EMMARAC, the staff start packing and sadly refuses to answer the phones. But Sumner explains EMMARAC was never intended to replace the research department but only to help them do their job and that the project was kept secret due to an imminent merger with another network. After that, Sumner teaches Bunny to use EMMARAC. Bunny, now caring about Sumner and fearing that the computer would always be the first interest in Sumner's life, presses the computer's destruction button. But Sumner repairs EMMARAC and reassures her by embracing her.

Director Billy Wilder shoots the film *Sabrina*⁷⁴, in which Audrey Hepburn plays the protagonist, focusing on a girl who lives a humble life, being the daughter of the chauffeur of the wealthy family Larrabies. Sabrina is in love with one of the two brothers, but the lack of interest shown by the boy

⁷³ *Desk Set*, Directed by Walter Lang, Twentieth Century Fox Film Corporation, 1957

⁷⁴ *Sabrina*, Directed by Billy Wilder, Paramount Picture, 1954

and a planned wedding with the daughter of a powerful owner of a Puerto Rican sugar company, lead her to attempt suicide. Worried, her father sends her to Paris to take cooking classes. This experience turns her into a very sophisticated woman and attracts the attention of both brothers, Linus, a businessman who works as if he was a machine, and a pioneer in the plastics industry and David, the handsome brother Sabrina was in love with. At first Linus, who seems to be only interested in business, as evidenced by his office provided with kitchen and bedroom, tries to deceive Sabrina, telling her that he is willing to take a ship to sail together to Paris and concealing his intent to get rid of the girl. Later, his human side takes over and decides at the last minute to send David with her and not to break her heart. The happy ending portrays Linus himself, who in front of his own board of directors and his brother David (who had in the meantime intentionally lost the ship) decides to leave his office, his company and his life to reach Sabrina and leave with her.

The Man in The Gray Flannel Suit and *The Apartment* are two movies exploring the theme of trade-off between career and family and communal life. The main character is always the employee who tries to comply with the rules of the organization, which seems to be inefficient and nepotistic. Managers are egoistic villains and the corporation has an alienating and negative force in society while the concept of helping people is underlined as important either on a universal or a personal stage. The outcome may vary, being correct can lead to success or to be obliged to opt out.

*The Man in The Gray Flannel Suit*⁷⁵ tackles veterans and mental health issues, beyond business and family as a fulcrum. Tom is a World War II veteran who lives with his wife on a seven-thousand-dollar salary, which angers her as she thinks he should have a better-paid job. Meanwhile, she accuses him of losing his mind because Tom has flashbacks of the war, a kind of post-traumatic stress disorder. The situation is even more complicated as Tom has an illegitimate son in Rome, conceived during the war. The protagonist gets a job at a company to work on a campaign about

⁷⁵ *The Man in The Gray Flannel Suit*, Directed by Nunnally Johnson, Twentieth Century Fox, 1956

mental issues, which is the obsession of Hopkins, the president of the company. Hopkins also has to deal with a rebellious daughter who grew up like this due to the continued absence of her father, always engaged at work. Things get worse for Tom because his wife sells their house believing they would move into his deceased grandmother's house, though the butler claims the house had been promised to him by the deceased. Only through the intervention of a judge they will be able to avoid the attempted fraud. The situation is also critical at work, as Tom is assigned to the office of a ruthless politician who does not respect him. Tom finds the courage to define the campaign message developed by his colleagues as phony and earns the respect of Hopkins, who advises him not to neglect his family for work. Later, Tom will refuse a job in California with Hopkins in order to stay with his wife. The president asks him to share the slogan that Tom would have used for the campaign, and he gets an answer that leaves him interdicted, to reflect in his own solitude. The protagonist opens to the wife about his illegitimate son and together they decide to send to Italy a hundred dollars a year for a trust fund for the child, they earn the affection of the judge who had helped them previously and receive free services. This shows how a gesture of altruism can affect those around us, improving everyone's living conditions. A loving embrace between the couple is the backdrop to the end of the film. The intrinsic message is mainly about the difference in outcome that there can be when two people, both good, like Hopkins and Tom, take two different paths. One that leads to loneliness, the other to happiness.

*The Apartment*⁷⁶ tells the story of Buddy Baxter, a white collar who, to please his superiors, lends them his apartment for their love affairs, enraging his neighbors and spending nights wandering around. This highlights how the internal dynamics of a company can be wrong as favoritism takes over. Baxter gets several promotions, which correspond to the floors of the company building. On the other hand, he discovers that the girl who works in the elevator (Fran), whom he is secretly in

⁷⁶ *The Apartment*, Directed by Billy Wilder, The Mirisch Corporation, 1960

love with, has a love affair with one of the vilest executives, Sheldrake, who seduces all his employees. After the end of their meeting at Baxter's house, Fran is given 100 dollars as Christmas gift by Sheldrake, which makes her so sad that she attempts suicide. The protagonist finds her, takes care of her and becomes her good friend, also talking about difficult topics such as suicide. But when a secretary reveals to Sheldrake's wife his betrayal and she sacks him out of the house, he starts an official relationship with Fran. Baxter, although he was promoted and joined the 24th floor executives, refuses to leave his apartment to Sheldrake, quits his job and decide to behave as a mensch.

The story has a bittersweet ending, Fran realizes that she is in love with Baxter and joins him in his apartment and play cards with him cheerfully. The film gives a pessimistic view of the overall social organization, where to succeed in a company is a mere matter of hierarchical relationship and where selfishness prevails. The only option is to choose and avoid getting stuck in a vicious circle like the one portrayed.

Italians movies *Il Boom* and *Queimada*⁷⁷ have widely dissimilar plots and they cover different subject. The former is about an entrepreneur who is in bankruptcy and is willing to deprive himself from physical health in order to keep up with his social status, while the latter is set during the colonialism and discusses the disproportion of the condition in force during that age. Both of them includes a harsh criticism toward the current society, even if the level of explicitness differs. The protagonists seem to achieve their goals but eventually the extent of their failures will be clear. The society, after little more than a decade of improvement, lost again its fairness to the capitalistic world.

⁷⁷ *Il Boom*, Directed by Vittorio De Sica, D. De Laurentiis, 1963

*Il Boom*⁷⁸ is set in Rome in the early Sixties. Giovanni Alberti is a building contractor living a liquidity crisis. His friends are all builders and have a standard of living that Giovanni cannot afford. He tries to ask for some loans but without success. Giovanni must limit his expenses but his wife, accustomed to comfort decides to leave him. Giovanni meets the wife of a great builder, who gives him an appointment. The woman asks him if he would be willing to sell an eye to her husband, who had lost it in an accident. Giovanni is furious at first, but then he realizes he has no other choice. With a part of the two hundred million agreed upon he organizes a great party, for the envy of his friends, and heals his debts. The wife returns home and everything comes back to normality. But now the eye has to be sold. In the clinic Giovanni is terrified, he tries to escape but he fails and eventually is forced to comply with the pacts to maintain his economic and social status. The Boom was shoot in 1963, which was the fundamental year of the Italian economic miracle, and De Sica made a portrait that is ingenious above all in retrospect, when we know that this season turned out to be a hope if not just a blunder.

Queimada's plot unfolds in the fictional island of the Antilles, burned by the Portuguese to kill the natives and bring slaves from Africa, and stars Marlon Brando as a British diplomat named William Walker, who arrived to meet Santiago, with whom he cannot speak because the latter is executed for not being a Christian. William's intention soon becomes clear when he recruits another slave named Jose Dolores to rob the bank and start the revolution against the Portuguese. Meanwhile, William manipulates a man named Ted to comply with his objective. The robbery takes place, the Portuguese are defeated, and Ted kills the governor on William's orders. Quiemada is liberated, slavery is abolished and negotiations on a new constitution and the sugar trade begin.

"*Better a slave or a paid worker?*" asks Jose to William after the revolution is completed. Jose seizes the governor's palace with his army and poorly administers Queimada and its commercial resources.

⁷⁸ *Queimada*, Directed by Gillo Pontecorvo, PEA (Produzioni Europee Associate), 1969

As William leaves the island, he tells Jose, "*History has no miracles, but it has time and deadline, it has its logic. Don't force it.*" Ten years later, on the London stock market, Antilles Sugar Company shares are rising and with mergers taking place its power is increasing. Once again, Walker is called for service and sent back to the island. The situation has changed, Ted is now president and more riots have broken out between the government and Jose's new army. William this time works with the official troops, he is eyewitness of episodes of riots for bread, and fights the war for sugar. Finally, he arrests and executes Ted, leaving General Prada in charge of operations. Jose is captured and Queimada unfortunately, burns again. Jose refuses William's help to escape and lets himself be executed. "*Ingles, civilization is owned by white people, until when?*" will be his last words to William. Queimada is under British control now, so William leaves it permanently. Shortly before boarding the boat, he is stabbed by a revolutionary and dies. In this film there is an explicit criticism about any form of colonialism, about the oppression of freedom for economic interest, but there is also an implicit criticism of what was happening around the world, from the Vietnam War to the Cuban Revolution.

3. “Scatterbrain and Worrywart”

3.1 Disillusion and social criticism

The economic regression emerged during the Seventies, which took the name of stagflation, was unprecedented: double digit inflation became frequent in lots of developed countries, see the United States, the United Kingdom as well as Japan and Australia, and at the same time global production declined drastically. This combination of decrease of production and increment in prices was a source of confusion for major economists of the time. Since the Keynesianism at the time was the mainstream school of thought in Western societies, due to the application of its insights to end the Great Depression, most of Keynesian economist were left without a successful theoretical framework. The reason was that, following Keynes, unemployment and inflation were supposed to share an inverse relationship. On the other side, neoclassical models were able to justify only the oil crises occurred in 1973 and 1979, in terms of their adverse effects on aggregate supply and the consequent new equilibria of lower production and higher prices.

The productivity started to fall in 1966. For instance, the United States’ nonfarm private business productivity was growing at an annual rate of 2.9 percent from 1948-1965 but growth rates fell to 1.7 percent during 1966-1972.⁷⁹

Moreover in 1972, resulting from different balance of payment deficits and exchange rates, to be added to dissimilar national worldviews, the Bretton Wood agreement broke down.

⁷⁹CounterPunch, J. Matten, “Why Did Global Economic Performance Deteriorate in the 1970s?”:

<https://www.counterpunch.org/2018/09/24/why-did-global-economic-performance-deteriorate-in-the-1970s/>, Retrieved on the 25th of August 2019

Therefore, a neoliberal way of thinking expressed itself and focused on free markets and shareholder value.

According to Per Hansen, the social state narrative kept the nation together until it lost coherence and was eclipsed by the neo-liberalism, individualism and financialization that shaped history since the Eighties.⁸⁰

During the postwar decade the general assumption was that extensive political control was the solution to keep capitalism and democracy compatible, through nationalization of key firms and sectors or workers “co-determination”, so that democracy would have been protected from limitation in favor of free markets.

The political agenda included an extensive use of Keynesian economic toolkit, resulting in an expanding welfare state and the right to free collective bargaining for workers. Their acceptance of capitalistic markets and property rights would have been counterbalanced by political democracy and consequent social security and steadily rising standards of living.⁸¹

Since then, mainstream economics argued that pure free markets were at risk of failure because of distortion caused by opportunistic politician and their intent to pursuit objectives such as full employment and social justice by interfering in otherwise efficient markets.

Political scientist Francis Fukuyama explained in his book *The End of History and The Last Man*⁸² that successful industrialization produced middle-class societies and those societies demand political participation and equality of rights. He carried on assessing that despite the fact that the early stage of industrialization produced disparities in income distribution, economic development eventually

⁸⁰ Hansen, “From Finance Capitalism to Financialization” cit., pp. 618

⁸¹ W. Streeck, “The crises of democratic capitalism”, *New Left Review* (2011), p. 11

⁸² Fukuyama, *The End of History and The Last Man*, cit., pp. 114-115

promotes the broad equality of conditions, due to its enormous demand for a large, educated workforce. The result is a society that oppose political systems that do not respect the said equality.

Furthermore, for Fukuyama democratic political systems were able to react better and faster to the growth of ecological consciousness during the Sixties and Seventies that did dictatorships. He argued that a nation is doomed to experience disasters like Chernobyl if lacks a political system that allows local communities to protest the siting of high toxic chemical plants in their communal environment, that permits the society to monitor companies' behaviors, that is enough sensitized to invest substantial resources to protect the environment.

Democracies are based on participation and feedback, and the absence of the latter will lead governments to favor large enterprise because they add significant economic wealth for the nation.⁸³

Sociologist and economist Wolfgang Streeck expressed disagreement on the prevailing opinion that the *trente glorieuses* reflects the normal condition of democratic capitalism. Streeck starts by clarifying that democratic capitalism was fully established only after the World War II and only in Western Europe and United States. Then, he made intelligible that the crises that followed the postwar growth constitute the normal condition of this political ideology and economic system. In fact, since the economic growth came to an end, an endemic conflict between capitalistic markets and democratic politics ruled the years to come.⁸⁴

Since governments were committed to provide full employment and a growing welfare state, when the growth started to falter in the late Sixties, they protected trade unions from potential employment losses by leveraging their bargaining power beyond what a free labour market would have sustained.

⁸³ Ivi, pp. 114-115

⁸⁴ Streeck, "The crises of democratic capitalism", cit., pp. 5-6

This policy was pursued by most governments throughout the Seventies, fearing that a rise in unemployment to contain real wages increases would have undermined their survival, if not the stability of the whole system. They accommodated their monetary policy at the expenses of a rise in inflation rate to levels that accelerated overtime.

At an early stage inflation is unfavorable to creditors and holders of financial assets, groups that during the Seventies were not including workers. But accelerating inflation will eventually give rise to unmanageable economic distortion in relative prices, in the relation between contingent and fixed income and in economic incentive. Inflation will cause dismissals, penalizing the very workers toward whom the benefit was intended to.

Governments of democratic capitalistic nation were then forced to cease accommodating redistributive wages settlements and restore monetary discipline.⁸⁵

Economists Samuel Bowles and Herbert Gintis, in their book *Democracy and Capitalism* ⁸⁶, which was originally published in 1986, argue that "democratic capitalism" suggests a set of harmonious and mutually supportive institutions, each promoting a kind of freedom in distinct realms of social life. Yet their intent was to show that capitalism and democracy are not complementary systems. In fact, they define both as sharply contrasting rules regulating both the process of human development and the historical evolution of whole societies: capitalism is shaped by the preeminence of economic privilege based on property rights, while democracy insists on the priority of liberty and democratic accountability based on the exercise of personal rights.

They present liberal democratic capitalism as a social order contains different centers of power, an essential aspect of the conception of a democratic society. Thus, they take sovereignty as

⁸⁵ Ivi, p. 12

⁸⁶ S. Bowles H. Gintis, *Democracy and Capitalism*, London: Routledge, 1986, pp 3-26

heterogeneous and not unified under a common “popular will”. But as the postwar system in most liberal democratic capitalist countries awarded to capital the chance to shape the pattern of organizational innovation and structural change, the result has been a sort of standoff between business elites and the citizenry where both have veto power over economic change but disagrees on the economic and political future.⁸⁷

They opine that when the capitalist class is "too strong" it shifts the income distribution in its favor, reducing the ratio of working-class consumption to national income and rendering the economy prone to a failure of total demand. By contrast, when the capitalist class is "too weak" the working class or other claimants on income squeeze the rate of profit and reduce the level of investment. For instance, the Great Depression was a total demand crisis, due to the working classes' defeats in political and economy Europe and United States. In the same way, the decline in profits during the late Sixties and Seventies matched a unique level of demand expansion, so that was inappropriate to attribute to insufficient demand this crisis. In their book, the source of this economic difficulties is a collision of capitalist and democratic social relationship.⁸⁸

More specifically, they trace back the dominion of property to the creation of the multinational firm, fruit of the development of world markets, financial institutions and the limited-liability business corporation. Its control on million lives and its profits-oriented structure, to be paired with the fact that its communal status was eradicated by liberal theories led to the obscuration of its status as a form of social power.⁸⁹

Finally, the political structure of the capitalist economy, by any reasonable account, lodges vast power in the hands of a relatively small number of individuals and organizations. Wealth, as all

⁸⁷ Ivi, p. 4

⁸⁸ Ivi, p. 6

⁸⁹ Ivi, p. 13

economists recognize, commands goods through the exercise of purchasing power. But it commands people as well through the undemocratic structure of the modern business enterprise.

At the end of the Seventies, when United States' president Jimmy Carter appointed Paul Volcker as chairman of the Federal Reserve Bank (1979), through an unprecedented raise in interest rates inflation was lowered to normal rates. The inescapable consequence was a dramatic increase in unemployment to level similar to the Great Depression ones. The United States and the United Kingdom supported these economic measures with attacks on trade unions, enacted both by governments and workers. Unionization decreased to such levels that strikes almost ceased to happen.⁹⁰

The other main consequence to the decline of inflation was the increase in public debt, since stagnant growth made taxpayers adverse to contributions, and devaluation of national currencies increasingly substituted economic growth. Moreover, the rise in unemployment forced governments to rise expenditures in order to provide social assistance, whilst the social entitlements created to bargain with trade union began to mature and become due, burdening public finances.⁹¹

The bottom line for Bowles and Gintis was that neither Marxism or liberalism had fully understood the logic and dynamics of social change in democratic capitalist societies. For them, progressive social change followed the logic of collective opposition to oppression suggested by Marxian theory, while adopting the liberal language of rights and the goal of democratic empowerment.⁹²

The thought expressed by Fukuyama by the end of the millennium was that the trend toward democracy might be a cyclical phenomenon. It was retrospective, in particular toward the

⁹⁰ Streeck, "The crises of democratic capitalism", cit., p. 12

⁹¹ Ivi, p. 14

⁹² Bowles, Gintis, *Democracy and Capitalism*, cit. p. 25

concomitance of events that during the Seventies undermined the foundation of democracy, say the self-confidence crisis of the United States (Vietnam War and Watergate scandal), the economic crisis of the whole West as a result of the OPEC oil embargo, even the actual overthrow of most of Latin America's democracies by military *coupe d'état*, or the rise of anti-democratic regimes in Cuba, Soviet Union, Iran, South Africa, Vietnam and Saudi Arabia. And it was accompanied by the question on whether that situation would not recur, or worse yet, that the one of the Thirties, with its well-known consequences on ideologies could not return.⁹³

3.2 United States of America

In the United States, a part of the citizenry mostly identifiable with the working class and middle-class whites reacted to the late Sixties civil rights protests, urban riots and antiwar movements by embracing conservative populism. They interpreted the current situation as a fault of the government, blaming it for “cossetting” poor people and black people at taxpayers’ expense. Labeling the people part of the so called “counterculture” as spoiled hippies and whining protestors, they formed what political strategists define a “silent majority”.

Immediately after, the presidential election of 1968 saw Richard Nixon coming out as winner. Nixon term of office began with a dismantling of the welfare state that had provoked such resentment from his electorate.

Also, parts of Johnson’s War on Poverty were abolished. On the other end, he proposed Family Assistance Plan that would have guaranteed affordable healthcare for the citizens.⁹⁴

⁹³ Fukuyama, *The End of History and The Last Man*, cit., p. 47

⁹⁴ History, “The 1970s”: <https://www.history.com/topics/1970s/1970s-1>, Updated on the 3rd of October 2018, Retrieved on the 28th of August 2019

On the economic field, Nixon failed to solve the stagflation plague. His announcement in 1971 of ninety days of wage and price freeze, and the withdrawal of the dollar from the gold standard did not have any remarkable effect on the struggling domestic economy. Between 1968 and 1970, unemployment rose by 33 percent and the consumer price index by 11 percent. As more women and immigrants joined the workforce, those who were born on the tail of the baby boom found themselves competing in a crowded labor market. The US manufacturing machine lost competitiveness compared to overseas rivals, in particular to Germany and Japan in the automotive manufacturing sector.⁹⁵

Two years later, when the United States supported Israel in the Yom Kippur War, the countries member of the OPEC (Organization of the Petroleum Exporting Countries), decided to declare an oil embargo against the United States and the Israel's European allies.

The stagflation was blamed on oil prices, currency speculators, as well as greedy businessmen and union leaders. Milton Friedman, in his book *Money Mischief*⁹⁶, showed that the real cause were the monetary policies adopted by governments, which financed massive budget deficits. The crisis put many people out of work but also led many businesses to declare bankruptcy. Interestingly, John Connolly, the Nixon-installed Treasury Secretary who did not have formal economics training, later declared personal bankruptcy.⁹⁷

Historian, essayist and activist Howard Zinn, portrayed harshly the social, political and economic events of the Seventies in the United States in his book *A People's History of the United States*.⁹⁸

⁹⁵ J. T. Patterson, *Grand Expectations: The United States, 1945-1974*, New York, Oxford University Press, 1996

⁹⁶ M. Friedman, *Money mischief: episodes in monetary history*, San Diego, Harcourt Brace Jovanovich, 1994

⁹⁷ Investopedia, How the Great Inflation of the 1970s Happened:

<https://www.investopedia.com/articles/economics/09/1970s-great-inflation.asp>, Updated on the 7th of July 2019, Retrieved on the 2nd of September 2019

⁹⁸ Zinn, *A People's History of the United States*, cit., pp. 471-472

He explained that much of the national mood of hostility toward government and business at the beginning of the decade came out of the Vietnam war, its 55000 casualties, its moral shame, its exposure of government lies and atrocities. In addition, the Watergate scandal, which led to the first resignation of a president in the American history, fueled the dissent. Gerald Ford, a conservative Republican who had supported all of Nixon's policies, was the following president.

The very majority of resentment was due to the economic conditions Americans were facing. Inflation and unemployment had been rising steadily since 1973, citizens were feeling alienated and disaffected with the general state of the country. In the fall of 1975, a *New York Times* survey⁹⁹ showed "a substantial decline in optimism about the future." The *Times* reported: "*There is also concern that no longer will hard work and a conscientious effort to save money bring them a nice home in the suburbs*".

In the year 1976, with a presidential election approaching, there was worry in the Establishment about the public's faith in the system. The shared opinion was that socialism and totalitarianism were prevailing in some part of the world and there was a necessity to redirect the electorate, which was living a period of questions and doubts.

The 1976 was also the year of the bicentennial celebration of the American revolution. The celebration was publicized all over the nation and was an attempt of restoring patriotism by invoking symbols of history and unite the government with its citizens. But there did not seem to be great enthusiasm for it. For instance, in Boston an enormous crowd showed up for the "People's Bicentennial" counter celebration, where packages marked "Gulf Oil" and "Exxon" were dumped into the Boston Harbor, to symbolize opposition to corporate power in America.

⁹⁹ Ivi, p. 519

As an attempt to regain a disillusioned community, a former peanut farmer from rural Georgia, James “Jimmy” Carter was elected president. His term of office lasted from 1977 to 1980 and he was not able to really achieve the expected results.

The current American system which protected corporations and their wealth and power seemed to strengthen instead of losing ground.

American corporations were active all over the world on a scale never seen before. About three hundred multinationals, by early Seventies were earning 40 percent of their net profits outside the national borders. As a group, during the decade they constituted the third-largest economy in the world, next to the United States and the Soviet Union.

From U.S. Department of Commerce figures, it is to infer that they established exploiting relationships with the poorer countries. Whereas U.S. corporations in Europe between 1950 and 1965 invested 8.1 billion dollars and made 5.5 billion dollars in profits, in Latin America they invested 3.8 billion dollars and made 11.2 billion dollars in profits, and in Africa they invested 5.2 billion dollars and made 14.3 billion dollars in profits.

Zinn defined it as the classical imperial situation, where the places with natural wealth became victims of more powerful nations whose power came from that seized wealth.¹⁰⁰

On economic matters, Carter and his administration adopted a policy of deficit spending. Right after, as the Federal Reserve Board increased the money supply to cover the deficit, inflation rose to 10 percent a year. Carter then, reacted by cutting the budget which almost immediately damaged the social programs, huge part of his domestic policy. In mid-1979 the financial community, exasperated, forced him to appoint Paul Volcker, defined as an “inflation hawk”, as chairman of the Federal Reserve. The heavy increase in interest rates, led to dramatic consequences for the

¹⁰⁰ Ivi, p. 531

economy.¹⁰¹ Rates of unemployment were officially at 8 percent, but for certain communities, such as the black people, and even more for young people, the rate was more than 20 percent.

Jimmy Carter faced Ronald Reagan in the election of 1980 and the economic distress felt by many, was largely responsible for Carter's defeat.

The system weakened even more labour organizations already affected by a decline in manufacturing.

Conservative federal judges and pro-business designations to the National Labor Relation Board were the proof. Strikers had then no legal protection. Reagan showed immediately his political agenda when on the 5th of August 1981 authorized the dismissal of eleven thousand air traffic controllers on strike. Clearly a warning for future strikers, this move underlined the weakness of those workers that during the Forties still possessed political power.

Concern for "the economy", which was a short-hand term for corporate profit, dominated any concern for workers or consumers. Cuts on budget opted by Reagan administration produced drastic effects on the population. In 1982, nearly 30 million people were unemployed. Over 16 million Americans lost their medical insurance, often affordable only if employed. In Michigan, where the unemployment rate was the highest in the country, the infant death rate began to rise in 1981. In 1984, Social Security disability benefits terminated for 350,000 people through a Reform Act.

Even welfare started to be addressed badly. The aid, which fluctuated between 500 and 700 dollars a month and was intended for single mothers with children through the AFDC (Aid to Families with Dependent Children) program, food stamps, and health care for the poor through Medicaid, still kept these people

¹⁰¹ Bureau of international information programs, *Outline of U.S. History*, 2013, p. 291

living below the poverty level of about 900 dollars a month. Poverty hit harder of black communities, as black children were four times more likely to grow on welfare than white ones.¹⁰²

By the end of the Reagan administration, the gap between rich and poor in the United States had seriously widened. During the 1980s, the CEOs of corporations were earning forty times as much in salary as the average factory worker, while by the end of the decade they were making ninety-three times as much. In the dozen years from 1977 to 1989, the before-tax income of the richest 1 percent rose 77 percent; meanwhile, for the poorest two-fifths of the population, there was no gain at all, indeed a small decline. While everybody at the lower levels was doing worse, there were especially heavy losses for blacks, Hispanics, women, and the young.¹⁰³

As Zinn analysed, 40 percent of the total labour force of the United States in 1969 was composed by women, which majority performed less paid jobs like secretaries, cleaning women waitresses or nurses. Moreover, those who were housewives were not considered part of the workforce since in a capitalistic society work is considered valueless if it does not provide a monetary value.

On the workplace, women were employed as secretaries, receptionists, typists and were treated to the full range of humiliations that men in subordinate positions faced at work, plus another set of humiliations such as sexual jokes and aggressions, cold requests for profitability and various hoaxes related.¹⁰⁴

¹⁰² Zinn, *A People's History of the United States*, cit., p. 540

¹⁰³ Ivi, p. 543

¹⁰⁴ Ivi, p. 472

3.3 Italy

In the early Seventies, economic growth slowed sharply in both Europe and the United States. In Europe, important factors that had supported post-war growth were depleted, such as the drive for reconstruction and the progressive integration of the European market. It ended a long phase in which cheap commodities had maintained favorable terms of trade for the West. In developing countries, the benefits of a large supply of labour were spent. Convergence itself reduced the productivity benefits of technology transfer. This makes understandable why productivity growth fell, although it is not entirely clear why it has occurred, with a clear and sudden discontinuity, simultaneously in all countries on both sides of the Iron Curtain. The uncertainties caused by the end of the cooperative monetary order established at Bretton Woods and the first oil shock are only part of the explanation.

The Italian economy, already well integrated into the world economy by the Seventies, participated in the events of the latter, beginning with the negative shock of productivity, albeit in ways that reflected its specific peculiarities. Between 1973 and 1992, GDP per head still grew at a respectable rate of 2.5 percent a year. Convergence on GDP per capita in the United States reached 76 percent (compared to 65 percent in 1973).¹⁰⁵

The continuation, albeit at a reduced pace, of the convergence process for the twenty years following the Golden Age was also achieved by adopting a succession of policies that in the short-term stabilized cohesion, a decisive ingredient of the capacity for growth, and supported aggregate demand. The necessary structural reforms were only carried out in half, because a relatively weak political class was unable to effectively counteract against the strength of capitalistic companies. The cost of Italy's inability to change its institutions, when the advantages of initial backwardness were

¹⁰⁵Toniolo, "La Crescita Economica Italiana, 1861-2011" cit., p. 34

blurred and international competition changed the conditions for the sustainability of growth, would have been fully manifested in the Nineties.

Since the 'Hot Autumn' of 1969, and throughout the difficult Seventies, a series of extemporary measures were taken to expand both the welfare state and indiscriminate business subsidies. The weight of political micro-decisions in resource allocation processes increased, particularly in public enterprise. In this process, the allocative efficiency of the credit system decreased. Double-digit inflation was higher and lasted longer in Italy than in competing countries. If more and more Italians acquired secondary and tertiary education, the quality of the school system deteriorated. The times of civil and administrative justice were lengthened. Increasingly strong signs of fragility in large private companies were accompanied by the weakening of public enterprises. The labour market became more rigid. Employment was increasingly concentrated in small and medium-sized enterprises, which were able to achieve great flexibility and adaptation but were less capable of generating research and development. It was probably thanks to this flexibility, another ingredient in the country's specific "social growth capacity", that Italy managed to maintain its share of exports in the world market.

However, despite the weakening of the system's ability to sustain long-term growth and much terrorism and social unrest that shocked the country, the overall performance of the Italian economy in the Seventies was surprisingly good. Although 1975 was the first year of recession since the end of the war, with real GDP falling by more than 2 percent, real GDP grew at a completely respectable rate of 3.4 percent a year over the whole decade (3.6 percent between 1973, the year of the first oil crisis and 1979). Inequality in income distribution has been reduced faster than in any other decade since unification.¹⁰⁶

¹⁰⁶ Ivi, p. 36

The good performance of the real economy in the Seventies can be explained by the expansionary fiscal and monetary choices made to mitigate the economic and social impact of the two oil crises. The cost was double-digit inflation and a depreciation of the lira exchange rate. Social tensions were tempered by the increase in social benefits. The resulting budget deficit was partly monetized, hence the relatively moderate growth in the debt-to-GDP ratio. The assessment of the costs and benefits of Italian macroeconomic policy in the Seventies is still open: it has been argued that it has allowed profits and demand to remain high, thereby supporting employment and lowering the costs of subsequent disinflation in the Eighties. On the contrary, there are those who believe that the lack of fiscal rigour and the heavy interference of the state in the management of the allocation of resources, including credit, have simply postponed and therefore made it more expensive necessary macroeconomic adjustment.

At the end of the Seventies, a consensus was finally consolidated that inflation should be brought back under control. Three major decisions were made: to enter the European Monetary System; to introduce a form of income policy; to repeal the agreement between the Treasury and the Central Bank under which, at each auction, the latter purchased unsubscribed government bonds. The so-called 'divorce' between the Treasury and the Bank of Italy was based on the hope that it would increase fiscal responsibility, forcing policy makers to come to terms with budgetary constraints.¹⁰⁷

Disinflation was achieved at the price of sluggish growth (just 0.8 percent per year) between 1980 and 1983. GDP then returned to grow at a fairly rapid rate (3.1 percent a year between 1983 and 1990). By 1984, social tensions had eased and since then governments have been able to count on larger and more stable majorities. The opportunity presented itself to address Italy's macroeconomic problems. Freed from the constraints on the Treasury, the Bank of Italy was able to tame, if not completely defeat, inflationary expectations. The government, however, did not seize the opportunity

¹⁰⁷ Ibidem

afforded by a growing GDP to stabilize the debt-to-GDP ratio. The overall deficit, which averaged 7.6 percent of GDP in the Seventies, rose to 10.7 percent as the Eighties average. The expansion of public expenditure was amplified by the cost of interest, as low inflation increased the real cost of servicing public debt. In the Eighties, instead of stabilizing, the debt-to-GDP ratio increased from 56 to 94 percent. No other developed country, since the end of the Second World War, has seen such a rapid expansion of debt in such a short period of time. The roots of the debt crisis of 20 years later must be sought in the opportunities not seized in the Eighties. ¹⁰⁸

In the medium term, however, the horizon looked rather rosy. Productivity convergence with France and Germany had been completed; the United Kingdom had been 'overtaken' and the United States was not far away. In the mid-Eighties, distribution inequality reached its lowest levels ever. Social tensions were reduced to a 'physiological' level and public opinion was overwhelmed by a wave of optimism.

At the beginning of the Seventies, in the wake of the previous fifteen years of economic boom, the social sphere of the country underwent deep changes. Part of them could be awarded to the development of a broad and varied spectrum of collective identity. Sharing experiences and transformations of individuals and groups, facing new conditions, expectations and achievements as much as difficulties and hardships, promoted the mutual recognition of people as carriers of cultures and design processors not only individual, but blatantly collective. As a result, it induced the formation of social actors and actors capable of mobilizing on the public stage in confrontation, and in conflict, with other actors who were so far dominant.¹⁰⁹

¹⁰⁸ Ivi, p. 37

¹⁰⁹ S. Neri Serneri, "*L'Italia nella grande trasformazione*", *Novecento.org*, VII (2017)

Women have experienced profound changes in their role in all spheres of social life: on the emotional level as well as on the domestic, work, social and cultural level. Responsible participation in public life, in the working dimension, as in the socio-cultural one, became a widespread aspiration and a growing reality for millions of women, primarily, but not only, of the younger generations. During the decade, the introduction of divorce (1970), confirmed by the defeat of the repeal referendum in 1974, the decriminalization of abortion (1978), the progressive, albeit incomplete, equalization of working conditions, culminating in the 1977 law, the reform of family law (1975), all enshrined in the regulatory framework social and cultural transformations of far greater scope, which asserted irreversibly, despite difficulties, resistance slits and persistent obstacles, the subjectivity and social prominence of women.¹¹⁰

The return of the workers to the social scene was the necessary outcome of the industrial modernization. Since the early Sixties, the discomfort and expectations of these workers have given new vitality to a trade union fabric that has been crushed by the climate of post-war reconstruction and the Cold War.

This resulted in the recognition of the role of trade unions and collective bargaining, the growth of wages and individual and collective protections, also enshrined in law 300/1970, better known as the "Workers' Statute".¹¹¹

Sons of a modernity that was profoundly redesigning the joints of the social body, young people acquired their own social subjectivity in particular as a result of mass schooling and mass media. Young people of this decade experienced firsthand the tension between social and educational values and models imbued with individualism and based on universalist, Catholic or liberal-bourgeois

¹¹⁰ Ibidem

¹¹¹ Ibidem

matrixes, and the reality of a mass society where the spaces of emancipation remained restricted, due to the bullying of oligarchic groups, to the obvious classist discrimination in access to material and cultural resources, to the persistent authoritarian or paternalistic connotation of family structures and institutions, starting with school and university.¹¹²

3.4 A sensemaking narrative

The Seventies, inevitably, reflected a transitional period for grand narrative. The image portrayed during the postwar period could no longer provide an adequate and convincing response to the economic, social, political, and cultural pressures of the time. This widely shared turmoil led directors of the decade to turn hostile toward business and society, which was portrayed as fragmented and alienating. The matter taken into consideration continued to be the inner workings of the company and the latter as a and the problematics derived due to its role in the capitalistic system. This is why most of Seventies' movies tend to share a negative view toward the social and economic aspects of the decade. Consumerism and materialism were addressed as induced and conflictual for families of the time; pollution and care for natural resources as well as urban decay, racisms and discrimination entered in the discussion about social issues, which were amplified by the high level of fragmentation of the society itself. The decade presents a no longer national community, vision or narrative, but the spread of subcultural communities risen to provide a more coherent and solid identity for people to recognize with.¹¹³

¹¹² Ibidem

¹¹³ Hansen, Magnussen, "Making Sense of Business and Community in Hollywood Films, 1928–2016", cit.

*Save the Tiger*¹¹⁴ has a narrative which centerpiece is the relation of the manager (or owner) with his business, similarly to the films from the Forties, and where the framework is the troubled times of disappointment and disapproval for the economy and society during the Seventies. The protagonist, Harry Stoner is a very troubled person. The wealthy but crushing life he is living mixes up with his war flashbacks, which intensify during the plot. Even if since the beginning Harry appears as a man with no scruples whose only interest is to collect the money to avoid jail due to the fraudulent condition of his business, he is just a good man who fought for his country and now has to deal with the complicated economic situation of the Sixties and Seventies. He is disillusioned and aware that people like him, those who build this country receive no gratitude and respect from the authorities.

He owns a nice mansion and a fast car but his relationship with his wife is critical and Harry is experiencing a real life crisis, both personal and economic. Since the stagflation hit the system and no efficient toolkit was provided to contrast it, the population from entrepreneurs to hippies resulted to be confused and unable to draw a good way out of the crisis. The mob may be involved in many businesses, illegal affairs lay under the surface and even the good ones may be hit by the storm. The business community is depicted once again as not trustable, with individuals only interested in their personal success or rescue, depending on the condition.

Finally, Stoner's version of the nation is very different from the Forties, since it loses value as a key component to improve the future and now finds itself as much as troubled as the firms like the one he owns. Stoner's is carried away by the loss of business morale but at least, in contrast to Joe in *All My Sons* who frames his partner to save himself, Harry's assumes full responsibility for the happening, which underlines the morality that reside deep in Stoner's personality.¹¹⁵

¹¹⁴ *Save the tiger*, Directed by J. G. Avildsen, Edward S. Feldman, Martin Ransohoff, 1973

¹¹⁵ American Film Institute (AFI) Catalog, *Save the Tiger*: <https://catalog.afi.com/Catalog/moviedetails/54784>, Retrieved on the 2nd of September 2019

*The China Syndrome*¹¹⁶ is a film from 1979, dealing with corruption in all layers of the firm and potential environmental disaster. The only characters who try to share the truth publicly are a reporter and her cameraman and the upright shift supervisor and nuclear engineer of the nuclear power plant of Ventana, where most of the plot deploys. When television reporter Kimberly Wells and her cameraman Richard Adams, during a visit at the plant hear an unexpected tremor, they are reassured by public relations officer Gibson that there is no serious threat outside than a “routine turbine trip”, but Richard furtively films the happening. In the control room, the supervisor Jack Godell, who is calmly directing the stabilization of the reactor, notice a shudder that implied a risky equipment error that could have expose the nuclear core but luckily, he is able to solve it. However, the plant must undergo an investigation by the Nuclear Regulatory Commission (NCR) which worries the chairman McCormack and the plant superintendent DeYoung, because it will cause a loss of half a million dollars a day for the company. When Wells and Adams try to broadcast the footage of the plant to inform the audience, they are told not to by their station director. Wells notices that Gibson was at their news studio earlier, implying that they knew about the footage and probably pushed the director to suppress the story. Adams steals the footage and while Wells is looking for him, she ends up in a bar nearby the plant, where Jack is celebrating with his colleague Ted the end of the investigation. She joins them and from their chat it comes out that the plant has a “defense-in-depth” backup system so there was no radiation exposure threat. It is surprising when Jack, back at the plant, finds out about a radioactive leakage from a pump and in his amazement he discovers that the company inspector did not examine both of the pump’s welding seals, which X-Rays should have been done one by one. The superintendent, approached by Jack on the theme, refuses to allow new X-rays, since their price could be up to 20 million dollars and rudely tells him that the plant must be fully working that afternoon. Jack decides to execute the orders but he is very frightened by the potential nuclear meltdown that could be triggered by the recurrence of the

¹¹⁶ *The China syndrome*, Directed by J. Bridges, Columbia Pictures, 1979

problem during the previous accident. “The China Syndrome” consists in the release of a radioactive cloud that makes the air unbreathable and causes cancerous diseases. Jack then decides to share this information with Kimberly and Richard and gives them the biased X-Rays to show them at the NRC hearing of another McCormack’s plant. Hector the soundman, while carrying the evidence is victim of an attempted murder and cannot reach the hearing. Jack wants to testify but as he is being followed, he drives to Ventana, and when he realizes that the reactor is almost at full power, he warns Ted, who don’t understand him. Jack then grabs a gun from a security guard and allows only Kimberly in the control room to make a live television announcement. In the meanwhile, McCormack and DeYoung instruct Ted to trigger a reactor shutdown, from outside the control room. At the beginning of the broadcast Jack admits that a serious accident happened at the plant, but has difficulties relating the intricacy of the matter and looks anxious. When an alarm strikes, Jack screams and believes that the worst is about to happen. That is the moment where DeYoung finds a way to let the SWAT team forces inside the control room. Jack is shot and before drawing one last breath he tells Kimberly that he hears once again the shudder. Ted as well, by watching the monitors, understands that his friend was right and that pump was close to cause a radioactive leakage. The shudder noise increases and the lights turn out but luckily the reactor stabilizes automatically. Gibson will later tell the reporters that the employee appeared on television was intoxicated and disturbed, and that the situation has returned to normality. Kimberly, determined to prevent the posthumous systematic assassination of Jack’s character asks Ted if Jack was disturbed, and he declares on live television that his friend was not a lunatic, but a hero.¹¹⁷

¹¹⁷American Film Institute (AFI) Catalog, *The China syndrome*: <https://catalog.afi.com/Film/56125-THE-CHINASYNDROME?sid=cefe4c78-87d7-4bda-9929-86bfa8d3091&sr=11.418737&cp=1&pos=0>, Retrieved on the 2nd of September 2019

Set in 1978, *Norma Rae*¹¹⁸ exemplifies several of the period's tendencies. Corporations are shown as abusive and rent seeking or outright criminal. Norma Rae Wilson and her parents, Leona and Vernon Witchard, are among the laborers who operate the noisy weaving machines at a cotton factory in the small town of the South. When Norma notices that her mother's hearing is damaged and rushes her to the factory doctor, the latter dismisses the deafness as temporary. Norma is angered by this lack of concern for people. The figure of a labor organizer, Jewish and New Yorker Reuben Washovsky, will accompany Norma during the plot in her pursuit of a better working condition for the employees of the mill, as they both have to face obstacles represented by bureaucracy and supervisors, a dormant community that let the companies taking over and some real moment of crisis. Management is negatively depicted and can be noticed throughout the film. For instance, as Reuben hands out leaflets for the TWUA (Textile Workers Union of America) outside the mill, a factory supervisor states that "a union organizers seem to arrive every four years, just like the locusts". Even members of TWUA's headquarters hinder the campaign as they address Norma as promiscuous, which could be used by the mill to jeopardize the union's reputation. The company then posts a letter saying that blacks will take over the union and this leads to a beating of an African American by a group of white workers. Reuben tells Norma to write down the entire letter, in order to help the union to take legal actions. When she is forced to write it in front of the top manager, he demands that she leaves the factory, but she resists to a guard who wants to escort her out. Norma writes "UNION" on a piece of paper and stands on a table holding it up. As her coworkers notice it, they start switching off their machines until the factory floor is silent. The climax of the movie is reached when the managers have Rae arrested, but Reuben bails her out and tells her that being arrested is minor compared to other risks of unionizing. Norma comes back home, wakes up her children to disclose her arrest, her imperfect past and the identity of their fathers and says: "*Now, you kids, you know what I am. And you know that I believe in standing up for what I think is right.*" Her effort to try to secure for them a

¹¹⁸ *Norma Rae*, Directed by M. Ritt, 20th Century Fox, 1979

better future than hers underlines her strength as a woman also than a worker and emphasizes the difference between the managerial figures, mostly represented by white men, of earlier narratives. Sometime later, a crowd of workers waits inside the factory while the union vote is counted. Outside, Norma and Reuben listen to the cheers when the result is announced in favor of the union. Norma holds back tears while she walks Reuben to his car, which is packed for his trip back to New York. After thanking each other, they shake hands, and Norma watches him drive away.¹¹⁹

Likewise, in *Nine to Five*¹²⁰ the protagonists are workers. In this film, a small group of employees, represented by three women called Judy, Violet and Doralee have to comply with cold and non-working related requests from their boss Mr. Hart, who also tries multiple times to harass one of them. The play gives a counternarrative to the exploitation experienced by employees on their office workplace. At the beginning of the story Violet, who is the senior supervisor is admonished by the boss' administrative assistant Roz and called to Hart's office to be given a talk on teamwork, but also to be asked to buy a scarf for the boss' wife. In the meanwhile, Judy is assigned to his desk and works intensely on the typewriter and on the phone. The rumor that secretary Doralee and Hart have an affair starts to spread around the employees, and while Violet thinks he is not going to leave his wife, Judy argues that Hart could be like her former husband, who cheated on her with his personal assistant. Nevertheless, Hart confesses to Doralee his secret love and tries to grope her. The disrespectful behaviors of the boss continue as he takes credit for Violet's work and promotes a man without experience instead of Violet, justifying his choice by telling her that when it comes to finance, clients are more willing to work with men. Angrily, she confronts him on his affair with Doralee and then storms out to a nearby bar. Doralee, hearing about the false accusation, threatens

¹¹⁹American Film Institute (AFI) Catalog, *Norma Rae*: <https://catalog.afi.com/Film/56122-NORMA-RAE?sid=1a4488c4-0dff-4352-aeca-8900462a80c7&sr=25.896582&cp=1&pos=0>, Retrieved on the 2nd of September 2019

¹²⁰ *Nine to Five*, Directed by C. Higgins, IPC Films, 1980

Hart to shoot him with her gun and joins the two colleagues at the bar. As they complain about an unjust dismissal of a secretary, the three women find Violet's son's marijuana and decide to head to Doralee's house, where they start daydreaming about returning to their boss his sexist behaviors. The whole plot then deploys, in a more comical way that *Norma Rae* on the message that workers at the bottom of the hierarchy can do something and earn their success. Later, when Hart because of a broken mechanism falls from his chair and become unconscious, Violet worries that the coffee she fixed for him was accidentally poisoned by her. The misunderstanding persists at the hospital, where her and Judy overhear that a patient died from poisoning. They kidnap the alleged body, speed away on Violet's car and become aware of the misbelief only when they have to check the trunk after a car crash. The women return the corpse and the next day they meet their boss at work. Everything seems to be fixed until Roz hears them talking about the happening and report it to Hart, who threatens to call the police if Doralee does not spend the night with him. But the plot twists as they kidnap Hart and force him to his house while his wife is away. At the office, Violets finds out that Hart has stolen money from the company and while they wait for the invoices that will prove his guilt, they send Roz away for a foreign language course, cover the boss' absence and produce some policy changes that improve the company's performance. But Hart's wife comes back, and he is able to head back to the office without revealing what was happening to her. Hart then grabs Doralee's gun and alter the invoices to save himself. But the boss is terrified when the chairman of the board shows up to his office and gifts him a bottle of champagne to pay homage for achieving a huge productivity increase in the previous six weeks. So Violet takes her chances and points out organizational improvements such as flexible hours or in-house daycare, inducing the chairman to send Hart to Brazil to take care

of the company operations. Judy, Violet and Doralee, who vetted out their boss' criminal by standing together, drink the champagne and toast their good fortune.¹²¹

The film *La Califfa*¹²² (a nickname that in Emilia is attributed to the authoritarian and unscrupulous woman), recounts Irene Corsini, a young widow of a worker killed during a riot by the police, who lives in the "overseas", that popular area to the left of the Parma river which, citing the original bookmark, "symbolically divides the poor from the rich" in the Parma of Sixties.

A bitter enemy of the industrialist Annibale Doberdò, owner of the factory where her husband worked, she changed her attitude towards the man on the day he saw him swaggering to the workers and his fellow entrepreneurs who, with their attitude, forced a failed industrialist to kill himself.

Upon coming into contact with Doberdò, the "Califfa", through a series of stormy discussions, begins to appreciate the good faith of man and the aspiration to change the state of things and the two of them become lovers.

Doberdò, precisely thanks to this love, at a crucial moment of his existence, where one begins to feel the impatience for that mechanistic and ruthless world of industry, finds a new life and its freedom.

The industrialist, who was not unaware to the difficulties of workers having a past as a worker, thanks to the Califfa abandons the role of the soulless entrepreneur and tends to put an end to the labor revolts by resorting investments that are unproductive but, citing a dialogue, 'humanitarians'.

He takes over the factory of the suicidal industrialist and entrusts it to the workers themselves.

Doberdò manages to save the city, but soon he is considered an "undesirable" by the local mafia who does not tolerate his collusion with the trade unions and, not considered allowable by too many important personalities, finally falls into disgrace, that is represented by his assassination.

¹²¹ American Film Institute (AFI) Catalog, *Nine to Five*: <https://catalog.afi.com/Film/56473-NINE-TOFIVE?sid=6b097591-f30e-4b65-a91a-85fdad91e91b&sr=22.588118&cp=1&pos=0>, Retrieved on the 2nd of September 2019

¹²² *La Califfa*, Directed by A. Bevilacqua, Fair Film, 1970

The two protagonists, Doberdò and the Califfa, are two emblematic figures of the tormented reality of the Seventies. He is a businessman, a "self-made man" who behind his own initiatives has made the city opulent and has become its most representative citizen. She is a modern woman, a symbol of a tyrannical humanity.

The film not only attests to the risk of certain socio-political marriages; at a more secret level, it declares that in the current society of time, the human being, to any class he belongs, is doomed to defeat, because he can no longer listen to the human part of himself. Any attempt to reorder chaos by preaching peace results in death or emptiness of mind. The reason that is attributed to it is the ambiguity, the misunderstanding that inhabits each person.

At the beginning of *In nome del popolo Italiano*¹²³, the death of a young drug addict, Silvana, which took place in circumstances that suggest a crime, places the judge Bonifazi, a honest magistrate, stubbornly tended to impose respect law everywhere and anyway, making the cleans of those who transgress it; and doing so, sometimes, even with an ounce of social controversy, perhaps even a little political in front of Lorenzo Santenocito, a fashionable industrialist, owner of a gigantic plastic conglomerate, arrived, protected, used to challenge the Penal Code, but also used to getting away with it thanks to his lawyers and also to powerful friendships.

The judge discovers that in the death of the girl can somehow the industrialist be implicated who, under the label of "public relations" used Silvana to entertain his high-ranking clients. After trying to block Bonifazi's investigation with both threats and flattery and having his old father locked up in the asylum, because he did not want to lend himself to invent an alibi for the night of Silvana's death, the industrialist finally managed to procure a perjury, which should exonerate him definitively.

The two of them implement their tactics and confront multiple times. Bonifazi, however, considering him a real public enemy to be brought down, gives him no more respite, heels him, pursues him, to

¹²³ *In nome del popolo italiano*, Directed by D. Risi, International Apollo Films, 1971

finally make justice out of him and everything that in his eyes he represents and ultimately exposes and frames him. However, only on a hot summer day, in a Rome mad for Italy's victory over England, he will discover the truth. The industrialist is not really guilty of the murder but, despite having reached the evidence of his innocence, Bonifazi deliberately ignores them: in order to convict him, he destroys him. The magistrate does everything that is in his power to fight those laws which allow the economic power holders to damage the collectivity. Perhaps the real culprits are the system and the society and even the judge will have to bow his head.

*Il caso Mattei*¹²⁴ it is a film by Francesco Rosi released in theaters ten years after the death of Enrico Mattei, who at the time of the alleged assault, was president of Eni, the Italian national hydrocarbons authority. The film presents a complex structure as it complements the usual fiction with real interviews, for example with the former head of the French secret services. Although he does not support the hypothesis of murder, the script enumerates many elements that seem to substantiate this hypothesis. The story illustrates in the most comprehensive way possible the facets of man who was at the time considered the most powerful in Italy. The film, as often happens during the Seventies, is political if not denouncing. Gian Maria Volontè, who plays Mattei, presents us a strong, resolute and proud figure, but also his moments of weakness. Mattei in the film is an incredible businessman, but as a man he is also fragile.

The beginning of the narrative sees the small private plane carrying Mattei and an American journalist crashing in the countryside of Bascapè, a few kilometers from Milan. Mattei was appointed in the immediate post-war period to head of Agip (the oil company created by fascism) with the task of liquidating it but following the finding of a report attesting to the presence in Val Padana of important energy resources, he decided to keep it alive. As a result of the resumption of

¹²⁴ *Il caso Mattei*, Directed by F. Rosi, Vides, 1972

drilling, Agip mainly draws methane. This gas would have served the industry with cheap energy. For Mattei, it is the starting point for the creation of a center of power, in the service of the state and the Italians, which will give him the way to set relations with oil-producing countries on a new basis.

The film emphasizes the stubbornness in this man's intent to challenge the great world oligarchs of oil. The attempt was to make Italy autonomous, and therefore able to deal with oil producers rather than submit to their own conditions. Rosi does not overlook the darkest aspects of the figure of Mattei represented by his links with politics and personal management of public money. Despite this, its policy will provoke the reaction of those who were damaged by it.

The film is linked to a fact of black news: Mauro De Mauro, the journalist of the newspaper *L'Ora* who was commissioned by Rosi to reconstruct the last two days of Mattei in Sicily, was kidnapped by the Sicilian mafia and never found again.

The German director Werner Herzog, in the early Seventies, while in Australia at the Perth Film Festival learned of the battle between some aboriginal people and a Swiss company that was involved in the extraction of bauxite in the northwest part of the country. At that point, moved by the deep need to provide a testimony that made known the cultural genocide that the 'race to progress', and the hoarding of every resource of the underground, was realizing, decided to recruit those same natives, to stage an adequate representation of what was happening. The film in question, in fact, is a retrospective reconstruction, and therefore an interpretation, of what had actually occurred a short time before.

*Wo die grünen Ameisen träumen (Where the Green Ants dream)*¹²⁵ emphasizes the nuances, contrasts and contradictions tattooed on the skin of whites and even aboriginal people. On the one hand the

¹²⁵ *Wo die grünen Ameisen träumen (Where the Green Ants dream)*, Directed by W. Herzog, Lucki Stipetic, 1984

evolved man, or presumed such, with his elegant clothes, lawyers, bureaucracy, luxury restaurants and elevators; on the other the Aborigines, totemic symbols of the remote traditions disintegrated from modernity, irremovable like statues in front of the cranes, singers of the faith and eternal guardians of the secret that lurks in the fruitful bowels of nature, yet not insensitive to the flattery of technology.

In a remote area of the Australian desert, geologist Lance Hackett must drill to continue his research on behalf of a large mining company. The area on which the mining company intends to work, however, is a place where "green ants dream" and its destruction for Aboriginal people will result in the destruction of humanity.

The aborigines pray, inside a supermarket, in front of paints and detergents, because once there stood a sacred tree. In that land far from the eyes of the world, the natives risk death to defend their land, remaining anchored to the universal principles that govern their actions and thoughts.

Yet Western civilization advances, inexorably, with its irons, arrogance, the treacherous power of a supposed supremacy conquered by force: it must pave, sift, break down, dominate, for beneath, in the darkness there may be unmissable resources. The days sometimes pass slowly, still, immobile: the geologist responsible for the works can occupy the time only by listening to the recordings of football matches on the radio, or by viewing porn cassettes with which to imagine women much, too distant. But there is no peace in that earth: Aborigines demand ownership on it and they are willing to do anything to maintain the habitat in which green ants dream.

Hackett is confronted by Mr. Arnold, who supports the cause of the Aborigines and who, not without anger, through a metaphor defines his idea of corporations and in particular of the geologist: *"Your civilization destroys everything, including itself... You look like you're on a train running towards the abyss, later a bridge collapsed and only you know it's collapsed... You can only have time to run as fast as you can to a tail compartment."*

Hackett is in a position to find a solution. Negotiations are very difficult and there is no way to continue the excavations meeting Aborigines demands. Among them was the gift of a plane, for which the Aboriginal representatives who went to the city to negotiate had shown great appreciation. The film emphasizes that under the simplicity of the customs of the Aborigines there is actually a form of harmony with the deepest elements of human life on earth, with the vital energies that underlie it and that mysteriously are part of an awareness, on the side of the aborigines who screeches overwhelmingly with the roughness of the whites. A brilliant example is in the symbolic comparison between the two civilizations of which one, the Western consumerist, proudly shows off its "jewels" of technology: the elevator, a simple tool which can rarely fail; well, whenever the Aboriginal tribal leaders go to the executive rooms of the company, the elevator that accompanies them in the upper floors of a glass-and-steel skyscraper, invariably and inexplicably breaks down. The failure of the negotiations gives rise to a lawsuit that is complicated, among other things, by the communication problems of the only survivor of a tribe of which no one knows the language. Towards the end, a scene shows the message of the film: during the trial involving the company and the Aborigines, the latter ask permission to show the judge a sacred object, the most important of their religion, remained underground for more than two hundred years. However, they demand that the courtroom remains empty for a few minutes so that the universal power of the icon is not polluted and lost by too many eyes. The judge agrees, almost everyone goes out. Aboriginal people carry the object, wrapped in a cloth and they disclose it. The frame instead of studying the details dwells on their tired faces, marked by battle but still proud and lucid, then skips to the next sequence. It looks like the viewer had also left the courtroom. He has no right to see such an object, just as no one would have the right to break down the roots of humanity. Herzog still has fate in the Earth, unfortunately governed by short-sighted philistines.

The film presents a bitter ending. Two aborigines take off with the plane gifted to them that, representing symbolically the fate of the 'sacred insects', sees them destined to fall soon after. The

mining company wins the legal battle, becoming the perfect metaphor for the oppression that whites, strong of a right that allowed it, did not hesitate to carry out.

No one is without guilt: however, the atheistic sense of respect, of the essence of reality that should be left as they are, lulled into their eternity, remains imprinted in focus. But man's need is to plough distances, to seek life by cancelling life itself, to scream his right of exploitation. There, in the Australian desert, the legend of Green Ants has perhaps run out of time, and it is destined to become extinct, as the last survivor of a tribe of which no one understands and can translate the language. What Herzog, with a very minimal direction, attempts to bring out is the fatal destruction of the 'sacred' that the forced search for profit, in those years more than ever launched an inhumane race, was carrying out, resulting in a devastating and short-sighted colonization.

4. “You and Whose Army? and Jigsaw Falling Into Place”

4.1 Neoliberalism and Financialization

Since the mid-Eighties historians, economists, sociologists started to deal with the global awareness of the concomitance of the dominance of a capitalistic model in societies with an accelerating modernization of the world. The event that decreed its officiality was undoubtedly the collapse of Soviet Union. However, different scholars provided a wide spectrum of theories and opinions toward the situation at that time and its future development.

Fukuyama, starting from modern natural science argued that it is the only important social activity, being it cumulative and directional by common consensus, even if its impact on human happiness is ambiguous. He explained that technology confers military advantage to those countries that own it and that modern natural science provides a common horizon of economic production possibilities. Thanks to the fact that technology allows a limitless accumulation of wealth and the potential satisfaction of any human desire, the result is a homogenization of all human societies regardless their cultural origins. Furthermore, he claimed that this logic seemed to dictate a universal evolution toward capitalism. Global markets and the spread of universal consumer culture have linked societies at an accelerating ratio overtime and their increasingly resemblance, (a centralized state, urbanization) led to the replacement of traditional form of communities with economically rational ones, based on function and efficiency.

Fukuyama asserts that all political communities must take advantage of the desire for recognition but in the meanwhile, they should protect themselves from its destructive effects, by finding an effective formula. He continues by explaining that both the Left and the Right parties have provided theories that implies the unsatisfying levels of recognition of citizens of societies from the second half of the

XX century. The former argued that capitalism, creating economic unbalance and requiring labor inequality, implies unequal recognition and no nation's absolute level of prosperity could provide a solution. On the other end, following Nietzsche beliefs, the victory of the slave and the slavish morality, or "the last man", how it is called by Fukuyama, produced "men without chests", meaning that these individuals, schooled by the founders of modern liberalism, possess desires and reason, but lack *thymos* (the desire to be recognized as greater than others). "Content with his happiness and unable to feel any sense of shame for being unable to rise above those wants, the last man ceased to be human."¹²⁶

In the book *The End of History and The Last Man*, he addressed specifically these themes. Again, the directional historical change produced by modern natural science happens through the conquest of nature, otherwise called economic development, in order to satisfy human desires, and it is closely related to an increasing rational organization of labour. Labour market has to become continuously mobile to function efficiently, implying that workers must become available to move, learn new tasks and sell their performances. Obviously, this management of individuals part of the workforce undermines traditional social groups such as clans, tribes and even religious sects or extended families. These communities, which could be more humanly satisfying to live in, lose to those that are organized according to the mainstream rational principles of economic efficiency.¹²⁷

In modern economies, people are unhappy because of the gap between new desires and their fulfillment. He argues that while individuals and small communities can quit their jobs and "return to nature", a rejection of technology from whole societies would lead to global de-industrialization and impoverishment.¹²⁸

¹²⁶ Fukuyama, *The End of History and The Last Man*, cit., p. xxii

¹²⁷ Ivi, pp. 76-77

¹²⁸ Ivi, pp. 83-85

Moreover, he claims that the degree of freedom of society is based on their ability to regulate and plan their capitalistic economies, and that there is no other viable path toward full economic modernity outside the acceptance for developed countries of the universal capitalistic culture and its basic terms.¹²⁹

In response to Fukuyama's theory that conflicts based on ideology would cease to exist after the rise of liberal democracy as primary, if not exclusive economic, political and social narrative, political scientist Samuel Huntington wrote an article (*The Clash of Civilization?*), later published in 1996 as the book *The Clash of Civilizations and the Remaking of World Order*.¹³⁰

In his book, Huntington argued that the end of the bipolar world made the story restart, instead of ruling the end of the history, thanks to the liberation from the yoke of political and ideological bipolarism. He theorized that the western civilization would lose its dominant position and that during the XXI Century, conflicts would shift to cultural division basis instead of political-ideological ones.

The post-cold war world shapes differently as culture and cultural identity become the basis of both cohesion and disintegration. Nation state are still the most important actors on global scale, but conflictual processes of the new century will occur between groups of different civilizations and will dominates world politics. Indeed, Huntington lists nine different civilizations, Western, Latin American, African, Islamic, Sinic, Hindu, Orthodox, Buddhist and Japanese, and their reorientation both on ideological and, above all, religious basis. In fact, the western belief of the universality of its culture is for Huntington fake, immoral and dangerous.

¹²⁹ Ivi, pp. 96-97

¹³⁰ S.P. Huntington, *The Clash of Civilization and the Remaking of World Order*, Simon & Schuster, New York 1996

He foresees two kinds of conflicts, global and fault line ones, and explains that the conflict would take place when the guiding nation of one of the listed civilizations intrudes into business between another guiding state and a third state belonging to the civilization of the second. The intermission would appear unallowable and would result in a global conflict where civilizations confront themselves basing on their written and unwritten alliances. Only those civilization not involved in the war would emerge from such clash. In order to avoid the clash, guiding states must learn some simple rules: “the rule of abstention” meaning that guiding states should not interfere in business within other civilizations, and the “rule of mediation”, whereby the resolution of conflicts between states must be responsibility of the respective leading states. Finally, he argues that a third rule, necessary for peace and called “rule of communes” must address people to convey their own ways of life and share those of others. As a result, this rule would allow the creation of an international order based on civilization, no longer intended as disruptive, but rather as an element of mutual knowledge and acceptance.

When considering the current global situation, Huntington underlines five main aspect, consisting in the shift from a bipolar to a multipolar scenario and a high number of different civilizations; the rise of Islamic and Chinese civilizations; a new world order based on the concept of civilization; the conflicts Western society is engaging with other ones due to its universal pretension; and its survival depending on the United States.

The world can be divided into a western entity which is strongly cohesive and a multitude of non-western entities. The main reason could be assigned to the parallel processes of fragmentation and integration that are taking place, which produce a real impulse of integration and consequently resistance to cultural distinction and awareness of the own civilization membership.

So, these were two of the main theoretical frameworks developed and considered during the Nineties, once again on account of the failure of Soviet Union.

A third interpretation of the events can be found in the contemporary book *The Collapse of Modernization*¹³¹, first published in 1991 by the German philosopher Robert Kurz. In Kurz's view, the crumbling of URSS did not mean the success for the Western society, not even the erasure of the Eastern one. Rather it meant the beginning of a process of destruction of the capitalistic system itself, which has included Eastern governments overtime, even if in the form of "late modernization".

The philosopher argues that modernization is a specific and essential process: it is resolved in the "tautologic relationship of money with itself and in the creation of an autonomous system, which is capitalism". The result must be an "economic-corporate logic", in other words the abstract exploitation of man and nature under the coercive impulse of the production of monetary gain. The world presented at the end of the millennium is for Kurz covered by such units or elements of economic-corporate exploitation, in a way that no political envelope, stage of development or cultural cladding could make the difference.

Bowles and Gintis, in their book *Democracy and Capitalism*¹³², even reach a conclusion that claims that "no capitalist society today may reasonably be called democratic in the straightforward sense of securing personal liberty and rendering the exercise of power socially accountable".

Within the borders of capitalistic systems, the replacement of the social state narrative from the Seventies with the neo-liberal grand narrative led to a shift of the focus from politicians to managers as societies' heroes. During the previous decade, managers were servants and helpers of the social

¹³¹ R. Kurz, *The Collapse of Modernization: From the Collapse of Barracks Socialism Crisis of the World Economy*, Eichborn, 1991

¹³² Bowles, Gintis, *Democracy and Capitalism*, cit., p. 3

state. Then, they are awarded the position of those who should increase the profits for everybody and politicians, now considered egoistic and only vote-interested, are confined to the task of arranging an institutional framework that aim at reducing constraint on business and finance.¹³³ CEOs were considered worthy of extreme compensations and the sustained reduction of taxes and subsidies led to a race to the bottom for governments, something than can be called “competition state”.

In a widespread legitimization of these dramatic cultural and ideological changes by social sciences, the new narrative supported deregulation, privatization and a culture of personal enrichment. Even at the highest level of public institutions, such as the American Federal Reserve Board governor, Ben Bernanke, the new narrative of financial thinking found its way in the 2000s, as he was able to claim that the Great Moderation (the reduction of volatility of business cycles) was a fact¹³⁴. Ex post we are able to tell that there was no Great Moderation, instead this narrative led to the collapse and the Great Recession because it awarded an excessive role to finance and its thinking and the belief it instilled in societies.

Financialization can be defined as a cultural process, where the world is gradually seen more in financial terms. Financial instability, social inequality and large business scandals are part of the result. People as well are evaluated on financial basis, citizen turned into consumers and investors of the competition state.

Hansen, in respect to the fall of the Soviet Union argues that it has eliminated the counternarrative, and even if it was not the end of history, it was the victory of unrestrained finance.¹³⁵ Until the

¹³³ Hansen, “From Finance Capitalism to Financialization, cit., pp. 622-623

¹³⁴ Remarks by Governor Ben S. Bernanke, At the meetings of the Eastern Economic Association, Washington, DC February 20, 2004, The Great Moderation

¹³⁵ Hansen, “From Finance Capitalism to Financialization, cit., pp. 626-629

breakdown, employers had to face the risk of labour conflict. But the progression toward globalization and financialization was the factor which put pressure the most on labor and middle classes. Profits have been privatized within the financial sector and the crises have been socialized. The result is the unequal division of GDP between capital and labour in favour of capital, meaning that both income and wealth inequality have raised¹³⁶.

Fukuyama would argue that undoubtedly there is a number of serious problems affecting contemporary democracies, such as drugs, homelessness, crime, environmental damage and the frivolity of consumerism. However, he believed that none of these problems could be insoluble on the basis of liberal principles or at least that none of them could mean the collapse of society as a whole, referring to what happened to communism.¹³⁷

More focused on the human sphere is Robert Zinn, who sustains the view that a third of United States national wealth is in the hand of just one percent of its population, arguing that the rest of the wealth is distributed in a way that brings the remaining 99 percent of the population in a constant fight against one another, overshadowing their common condition as sharers of leftovers.¹³⁸

What was changing since the early Seventies from Zinn's perspective, was the percentage of citizens distrusting their government, business, military system. He addresses the lower and middle classes as prisoners and guards, and argues that the discontent has spread among professionals, white-collars and skilled workers. He put the spotlight on the high rate of divorce, alcoholism and drug abuse, mental breakdown and illness as a desperate pursuit of a solution to their sense of impotence and estrangement from their communities and the world. It is a sort of self-examination crisis for the nation who proudly carried the capitalistic values.

¹³⁶ N. Gregory Mankiw, "Defending the One Percent" *Journal of Economic Perspectives*, XXVII (2013), 3, pp. 21–34

¹³⁷ Fukuyama, *The End of History and The Last Man*, cit., p. xxi

¹³⁸ Zinn, *A People's History of the United States*, cit., p. 594

In the last three decades of the XX century, the number of crimes rose dramatically. The contrast of wealth and poverty was blatant and visible in the cruel economic competition, where robberies committed by corporation were legalized and crimes committed by poor people, mostly involving theft, were addressed as the plague. A disproportionate number of prisoners in American jails were poor and non-white, with little education. Half were unemployed in the month prior to their arrest.¹³⁹

An additional theory on the evolution of societies and communities straddled the two centuries can be considered. It is provided by political scientist and sociologist Ronald Inglehart who, in its book *“Modernization and postmodernization. Cultural, economic and political change in 43 societies”*¹⁴⁰, claimed to be facing an unprecedented cultural change. The change from modern to postmodern society was traced back to the limits reached by modern society, which he explained with the thesis of the "decreasing marginal utility of economic profits". This would motivate the fact that, once certain levels of life are reached, it no longer involves accumulating wealth, but instead has access to a higher quality of life.

According to Inglehart, postmodern society places much more importance on quality of life problems and demands much higher levels of social benefits. Expectations move toward safe work, increased living standards, enlightened guides, generous government, high-quality health care, racial harmony, a clean environment, healthy cities, satisfying work and personal satisfaction.

The Nineties saw unprecedented developments in the extent of globalization partly connected with the blossoming of a new General Purpose Technology, ICT, that bears comparison with electricity

¹³⁹ Ivi, 598-600

¹⁴⁰ R. Inglehart, *Modernization and Postmodernization: Cultural, Economic, and Political Change in 43 Societies*, Princeton University Press, 2015

and steam. Globalization can be defined as the process, taking place between people and nations, of exchanging technological, political and economic, financial and cultural knowledge.¹⁴¹

The continuation of very rapid growth in China, and to a lesser extent, in India has opened up quite new prospects for the balance of world economic activity and for the world distribution of income over the next decades.

Economically speaking, this included an increase in trade and investment flows, currency exchange, and the rise of multinational corporations.

In fact, free trade agreements such as NAFTA, removed barriers to the free flow of people, goods, and services, thereby facilitating greater trade, investment, and migration across national borders.

Though free trade and open markets have led to job losses in some sectors of certain countries, and have displaced workers in certain industries, they can also increase economic growth and prosperity.¹⁴²

Nonetheless, some aspects of economic growth in the Nineties were seriously oversold in the popular media. The so called “Death of Distance” was greatly exaggerated and its impact of reductions in communication and transport costs on the location of industry was modified a bit rather than abolished entirely. Similarly, although the impact of ICT on growth performance on productivity growth was significant, the New Economy was not the miraculous transformation of growth prospects that its boosters on Wall Street claimed.

¹⁴¹ J. Osterhammel, N. P. Petersson, *Globalization: A Short History*, New Jersey, Princeton University Press, 2005

¹⁴² J. E. Stiglitz, A. Charlton, *Fair Trade for All: How Trade Can Promote Development*, New York, Oxford University Press, 2005

Seen in terms of Human Development, the most disturbing aspect was the catastrophic fall in life expectancy in countries that succumbed to the HIV/AIDS epidemic, with the threat of spread to other parts of the world.¹⁴³

With the end of the Cold War the world improved its ability to be interconnected, mostly because the countries from the communist bloc, began to be integrated into the global market economy.

However, Kurz highlights how the promises of ‘new monetarism’, prosperity and development made during the years of integration into the market economy have resulted disastrous for post-communist countries. The rationalization of the labour force, the fall in wages and the loss of social purchasing power for these nations created a spiral which further depressed the accumulation of capital. Only a few countries such as the Czech Republic, Slovakia and Poland have managed to integrate into the transnational production chains that belong to the big western companies. The reindustrialization of these countries is largely due to the relocation of labour-intensive production processes, without even partially solving the problem of mass unemployment or social inequality and poverty.

Developing countries, once freed from their political dependence, had attempted to build on the foundations of a modern socio-economic structure, leveraging strict state interventionism. The necessary monetary resources were obtained largely by borrowing from abroad, first with the governments of Western countries (generally the ex-colonizers) and then, starting in the Seventies, with the international banking system (especially with U.S. business banks), filled by money from oil-producing countries at the time. But despite all their efforts, they never proved able to keep up with the formidable level of productivity of the most advanced countries (including those of the

¹⁴³ N. Crafts, “The World Economy In The 1990s: A Long Run Perspective”, *Understanding the 1990s: the Long Run Perspective*, Working Paper No. 87/04, Duke-UNC conference, March 26-27, 2004

Soviet bloc) by soon drowning in a sea of debt. The traditional economy was supplanted by a failing national economy, unable to create industrialization and sustain the internal market.

The classic capitalist 'exploitation' of the masses is thus replaced by their complete superfluosity to the needs of the market economy. In the context of an economy of looting and bloody civil wars, the only objective is the appropriation of the last valid resources for the market (as indeed happened in Europe in the case of Yugoslavia), and the consequence is the generation of huge flows of refugees and migrants.¹⁴⁴

In a rather critical view as underlined by Fukuyama, dependency theory argued that late development countries were doomed to perpetual backwardness, since advanced countries controlled the global terms of trade through their multinational corporations and forced the Third World nations into what was called “unbalanced development”.¹⁴⁵

In the social sphere, globalization is gradually taking over different regions of the world. Several common features are analyzed by scholars such as Clark University's psychology professor Jeffrey Arnett. First, the rise of the frequency and intensity of contacts that people in different cultures experience with the global one, defined by free markets, consumerism and individualism. Second, its higher intensity for those who live in urban areas over those who live in rural ones. Third, the collision of values transmitted by global culture with those of the local ones. For instance, areas in rural Latin America where the marriage age is lower than the average as well as the ratio of school dropouts at early age. In urban areas globalization is more evident, and sometimes rejected. Cities like Buenos Aires, Santiago de Chile or Mexico City have experienced huge protests, mostly led by young generations of university students against the economic disruption caused by shifts in

¹⁴⁴ Kurz, *The Collapse of Modernization*, cit.

¹⁴⁵ Fukuyama, *The End of History and The Last Man*, cit., p. 100

financial markets and the cutback in government services as demanded by global leading institutions.¹⁴⁶

On the other end, as the Harvard business professor Rosabeth Moss Kanter explains, starting from the Nineties a number of companies are moving beyond corporate social responsibility to corporate social innovation. This paradigm awards community needs as development opportunities for new technologies and new markets. The attempt to achieve both business and community payoffs forces companies to stretch their capabilities.

Kanter lists six characteristics of a successful private-public partnership: “a clear business agenda; strong partners committed to change; investment by both parties; rootedness in the user community; links to other community organizations; and a long-term commitment to sustain and replicate the results.” Furthermore, she argues that governments are not driven only by profitability and are undeveloped in business term, while corporation can seize the opportunity for testing a new technology and building political capital, apart from the social benefits.

Kanter explains that the presence of community figures such mayors, superintendents or civic activists and their commitment in a critical feature of the paradigm, in order to create a systemic change and not just an isolated project can give access to unserved markets and build support for new ventures. Both partners must put their resources on the line.

Moreover, it is easier to achieve innovation when developers learn directly from user’s experience, and when they are supported by the expertise of key players in the broader community. She

¹⁴⁶ J.J. Arnett, “The psychology of globalization”, *American Psychologist*, LVII, X, (2002), pp. 774-783

concludes by explaining that the real challenge for the paradigm is to be replicated elsewhere, in order to be mass-produced, adopted in different fields and supported by new investors.¹⁴⁷

4.2 United States of America

The introduction of the neo-liberal narrative in the United States coincided with the presidency of Ronald Reagan, whose campaign on tax cuts and smaller government appealed to conservative groups of citizens. Once he took office, he advocated for industrial deregulation and tax cut for both corporations and citizens. His administration called this economic plan “supply-side economics”.¹⁴⁸ The general purpose was to boost purchase and investment, by allowing people with money to keep more of it. His economic policies proved less successful, in particular for what was one of the main points of his political agenda, balancing the budget. During his presidency, the federal government accumulated more debt than it had during its entire history.

The supply-side economic policies or “Raeganomics” resulted in the Tax Reform Act of 1986, a 28 percent lowering for the tax paid by the highest income earners.¹⁴⁹ During his first term, Reagan deregulated trucking and telephone industries and lowered clean air standards for cars.¹⁵⁰ In addition, Reagan was able to achieve some federal expenditures, even if they happened to be on food stamps, low-income housing and school lunch programs, beyond education.¹⁵¹

¹⁴⁷ R.M. Kanter, “From spare change to real change: The social sector as beta site for business innovation”, *Harvard Business Review*, VII (1999), 3

¹⁴⁸ History, “The 1980s”: <https://www.history.com/topics/1980s/1980s>, Updated on the 7th of June 2019, Retrieved on the 10th of September 2019

¹⁴⁹ Floyd Norris, "Tax Reform Might Start With a Look Back to '86," *New York Times*, 22 November 2012

¹⁵⁰ J.T. Patterson, *Restless Giant: the United States from Watergate to Bush v. Gore*, USA, Oxford University Press, 2007, pp. 174-175.

¹⁵¹ Patterson, *Restless Giant*, cit., pp. 156-157

Raegan, in spite of tax cuts and military spending, argued that the budget would still be balanced thanks to stimulation on the economy of his policies. Wassily Leontief, Nobel Prize-winning economist was not agreeing. As Zinn cites in his book, he remarked dryly: “This is not likely to happen. In fact, I personally guarantee that it will not happen”.¹⁵²

Yet, securing a social peace during the Eighties became more a responsibility of the state, which meant that the struggle between market and social distribution shifted from labour market to political arenas. Governments started to increase the national public debt by borrowing money on increasing rate to accommodate their citizens’ demands for benefits and services. Moreover, by deregulating financial markets and suppressing trade unions, interest rates remained low and inflation was contained.

The conservatism of this era was perceptible in the popular culture. The most significant community was the one represented by “yuppies”, identifiable in a baby boomer with college education, expensive taste and a well-paying job. Yuppies were concerned in earning money and buying consumer goods, a measure of self-centered and materialistic ideology. Still, in movies like “The Big Chill” and “Bright Lights, Big City”, their portrayed anxieties and self-doubts assume that they were successful but not necessarily happy.¹⁵³

Within the lower classes, Black and Hispanics communities were penalized the most because of the discrimination on the workplace and the lack of resources to start with. Even if some of them resulted benefited from the civil right movements victories in precedent decades, the large majority was left behind.

¹⁵² Zinn, *A People’s History of the United States*, cit., p. 539

¹⁵³ History, “The 1980s”, <https://www.history.com/topics/1980s/1980s>, cit.

At the end of the decade, a third of African-American families found themselves below the poverty level, the level of employment for blacks was nearby 40 percent and in cities like Baltimore or Detroit the mortality rate for their children was higher than in Jamaica or Costa Rica.¹⁵⁴

The unexpected collapse of the Soviet Union found the United States political leadership unprepared. Since trillion of dollars were to be invested to face the “Soviet threat”, with the fear that “independent nationalism” would undermine national economic interests, the government kept taking money from its citizens to maintain its military arsenal and bases.¹⁵⁵

Popular opinion was clearly ignored, and it was not a question of a single presidency, since the two dominating political parties were both connected with powerful corporations. Even if the Democrats would have provided more help to the poor than the Republicans, the economic system was based on corporate profits rather than human needs. Again, the basic problem was that one percent of the population owned a third of the total national wealth, and nearby 40 million people were living in poverty. Unlike the Sixties, and unlike other countries, the United States in this era did not present a national movement working on a radical change. Instead, there was a scattered population expressing its alienation and protest in different part of the country.

For instance, the Chicano community, represented by the population with Mexican descendants, rebelled and organized during the Sixties, but struggled during the following two decades. In the summer of 1990, as the Bush administration was preparing for war against Iraq, thousands of people representing this community marched in Los Angeles, along the same path they have taken when they were protesting against the Vietnam War.

¹⁵⁴ Zinn, *A People's History of the United States*, cit., pp. 543-544

¹⁵⁵ Ivi, pp. 554-555

At the beginning of the Nineties, other groups were protesting against war and the overwhelming power of corporate wealth. Among the most evident ones, the fund-raising groups “Resist” made donations to 168 national organizations and “Food Not Bombs” provided free food for the poor without license. Even a new generation of lawyers, indoctrinated during the Sixties, were defending the poor, the helpless and were rising lawsuits against big corporations.¹⁵⁶

In absence of a counternarrative, the American system started to seem out of control. Technology, militarism, capitalism, crime and diseases, unemployment, taxes and prices, all seemed out of control and now visible to the majority of people. What a writer for the *New Republic* magazine, in early Nineties called “a permanent adversarial culture”, dangerously unpatriotic, represented millions of people who refused to accept the current conditions. The Establishment had made sure that limits on reforms were set, that the national military strength was maintained, that the capitalism was in place and that wealth was remaining in the hands of few. But it had to deal with this part of the population that could change the electorate opinion.¹⁵⁷

The main concerns during the 1992 elections referred to the Federal Government deficit and the overall national one, in foreign trade. Bill Clinton, who won the elections, planned to solve the problem through a social reform that included among other policies, increased public investment in education.¹⁵⁸ His ambitious domestic agenda was based on accelerated economic growth and one of his first actions was to introduce the “Omnibus Budget Reconciliation Act”, in 1993. The reform

¹⁵⁶ Ivi, pp. 577-580

¹⁵⁷ Ivi, pp. 563-564

¹⁵⁸ Streeck, “The crises of democratic capitalism”, cit., pp. 16

raised taxes for the wealthiest 1.2 percent and cut taxes for small businesses and lower-income wage earners.¹⁵⁹

Clinton promptly turned to an austerity policy when he lost his Congressional majority the following year. His new policy involved deep cuts in spending and changes in social policy, which in his words put an end to “welfare as we know it”.¹⁶⁰ In 1996 he signed a law called “Personal Responsibility and Work Opportunity Reconciliation Act”, which ended the federal government guarantees established with the New Deal, of financial help to poor families with dependent children. The aim was to force those who were receiving cash benefits to find a job by cutting their benefits and retiring food stamps.¹⁶¹ Even on the field of healthcare Clinton failed, since his attempt to implement a national health plan with full coverage was obstructed by Republicans, the American Medical Association and the health insurance industry.

Clinton expanded the borders of free trade when in 1994 signed the NAFTA, eliminating barriers to trade and investment between the United States, Mexico and Canada. The overall outcome of the agreement was very beneficial in terms of GDP and industrial flourishing, even if there was criticism on the fact the agreement was moving jobs outside the nation. Surely jobs were being lost because corporation were moving their plants overseas and they were dismissing employees due to downsizing strategies. However, immigrants and in particular Mexicans were blamed for stealing citizens’ jobs, getting government benefits and increasing citizens’ taxes.

¹⁵⁹ Khan Academy, “The presidency of Bill Clinton”: <https://www.khanacademy.org/humanities/us-history/modern-us/1990s-america/a/bill-clinton-as-president>, Retrieved on the 10th of September 2019

¹⁶⁰ Streeck, *The crises of democratic capitalism*, cit., p. 17

¹⁶¹ Zinn, *A People’s History of the United States*, cit., p. 610

Alan Greenspan was reappointed by the president as the head of the Federal Reserve system, and his main worry was to avoid “inflation” that would decrease bondholders’ profits. Since higher wages would produce inflation, the unemployment rate was kept steady.¹⁶²

The financial deregulation counterbalanced income inequality and reduction in aggregate demand by offering the opportunity to firms and citizens to get indebted. It meant that the rich were able to move their interest to financial sectors and made more profits and that the poor could have prospered, at least for a while.

A kind of mortgage supported by “subprime” deregulated derivatives, available for those clients that had lower credit ratings, basically that carried a higher risk of insolvency, was an attractive opportunity for the middle-class and some of the poor to participate in the speculative craze that was making everyone richer during the two decades between the two centuries. African-Americans in particular had the chance to purchase their houses.¹⁶³

As a result, individual debt substituted public one, and individual demand based on high fees due to a rapidly growing industry, replaced state-government collective demand in supporting profits and employment in different sectors. For the United States government it was an apparent success, since it was running a budget surplus from 1998 to 2000.

During the Nineties, a new militancy started to grow as it became visible that the national wealth was mostly held by the rich. It was driven both by trade unions and students, who tried to pursue a campaign of “living wage” for campus workers, campaign that spread to 150 college campuses.

¹⁶² Zinn, *A People’s History of the United States*, cit., p. 612

¹⁶³ Streeck, *The crises of democratic capitalism*, cit., p. 16-18

Attempts to go against the control of information were implemented by several hundred community radio stations around the country, such as Pacifica network, that tried to bring alternative information and ideas to its audience. In cities around the nation, community newspaper tried to tell stories of ordinary people. This happened in particular after the Telecommunications Act of 1996 led to the merger of the two gigantic media corporations, CBS and Viacom.

The most significant act of protest against corporation power was performed in 1999, when tens of thousands of people from different part of the world joined forces in Seattle during the World Trade Organization meeting to protest its agenda. The shared idea of the demonstrators was that health and freedom of ordinary people all over the globe should not be sacrificed on behalf of corporate profits.¹⁶⁴

In 2001, after one of the most controversial presidential election of the United States history, George W. Bush took office and presented his domestic policy agenda, which included reforms on education, Social Security and immigration. His administration proceeded to pursue a pro-business policy opposing to environmental policies that would have result in huge costs for major industries and implementing tax cuts for the wealthy. During his office, the national debt doubled from around 5 trillion dollars to 10 trillion dollars.¹⁶⁵

Bush supported welfare programs such as the “No Child Left Behind Act”, in order to improve school standards in difficult areas, and the federal program that diminished the cost of prescription drugs for the elderly.

¹⁶⁴ Zinn, *A People's History of the United States*, cit., pp. 630-635

¹⁶⁵ Kahn Academy, “The presidency of George W. Bush”: <https://www.khanacademy.org/humanities/us-history/modern-us/us-after-2000/a/george-w-bush-as-president>, Retrieved on the 10th of September 2019

After just nine months he took office, Bush had to face one of the most difficult events of the United States history. On September 11, 2001, three planes hijacked by terrorists crashed into the twin towers of the World Trade Center in New York and into one side of the Pentagon, in Washington. The towers collapsed and nearby three thousand people died.

The “war on terrorism” was declared and since Osama bin Laden was the alleged responsible for the attacks, Bush ordered the bombing of Afghanistan.¹⁶⁶

Critics of the bombing campaign tried to address the causes for the attacks and attributed them to the stationing of American troops in Saudi Arabia, the long period of trade and economic sanctions against Iraq, which the United Nations claimed resulted in the death of hundreds of thousands of children, the support of Israel’s occupation of Palestinian land and the billion dollars in military aid provided for it.¹⁶⁷

In 2007, the United States started to experience an economic recession. The consumer spending was low and the unemployment rate was rising. The national financial markets resulted unstable. In the previous years, the Federal Reserve enforced monetary policies that increased rates of home ownership, while the nation was living a period of excessive home building, loosening of credit and extension of high-risk mortgages. In other words, a housing bubble. When the bubble burst, many homeowners were unable to pay their mortgages and were left with a debt higher than the value of their houses which in the meanwhile have tanked. The result was a trillion dollars housing price collapse.

In February 2008, The Federal Reserve and US Treasury Department authorized by president Bush, implemented the Emergency Economic Stabilization Act, which funded the Troubled Assets Relief Program (TARP) to provide loans to troubled banks. Several of the nation’s largest financial

¹⁶⁶ Zinn, *A People’s History of the United States*, cit., pp. 638-641

¹⁶⁷ Ivi, p. 643

institutions were either taken over by other companies or bailed out by the federal government. The bailouts involved the direct transfer of taxpayer money to the banks.

In September 2008, when one of the major Wall Street investment firm Lehman Brothers collapsed, the worst banking crisis since the Great Depression started.¹⁶⁸ Both the dynamics enabled by free-market capitalism and monetary policies played a crucial role in the crisis.¹⁶⁹

The “Great Recession” resulted from the combination of economic recession, tax cuts, federal spending, vast expenditure on Middle East war.

4.3 Italy

In the Eighties the economy regained the upper hand over politics, which had played a hegemonic role in the Seventies. The economy resolved its crises by radically changing the way goods were produced and distributed, and the same concepts that had guided it throughout the industrial expansion.

At the industrial level, the prevailing trend was the "deverticalization" of large factories, with the attribution of part of the production cycle to the outside (small businesses). The microelectronics and computer revolution started in those years.

Since the mid-Eighties it was no longer possible to reduce public debt through the emission of money, due to a high rate of inflation, so governments started to seek resources on the financial markets, through the issuance of government bonds.

The fiscal policies adopted during those years maintained an expansive orientation, in order to support the process of renewal of struggling sectors, and to stimulate the domestic demand, that had

¹⁶⁸ M. Kahler, D.A. Lake, *Politics in the New Hard Times: The Great Recession in Comparative Perspective*, Ithaca, NY, Cornell University Press, 2013

¹⁶⁹ R. L. Hetzel, *The Great Recession: Market Failure or Policy Failure?*, New York, Cambridge University Press, 2012

to counterbalance the loss of competitiveness of Italian goods on foreign markets, due to the appreciation of the lira.

At the same time, monetary policies were composed of high interest rates which, paired with a current deficit, resulted in an increase of public debt. Between the late Eighties and early Nineties, the public debt reached the value of 120 percent of the national GDP.

The Maastricht Treaty was signed on the 7th of January 1992, which imposed parameters on convergence in forecast of the future monetary union.

During the Nineties, a monetary policy characterized by high interest rates was paired by an equally rigid fiscal policy, implemented through reductions in the public budget, privatization and reduction in public spending.

The dominant ideology was neoliberalism, free market, privatization, the reduction of public intervention, the dismantling of the welfare state. The devaluation of the lira in 1992 was a good thing for companies, that flourished for a few years and for the balance of payments, which returned positive after a decade.

The years 2000-2011 are technically a lost decade: total GDP in 2011 was a measly 1.1 percent higher than it was ten years earlier and about 5 percent lower than in 2007. For the second largest industrial producer in the euro area, the weakening of the manufacturing sector was particularly critical, with output contracting by around 4 percent between 2000 and 2007.

High public debt is a drag on growth because it pushes up interest rates, requires high taxation and often, as has happened in Italy over the first decade of the new millennium, it results in a reduction in the volume of public investment in research and infrastructure. In the long run, debt threatens the welfare state, and can potentially undermine social cohesion.

Italy has missed the opportunity to exploit the IT revolution, the 'general purpose technology' development of this historic phase, to increase its productivity, particularly in the services sector, which accounts for the vastly largest share of the economy. By its nature, information technology cannot take root in an over-regulated environment. The timid Italian de-regulation was not enough to encourage the spread of ICT, nor did it help small businesses to grow in size. Above all, the transfer and spread of ICT requires greater human capital and better quality than what Italy has managed to produce in previous decades.¹⁷⁰

At the social level, since the Eighties there has been an increase in consumption. In order to withstand the increase in production, new desires and consumption needs had to be created. That could only be met by increasingly sophisticated products. The boost to consumption was supported by advertising and the persuasive work of the mass media. The birth of so many private radio and TV stations was based on this assumption.

The model of Western and consumer life was widespread on all continents, creating a homogenization of culture and consumption, functional to large distribution, but with destructive effects on local and disintegrating cultures and on the social fabric of a community. Another effect of this revolution was the employment problem. The microelectronics and computer revolution, "deverticalization" and "relocation" allowed to significantly reduce labour or make use of cheap labour.

Events at national and international level had significant economic repercussions. The fall of the Soviet regime led to the oblivion of interventionist theories of the state and the universal adoption of the capitalistic market economy. The neo-liberal approach from Britain and the United States extended itself to Western and then Eastern Europe, with many social problems.

¹⁷⁰ Toniolo, "La Crescita Economica Italiana, 1861-2011" cit., p. 46

A slight turnaround occurred at the end of the Nineties, not because of the improvement in the economic framework, but because of the greater flexibility of the market and the ability of young people to adapt to new situations.¹⁷¹

During the Eighties, while neo-liberal experiments were taking place abroad, in Italy attempts to reform traditional parties prevailed, adapting them to changing social needs. This made Italian politics take a very pragmatic approach, in an attempt to respond directly to the needs of society and allowed the country to achieve some progress, towards real political freedom, on the road to equality and participation in social life. Alongside these advances there was no lack of shadows. Politics, inspired by these criteria, was lively and dynamic, but also unscrupulous. In those years, alongside the solution of some long-standing problems, the impetus for new public works and a better trend of the economy increased, together with public debt and party corruption. These problems were grafted into the chronic slowness of the Italian bureaucratic machine and the inability to really cope with the emergencies of a rapidly changing society. Emblematic, in this regard, was the attempt to respond to the crisis of the welfare state adopting the same principles of the liberal economy: reduction of state intervention and promotion of private initiative.

This general situation is destined to have reflections on social custom. In Italy too, it was experienced the development of the so-called “neo-bourgeois values” such as competitiveness, the personalization and privatization of social needs, the rejection of mediocrity, the revaluation of professionalism and responsibility and the desire to entrepreneurship. These values extended exasperated individualism, rampant competitiveness, selfish and corporate practices, as well as an

¹⁷¹G. Vettorato, “I giovani e la società dagli anni 70”,

http://utenti.quipo.it/giulianovettorato/_private/Doc2/Dottorato/I%20parte/EVOLUZIONE%20DELLA%20SOCIETA.doc, Retrieved on the 10th of September 2019

increase in conformism caused by advertising, leveling down, unproductive assembly. Many young people also ended up adopting these kinds of values. On the one hand, there was a progressive disinterest and a neglect of active politics and political militancy; on the other, a certain core of young people absorbed the values of competitiveness and led them to exasperation, giving rise to social phenomena such as "yuppism".

In those years there was an acceleration in the pluralization of power centers and systems of reference and meaning, with effects of fragmentation and disintegration of social reality. This meant an increase in opportunities and a decrease in social control for individuals.

Adaptation became the winning strategy in this context, which, if it allowed to cope with the immediate problems, became problematic with respect to the assumption of a mature identity. In fact, the adaptation presented itself as "a low-profile strategy, submerged, without differences of needs and expectations, carried out by a weak subject who ultimately builds his identity almost by difference".¹⁷²

This was followed by a whole series of new attitudes and behaviours, first of all the enormous importance attributed to the look. Fashion had always been there, what was new was the speed of change. Fast-food can be the symbol of that generation.¹⁷³ Consuming quickly, always being on the crest of the wave, being "in" became the imperatives of that time. This could depend on the rhythms of a society that was increasingly rushing, on increasingly hasty human relations. Living in the indiscriminate search for the look, the "style policy", in pursuit of a fictitious identity to be constantly reinvented led to fragmentation in different lifestyles. People from this age could consider

¹⁷² C. Cipolla, *Tecnica, Società e Cultura: Alle Origini Della Supremazia Tecnologica Dell'Europa (XIV-XVII Secolo)*, Bologna, Il Mulino, 1989. p. 19

the world a labile, something able to be manipulated. Their imperative was personal self-realization, but their path was unstable, founded as it was on pragmatic, hedonistic and relativistic choices.

As for the family, it can be said that the manifestation of recovery of traditional (Christian) values of the Eighties did not confirm the turnaround in the Nineties.

With regard to ethical judgment, in the Eighties a general increase in permissiveness (or rather ethical uncertainty) was registered, albeit with a decrease in support for positions of total ethical relativism. In the following decade, total ethical relativism did not diminish further and there was a growing rejection of a position of absolute ethical certainty about what is good and what is bad in all circumstances.

Less clear are guidelines in relation to the homeland, in terms of the sentiments of belonging and loyalty between the different levels of political organization of society.

With regard to the area of socio-territorial memberships, feelings of belonging were distributed in a composite and non-exclusive way, with a tendency to combine local levels with supranational levels. Compared to 1990, the "glocalist" model of belonging was strengthened in 1999, with a limited but significant frequency, while compared to the expectations generated by globalization, regional membership in the Nineties was strengthened at the expense of supranational cosmopolitan.

In the Nineties, it decreased the importance of aspects of work such as income, job security and the social usefulness of work itself, while the importance attributed to social recognition and prestige, to being able to express a responsibility, to have more free time followed the opposite trend.

Italian society has been largely modernized; community solidarity has largely dispersed. The values of solidarity have weakened especially among the most evidently bearers of modernity, the sense of duty is more tenuous because of the strength of the principle of pleasure, the question of the ultimate meaning of life little can say about how a person or the whole of society must act in daily life or in the great moments of history.

The weakening of the unconditional value of family solidarity, the underestimation of the social consequences of individual behaviours such as suicide, euthanasia, drug abuse, abortion, secularism, the prevalence of a relativistic ethical position, the minority quotas of regular religious practitioners, an authoritarian conception of the law, not to remember the almost obsessive appeal of leaders of politics and economics to the need to "modernize" the country, were all obvious consequences of the work of this cultural stream.¹⁷⁴

In young people, what changes is not moral tension, but the content of it and the ways of formation and expression. It is no longer possible to take ownership of the values and norms that had distinguished previous decades. The situation of complexity, pluralism and cultural relativism makes a unitary, coherent, logical and common path impractical. All that remains is the internalization of social fragmentation.

4.4 A sensemaking narrative

Films from the Eighties and Nineties, especially those coming from Hollywood industry, follow a narrative centered on the individual, in contrast to the films of the post-war era, which intent was to reestablish a sense of national community in their audience. It was a clear indicator of the fragmentation of the society. The vast majority of business film produced were related to the rise of corporate finance and the market for corporate control and the characters portrayed were corporate raiders, yuppies, greedy managers and exploited and unmotivated employees.

¹⁷⁴ R. Gubert, *Persistenze e trasformazioni dei valori degli italiani nel contesto europeo*, Gardolo (TN), Reverdito, 1992

Different conflictual relations were presented in these films. In a corner, there were individuals focused only on their own goals, from becoming successful rather than helping their communities to achieving immense economic wealth and material possessions; in the other corner those who were crushed by the systems and were either trying to make their way in a highly competitive work environment or stepping out of the business world in order to achieve their happiness in different ways.

Once again, the conflict between finance and production arises and it broadcasts different messages depending on what was the community the audience was belonging to.¹⁷⁵

As Hansen highlighted, the process of financialization was also noticed by Hollywood. Movies such as *Wall Street*, *Pretty Woman*, *Other People's Money* and *Barbarians at the Gate* from around 1990 all dealt with the new financial capitalists. All these films were a cultural reflection of the path toward finance that the world have taken, and they shaped the public opinion of the role that finance had in society. He argues that none of these movies were particularly positive toward the industry but, even if it is fair to say that he was right, the audience response was widely different.¹⁷⁶

Indeed, James Kwak explained that these films were portraying finance as the most important part of the economy and a glamorous environment and they were as well popularizing the image of bold, individualistic and rich finance figures, in a way that made finance resembling the most desirable job.¹⁷⁷

Yet, there was a positive overview of the finance effects on society, mostly because evil characters who perpetuated inside trading, criminal activities and unethically actions ended up ejected from their companies and from the society.

¹⁷⁵ Hansen, Magnussen, "Making Sense of Business and Community in Hollywood Films, 1928–2016", cit., pp. 307-337

¹⁷⁶ Hansen, "From Finance Capitalism to Financialization, cit., pp. 626-629

¹⁷⁷ J. Kwak, "Cultural Capture and the Financial Crisis," in *Preventing Regulatory Capture: Special Interest Influence and How to Limit It*, ed. D. Carpenter, D.A. Moss, Cambridge, Mass, 2013, pp. 71-98

However, for those who were not worshipping conspicuous consumption or greed like Gekko in *Wall Street* or Garfield in *Other People's Money* and did not want to identify themselves as financiers, there was either the chance to become entrepreneurs at one's own conditions or reject a career and look for meaning in the outer world. Movies that were focusing on the remaining majority presented a more pessimistic perspective of a winner-takes-all economy but in a way tried to stick to different source of happiness like the family, which was portrayed differently from the earlier decade, not anymore necessarily composed by the conventional couple of parents with children. The same pessimistic view does not spare the employees and their impossible-to-win tug-of-war with their bosses. Work is represented as hard and meaningless and among the downsides of the new firm, the low pay in service-sector led the majority of employees to seek for solutions outside their workplace.

At the shift of millennium, the frequency of movies focused either on the positive force of entrepreneurship or the cynical resignation of the company for those who were struggling at the bottom end started to increase. This was mostly due to the critical consequences that the globalization originates in the workplace. Another important indicator of the fragmentation of the society was that viewers started to identify themselves in widely different ways depending on the community they were part of.

On October 19, 1987, the stock market crashed; less than two months later *Wall Street*¹⁷⁸ was released. The film is the story of Bud Fox, an ambitious junior stockholder at the Wall Street financial firm of Jackson Steinem Co., who finds the chance to have a five minutes meeting with Gordon Gekko, a wealthy unscrupulous corporate raider. During the meeting, Bud has information about a small airline company called Bluestar, since his father is one of the union's representatives. He uses this information to convince Gekko to work with him by buying 20,000 shares of the

¹⁷⁸ *Wall Street*, Directed by O. Stone, Edward R. Pressman, 1987

company. Both Fox and Gekko profit from the deal so the millionaire decides to give more money to invest to Fox, who is also rewarded with “benefits” such as women, dinners or drugs until he loses some money and is forced to beg for another chance to Gekko, who schools him at racquetball and about Sun Tzu’s *The Art of War*. Fox is compelled to follow a rival of Gekko, Sir Larry Wildman, to acquire information about a potential acquisition by the latter of Anacott Steel. Then, Gekko is able to drive up the prices of the shares and complete his revenge against Wildman. Later Gekko will pronounce his infamous “Greed is... good. Greed is right, greed works.” speech to persuade the shareholders of a company to cut the executive pool to makes it more profitable. Fox decides to exploit his situation with Bluestar by suggesting that Gekko should acquire it, not to liquidate it but to renew it by cutting wages but his dad Carl disagrees with him and put him into a bad light in front of Gekko. This lead to a fight between the father and son and later to an even bigger one between Fox and Gekko when the former finds out that Gekko have betrayed him by implementing his classic buyout and liquidation technique with the Bluestar Airline. In the confrontation Gekko explains his view on capitalism, considering its essence as an illusion: “The bigger it is the illusion; the more people want it.” Further he states that one percent of the United States population owns half of the total wealth of the country. Bud is taken aback and when he leaves Gekko’s office, he rushes to the hospital to the news that his father has suffered a heart attack. Once there, he apologizes to him and promises that he will make up for his errors. He plans with Sir Wildman a way to sabotage the acquisition of Bluestar by Gekko and to make him lose millions of dollars. Drawing on the same inside trading he was taught by Gekko, Fox is able to accomplish his plan, but the next morning he is arrested by the SEC (Security and Exchange Commission) for the illegal maneuver. ¹⁷⁹ Sometimes later, when he confronts Gekko in Central Park, he is attacked physically and verbally by the latter,

¹⁷⁹ American Film Institute (AFI) Catalog, *Wall Street*: <https://catalog.afi.com/Film/57877-WALL-STREET?sid=a2b75a45-520d-4657-84aa-4cb85049d187&sr=21.688778&cp=1&pos=0>

who exposes himself by admitting his illegal behaviors right in front of Fox, who is secretly taping the conversation to frame Gekko. Both of them will end up in jail.

Wall Street presents American business at its worst and at its best, but its chief message is that the business community remains principled; it can, it will, and it does clean up its own act.¹⁸⁰ More than any other film, *Wall Street* seems to have functioned as a blueprint for many young traders, from dress code to workplace behavior. The film very quickly became part of a narrative about the financial world, beyond the groups that actually worked there.

Other People's Money,¹⁸¹ directed in 1989 by Jerry Sterner show the contrast between corporate raiders and trustable chairmen, the first ones represented by Lawrence Garfield, otherwise called Larry "The Liquidator" and the second ones by Andrew "Jorgy" Jorgenson. Larry is the owner of Garfield Investments and he tends to target companies with undervalued assets in order to carry out a takeover and a consequent liquidation of the firm, which in this case is an obsolescent but debt-free company called New England Wire and Cable (NEWC). Jorgy is the elder chairman of NEWC, who relies on traditional methods and community values and portrays the activities of the company through passion, ideals and good faith and respect for both shareholders and workers.

As the stocks of NEWC record an increase in their value, Jorgy congratulates his employees and Larry plans to visit the company to offer a hundred million dollars. Unable to reach an agreement with Jorgy, he switches to a more aggressive approach. Larry has to confront the corporate attorney Kate Sullivan, who in the meanwhile is trying her best to advise Jorgy to implement the correct counter-measures to face Larry's potential takeover.

¹⁸⁰ Hansen, Magnussen, "Making Sense of Business and Community in Hollywood Films, cit.

¹⁸¹ *Other people's money*, Directed by N. Jewison, N. Jewison; R. Kidney, 1991

The plot then illustrates some of the potential moves an astute man from the finance world could do to preserve his position and exploit information asymmetries. In the case of Jorgy, he keeps a twenty percent of the company ownership or how Kate suggests, he could buy stocks through an out-of-state broker, while for Larry the solution to increase his bargaining power is to keep buying stock in the name of “OPM Holding” (Other People’s Money).

After Kate is able to hold back the inexorable march of Larry toward the acquisition of the company by placing a temporary restraining order for Garfield Investments due to a past indictment. Kate tries to negotiate with Larry since he is in love with her, but he seems not interested in her offer to buy his stock. Larry’s counter-proposal is not accepted by Jorgy, so the peak scene of the film takes place during the shareholder meeting and sees the two men trying to control the administration board. As they both pronounce very meaningful and compassionate speeches, Jorgy to continue the copper wire business¹⁸² and Larry to maximize shareholders profits, the board decides to stay with Larry. Weeks later, Garfield is contacted by Kate who propose him to buy back the company since a Japanese automobile firm has offered a contract to work with the wire division. Larry answers:

“We’re back in business!”¹⁸³

Larry the Liquidator in *Other People's Money* further modifies the villain's role by being presented as necessary reformers of the inefficient system of managerial capitalism. The play illustrates that an efficient and productive economy has the ability to change and that takeovers are necessary for the efficient operation of a market economy. Unfortunately, some people will be out of work but people are flexible and adaptable to changing conditions.¹⁸⁴

¹⁸² Younkins, “Business through Literature and Film,” cit.

¹⁸³ AFI Catalog, Other people’s money: <https://catalog.afi.com/Film/58973-OTHER-PEOPLES MONEY?sid=fdb39463-dc87-4fde-807b-d8b1a8ac2286&sr=13.688259&cp=1&pos=0>

¹⁸⁴ Hansen, Magnussen, “Making Sense of Business and Community in Hollywood Films, cit.

In *Jerry Maguire*¹⁸⁵, the main message refers to the opportunity of new entrepreneurs to achieve their success and happiness by making sense of their own values and lives. Jerry Maguire is one of the brightest agents of Sports Management International, which has contracted great stars of American sport. Engaged to journalist Avery Bishop, he sees it all as a function of ambition and profit. Experiencing a moral crisis over the greed and dishonesty that drive his industry, he presents at his company meeting a lengthy mission statement, charting out a new path for himself and other agents at his firm, which involves reducing the number of customers in order to better pay attention to each of them. The tone of the text does not please the executives, who immediately fire Maguire. He announces his clients and colleagues that he is going to launch his own firm, but he is followed only by Rod Tidwell, a wide receiver for the National Football League's (NFL) Arizona Cardinals, who is looking for a new 10-million dollars contract, and Dorothy Boyd, a slightly introverted assistant who is won by Jerry's ideals. Jerry is left by his girlfriend and faces the irony and derision of his former colleagues who see him as unable to restart his life. The protagonist accepts invitations to Dorothy's house, who is secretly in love with him and they undertake a romantic relationship. When she sees the opportunity to leave for a better job in San Diego, he asks her to stay with him and proposes marriage. Jerry tries his best to deliver Rod a contract, but they have frictions which end un in a phone call where the player repeatedly shouts to Jerry "Show me the money!". Things worsens also between him and Dorothy and they separate. Jerry travels to Arizona for an important game, Rod scores the winning touchdown but injures himself and lies unconscious. As Jerry rushes on the field and Rod pick himself up, both are admired as they embrace. Jerry has become the agent he described in his mission statement, and other athletes now want to work with him. Rod achieves his contract

¹⁸⁵ *Jerry Maguire*, Directed by C. Crowe, TriStar Pictures, Gracie Films, 1996

renewal and Jerry reconquers Dorothy with the famous “You complete me” speech. In the end, Jerry notices the inclination for baseball of Dorothy’s son, Ray and he is excited by the boy’s potential.¹⁸⁶

*Do the Right Thing*¹⁸⁷ is written and directed by Spike Lee, who also play the main character of the story. It portrays the escalation of racism which affects a primary African-American neighborhood and its Caucasian minority during the hottest of the year. It begins with the awakening of the main characters and it peaks with the killing of a young black man called Radio Raheem by an excessive violent act committed by a police officer and a subsequent neighborhood riot. Since the beginning the plot present a contrast between peace and violence, yet from the first two scene where a female is dancing to Public Enemy’s “Fight the Power” on a Brooklyn sidewalk, promptly followed by the host of “We Love” radio station, named Mr. Senor Love Daddy (Samuel L. Jackson) who with his Rastafarian-colored cap and his patterned shirt speaks to his audience about his “doing the ying and the yang, the hip and the hop...”. The message broadcasted is clearly toward the black community and its urban culture.

Mookie, the protagonist is an African-American youngster who works as a delivery boy for Sal’s Pizzeria, the only white business around, owned by Sal and his two sons Vito and Pino. The relation is overall conflictual since Vito remains neutral, Sal in interested in serving the neighborhood and also in standing against Pino when he is racist, but the relation between the latter and Mookie worsens during the plot and reflects the same troubled relation between the local community and the Pizzeria. Sal, who indulges Mookie, only interested in getting paid, thinks he can solve all his problem just by throwing money at black folks, as he repeatedly does it during the story. It also symbolizes the capitalistic American and its money-driven matrix.

¹⁸⁶ AFI Catalog, *Jerry Maguire*: <https://catalog.afi.com/Film/60460-JERRY-MAGUIRE?sid=b98a0d02-0ae3-46cf-a73e-e156066b4a2e&sr=46.64549&cp=1&pos=0>

¹⁸⁷ *Do The Right Thing*, Directed by S. Lee, D. Aiello Universal, 1989

Multiple and very significant events contain the morale of the film, based on the disparate views on what is “right” for each member or race of the community represented. Everybody is trying to do the right thing but incidents like the one related to the famous Italian-American Sal’s “Wall of Fame”, considered racist by a member of the black community called Buggin’ Out, which leads to a boycott of the Pizzeria, aggravate the situation. The director pictures the vulnerability that rises in a community formed by different races, which transforms itself into a survival race, where power, stereotypes and racial intolerance are the common currency.

It is self-evident in the scene where each race member exercises the most denigrator expressions to refers to each other and their true feelings.¹⁸⁸

Remarkable is the scene where the police officers are driving through the neighborhood and say “What a waste” while they are driving by. The residents outside at the moment were not committing any acts of violence, but in a brief instant it shows that the officers whose job it is to protect the community do not respect the residents they serve.¹⁸⁹

*Impiegati*¹⁹⁰ is a 1985 comedy-drama film directed by Pupi Avati.

Coming from Modena, the recently graduated Luigi Stanzani becomes part of the administration of a large banking institute in Bologna.

Luigi shares the apartment with Dario, son of a family friend and introverted and lazy boy, who occasionally and with little conviction attends the Faculty of Art of the city university.

¹⁸⁸ V. Canby, “Spike Lee Tackles Racism In ‘Do the Right Thing’”, *New York Times*, <http://www.nytimes.com/1989/06/30/movies/review-film-spike-lee-tackles-racism-in-do-the-right-thing.html>, 29th of June 1989. Retrieved on the 20 of September 2019

¹⁸⁹ Walker Valdez, ”Do the Right Thing Analysis”, *Magnificat Journal*, April 2016

¹⁹⁰*Impiegati*, Directed by Pupi Avati, Duea Film, 1985

A difficult life awaits him at the bank. Shy and clumsy as he is, Luigi cannot integrate with his colleagues, who appear to him as bullies. His desk neighbor warns him against a group of spoiled colleagues.

Luigi befriends his colleague Enrico, a fellow who is a careerist and who begs Luigi to instruct "with an eye of regard" the practice of trust forwarded to the bank by a certain client. Luigi agrees and he is then invited by Enrico to his home and even left alone with his wife Annalisa, a very uninhibited woman.

Dario also hangs out with the group and attracts the attention of Annalisa, who falls in love with him. At the bank the matter of the 'trust', which was so important for Enrico, comes to the surface and a result in an investigation; on the work and carelessness of Luigi, who is a newbie, the commission closes an eye but Enrico is dismissed and the head of office immediately moved to another city. Enrico discovers his wife's affair and convinces Dario to leave her. The boy, frail and defenseless, asks Luigi to borrow his car to visit his parents and dies shortly after in a car accident.

The next day, Luigi resumes his usual work life at the bank, where he faces the "routine" of work and the usual gossip. But he learned the lesson and he came out stronger from the experience. This time he will behave as he wants, without worrying about the satisfaction of the others over his own.

*Clerks*¹⁹¹ is a social commentary on the plight of the working class. The characters are presented differently from the common portrayal of the poor, since here Dante and Randal, the two clerks, are smart and conscious of the acute situation they are living and the struggle the system is experiencing. Both of them know that they have no choice but to be a pawn on the table and that they cannot escape. The film is filled with uninterested examination on the meaning of the function-role binomial and savior thoughts on the need of shaping a well-defined personality. The protagonists represent in a way the so-called Generation X, the ones born between the Sixties and Eighties.

¹⁹¹ *Clerks*, Directed by K. Smith, K. Smith, 1994

The plot immediately put Dante in a subordinated condition to his boss, who calls him and force him to go to work even if he has the day-off. The latter implement a sly management technique by lying and promising he will have to work just until noon, but when later he breaks his promise, Dante has no faculty to change the course of the events. The director, through the portrayal of interactions of the clerks with bizarre customers, shows how both Dante and Randal are aware of their position in this economic system and aware of its shortcomings which make them impotent. Examples such as the bubble gum salesman who promotes a cigarette boycott just to sell more bubble gums or the commentary by Dante on the characteristic of the product prices, which all end in 9, underline biased dynamics like corporate lobbying and image crafting; furthermore the character of a guidance counselor who spends his day sitting of the floor and looking for the perfect sets of eggs refers to a failing education system; even Dante himself is an example of general misalignment of incentives since he is repeatedly taking blame for mistakes committed by others. Finally, individuals like Jay and Silent Bob, lost in their drug dealing universe, alienate themselves from the economic system by being oblivious to their servant conditions and by being sarcastic toward those that don't. Randal as well has no respect for his job, he makes fun of clients who bother him and he is even heedless when selling cigarettes to a child. This generation is in a way considered feeble and submissive, the blatant example is Dante, who continues to complain about the fact that he is not even supposed to be at work that day.

*American Psycho*¹⁹² (2000) is a film directed by Mary Harron and inspired on the homonymous novel written by Ellis. It tells the story, in a noir perspective, of Patrick Bateman, a twenty-seven years old yuppie who live a daytime life as a Wall Street broker and a nighttime one as a homicidal maniac.

¹⁹² *American Psycho*, Directed by Mary Harron, Lionsgate Films, 2000

Indeed, during the plot it is described the descent into madness of a broker who is bored and disgusted by everything that surround him. The protagonist decides to unleash all of his worst instinct, becoming a ferocious serial killer.

The real interest of the work is not the exasperation of the violence that emerges but the purely political and accusatory character towards a very specific society: we are in fact in New York in 1987 and the framework is Wall Street's high finance. The gotha of the world, represented by corporations and an all-men world of finance, that pullulates with rich businessmen hunting for dominance and prestige. The whole society is portrayed as superficial in morality and slave to material happiness, prices are worth more than contents, exterior image more than basic values. The clearest representation is the morning routine of Bateman, who wakes up early to take meticulous care of his body. The protagonist perfectly performs as his fellows, dining and doing drugs in the same places, but he is in fact antithetical in his profound self. He could murder for anything, as he does later in an act painted with black humor, concerning the ability of one colleague of reserving a table for dinner. Bateman is vindictive and mentally unstable when comes to futile matters. The apex of the madness is reached in the infamous business card scene when he precipitates into a panic attack due to the shades and spelling of his nob's business cards.¹⁹³

The introduction of the documentary *The Corporation*¹⁹⁴ explains how “about 150 years ago corporations, i.e. limited companies, were a fairly insignificant entity. Today they have become a strong and overbearing presence in our lives, as have the Church, the Monarchy and the Communist Party, in some places, in some historical contingencies. But history was right about those dominant

¹⁹³ Tom Williams, “In praise of American Psycho – The capitalist satire come full circle”, *Little White Lies*, published on the 21st of December 2016

¹⁹⁴ *The Corporation*, Directed by M. Achbar; J. Abbot; J. Bakan, M. Achbar; B. Simpson, 2003

institutions, it took away their power, it humiliated them and it reabsorbed them into its universal order. Now it's up to the corporation to take on the challenge”.

The documentary, created by the cooperation of Mark Achbar and Jennifer Abbott, investigates the long-term impact of the phenomenon, asking questions about the history of this institution, the possible impacts in the world, the possibilities ahead and the future, collecting interviews, among others, of Michael Moore and Howard Zinn.

The documentary film aim is to present the corporation in its wholeness, and in order to do so it is divided into different “chapters”, each one presenting a peculiar subject.

It starts by tracing back the origin of the corporation during the first industrial revolution, claiming that its birth was due to a mere question of productivity, an improvement of the hour/man ratio for production.

Historian Howard Zinn argues that corporation exploited the 14th amendment of “equal protection from the law”, created as a result of the eradication of slavery.

Corporation claimed to be a legal person just like other citizens and then that they deserved the same rights.

The question of legal person does not fully apply, since a corporation has limited liability, and if it ever has the characteristic of a person, during the documentary it is submit the possibility that this is an immortal and conscienceless person. By law, these entities have to take care only of their shareholders, so that they have to put their financial profit over public wealth. And when the motivation is given by profits, it is never enough. Since they have to be loyal and have duties only toward themselves, one of the consequences that could be underlined is the phenomenon of “externalities”. The documentary easily explains them as a problem that is kept outside the common knowledge of distracted people and when it is discovered, it has to be dealt by someone different from the actors that produced the externalities.

The documentary then, through some case histories presents the multitude of effects that the “prompt profit” mindset produces on people, animals and environment. Layoffs, union busting, factory fires and sweatshops are just some of them. The authors recall an experience they had in Honduras, where they were trying to interview some factory workers but were obstructed by company’s guards.

During a meeting where both were attending, the workers hiddenly and cleverly, handed their paycheck to the interviewers under the table they were sitting at, in order to help them retrieve their data, who they were working for, and other information. Ironically, on the tag of the clothes they were producing there were charity messages. Still, the workers were underage girls mostly.

Another case occurred in Dominican Republic, where they retrieved in the garbage some documents explaining the way Nike calculated the time needed for each operation, which was counted on thousands of seconds. The workers were paid three tenth of one percent of the final price of the products they were manufacturing.

However, it is undeniable that these corporation help communities in Third World countries to thrive above the poverty line, until their wages become too high for the companies, and they decide to help, or exploit some other desperate countries. The documentary starts to present a sort of clinic case of the corporation as it was a hospital patient, “callous unconcern for the feelings of others” and “incapacity to maintain enduring relationships” are the first symptoms registered.

Yet, dangerous production, toxic waste, pollution and synthetic waste can be considered part of the result of corporate production. With the development of new chemical products coming from oil, corporation perform their activities with “reckless regard for other safety”. The authors opinion is that most firm knew about the potential danger of chemical experimentation and attribute the current cancer epidemic, when one out of two men and one in three women is affected by cancer, to these new production milestones.

In regard to the animal kingdom, they consider habitat's destruction, factory farming, experimentation and the case of rBST or Posilac. Monsanto, an American agrochemical and agricultural biotechnology corporation, gave Posilac to bovines under its control in order to increase the milk production. The artificial growth hormone caused pain and diseases for cows and antibiotic needed to be used in order to cure them. Inevitably, milk coming from these sick cows ended up in food consumed by people. "Deceitfulness: repeated lying and conning others for profit" is another symptom diagnosed by the authors.

Monsanto again was incriminated for implementing deforestation in Vietnam with the so-called "Orange Agent" a defoliant that led to thousands of cases of malformation. Monsanto paid 80 million dollars as a plea bargaining before going to court and never admitted its fault. "incapacity to experience guilt" is another illness that affects the corporations. CO₂ emission in the biosphere, nuclear waste and corporate paradigm can be added to the list of harm to the environment produced by corporations. The authors argue that brokers are not worried about religion or environmental policies, since the information received do not contemplate environmental ones and they do not have any monetary value.

The website Multinational monitor at the end of the millennium shared its ranking the top 100 Corporate Criminals of the Nineties, which listed thousands of million dollars in fees paid by corporations that did not respect law regulations. "Failure to conform to social norms with respect to lawful behaviours" was the last illness attributed by the authors to the patient. Finally, the diagnosis provided is "psychopathy".

The documentary then, starts to dig in those that are the obligations and mindset laying at the foundation of the corporation. It is argued that even if the people who run the business could be good

and concerned ones, their institution is monstrous. A CEO like some of the interviewed, can concern about the environment, still companies will produce seeds that possess a gene which destroys itself after just one harvest in order to boost profits. A citation from the book *The ecology of commerce*¹⁹⁵ defines the “death of birth” in relation to the phenomenon of extinction of different species.

The mindset of people is focused on something else. It is all about competition. The documentary present different evidences about it. For instance, there are the so called “spies” whose objective is to retrieve information from the competitors by tricking the most valuable members of a firm into a false interview for a better job. Moreover, people even speculated on the attack of the 11th of September 2001 because the price of gold. People doubled their profits and “the attack, in financial terms was profitable”, explains an entrepreneur interviewed. The same thing happened when the United States fought Afghanistan, since the price for an oil barrel jumped from fourteen to forty dollars. Devastation creates economic opportunity somebody could say.

A further argument is made on the privatization of public properties, accompanied by limits and permits for polluting the world. Somebody could argue that unlike the public industries that can lose money and not necessarily dismiss workers, corporation have a short sight on profit, and they would. Some others could propose a complete privatization of the planet.

A section of the documentary focuses on today’s marketing and how it is much more sophisticated and more invasive in respect to the past. Corporations, with the help of psychologists who work for marketing campaigns go beyond parental willing by playing on kids’ vulnerability and increasing children shrillness.

Every institution attributes a social role to each of its member and the role is based on a list of values. Corporations as well portray the consumer power, the creation of need, the philosophy of futility. They instill fashion and consumption in dissociated individuals. The public relations industry

¹⁹⁵ P. Hawken, *The Ecology of Commerce: a Declaration of Sustainability*, New York, Harper Business, 2010

is designed to mould people since infancy. A further example provided during the documentary is the advertising use of public space. It is production as they explain, a diffusion of the concept of itself that makes real the concept of a brand. Disney even created a city in Florida called “Celebration”, portraying the values of the traditional American family. It represents a logic extension of a brand and its imperialistic aspiration.

In the part “triumph of the shill”, the theory proposed is that every single relation is ruled by commercial ultimate motive. They present different cases such as loud talk about any kind of product or packages of a particular products awaiting in front of a building door.

More worrying is the argument the authors make about the creation by corporation of new form of life. They present the Chakrabarty case, the first sentence in which the American Supreme Court allowed the creation of a microbe, needed to clean oil leaks. The government refused it because it declared illegal to create a living organism. The sentence was reverted by the patent office. And seven years later the same office passed a decree saying that every form of life can be created except the human one.

The debate will then be between those who consider life as intrinsic and those who could consider it as a service, and then manageable in the market.

A remarkable case of privatization is given in relation to what happened between 1999 and 2000 in the Bolivian city of Cochabamba. Facing the news that within 2025 two third of the world population risked losing the access to drinkable water, in Bolivia the government decided to sell the right for the municipal water supply company to a San Francisco corporation called Bechtel. Even rainwater could have not been collected by people and the corporation could have expropriate people’s houses if they did not pay their water bills. Since the country had to repay loans provided by the World Bank, the oil, aerial, railway, telephonic and electricity industries have been already privatized in the

country. Riots continued for weeks but after the televised killing of a student, violence increased and people proclaimed their victory.

Corporations seem to place profits before national community. Since they become global, government cannot control them anymore, they can just work with industries. Capitalism today dethroned politics and religion.

So today, corporations decide what they are responsible for, through their corporate social responsibility programs. Someone judges it correct, since the market rule are perfect and if a firm does not behave correctly, it will be punished by the markets. Some others consider this as a tactic to be identified as responsible and judged in this way. Is it in their sphere to decide what they are responsible for? Is it democratic?

“Psycho therapies” and “prognosis” are the two last section of the documentary, where further cases of the conflict between capitalism and communities are presented¹⁹⁶ and where a perspective of a future is provided.

A lot of tools can be used to readdress the primacy to communities: lawsuit, boycotts, social causes. The most important is the “project”. There is the need of a new industrial revolution, a people’s organization aiming at no harm. Renewal energies and less exploitation. The goal is zero impact. People must unite and learn again some basic things deleted from the broad culture. Cochabamba is clearly an example of power of people. Changing the government to redesign what to do with capital and resources could be a solution.

The documentary ends with director Michael Moore claiming that “The big leak in capitalism is its vice of greed”.

¹⁹⁶ See Kathy Lee Gilford case, Unocal case, Neem Tree case, Basmati rice patent case.

5. “In Limbo”

5.1 Post-Crisis

The fifth and last chapter of this dissertation will have as intent the presentation of the last development, not fully clear, of the delicate relation between the capitalistic system and communities since the Great Recession of 2008 and throughout the Twenty-tens. It will then provide the critical thinking of different scholars on how it could possibly be defined the current period and some potential plans of actions for the upcoming future. In order to do that, a timeline of the pivotal events of the crisis will be enumerated.

On the 15th of September 2008, one of the world most important brokerage firm Lehman Brothers declared bankruptcy. It was registered as the largest bankruptcy in the history of the United States. It involved 619 billion dollars in debt.¹⁹⁷

On the following day, the 16th of September, the insurance company AIG, considered part of the group of corporations which collapse would threaten the American financial stability, otherwise called “too big to fail”, is announced to be soon bailed out by the federal government. The government was going to buy 80 percent of AIG’s assets for 85 billion dollars.¹⁹⁸

¹⁹⁷ Investopedia, “Case Study: The Collapse of Lehman Brothers”: <https://www.investopedia.com/articles/economics/09/lehman-brothers-collapse.asp>, Retrieved on 20th of September 2019

¹⁹⁸ Investopedia, G. Gethard, “Falling Giant: a Case Study of AIG”: <https://www.investopedia.com/articles/economics/09/american-investment-group-aig-bailout.asp#ixzz4xsMUZnpo>, Retrieved on 20th of September 2019

Less than a month later, on the 3rd of October, President Bush signed the Trouble Asset Relief Program (TARP). The law consisted in the purchase of mortgage-backed securities and other assets from specific financial institutions with 700 billion dollars of taxpayer's money. The aim was to restore confidence in financial markets.¹⁹⁹

In a time span of five days, between 6th and 10th of October, the Dow Jones index suffered a loss of 1874 point, many citizens lost their savings.²⁰⁰

In November 2008, the government bailed out investment firm Citigroup, since the corporation was not able to sustain its mortgage-related losses. 45 billion dollars of preferred and common stock were purchased.²⁰¹

In December 2008, General Motors and Chrysler received a combined 80.7 billion dollars from the TARP program in order not to dismiss their employees.²⁰² Less than a year after receiving the funds, on the 1st of June 2009, General Motors files for bankruptcy and reports it will close fourteen factories.²⁰³

¹⁹⁹ Wikipedia, "Troubled Asset Relief Program":

https://en.wikipedia.org/wiki/Troubled_Asset_Relief_Program#TARP_fraud, Retrieved on the 20th September 2019

²⁰⁰ The Christian Science Monitor, "Timeline on the Great

Recession": <https://www.csmonitor.com/Business/2013/0908/Timeline-on-the-Great-Recession>, Retrieved on the 20th September 2019

²⁰¹ Fortune, S. Gandel, "Government banks \$15 billion on Citigroup

bailout": <https://fortune.com/2013/09/10/government-banks-15-billion-on-citigroup-bailout/>, Retrieved on the 20th September 2019

²⁰² The Balance, K. Amadeo, "Auto Industry Bailout (GM, Chrysler, Ford)": <https://www.thebalance.com/auto-industry-bailout-gm-ford-chrysler-3305670>, Retrieved on the 20th September 2019

²⁰³ Associated Press, "GM files for bankruptcy protection; will close 14 plants", *The Daily Gazette*, 1st of June 2009, https://dailygazette.com/article/2009/06/01/0601_bankrupt

On December the 16th, for the first time in the history of the United States, the Federal Reserve reduced to zero short-term interest rates.

Banks bailouts continued in 2009 as on the 16th of January, the government channels 20 billion dollars in federal funds and 100 billion dollars in guarantees in subprime mortgages and other toxic assets to Bank of America. It was registered as the second largest bailout of the Great Recession.²⁰⁴

Within a week of the inauguration of Barack Obama's presidency, on February the 18th the president approved a 787 billion stimulus package, including tax cuts, funds for infrastructure, schools, health care and green energy.²⁰⁵

In June 2009, The National Bureau of Economic Research announces that the Great Recession has ended.²⁰⁶ In October the nation unemployment rate reaches 10 percent, registering a negative record for the first time in twenty-five years. In December, another negative record is set, national housing foreclosures hits 2,9 million in 2009 alone.

On the 21st of July 2010, The Dodd-Frank Wall Street Reform and Consumer Protection Act is signed into law by President Obama. It was designed to restore some regulatory power over the financial sector by the federal government. It consisted in the concession for the government to take control over those banks on the verge of collapsing and it implemented different consumer protections from "predatory lenders".²⁰⁷ After President Donald Trump took office, on the 24th

²⁰⁴ Reuters, "Bank of America gets big government bailout": <https://www.reuters.com/article/us-banks/bank-of-america-gets-big-government-bailout-idUSTRE50F1Q720090116>, Retrieved on the 20th September 2019

²⁰⁵ CBS News, "Obama Signs Stimulus Plan Into Law": <https://www.cbsnews.com/news/obama-signs-stimulus-plan-into-law/>, Retrieved on the 20th September 2019

²⁰⁶ CNN, C. Isidore, "Recession officially ended in June 2009": https://money.cnn.com/2010/09/20/news/economy/recession_over/index.htm, Retrieved on the 20th September 2019

²⁰⁷ Predatory lending refers to banks who provide high-interest loans to borrowers who likely will have difficulty paying.

of March 2018 he signed amendments of the Dodd-Frank Act, including some protection removals which would increase the risk of another recession.²⁰⁸

All of this just regards the United States, when the crisis started. However, even after the recession was declared over in 2009 (for the U.S.), its citizens and citizens from several countries of the world kept living the effect of the crisis. In Europe, in the time span between 2010 and 2014 several states exceeded their national debt and went into default. The examples of Ireland, Greece, Portugal of Cyprus that were bailed out by the European Union with cash investments and loans, are just the most resounding ones, but not the only ones. These countries were also compelled to implement “austerity” measures, such as tax increases and cuts to social benefit programs, including healthcare and retirement program, to repay their debts.²⁰⁹

Wolfgang Streeck in 2011 tried to outline how the global range crisis shaped the underway social, political and economic conflict, explaining how since the Great Depression, policy makers have rarely been faced with as much as this uncertainty. After the Recession, what he defined as a “democratic capitalism post-war crisis” started to experience its latest stage.

During the years right after the crisis governments have tried to restore faith in economic by socializing the toxic loans with compensation for fiscal consolidation. It means that the fiscal expansion implemented to contain the decline of the real economy resulted in a steep increase in public debt.²¹⁰ Future resources were made available in order to secure present social peace.

²⁰⁸ Money.it, “Trump changes the Dodd-Frank act, what changes now”: <https://www.money.it/Trump-modifica-Dodd-Frank-Act-cosa-cambia-ora>, Retrieved on the 20th September 2019

²⁰⁹ History, “Great Recession Timeline”, <https://www.history.com/topics/21st-century/great-recession-timeline>, Updated on the 21st of August 2018, Retrieved on the 20th September 2019

²¹⁰ Streeck, “The crises of democratic capitalism”, cit., p. 20

In the same way the United States government took a significant debt resulted in private sectors, several other governments did the same in order to boost the faith of those sectors' creditors.

The distributional conflict becomes a continuous discussion between financial investors and sovereign states. Once a matter of employers against employees, private debtors versus private banks or citizens against finance ministers, now it turned into a match played between the financial sector and the state, and the middle and lower classes were just part of the audience.

Streeck tried to explain this very complicated issue in more understandable terms. States are carrying tremendous levels of debts, meaning the even a small increase in rate of interests on government bonds could result in a fiscal disaster. In the meanwhile, if markets force states into declaring bankruptcy when the pressure become too heavy, it could lead to a domino effect of increase in other states' interest rates on their bonds, destabilization for private banks located outside the defaulting country and consequent nationalization of huge amounts of bad debt for the banks' home countries in order to stabilize their economy. This is why both markets and other states are willing respectively to behave more safely and to bail out those states most at risk.²¹¹

Moreover, financial markets cannot demand balanced budgets because they need government debt for safe and desirable investment opportunities. Balancing government budget would imply imposing higher taxes to middle classes, or in other words taking those savings invested by the same middle classes in government bonds. Citizen will have to bear the cost of consolidation of

²¹¹ Ivi, p. 22

public finances, the bankruptcy of foreign states, rising rates of interest, public debt and potential further rescues of national and international banks.²¹²

According to Streeck, the issue now is related on the role of states and how long they will keep imposing property rights and profit expectation of the markets on their citizens, and if they will be able not to declare bankruptcy and protract their democratic legitimacy.

Since the beginning of the postwar era, governments have not been able to achieve any kind of lasting stability between social and economic spheres in capitalistic democracies, they have just moved the conflict into new fields that just kept degrading the conflict itself. That is why Streeck argues that the reappearance of economic disorders was inevitable and how the quoted stability in capitalistic democracies is just utopian.²¹³

The system integration of advanced capitalistic societies has become precarious, and with it their social integration. The issue cannot be handled anymore inside national political communities because of the global interdependencies between states and it unavoidably led to the internationalization of the crises and contradictions of democratic capitalism.

Markets have begun to instruct sovereign and democratic states on the paths they must take and what they can and cannot concede to their citizenry. Among other obligations, governments and political parties have to commit to fiscal austerity and this applies for citizens and the electorate, too. Nevertheless, an electorate whose freedom of choice is biased can erupt in political disorders from populist parties to riots in the streets.

²¹² Ivi, p. 23

²¹³ Ibidem

Popular politics have been excluded from those forums where the distributional conflict is taking place and while this could be an advantage for the elites, apathy and alienation expressed by the majority of people can turn into situation where democracy is suspended, see Greece or Portugal, where riots and insurrections are the only way to express the political opinion of the masses deprived of market power.

Streeck express concern about the upcoming future because of the shared beliefs that the next bubble is already building somewhere. The scenario presents a finance industry characterized by the easy access to money and the development of new and heterogeneous markets and economies such as the internet one. In the same way the financial firm have exploited the subprime mortgages in the past decade, there is the real probability that those money provided to them by central banks could be invested in any potentially profitable new sector, in the interests of their clients and, of course, themselves. The concern is extended to the fact that regulatory reforms such as Frank-Dodd Act have failed in their intent of restraining corporations' hazardous behaviours and consequent blackmailing of public institutions. The biggest problem is that a public bailout of private capitalism following the same model of the Great Recession seems to be impossible to repeat, if only because public finances are already stretched to the limit.²¹⁴

British historian Niall Ferguson, in his book *Civilization. The West and the rest*²¹⁵, attests how in the last century the Western predominance has gradually lost ground and defines this phenomenon as the “great reconvergence”. For him, the half of millennium of Western ascendancy is indeed coming to a rapid end. He argues that within the space of three or four years, the West has suffered a financial crisis that has damaged not only the wealth of the western world,

²¹⁴ Ivi, p.25

²¹⁵ N. Ferguson, *Civilization. The West and the rest*, New York, NY, Penguin Press, 2011

but perhaps more importantly the legitimacy, the credibility, even the self-esteem of this world. His argument is that there were six of complexes of ideas and institutions that gave the West an advantage, not only economically, but also strategically over the rest of the world. The so called ‘killer applications’ are competition, which fragmented economic and political systems; scientific revolution, happened in a short time period and in a limited geographical region; the notion that political institutions should be based on a foundation of the rule of law, where private property was the central theme; modern medicine, that in XIX century lengthened life expectancy; consumer society, which is at the base of the industrial revolution; and work ethic that improved production.

Ferguson supports his argument with the blatant case of China. Since this country has implemented the “killer applications” the world has witnessed the biggest and fastest industrial revolution ever happened. As an evidence, at the end of the Seventies, a Chinese citizen was one-seventieth as rich as the average American citizen. In 2011, the gap has been reduced to one-fifth. It is likely that China’s GDP will excel US one within the next ten years.²¹⁶ Furthermore, the country accumulates close to three trillion dollars of international reserves and had rapidly closed the gap in the realm of cyber warfare.

In this transitional period, it is necessary to determine the condition in which communities found themselves, how they evolved and modified their characteristic and what could possibly be their following development. Through the help of transition theory²¹⁷ it is possible to analyze the

²¹⁶ N. Ferguson and M. Cox, “The West and the Rest: the Changing Global Balance of Power in Historical Perspective”, Chatam House, May 2011

²¹⁷ Wilson, in his book *Multifunctional Agriculture: A Transition Theory Perspective* defines transitional theory as “a theoretical framework that attempts to understand and unravel socio-economic, political, cultural and environmental complexities of societal transitions (or sub-systems of society . . .) from one state of organization to another... Transition theory suggests that, at times, coherent phases of societal organization can be identified . . . while at other times complex and even chaotic transitional characteristics may dominate, leading eventually to a new set of ‘structured coherences’”

multitude of drivers of change that influence communities and their resilience.²¹⁸ Globalization, neoliberalism, the spread of capitalism in every part of the world are some of them. Intensified by global warming, world population growth and migration and paired with external disturbances such as natural calamities, these drivers influence the trajectories of development of communities and consequently their resilience and vulnerability.²¹⁹ Communities indeed, are in rapid transition toward new and unpredictable pathways.

In the XXI century, particular attention has to be given toward globalization for two reasons. First, globalization could be both a positive and a negative driver for community resilience. Second, it is characterized by a compression of the time-space relation, and it accelerates social relations around the world, which are modifying the structure and scale of human relationships, due to the fact that economic, social and environmental processes work on a global scale rather than a local one.²²⁰

Wilson focuses in his article on different type of capital, important to conceptualize community resilience and vulnerability. He takes into account Bourdieu concept of economic, social and cultural capital as key ones and extend it on the base of recent development. For instance, the notion of social capital has been extended to all non-monetarized attributes of cultural capital, social network, notion of power, relative social interconnection and features such as trust and institutional bond that brings communities together²²¹. The notion of economic capitals as well has been extended beyond the

²¹⁸ Wilson follows the generally accepted definition of resilience, provided in 2006 by Walker and Salt in *Resilience Thinking: Sustaining Ecosystems and People in a Changing World*, which is “the capacity of a system to absorb disturbance and reorganize while undergoing change to still retain essentially the same function, structure, identity, and feedbacks”

²¹⁹ D.J. Davidson, “The applicability of the concept of resilience to social systems: some sources of optimism and nagging doubts”, *Society and Natural Resources*, XXIII (2010), pp. 1135–1149

²²⁰ G. A. Wilson, “Community resilience, globalization, and transitional pathways of decision-making”, *Geoforum*, vol. XLIII (2012), 6, pp. 1218-1231

²²¹ Ö. Bodin, B.I. Crona, “Management of natural resources at the community level: exploring the role of social capital and leadership in a rural fishing community”, *World Development*, XXXVI (2008), 12, pp. 2763–2779

forms of mercantile transaction, now including all human attributes that could be associated with the use and creation of monetary capital such as the monetary value of built environment in a community.²²² In recent year the notion of environmental capital or natural capital has been included in the list and it refers to the relation between human beings and the environment and the availability and sustainable exploitation of natural resources for human consumption. Both economic and environmental capital can be translated into social capital and this conversion is highly dependent on power relations within a community.²²³

Now, while ecological resilience scholars focus on attesting the ability of a system to go back to its functions after a disturbance, social resilience is more about the opportunity for change and development given by a disturbance. Community resilience conceptualization lies in the interaction and development between different capitals in a given community, underlying how there will be few communities where all capitals are developed to their upper limit as well as few ones that are monofunctional. Therefore, the strongest resilience should be seen as an “ideal state”.²²⁴

Since the emergence of globalization, community boundaries have opened at various scale and even the remotest communities on the planet have been affected. Globalization led to the embeddedness of local communities within complex financial and monetary flows and it is associated with the harmonization and uniformity of human processes since corporations provide standardized product and have lost their faithfulness to a community or an area. Moreover, the spread of capitalism is by no means uniform.²²⁵ Therefore, disturbances to communities linked with globalization have largely external causes.

²²² G.A. Wilson, “Multifunctional ‘quality’ and rural community resilience”, *Transactions of the Institute of British Geographers*, XXXV (2010), 3, pp. 364–381

²²³ J. Allen, *Lost Geographies of Power*, Oxford, Wiley-Blackwell, 2003

²²⁴ Wilson, “Community resilience, globalization, and transitional pathways of decision-making”, cit., p. 1223

²²⁵ Ivi, p. 1224

Two different school of thought are opposed when referring to the impact of globalization on community resilience. The first one claims that communities which are under the capitalistic system domain may benefit from the provision of easier access to financial capital and trade as a positive spin-off for increasing their resilience. On the other end, the anti-globalization school of thought, originated from a Marxist perspective, argue that the horizontal interaction on a local basis, which in the past shaped trust and connection between member of communities by bridging and bonding capitals, are now replaced by vertical interactions where these connections are scaled up on a global level and where the local community levels are often neglected.²²⁶ The disintegration of environmental and social capital is among the potential consequences of the gradual unconcern of individuals and groups of stakeholders with the local level. The most debated theme regards economic capital, to the extent of whether the integration of a community into the global capitalist system is a sign of an outstanding development of the economic capital or an indicator of the dependency of the community to ungovernable external forces.²²⁷

As a result, the emergence of ‘super-globalized’ communities have become more frequent and marked since the wider globalization from the Seventies and particularly after the breakdown of the Soviet Union, that led to the opening of most communities to the forces of the global capitalist market. Super-globalized communities transcend the boundaries between the urban and the rural and are closely intertwined with powerful large businesses and multinational corporations. Differently from the businesses of a century ago that were characterized by linkages with their local communities, today corporations do not share any social or cultural connection with the multitude of communities they serve. As a result, the economic capital is no longer generated at a community level but wherever stakeholders and managers are; multinationals have reduced local costumers’

²²⁶ D. Harvey, *The Limits to Capital*, London, Verso, 2006

²²⁷ Harvey, *The Limits to Capital*, cit.

choices and locked them in unmanageable consumption pathways and eventually have reduced communities' resilience achieved in collaboration with local enterprises.²²⁸

At the opposite end there are subsistence farming systems, which rely almost entirely on agricultural production and that could consequently be over-dependent on a monofunctional economic base. These communities tend to be characterized by strong social and environmental capital, while their economic capital is usually underdeveloped.²²⁹ Two considerations on subsistence farming communities are inevitable. First, their social and environmental capital development could help in tackling external disruptions thanks to social strong networks and inclusive governance structure. Second, their capacity of resilience is subordinate to (extreme) poverty conditions that affects these communities, which make some challenges unconquerable.²³⁰

Finally, relocalized communities share some feature of subsistence communities while they have experienced globalization's pathways and integration into the global capitalistic system with potential loss of environmental and social capital. These communities respond to the loss of resilience of globalized communities and may represent the rediscover of better and stronger resilience pathways through the implementation of adaptive capacity. Their attempt is to promote local production of food and energy, radical ecocentric solutions, often associated with an attempt to reduce carbon-based energy and a reduction in dependency of external drivers. They are often identified as a counter-reaction to capitalistic globalization and neoliberalism, as they embrace environmental approaches such as survivalism or green romanticism.²³¹

²²⁸ R. Hopkins, *The Transition Handbook: From Oil Dependency to Local Resilience*, Dartington, Green Books, 2008

²²⁹ P. Bardhan, "Globalization and rural poverty", *World Development*, XXXIV (2006), 8, pp. 1393–1404

²³⁰ J. Rigg, "Land, farming, livelihoods, and poverty: rethinking the links in the rural South", *World Development*, XXXIV, I (2006), pp.180–202

²³¹ Wilson, "Community resilience, globalization, and transitional pathways of decision-making", *cit.*, p. 1228

The main discussion must be on the nature of the economic system in which we live, its positive potential, but above all its criticalities and the indications that economic analysis can offer in order for politics to overcome them. The system is not a market economy, but a capitalist market economy. The qualification of the market economy as "capitalist" is necessary because the market and capitalism are not the same. What characterizes it is not voluntary exchange, but the fact that it involves fixed capital in a specific role, in the relationship with wage work and with finance linked to the entrepreneurial function of innovation and technical progress, productivity and therefore economic development. It is the link that has allowed the system to achieve production results never before experienced. But this very particular, historic "way of production" proves itself powerful in promoting income growth but suffering from three factors of intrinsic weakness: iniquity, instability, pollution, which must be considered and addressed jointly. This is not only related to the negativity, and potential of growth, but also to the very serious problems of instability and distributive inequality, between citizens of different countries and among the citizens of the United States. Instability is rooted: real, monetary, financial. The distributional inequality is increasing.

'Life chances' to be promoted should be understood as a "combination of civil rights and opportunities for well-being". With regard to the need for reform of the capitalist market system, this means reiterating the need for a qualitative diversion of economic development. In a global project that takes critical issues and environmental challenges seriously, the problem of integration, not just a conflict, arises between people's life *chances* and *the chances* of the environment, the nature's life.

A capitalist economy is unimaginable without a market: consumer products, capital in its monetary and physical forms, and work performance. And yet market and capitalism should not be confused, they do not identify. A planned economy can use the market. Even in a communist economy, the denial of the capitalist economy, the ownership of capital goods and the land would be public productive activities. However, they are conceivable in this market of consumer goods, assets, loans

and work. Such an economy would be a "common market economy". The two-way correspondence between the market and capitalism is thus theoretically a failure.

Marx and Engels' vision was that the material affair of man would be marked, not by the progressive emergence of the market to its definitive and permanent importance in the world, but, beyond the sphere of exchange, by ways of production that have succeeded over time through mixed forms or co-existing in different areas. The "capitalist mode of production" is the last but it would be historic in the dual sense of having been preceded by others, from which it radically differs, and of being itself destined to be overcome.

The pre-capitalist economic forms are united by the non-separation of workers from the means of production, by the at least partial mixing of one with the other, which only capitalism exceeds. In those systems the work was, in various quantitative composition, domestic, cooperative, enslaved, servile, autonomous. He had always been, to a lesser extent, even salaried. But only in capitalism society is simplified, polarized, in the two antagonistic classes of the owners of capital goods and proletarians.²³²

Paul Mason, in his book *Postcapitalism*²³³, cites "infocapitalism"²³⁴ as the collision of neoliberal economy and network technology and follow the reasoning that its crisis led to the affirmation of mechanisms not based on the market, but a sort of decentralized action of individuals which operates through collaborative and voluntary forms of organization and produce new forms of economy peer-to-peer, where money is absent or does not represent the principal measure of value.

Wikipedia could be considered as one of the most blatant examples. The platform is completely free, it has more than two hundred employees, and thousands of people who work on it for free. It is the

²³² P. Ciocca, I. Musu, *Natura e Capitalismo, un conflitto da evitare*, Roma, LUISS University Press, 2013

²³³ P. Mason, *Postcapitalism: A Guide to Our Future*, New York, Farrar, Straus & Giroux, 2015

²³⁴ Ivi, p. 165

tenth most popular site in the world²³⁵, three positions above Amazon, the most powerful e-commerce firm of the planet. Wikipedia has no profits and, in this way, prevent other to make profit with information, at least in its sector.²³⁶

With an example like this, it is possible to explain that the web makes feasible the organization of the production in a way that does not need to draw on market or managerial hierarchy, because it is decentralized and collaborative.²³⁷ This mechanism can be defined as “commons-based peer-production”.²³⁸ It is a concept that undermine the certainties of the dominant economic thinking. The human being is the same, but now the human desire of friendship, trust-based relationships and mutual responsibility, which answer to psychologic and emotional motives, entered the economic life.²³⁹

In an information economy, externalities become of critical concern. Before the Sixties information was a public good, since then it has been treated as primary good and then commercialized. Infocapitalism colossuses base their business model on the ability to intercept externalities. Amazon, Tesco, Walmart, they all retrieve information from their clients and keep them for themselves. They could share them and provide a benefit for their communities, for the whole society from farmers to epidemiologists allowing a better decision-making process, but they would lose their competitive

²³⁵ Wikipedia, “List of most popular websites”: https://en.wikipedia.org/wiki/List_of_most_popular_websites, Retrieved on the 20th of September 2019

²³⁶ Mason, *Postcapitalism*, cit., pp. 162

²³⁷ Ivi, p. 162

²³⁸ Y. Benkler, *The wealth of networks: how social production transforms markets and freedom*, New Haven, CT, Yale University Press, 2007

²³⁹ Mason, *Postcapitalism*, cit., p. 164

advantage.²⁴⁰ This is why in order to be economically valuable, information must be underutilized, as Kenneth Arrow said in the Sixties.²⁴¹

Following Mason and reformulating both Arrow and Benkler, if a market economy underutilize information, that means that the full exploitation of information is incompatible with the market, and therefore, information technologies undermine the foundation of capitalism.²⁴²

Mason concludes that no authors except one, foresaw the possibility of the fall of capitalism under the information drag. He is referring to Karl Marx. In *The fragment on machines*, part of *Grundrisse*²⁴³ the ideas that the dragging force of production is knowledge and that knowledge contained in machines is social, led him to two conclusions.

First, in a mechanized capitalism, boost production improving knowledge is better than extending the working day since it consumes more energy, while knowledge is economic and unlimited. Second, a capitalism dragged by knowledge cannot sustain a price mechanism based on factor of production. The reason is that knowledge creates unlimited wealth while factors of production offer is always limited.

So, there is a conflict of productive forces and social relationship and this kind of capitalism is forced to develop the intellectual force of the worker. Marx introduced only once and never again the concept of “General Intellect”.²⁴⁴ He did not pursue its fragment theories since capitalism after the

²⁴⁰ Ivi, p. 166

²⁴¹ K. Arrow, “Economic Welfare and the Allocation of Resources for Invention”, in NBER (edited by), *The Rate and Direction of Inventive Activity: Economic and Social Factors*, Universities-National Bureau Committee for Economic Research, Committee on Economic Growth of the Social Science Research Council, Princeton University Press, 1962, pp. 609 - 626, (p.617)

²⁴² Ibidem

²⁴³ K. Marx, “The Fragment on Machines”, part of *Grundrisse*, Harmondsworth, Penguin, 1973, pp. 690-712

²⁴⁴ K. Marx, *Grundrisse*, cit., vol. I, p.719

crisis at the end of XIX found its stability again. Mason argue that this theory could have immeasurable value in the current post-crisis society.²⁴⁵

In Mason's words: "*Today the main contradiction of modern capitalism is the one between the opportunity of having socially free and abundant goods produced, and a system of monopolies, banks and governments that strive to retain control over power and information. In other words, everything is pervaded by a struggle between network and hierarchy.*"²⁴⁶

Equally interesting appears to be the paradigm delivered by Bruni and Zamagni in their book *Civil Economy*, first published in 2004, which arguments are further supported by a recent interview released by professor Zamagni. What the professor suggests is that Marx theories have been overcome by history, but capitalism as well had better times, therefore it is time to transform, not reform.

He explains that capitalism is not dying, unlike other systems it can change its characteristics over time. It lasts from the XVII century and has moved from commercial capitalism to agricultural capitalism and then to industrial capitalism, whereas today it can be called financial capitalism. Its digital phase has begun in 2001. The problem is that at every phase step it is opined that history is over, today as in the past. Instead, we are already in a new phase that has been started for almost twenty years. Only to this day we have understood little about the characteristics of this new form of capitalism, and its consequences.²⁴⁷

²⁴⁵ Mason, *Postcapitalism*, cit., p. 173

²⁴⁶ Ivi, pp. 178-179

²⁴⁷ N. Graziani, "Nell'era del capitalismo digitale ci vuole un'economia civile. Intervista all'economista ascoltato da Papa Francesco: il mercato va fondato sulla comunità", *AGI*, 26th of May 2019, Retrieved on the 15th of September 2019

These last ten years have not only shown the serious crisis of debt-based financial capitalism (private in the US, public in Mediterranean Europe) but they were also important for the Civil Economy. The crisis has created the cultural preconditions suitable to understand the economic, social and ethical relevance of a different and sustainable view of the economy and finance.

The civil economy is a tradition of thought that, to save the market economy, it recalls its ancient and original vocation of being an allied of the common good, of representing a place of freedom, sociality, expression of capabilities and vocations of people, in particular of the working vocation.

We will not emerge from the crisis by eliminating finance and markets, but only with a civil and civilizing organization of finance and markets. If finance and markets do not create value and values, if they do not create jobs, if they do not respect and take care of the environment, they are simply uncivilized: they destroy the economy and civilizations. Therefore, we must go beyond an individualistic-financial capitalism.²⁴⁸

In economics there are two big paradigms, plus a third. The latter, the Marxist one, was abandoned after the end of the Soviet system. Even China does not embrace it anymore. The other two are the political economy and the civil economy. The first goes back to Adam Smith.²⁴⁹ Still, there are many contacts between the political and civil economies, if not overlaps. In fact, both support the market economy.

The political economy is based on the anthropological assumption of *homo oeconomicus* and the metaphor of the invisible hand of the market that eventually rebalances everything. The civil economy, on the other hand, starts from the anthropological assumption of *homo reciprocans* and is

²⁴⁸ L. Bruni, S. Zamagni, *Civil economy: Another idea of the market*, Bologna, Il Mulino 2016, p. 7

²⁴⁹ N. Graziani, "Nell'era del capitalismo digitale ci vuole un'economia civile", cit.

based on the principle of reciprocity as well as that of exchange. In practice, this means that for the classical economy the important thing is the maximization of the total wealth, of GDP. For the civil economy, on the other hand, the aim is the realization of the common good. The first considers economics to be an activity that has nothing to do with ethics and politics, the second requires that there be continuous dialogue between the three spheres.

Political economy supports a model based on two pillars, the state and the market. The civil economy, on the other hand, thinks of three pillars: state, market and community. Today, the state is no longer able to control a market that has become global.

On the basis of these discoveries, we must rely on the community, on organized civil society, which regulates and reinvents politics. In his/her own field, a person acts and sees his proactive ability recognized.²⁵⁰ This is the reason why the civil economy is neither a school nor a research project, not even an ideology. It is rather a process, an inclusive and heterogeneous cultural movement.²⁵¹

5.2 A sensemaking narrative

The Great Recession that begun between 2007 and 2008, and that is not yet completely over, led to what could arguably be defined as the most uncertain age of the last hundred year. There is no new social, economic or political narrative in sight and the Twenty-tens seem to be a transitional period, which anyway is darkening the horizon for the over and over cited 99 percent of world population whose “wealth” keeps reducing in favor of the remaining one percent. Films that have been scripted

²⁵⁰ Ibidem

²⁵¹ Bruni; Zamagni, *Civil economy*, cit., p. 130

and produced in the last decade undoubtedly shares this common feeling of cynicism, disillusion and resignation.²⁵²

This is true in particular for those films which address the events that anticipated, followed and were part of the financial crisis. Two other main themes came to the fore, entrepreneurship and life condition of the most. Entrepreneurs are depicted either as cold-blooded individuals or drivers of change, both at times. Needless to say, films about communities and ordinary people portrayed anger, depression, death. Furthermore, remarkable is the attempt from different filmmakers to produce documentaries that could sensitize the masses.

Following, the four categories on which the analysis will focus upon.

²⁵² Hansen, Magnussen, "Making Sense of Business and Community in Hollywood Films, 1928–2016", cit., pp. 307-337

On entrepreneurs

The Social Network - D. Fincher

Steve Jobs - D. Boyle

The Founder - J. L. Hancock

On the financial crisis

Arbitrage - N. Jarecki

The Big Short - A. McKay

Too Big to Fail - C. Hanson

On communities

The Joneses - D. Borte

Il capitale umano - P. Virzì

È stato il figlio - D. Ciprì

Documentaries

Inside Job - C. H. Ferguson

Saving Capitalism - J. Kornbluth, S. Gilman

Capitalism: A Love Story - M. Moore

On entrepreneurs

*The Social Network*²⁵³ is a biographical drama inspired by the book *The accident billionaire* by Ben Mezrich. The film tells the story of Facebook's CEO Mark Zuckerberg, starting from his Harvard days, when a breakup with his girlfriend leads the angry and motivated genius to create, to hack and blog as personal revenge. Zuckerberg's character is clever and he is depicted as a smart man who know how to take advantage from opportunities. He shows a winners' mentality and he is able to exploit his connections with the Harvard's high society, represented by two alpha-men twins that involve him in their project for the launch of a website.

Then, Zuckerberg asks for help to wealthier friend Eduardo Severin and they are able to launch "The Facebook" website few months later. The two entrepreneurs make clear that the main reason to be part of a social network is given by sexual stimulus, and by the fact that everyone wants to know other people's businesses and interests. The social relation status is at the foundation of "The Facebook", as a whole new way of communication.

On his way to the top he faces the need of expanding his company and he looks for investors by moving to Palo Alto, California. He is joined by Napster's founder and entrepreneur Shawn Parker, depicted as an astute man who, thanks to his communicating abilities, bewitches Mark. This results in Zuckerberg betraying his former partner and co-founder Severin by tricking him into signing a contract which would have disadvantage him later in the story.

Eventually, Mark ends up alone, facing different lawsuit against the Winklevoss twins and against Saverin.

Success and failure can coexist, and it is made clear at the end of the film, where Zuckerberg is by himself in the office where one of the lawsuits is taking place. The protagonist sends a friend request to his former girlfriend and keep refreshing the request, in a sort of compulsive way.

²⁵³ *The social network*, Directed by D. Fincher, Sony Pictures Home Entertainment, 2011

The Winklevoss twins received a settlement of 65 million dollars and signed a non-disclosure agreement.

Eduardo Saverin received an unknown settlement and his name has been restored to the Facebook masthead as the co-founder.

At the time the film was in theaters, Facebook was worth 25 billion dollars with 500 million members and Zuckerberg became the youngest billionaire in the world.

*Steve Jobs*²⁵⁴ is a movie directed by Daniel Boyle, narrating the life and personality of the founder of Apple in three acts, each one referring to the minutes before the launch of three well-known personal computers: 1984, the launch of the first Macintosh; 1988, the launch of NeXT; 1998, the launch of iMac.

Escorted by his assistant, the faithful Joanna Hoffman, in a backstage that mutates with the changing of the decades and costumes, Steve Jobs faces the unexpected last-minute, inevitable mishaps that arise in the form of human beings and respond to the name of Lisa, his daughter, Chrisann Brennan, Lisa's mother, Steve Wozniak, the partner of the legendary beginnings in the garage of Los Altos, John Sculley, Apple CEO, Andy Hertzfeld, software engineer.

Screenwriter of the film is Aaron Sorkin, who also scripted *The Social Network* above-mentioned.

This time he tells of a human success, achieved laboriously, going through years of professional failures, frustrated expectations, even public humiliation. Of course, Jobs is stubborn, arrogant, exploitative, "incompatible" with the rest of the world, aware of his weaknesses, firm in his flaws; only so Steve Jobs' portrait is that of a human being, imperfect as any other, creator, however, of imperifil products, without original sin.

²⁵⁴ *Steve Jobs*, Directed by D. Boyle, Legendary Pictures, 2015

In this awareness of one's own moral and behavioral limitations, which Sorkin entrusts to the protagonist of the story, there is almost an idea of sacrifice, whereby the leader renounces the human understanding and liking of the people to leave a mark in history, to benefit of posterity.

Set entirely behind the scenes, 'Steve Jobs' magically deludes us into getting to know a mythical backstory, where the harsh words of friends actually hit us behind Jobs' lenses. In doing so, the film tells with more wisdom than rhetoric, a conductor, and does not let the metaphor remain an empty phrase, for the use of unimaginative film critics. It tells an artist whose personality makes a difference; someone who possesses both the technique and the interpretive ability and knows how to play every single instrument in accordance with his general conception of the work of art.

*The Founder*²⁵⁵ is a biographical film directed by John Lee Hancock about the life of Ray Kroc, the man who went from being a struggling salesman to owning Mc Donald's fast-food company, building a multi-millionaire empire. The plot could be divided into two halves, since the first part sees Kroc struggling and trying his best to achieve a sustainable future for him and his family, and the second one when the protagonist turns into the ruthless businessman paving his way to success running over everybody. The shift in his behaviours lays in the fact that Kroc does not have full decisional power in the first half, while in the second he is completely in control. The protagonist is presented as a persevering man and a man who knows how to run a business. He is very interested in profit (so interested that he divorce from his wife and break the contract he had with the Mc Donald's brothers), he takes advantage from every opportunity and knows how to improve his business, for instance by exploiting the real estate sector to gain decisional power over the brothers. His interpersonal skills are very important and he is a great talker, it can be seen both at the beginning and at the end of the story, when he scrupulously prepares his speeches. Kroc is an exploiter and a manipulator, which does not mean he is not a great leader, and he possess great

²⁵⁵ *The Founder*, Directed by J.L. Hancock, Speedie Distribution, 2016

conceptual capabilities, predicting, creating networks and planning everything for the better. Yet, he enters communities such as religious and upscale ones and sell dreams and promises in exchange for effective sacrifices. He is depicted as a self-centered, egoistic man which eventually is going to betray and humiliate his former partners. Kroc agrees to give the brothers 2.7 million dollars, one percent of shares of the new corporation and seals the deal with a handshake. In postscript, we learn that Ray reneged on the handshake agreement so the brothers never get their expected one percent of the shares, which at the moment the movie was aired, would have been worth 200 million dollars every year.

On the financial crisis

*Arbitrage*²⁵⁶ is a 2012 independent film directed by Nicholas Jarecki, which production is American and Polish. The plot focuses on the patriarchal figure of Bob Miller, powerful CEO who is about to merge his company with a public bank. The setting is right before the burst of the housing bubble and the 2008 financial crisis.

Miller, a man with a beautiful family and a wealthy life, is committing fraud by forging the company budget. He is forced to create a castle of lies to get himself away from declaring bankruptcy and hence being arrested. Things worsen when he provokes a car crash while he is driving at late night accompanied by his secret lover, killing her.

The director then deploys the character of a perfect chess player that moves all his checkers. He exploits the son of an old friend of him, who incidentally is black, to help him and therefore covering him for the homicide and prevents his associates and relatives to discover the truth about the fraud. Only his honest daughter will be able to find the evidences. The only goal he pursues is saving himself and he is able, thanks to his business and negotiating skills, to effectuate the merger on time. Also, due to his power and influence of people, he avoids being convicted for the murder.

²⁵⁶ *Arbitrage*, Directed by N. Jarecki, Green Room Films, 2012

Arbitrage, which definition is ‘the simultaneous buying and selling of securities, currencies and commodities in different markets of derivative forms in order to take advantage of different prices for the same assets’, is translated into social circumstances to the possibility of cheating on the rules allowed to powerful and rich people, that if they prove to be lucky and crafty enough, they can avoid the law and satisfy their personal interests and fix their problems.

This is obviously not free of charge for the surrounding communities, since a crisis is about to explode, and a death of a person remains unpunished. The evil wins, and the dramatic consequences are upon the people.

*The Big Short*²⁵⁷ is a movie adaptation of the book written by Michael Lewis.²⁵⁸ The plot revolves around three different scenarios, their corresponding characters and the most significant events they experienced approaching the subprime mortgages crisis. The director draws on the technique of breaking the fourth wall during the film, engaging celebrities to perform cameos in order to explain financial notions that could result in being hardly understandable for a lesser-educated audience but significant for the development of the storyline. The first and most important character is Michael Burry, who analyses the housing market and highlights its flaws and precariousness, deciding then to bet against it several months before the crisis took place.²⁵⁹ Then, Deutsche Bank salesman “Jared Vennett” whose actual name is Greg Lippmann grasps Burry’s intention and decides to propose swaps’ acquisitions to various firms, among which results to have a key role FrontPoint. Its hedge fund manager, “Mark Baum”, actually Steve Eisman, has a sincere hatred toward the banks and decides to take his chances and bet against the system. The last main characters are represented by

²⁵⁷ *The Big Short*, Directed by A. McKay, Plan B Entertainment, 2015

²⁵⁸ Grade Saver, “The Big Short”: <https://www.gradesaver.com/the-big-short/study-guide/movie-adaptation>, Retrieved on the 20th of September 2019

²⁵⁹ Imdb, “The Big Short”: <https://www.imdb.com/title/tt1596363/plotsummary>, Retrieved on the 20th of September 2019

Charlie and Jamie, respectively for Charlie Ledley and Jamie Mai, two youngsters who are convinced to invest as well by the discovery of a prospect written by Lippmann.

All three of these groups work on the premise that banks are stupid and unaware of the situation, and all of them are living in different extent a moral conflict since their prospect of success relies in the failure of the general economy, which means the suffering of those real investors who trusted the financial institutions.

The final text reads that “five trillion dollars from real estate values, pension funds, 401(k), savings, and bonds had disappeared after the collapse; 8 million people lost their jobs, 6 million lost their homes, and that data refers was only to the United States.” Ledley and Mai tried to sue rating agencies with no success as well as Burry who tried to contact multiple times the government to see if they were interested in how he predicted the collapse, just to be rewarded with four auctions by the FBI. The last line of the movie tells the spectator that in 2015, several large banks began selling billions in CDOs under a new label: a "bespoke tranche opportunity."

*Too big to fail*²⁶⁰ is a film adaptation of the book written by Andrew Sorkin that presents a "real-time" account of the behind-the-scenes deals and meetings among the top actors in the financial world.²⁶¹ The director, Curtis Hanson builds an anomalous political-financial thriller, with a very tight pace and dialogue, showing mainly the appearance of a man, Treasury Secretary Henry Paulson, former CEO of Goldman Sachs who enriched exponentially by exploiting the same economic strategies that as secretary is now trying to prevent.²⁶² Through the asphyxiating, progressive search for a "short-term remedy" and Paulson's inevitable psychophysical stress,

²⁶⁰ *Too big to fail*, Directed by C. Hanson, HBO Films, 2011

²⁶¹ Il cinematografo, *Too Big to Fail*, <https://www.cinematografo.it/recensioni/too-big-to-fail/>, Retrieved on the 20th of September 2019

²⁶² Book Rags, *Too Big to fail*, <http://www.bookrags.com/studyguide-too-big-to-fail/#gsc.tab=0>, Retrieved on the 20th of September 2019

Hanson's narrative knocks down the walls of a building built on the rotten, along with the huge lie perpetrated in the name of the usual "American dream". The counterpart is represented by Dick Fuld, the CEO of Lehman Brothers who desperately tries to find investors to inject cash into his failing firm.

The chain of events revolves around the attempt to bail out Lehman by the other main financial institutes, which meets multiple times to come up with a plan to achieve so. Eventually the deal fails due to the refuse of the British regulators to give permission on the participation of the British bank Barclays.

The social and political system turns out to be defeated, the upper echelons of government continue to be under the domination of the financial giants, and to save the collapsing institutions, the proposal reaches the most extreme of measures, the nationalization of the failing banks.

On communities

*The Joneses*²⁶³ is a film shot in 2009, that provides a brilliant point of view on the human (or unhuman) side of corporation. A typical American family moves into an upscale suburb, while in fact they are just a team of stealth marketers that are payed to fake their routine in order to place products, planned and stocked by different companies, to their unaware neighbors.

The movie focuses on the marketing strategies of corporation stretched to the limits of the law, where it is possible to introduce product within a community through a wave effect dragged by the social status researched by people and portrayed by a part of the community itself.

Stealth marketers are set up to sell a lifestyle, they are the intermediaries between each client and their desired product. It is a subliminal market based on the "see, desire, buy" principle.

²⁶³ *The Joneses*, Directed by D. Borte, D. Borte, 2009

The four members of the alleged family are payed on a monthly report basis of their influence on the community. Their chief, seeing the results, give them a motivational speech where she claims that getting clients is “the only thing that counts”. On the other end, the family members, which initially are able to keep the secret, not without problems, start to make things worse because of the stress of faking and acting in every sphere of their lives.

The father, Steve, who is at his first job experience in the field, shows lower percentage of selling than its other three members and he is also the only one who tries to establish a real relation with the others. As they face critical situations, he proposes to his partner and supposed wife to quit their job and leave, only to receive a refusal.

The climax of the film consists in the suicide committed by the next-door neighbor who, after trying to keep up with Steve’s lifestyle, ended up drowned in debt. Steve, who is depicted as the good man, cannot handle his guilt anymore and starts to scream the truth in front of his neighbors and the rest of the family has to flee.

At the end of the film he is able to recognize that he has to change his life and looks for his marital partner that has already move to another neighborhood for a new marketing campaign. The two of them reunites and leave together to live a better life somewhere else.

The trade-off between career and social status and human relation, here strongly emphasized, could lead the reasonable person to do the right thing and row against a current, represented by the system that keeps sustaining itself by exploiting the circumambient environment.

*Il capitale umano*²⁶⁴ is a film based on the 1977 book of the same name written by Stephen Amidon. Directed by Paolo Virzì, it was released in theaters in 2013. The film is divided into four chapters and begins with the description of what an insurance assessor defines as “human capital”: a set of specific parameters such as the life expectancy of a person, his/her the profit perspective, and his/her

²⁶⁴ *Il capitale umano*, Directed by P. Virzì, Indiana Productions, 2013

quality and amount of emotional relationships. Human capital is used to calculate the value of a compensation.

Each chapter focuses on a specific character and all of them are interconnected, their relationships will develop and transform on the basis of the event that occur in the first scene; a waiter, after having worked at a private school event, while riding his bicycle on the way back home, is knocked down and killed by a black SUV.

Chapter I is about Dino, who drives his daughter Serena to the mansion of the wealthy Bernaschi family to let her meet her boyfriend Massimiliano. Dino, while at the mansion seize the opportunity to talk business with Mr. Bernaschi, proposing an investment in Bernaschi's fund of 700 thousand euros, which could profit Dino a 40 percent return. Dino, part of the middle class of society, has to obtain a loan, which he obtains by using his home as guarantee.

Chapter II focuses around Carla, the wife of Mr. Bernaschi, unsatisfied by her wedding and poorly treated by her husband. She spends her days shopping for frivolous products and bored takes the decision to repair the old city theater. His husband, who in a first moment agreed on her project by providing the money, has to face the financial crisis and decide to sell the theater. Carla, angry and frustrated, betrays him with the artistic director of the theater, only to regret it later.

Chapter III revolves around Serena, who has a conflictual relation with his father and with his father's partner, Roberta. Her relationship with Massimiliano is over, but she keeps faking it in front of Carla not to disappoint her. In the meanwhile, in Roberta's office, where she works as a psychologist, there is a youngster called Luca, who has been falsely accused of trafficking drugs.

Chapter IV is called 'the human capital' and tells the epilogue of the story. Police are investigating the murder, tracing back the evidences to Massimiliano's SUV, that makes him the prime suspect. However, Massimiliano was not driving that night because he was alcohol poisoned and was carried home by Serena. The girl is aware that the SUV was driven by Luca, and she is trying to protect him from police since the two of them have established a secret relationship. In the meanwhile, Dino,

who has discovered the true culprit and is struggling with the bank for the loan, manages to obtain 980 thousand euros (respectively his investment plus the 40 percent return) and a kiss from Carla, to hand in the proofs.

Luca, devastated and scared for the accident, tries to commit suicide.

Months later, Bernaschi's family organize a party, and Carla claims that they had gambled on the collapse on their country, and they won. Serena visits Luca in jail, and the family of the victim obtained almost 220 thousand euros from Massimiliano insurance company as compensation.

*È stato il figlio*²⁶⁵ is a movie directed by Daniele Ciprì, based on the homonymous book by Roberto Alajmo.

It is set in the Palermo of the Seventies and as the director said, it is a movie for those who experience and see typical problems of a Sicilian family of the Seventies, forced to live below the poverty line and packed in a single house, where unemployment rate is high and pay is low, and the social texture is torn apart by the *mafia*. Nonetheless he says, it could easily remind a common Italian family.

The goal of becoming, or even just feeling rich, "like a God" how Nicola, the protagonist claims, is presented through the displaying of a fake richness, result of a tragedy.

Nicola and his family live in a poor Palermo and when his daughter Serenella is killed during a mafia attack at her cousin Masino, the family has the right to receive a compensation. Nicola decides to buy a Mercedes with it.

Nicola is a person who work to bring food to the table but he is obsessed with the social status. He gives orders and act like he could provide for the other a life that he cannot even provide for himself. He exaggerates his behaviours and act like he is omniscient, sometimes he is crude and he represents the average Italian male, with no future for himself and those who surround him.

²⁶⁵ *È stato il figlio*, Directed by D. Ciprì, A. Acciai, F. Tatò, 2012

The reality analyzed is harsh: usurers rules the society and mafia kills innocent people, the whole system is depicted as wrong as it brings people to try to trick and subdue the members of the same community they live in.

It explains a human condition in force even today, where people ruin themselves, with the same principle implemented with scratch prizes: no trust in the system, no trust in people, disillusion, cynicism and sadness.

It will be a scratch caused to the car by Tancredi, the first-born son of Nicola to trigger a fight in which Masino shoots and kills Nicola. The murder is followed by a quick negotiation between the members of the family, where the grandmother and matriarch instructs Masino, who has an income (illegal) to agree to provide food and sustainment for the whole family, while Tancredi will face the condemn for the homicide, since he has no abilities and he would not be able to feed his relatives. Everyone agrees promptly.

The view of the director is pessimistic and enhanced by its Sicilian way to present it, very dramatic and that depicts the story almost ad unrealistic and grotesque. The truth is that the dynamics presented are not just a fanciful projection of the author.

Documentaries

*Inside Job*²⁶⁶, directed by Charles Ferguson, through an extensive research and interviews with major financial insiders, politicians and journalists, traces the rise of a rogue industry and unveils the corrosive relationships which have corrupted politics, regulation and academia.²⁶⁷ The film attempts to provide a comprehensive portrayal of an extremely important and timely subject: the worst financial crisis since the Depression, which continues to haunt us via Europe's debt problems and

²⁶⁶ *Inside Job*, Directed by C.H. Ferguson, Representational Pictures, 2010

²⁶⁷ Sony Classics, *Inside Job*, https://www.sonyclassics.com/insidejob/_pdf/insidejob_presskit.pdf, etrieved on the 20th of September 2019

global financial instability. It was a completely avoidable crisis. Starting from the progressive deregulation of the financial sector since the Eighties, it presents the rise of an increasingly criminal industry, whose “innovations” have produced a succession of financial crises. Each crisis has been worse than the previous; and yet, due to the industry’s increasing wealth and power, each crisis has seen few people go to prison. In the case of this crisis, nobody has gone to prison, despite frauds that caused trillions of dollars in losses. The documentary has been divided into five parts which are:

Part-I : How We Got There

Part-II : The Bubble (2001-2007)

Part-III: The Crisis

Part-IV: Accountability

Part-V : Where Are We Now

Like other movies and documentaries, it tracks back the development of the financial industry to the late Seventies and gradually explains what have been the behaviours of corporations, the policies of the government and the effects on the community. It concludes that the full freedom given to financial institutions led to the neglect of people’s interest and eventually to the bailout of the same institutions with taxpayers’ money. It addresses the need of reforming the financial industry and acting against the responsible of the crisis, who appears to be unpunished and still in power.

*Saving capitalism*²⁶⁸ is a documentary starring former Secretary of Labor of Clinton administration, Robert Reich. Reich, who is the author of the homonymous book undertakes a journey where he meets American of all social classes and tries to make sense of the current situation and potential outcomes and solutions.

²⁶⁸ *Saving capitalism*, Directed by J. Kornbluth, S. Gilman, Netflix, 2017

The documentary starts with him joining a conversation with members of a community of Kansas City, collecting stories of people that struggles to keep up with the vice of the national economic system, composed by huge student loans, lack of full time employment, impossibility of purchasing a house, unaffordable prescription drugs and others. For Reich, no economic system is either moral or immoral, it depends on how it is organized. And it must be organized for people in order to be good. The author, after streaming some videos of political figures talking about free market and the government intrusion, claims that this concept has poisoned the mind of many, since there is no such free market without government making the rules on property, monopoly, contracts, bankruptcy and enforcement. Then, he proceeds to provide a timeline on what were the events that caused the crisis, again referring to the thirty-years span of financial deregulation and makes a note on his experience, among the fifty years he spent working for the government, as member of the Federal Trade Commission, that was shut down not to obstruct corporation interest. He quit his job in the administration after he figured out the biased interest and short sight of part of the administration and the criticality of the situation. Reich claims that the system reflects the value of a nation and that the United States made capitalism of it. It warns about the corporate welfare and how much the juridical system is today permeated by it. However, the former secretary suggest that the people, now frightened and anxious all over the country, should be the motor of the change, that communities should create opportunities for improvement and defend the fragility of democracy by forming an inexorable force, not necessarily through populism, but implementing the advice “people, unite”.

*Capitalism: A Love Story*²⁶⁹ is a documentary film directed by Michael Moore, which denounces the evils of the capitalistic system. “*Where does the dam collapse begin? It begins slowly, from a small crack that, slowly and inexorably, stretches, widens and it is the dam itself, with its size and with the*

²⁶⁹ *Capitalism: A Love Story*, Directed by M. Moore, Dog Eat Dog Films, 2009

weight of the water, that becomes the main cause of its destruction". With this similitude Moore explains the shattering of the economic market, with an example, simple, practical and accessible to most. Once again, Moore points the finger against corporations but pushes the boundaries outside a single state, telling how the bloodcurdling shadow of the ruthless financial game ends up obscuring the lives of society and not only in the United States. Legalized scams, deceptions and disproportionate economic interests pulverize entire lives, ruin families, poison, from within, the vital structure of the community. A handful of the few is the depositor of wealth while everyone else is, at best, watching. The director claims that "capitalism" is a word that clashes with "democracy" and that these are two terms cannot and should not live together.

Conclusion

The aim of this work was to focus on the relation between capitalism and community, intended as two macro spheres of the social, cultural and economic life of the vast majority of the world population. By doing so, a succession of events either from a general historic perspective or a specific business-related one, that interestingly over the course of the XX century have become more interconnected than ever, has been drawn up and it has been essential to understand how different periods of history influenced the relation at issue. Starting from the Wall Street's Stock Market crash of 1929 which was one pivotal factor that triggered the Great Depression, the sequence of events taken in consideration regards the economic policies implemented by the state, which in that particular case took the name of New Deal, and the sequential outcomes for the people part of a national or more specific community.

Among the most significant occurrences, undoubted value is assumed by the birth of Fascism and Nazism that brought to World War II, the parallel economic recovery and consequent human devastation of the war; the beginning of the Cold War and the Golden Age of modern capitalism; its depletion of the late Sixties and the civil right movements; the Vietnam War and the antiwar movements; the oil crisis and the stagflation of the Seventies; the thirty-years period of financial deregulation, globalization and diffusion of neoliberal ideals; the collapse of the Soviet Union and the Middle-East War; the spreading of consumerism and the web; the war on terrorism and the financial bubble; finally the Great Recession and the Twenty-Tens.

A second intent was to identify the protagonists of the ninety-year history studied. They may be divided into three broad categories: states, capitalists, communities. The first category refers to the state in both domestic and foreign policies and to its respective government and politicians. Arguably

the only state that did not miss its stage performance during the whole time-span considered is the United States, while a series of other states have made their appearance on the main field overtime, see the European countries involved in the World War II; the Soviet Union; Caribbean nations like Cuba, Nicaragua, El Salvador; and yet Iran, Iraq, Afghanistan in Middle-East; Japan and China in East Asia. Capitalists designates all those institutions that represent private interest, see oil companies, financial industry, technological enterprises, lobbies and influential exponents of the business world. While the third category comprises a wide range that goes from members of different communities (Blacks, Hispanics, “southerner”, the young, women, LGBT community), through individuals that have covered an important role in the process of resistance and progress of the people, to the broadest reference to the 99 percent of people that together are equally wealthy as the remaining one percent.

All this preamble was intended to analyse the development of this relation in the last ninety years, that, observing the results, seems to be hardly misunderstandable.

Gradual disintegration of communities and economic growth have been directly proportional, the spread of neoliberal ideals and individualization have followed the same trend, globalization and loss of traditionalistic values like families and religions result not exempted, too.

Overall, the more modern capitalism has been developing, the more it has been the pivotal factor of change for communities. In its “best ages”, wages and quality of life improved for western civilizations; as a reward for the unprecedented periods of growth, people obtained cars, televisions, clothes, consumer goods to be clear; in recent years, the opportunity to travel and bring any part of the world closer, and people seem to be happy enough when capitalism thrives and uplift everybody with it.

Unproportionally, when the system and its logic have failed, and there is plenty of evidences that it happened over and over again in the last century, people have to pay the highest price:

unemployment, because corporations cannot lose their profits; higher taxes or less support for families since governments cannot slow the run of the engine of their economy; death during periods of (non)violent protests; attacks and ultimately war cannot be excluded from the argument “money versus (or over) people”; and last experienced, direct bailouts of collapsing institutions from taxpayers who have been stripped from their right to decide.

Today, the relation that was once symbiotic, that helped underdeveloped communities to grow and sustain themselves, to develop and get stronger and better thanks to the means offered by this noble system, have been losing its intrinsic value. Once Henry Ford said “*True progress is that which places technology in everyone’s hands*”. It seems then, that this relation has taken a path that goes further and further from those words and from that very principle “complementarity”, that is used in the title of this dissertation.

However, there are evidences showing that the same progress that has such honourable value in the words of Ford, is present in the everyday life of people. Today, 66.53 percent of the population (or 5.13 billion people) possess a mobile phone. Does that make us wealthier? Or better? Does that really reflect what Ford intended?

Conway addressed his personal “true culprit”²⁷⁰ of the fragility and decline of communities: the state. This dissertation does not reach the same conclusion.

Likewise, Fukuyama predicted the end of the history and claimed that “*the logic of a progressive modern natural science predisposes human societies toward capitalism only to the extent that men can see their own economic self-interest clearly*”²⁷¹. But it seems that the said “own economic self-interest” is the one of very few people, imposed to the remaining part of the human civilization.

²⁷⁰ Conway, “Capitalism and Community”, cit., p. 157

²⁷¹ Fukuyama, *The End of History and The Last Man*, cit., p. 108

Different historians, scholars, academics, economists shared a more pessimistic view on the current condition of this relation. In the very words of Streeck²⁷²: *“Since the Seventies, there seems a real possibility of a new, if temporary, settlement of social conflict in advanced capitalism, this time entirely in favour of the propertied classes now firmly entrenched in their politically unassailable stronghold, the international financial industry.”* Hard to express the same opinion in different words, hard not to share it.

Wilson²⁷³ supports the theory of a negative influence of global capitalism over communities and their resilience and he attributes it specifically to greed, profit-maximization and selfishness as elements of capitalism, paired with the necessity of community members to integrate vertically instead that horizontally. In fact, due to global capitalism and economic globalization, the geographical boundaries of communities, which were once clearer, have now become increasingly blurred and more globally oriented. Similarly to Streeck, he forecasts that the paths of development for communities will remain substantially biased by the transitional corridor imposed by capitalism, and that this is mostly due to the current absence of an alternative global economic model and ideology.

Elena Oliete-Aldea explains to us that a necessity for a safe harbor comes unbridled in the shape of community and the traditional family, in a place, the home, where it is possible to practice connections between people, a union needed to tackle the unpredictable border-crossing forces of globalization. When the material rewards disappear, capitalist happiness volatilizes, so the only thing

²⁷² Streeck, “The crises of democratic capitalism”, cit., p. 29

²⁷³ Wilson, “Community resilience, globalization, and transitional pathways of decision-making”, cit., p. 1229

that now remains to help in facing the crisis is the spiritual, emotional and non-material human bond, in the shape of love connections in a community.²⁷⁴

Citing Bauman: “*For us, in particular, who happen to live in ruthless times... the word ‘community’ sounds sweet. What the word evokes is everything we miss and what we lack to be secure, confident, trusting. [...] ‘Community’ is nowadays another name for paradise lost – but one to which we dearly hope to return, and so we feverishly seek the roads that may bring us there*”.²⁷⁵²⁷⁶

Right in front of the university library of Reggio Emilia, since 2013, it is celebrated the centenary of the birth of presbyter and former jurist, politician, theologian and academic Giuseppe Dossetti with some of his most moving quotes. In the last days of the drafting of this dissertation one of them assumed a very intense meaning. Dossetti was referring to the epochal crisis happening during the Nineties and he expressed his opinion toward the future, saying “*The only shout I would like to hear today is the shout of those who say: ‘Expect even bigger and more global surprises and total reshuffles, equip yourself for this situation. Convene young minds who are predisposed for this and who have, beyond the intelligence, the heart.’*”²⁷⁷ It is not really important who he was referring to, or what he meant in that particular case. Rearranging Hansen and Magnussen²⁷⁸, what matters is that any narrative has the potential to influence our perception and our future practices.

In today’s world, there is a component that could work as a game changer and it is represented by virtual communities. They may not comply with the traditionalistic term of community, for instance its members do not share physically a common form of life; but a bond that is created without the

²⁷⁴ E. Oliete-Aldea, “Fear and Nostalgia in Times of Crisis: The Paradoxes of Globalization in Oliver Stone’s *Money Never Sleeps* (2010)”, *Culture Unbound: Journal of Current Culture Research*, Vol. IV (2012), p. 359

²⁷⁵ Ibidem

²⁷⁶ Z. Bauman, *Community. Seeking Safety in an Insecure World*, Cambridge and Malden: Polity Press, 2008, p.3

²⁷⁷ G. Dossetti, Sulla Crisi Epocale, in “Spiritualità E Politica. Intervista a Giuseppe Dossetti”, *Bailamme*, estate 1993

²⁷⁸ Hansen, Magnussen, “Making Sense of Business and Community in Hollywood Films, 1928–2016”, cit., pp. 307-337

need of a physical participation, it is a stronger and tighter bond of ideas, values, principles, prospects, hopes.

It is undeniable that the relation between capitalism and community is undergoing harsh and stressful times, that the system is experiencing more than an economic crisis and that people are struggling. Certain is that capitalism and communities were better balanced in past decades, but they may still have to live their best epoch, since people have the potential to create a stronger force than money and lead to the rehabilitation of a system that gifted its members, even if just a part of them, with an unthinkable quality of life, that showed how the society can increasingly and rapidly draw benefits for the progress.

Capitalistic nations have started to acknowledge and recognize their criticalities, their conflictual relation with the environment. Entrepreneurs, academics, journalists, youngsters, people of all kind of religious, cultural and economic heritage are aware and willing to take steps toward a revolution. This is what the decline of a vital relation provoked. The so-called “millennials” or the “Gen Y” are people who lived the last disarming crisis without being able to help with the reconstruction, yet. It is a generation of people that burn with desire to help one another, with desire to put the pieces back together, with desire to save the planet, to save themselves.

It could be argued that it is just another post-crisis movement, a generation like the ones in the Thirties, the Forties, the Sixties or the Seventies, but history warns anybody from underestimating these generations. The hope and power are placed in the hands of the people, and since in the XXI century everybody is virtually connected, it is possible, in this relative sense, to hold each other's hands and wield that power.

As Wilson²⁷⁹ said, the boundaries of community are now blurred, maybe when the image will appear once again sharp in front of everyone, everyone will figure out that the definition of community has to be rewritten and that it must refer to what it will appear on Wikipedia if looking for the Esperanto translation of the word community, “*Homa Komununo*”²⁸⁰, that is “human community”.

It was 1971, and in 3:04 minutes the late John Lennon sang to the world one of the most powerful messages of hope they have ever listened to.

Imagine there's no countries

It isn't hard to do

Nothing to kill or die for

And no religion, too

Imagine all the people

Living life in peace

You, you may say I'm a dreamer

But I'm not the only one

I hope someday you will join us

And the world will be as one

²⁷⁹ G.A. Wilson, “Community resilience, globalization, and transitional pathways of decision-making”, cit., p. 1227

²⁸⁰ Wikipedia Esperanto, “Community”: https://eo.wikipedia.org/wiki/Homa_komunumo, Retrieved on the 30th of September 2019

Imagine no possessions

I wonder if you can

No need for greed or hunger

A brotherhood of man

Imagine all the people

Sharing all the world

You, you may say I'm a dreamer

But I'm not the only one

I hope someday you will join us

And the world will live as one

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Other people's money, Directed by Norman Jewison, N. Jewison; R. Kidney, 1991

Queimada, Directed by Gillo Pontecorvo, PEA, Produzioni Europee Associate, 1969

Sabrina, Directed by Billy Wilder, Paramount Pictures Corp., 1954

Save the tiger, Directed by John G. Avildsen, Edward S. Feldman, Martin Ransohoff, 1973

Saving capitalism, Directed by Jacob Kornbluth, Sari Gilman, Netflix, 2017

Steve Jobs, Directed by Danny Boyle, Legendary Pictures, 2015

The Apartment, Directed by Billy Wilder, The Mirisch Company, Inc., 1960

The Big Short, Directed by Adam McKay, Plan B Enterteinment, 2015

The China syndrome, Directed by James Bridges, Columbia Pictures, 1979

The Corporation, Directed by Mark Achbar; Jennifer Abbot; Joel Bakan, Mark Achbar; Bart Simpson, 2003

The Crowd, Directed by King Vidor, Metro-Goldwyn-Mayer Corp, 1928

The Founder, Directed by John Lee Hancock, Speedie Distribution, 2016

The Joneses, Directed by Derrick Borte, Derrick Borte, 2009

The man in the gray flannel suit, Directed by Nunnaly Johnson, Twentieth Century Fox Corp., 1956

The man in the white suit, Directed by Alexander Mackendrick, J. Arthur Rank Organization, 1951

The Power and The Glory, Directed by William K. Howard, Fox Film Corp, Jesse Lasky Prod,
1933

The Social Network, Directed by David Fincher, Sony Pictures Home Entertainment, 2011

Too big to fail, Directed by Curtis Hanson, HBO Films, 2011

Wall Street, Directed by Oliver Stone, Edward R. Pressman, 1987

Wo die grünen Ameisen träumen (Where the Green Ants dream), Directed by Werner Herzog,

Lucki Stipetic, 1984

