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Swedish pensions on the market – the use of bank advertisements, government information and other texts

Paper for the first conference on Rhetoric and Narratives in Management Research, Barcelona, May 11-13, 2006

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Introduction

Over the last decades, the Swedes changed their personal saving habits moving from interest-fixed bank accounts to savings in finance instruments like stocks, bonds and various kinds of funds. This change has been almost total and the Swedish people have one of the highest involvements in financial savings in the world: nearly 80 percent of the nine million population has savings in stocks, either directly on the stock market or in various kinds of funds. What was once restricted to a wealthy minority has become accessible, popular and obvious. One example of this increased activity is the investments in private pension plans. This kind of investment was virtually unknown in the 1960's, 1970's and the early 1980's, when the national ATP pension system, a product of the Swedish welfare state (Lundberg & Åmark 2001), proved sufficient for nearly all citizens. Apart from presenting the option of the increased private pension savings, a new public pension system introduced in 2000 offers opportunities for Swedes to invest their future pensions via a system of commercial finance funds, which is administered by the state authorities. In other words: a hybrid of market and state, basically the opposite of the old national pension system.

I have chosen the term domestication of the finance sector as a label for these events. This process can be compared to what has been called by Martin (2002) the financialization of daily life, or the emergence of new capitalism by Fairclough (2003). These events have been linked to the current globalization trend in the western world and also to the introduction of political neo-liberalism in the European states. The purpose of this paper and my forthcoming PhD-thesis is to show how different actors, with different incitements and agendas are involved – consciously and unconsciously – in the domestication of the Swedish finance sector, on the example of pension savings. I study this process by analyzing the use of language, namely in texts.

This paper focuses first on the issue of the choice of methods suitable for relating language use to societal changes. The methods are taken from linguistic discourse analysis and also from the fields of rhetoric and narratology. Another part of the paper contains the description of the language work done by certain actors in terms of differences and similarities, with the
differing agendas and goals of finance companies and the Swedish government as a background.

The texts analyzed in this study are bank and bank-like advertisements and the governmental information concerning the Swedish pension system. The emphasis lies on the use of intertextuality, and the choice of rhetoric strategies and narrative devices in these texts.

After a short description of the field and the texts, I analyze the arguments used in the attempt to persuade the readers. I continue with an analysis of intertextuality and the use of voices in the texts. Finally I look at what kind of stories are told in the various publications, and trace these stories to the introduction of various genres, voices and arguments.

### A deregulated finance market and a new Swedish pension system

The market for individual savings in funds in Sweden was created in the late 1950's. During the 1960's and early 1970's, it was strictly regulated by law. Personal savings in funds were linked to tax deductions in order to increase individual savings in the then inflation-ridden Swedish economy (Jonsson & Lounsbury 2004). The period between 1989 and 2000 saw a massive deregulation of the finance market, and also the loosening of the earlier restrictions on investment in foreign companies. These changes permitted Swedish mutual funds to invest outside the country (Jonsson 2002:52ff). This sparked a new range of financial products and services for both companies and households, and the resulting increase of individual savings in shares and funds. In addition, in 1998 the Swedish parliament voted through a reform of the Swedish pension system, which had been proposed already in the beginning of the 1990's. The new form was to be called the public pension (SOU 1994:20).

All persons with a taxable income in Sweden pay 18,5 percent of their gross income to the pension system. Of this amount, 16 percent is used to pay for the pensions of those who are currently retired; this part of the system is called the income pension\(^1\). The remaining 2,5

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\(^1\) The income pension consists of two parts, the basic pension and the supplementary pension where the latter is meant to cover pensions of persons with a very low or no life income.
percent goes to the so-called *premium pension*. This amount is to be placed in funds by the pension holder (in not more than five different funds). The amount placed will then be paid back as pension at the age of 61 at the earliest.

If the premium pension holder chooses not to place this amount in funds, the amount will automatically be placed in the *Premiesparfonden* (The Premium Savings Fund), which is controlled by one of the major state-controlled pension funds for the income pension. However, the expectation is that premium pension holders will place their individual amount in commercial funds. The possibility to change funds is always open (and also encouraged). The future total pension will then be covered partly by the amount placed in funds, and partly by the future payments to the income pension by younger persons working when the pension holder has retired. This change of the pension system led to the creation of a new state agency, the Premium Pension Authority, which supervises and maintains all the commercial pensions in the system, coming as they do from many different companies and public sector organizations.

A person who actively chooses to place her or his premium pension amount in funds has multiple funds to choose from. Since the start of the system in 2000, the number of funds has increased from 400 to over 700 in 2006. Some 100 various fund managers, ranging from Sweden's largest banks to foreign fund specialists, administer these funds. The funds vary from those based on shares to interest-bearing or other types of securities.

**Bank advertisements and information about the pension system**

I have chosen bank advertisements and government publications as examples of texts for this study, mainly because it is reasonable to assume that banks and the government are among the most prominent actors in a domestication process of the finance sector in Sweden. In this study, I have left out actors like the media and opinion makers (i.e. lobby groups that promote savings in stocks and the like). Media and lobby groups follow other rationales, which can

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2 The *Premiepensionsmyndigheten* (the Premium Pension Authority), abbreviated as PPM in both English and Swedish versions of information texts.
sometimes be unclear. In terms of power, it is obvious that government politics have been important in the change of legislation for the finance sector, as described above. This change has created a niche for new products, which makes Sweden's relatively small group of large banks and insurance companies into the main providers of fund savings and similar products for Swedes. Increased media reporting on finance issues and the activity of lobby groups are probably important factors in this domestication process. However, the major Swedish finance companies and the Swedish government are pivotal in terms of power and influence, and it can be assumed that their actions and interactions are of great importance. It is also easier to understand their motives: the banks want to sell finance products and the government wants the premium pension system to serve its purpose, and the citizens to choose and invest in funds with maximum benefit for their future pensions.

**Texts that aim to persuade**

As mentioned above, both finance companies and the central government acting through the PPM authority want to persuade the Swedish citizens by the use of certain texts. The readers recognize these texts as belonging to two established genres – respectively advertisements and public information. These two genres are constituted by several other genres and therefore are not easily described in terms of structure and linguistic form. They have, however, the common purpose: that of persuading the reader.

Persuasion is a central issue in classic rhetoric and in consequence also central for the analysis of arguments and argumentation. The first part of my study focuses on the arguments used to persuade. How these arguments are presented is later discussed in the second part of the study.

**Analyzing argumentation**

The method for identifying the main arguments in these texts is inspired by Toulmin (2003) and also Perelman & Olbrechts-Tyteca (1971). This means that the method for identifying and categorizing arguments does not follow the logical-rational model on how arguments and lines of argumentation are constructed, used especially in formal linguistics. Such a model
implies that a listener, or in this case a reader, identifies and processes all arguments in a logical way. This view has been challenged by Toulmin (2003:135ff). The logical-rational paradigm has been also questioned by the school of New Rhetoric (Perelman & Olbrechts-Tyteca 1971). Both critical schools of thought emphasize the active role of the interpreting reader/listener, whereas the logical-rational paradigm sees the reader as receptive and passive. In Toulmin's step-based model, the data of the sender is the first step that is seen as background or the fact that underpins the claim, which is the last step and what the sender wants the receiver to believe or agree upon (2003:87ff). The claim is supported by reasons called warrants, which are made valid by backings. Claims are not always valid, which is then shown by the use of rebuttals. Qualifiers can also strengthen claims.

Toumin's model is a formalized generalization, but it emphasizes the process of argumentation and offers a pragmatic method for reconstructing a line of argumentation. The arguments must be made credible to the readers by warrants and backings. A producer of an argument must take in consideration whether or not the receiver has enough knowledge to understand the claim and how it is supported and made credible. The assumptions made by the reader are foreseen in the "enough knowledge"-rule of the sender. Claims and warrants are not always explicitly stated and must sometimes be understood "between the lines". Thus, a model for reconstruction of (implicit) argumentation always depends on the interpretation of the analyst. The use of intertextuality, irony and different genres are examples of ways in which assumptions and implicitly stated values are put to work in a line of argumentation. In the following part, I will give examples of the argumentation and how arguments are used in the two different groups in the texts.

**Argumentation in the PPM publications and in the bank advertisements**

The English-language version of the PPM's main presentation brochure is my starting point for the analysis of how the premium pension system is explained and justified. The change of pension system is related to the political work activated by the supposed instability of the old...
pension system, which is explained by demographic changes (the warrant: the population of Sweden will become older over the coming years). The new system is described as a mix of a "fund-based system" (the premium pension) and a "distribution system" (the other parts of the pension system). The premium pension itself is warranted by two explicit propositions.

Firstly, it is stated that the premium pension encompasses a larger element of individual savings than the distribution system. Individual savings are said to strengthen "personal ownership". Increased individual savings are also seen as prerequisites for economic growth on a national level, necessary for "a sustainable socio-economic development".

Secondly, it is stated that a fund-based system reduces the dependence of older generations on younger generations' capacity to provide pension assets. In the fund-based system, "each generation saves a certain amount for their own pension". Thus, the claim from the PPM authority to its readers is that the premium pension is necessary in order to increase personal savings, which are beneficial for growth on a national level. Also, the premium pension strengthens the independence of generations, as each of them will be providing for their own pensions.

Certain assumptions are hidden in this line of argumentation. Firstly, "individual savings" and "personal ownership" are good things; secondly, the [sustainable] economic growth is the main way of maintaining the pace of socio-economic development. Thirdly, different generations of citizens should not be dependent on each other when it comes to providing pension assets.

This line of argumentation underpins the motivation for the introduction of the new pension system. The importance of the premium pension to the individual Swede is the second important line of argumentation and it is found in the texts from the PPM website as well as in introductory sections in the printed publications of the PPM (example 1):

(1) For each year an individual works and pays tax, new pension contributions are invested in the funds they have chosen. Although the amounts in question may seem small at first, the money invested in the Premium Pension system could be of considerable importance to the final pension.
Depending on the way funds perform and the premium rights earned by the pension-saver, the Premium Pension could be as much as one-third of the total National Pension. (presentation brochure, PPM Premium Pension Authority, English version)

The claim to the reader is the importance of the new premium pension. If the reader works and pays taxes, more money can be invested in funds for a future pension. Also in this line of argumentation, certain assumptions are implicit. This includes the phrasing "[...] the way funds perform [...]" where the assumption is that the selected funds will increase their value. If they do, the premium pension could make up a substantial one-third of the final pension.

It is not stated, but probably assumed, that fund value can decrease. An underlying suggestion is that the actual readers or pension-savers ought to undertake the actual investing in funds themselves.

Bank advertisements predictably contain a much more heterogenic group of texts than the publications of the PPM authority. My study focuses on advertisement brochures and pamphlets from the beginning of the deregulated period of the finance sector in Sweden (about 1990) and onward, a selection, which comprises some 250 different publications from 10 companies. I have categorized the three main lines of argumentations in the brochures as themes, which are presented in somewhat different versions but use basically the same type of arguments:

1) An individual pension plan will provide for the needs of the reader in the future,
2) The change of the national pension system calls for an individual pension plan and
3), the reader will be able to keep a current lifestyle with an individual pension plan. (Themes 1 and 2 are often combined as in example 2 from a SE-Bank brochure of 1997).

(2) Times are not as they used to be. The State does not take the same responsibility for us as it used to. Today, a new pensioner with full ATP pension will receive approximately 70% of a final salary. This is a good pension. Nevertheless, for many it is an income loss of nearly three monthly salaries. With the new pension system, the loss will probably be even bigger. In particular for those born 1954 and later. How large reduction of standard are you ready to accept at the age of 65? Can you cope on 0-60% of your current salary? If you want to be certain to retain your
economic standard for the rest of your life, it is you and no other that has to pay. This is the truth. Now, this doesn't need to sound as dangerous as it does, if you prepare yourself at an early stage. (SE-Bank brochure 1997, my translation)

The main claim in this example, which is also typical for this theme of argumentation, is that the national pension provided by the State will not suffice in the future. The reasons for the change of national pension system are not presented. Instead, it is either said explicitly as in example 2, or implicitly assumed that the change will mean a smaller pension for the reader. The combination with the theme of the benefits of an individual pension plan is common but both theme 1 and 2 can be used separately from each other. The third theme of argumentation, as in example 3, is perhaps the most general and can be combined with the other two themes or function on its own:

(3) When you become old, you will be young. You will not suddenly change at the age of 65. You will be yourself for the rest of your life. With roughly the same interests, values and requirements. Requirements on quality of life and requirements on economic freedom. Why would you suddenly become a gentle fairytale grandmother in a rocking chair if you've been a modern, independent (and probably double working) career woman the whole of your life – just because you retire? And, honestly, not many of us will sit on park benches and feed pigeons as a hobby, will we? (SE-Bank brochure 1998, my translation)

The individuality of the reader is stressed and there is a pictured discrepancy between the way of life of the reader's generation and the lifestyle of older generations. This theme is often combined with the lure of an active lifestyle after retirement, where the claim of the need for an individual pension plan is warranted by the possibilities of being able to travel, shop and provide financially for children.

The arguments and argumentation used in the texts to persuade a reader differ in terms of the goals for persuasion but they also share similarities. Firstly, the PPM texts present the change of the national pension system as necessary and positive, without paying much attention to the underlying political process. Secondly, the authority wants to persuade the reader to actively take part in the choosing of funds in the system, by making use of arguments of economic growth and personal independence. The lines of argumentation made by the
Swedish bank refer to the change of national pension system as something negative that called for individual pension plans. Bank texts also stress the possible personal economic benefits resulting from an individual pension plan. It can be concluded that the individualization of pension savings is clearly visible in the argumentation that underpins the purpose of these texts. The use of individualization in argumentation is an important part of the process of domestication. In the second part of the analysis, I will focus on the individualization strategies and also bring in other aspects of the domestication process when studying the use of intertextuality and narrative strategies in the texts.

Who speaks and in what way? – the use of intertextuality and voices in the texts

The Russian scholar Bakhtin's notions of dialogism and heteroglossia have been widely applied in discourse-oriented linguistics (Fairclough 2003:214), but they originated in literary studies (Bakhtin 1975/1981). Inspired by Bakhtin, Julia Kristeva (1980) introduced the notion of intertextuality, which has become very popular. Intertextuality means that all texts are affected by other texts. Text can be seen as answers to earlier texts where elements from previous texts can be elaborated and made to function in the current one. A text is in that sense also a precursor of future texts. Dialogism means that texts are understood as parts of texts in relation or chains of texts, where a dialog is performed by an author's referring to other texts or other authors. This dialog or intertextual work is not always explicit or visible. It can be carried out by the use of direct references or the insertion of quotes in a text, but the genre of a text can also be seen as intertextuality. If an author adapts to the norms and formulaic structure, for example of a research report, she or he also places the text in a chain of other texts with similar purposes. The notion of heteroglossia in turn is referring to the existence of many contradicting norms in each society, and Bakhtin suggested the use of differing voices in texts or in talk as a way of making different groups heard. The opposite is monoglossia, where only one voice can be heard, like in a monologue.

The Bakhtinian notions, made known to the western audience after his death in 1975 have then been operationalized in several disciplines. The linguist Fairclough (1995, 2003) has suggested studying intertextuality as a part of critical discourse analysis. Two sets of intertextual relations can be identified in Fairclough's work, as summarized in Ledin (1997).
The first concerns an explicit intertextuality (what Bakhtin called "reported speech"), which also can be labeled as "texts-in-text", where inserted elements of other texts are clearly signaled as having different origin by marking them as references, or quotes. Explicit intertextuality can also be shown by the marking of an utterance as coming from someone else, e.g. "my teacher said that...". Ledin (1997:67) calls explicit intertextuality text interaction, an interaction that answers the question: whose voice is heard in the text? This also includes voices that not are heard in a text but can be assumed through exclusions or by the use of negations. A second set of intertextual relations is the more abstract embedding of norms and discourses in a text, where Fairclough focus on how different orders of discourses – or in Ledin's terms, text norms – are combined and working in a text. Ledin calls this implicit form of intertextuality norm interaction and one of its concerns is in which ways a voice can be heard in a text. This type of intertextuality includes the use of different genres in an already genre-labeled text or the allusion to different roles of the sender's voice in a text. This implicit type of intertextuality is typical for advertising texts (Cook 2001:38). Ledin, however, found it in a government text where his analysis (1997) shows how the Swedish state monopoly pharmacy company used authoritative, instructive and compassionate voices in different sections of an informative pamphlet about pain.

The operationalization of the Bakhtinian notions by Fairclough and Ledin further reveals the heterogenic nature of texts. The emphasis on reader's knowledge and participation in the text process is similar to the one noticed in the section devoted to the reader's participation in argumentation. In what follows, I will scrutinize the use of different voices in the bank advertisements and PPM texts. I focus on the voices of the sender as well as how the reader is addressed in the texts. I will also attempt to find embedded discourses or norms through the use of different voices.

The PPM and the reader go to the market holding hands?

In terms of explicit text interaction, the publications of the PPM show little or few examples of quoted or inserted texts from other sources than from the government. An example is the justification of the change of national pension system is motivated by a reference to a bill of parliament (SOU 1994:20). It is clear that the PPM only administers the system, which has
been changed in a political process. The voice of the PPM authority is predominant in all publications – no alternative voice is heard – and PPM is in general talking to the reader in an informative, instructive and declarative way, which is formulaic for the asymmetric relation between the government and individual citizens. However, the PPM addresses the reader directly by the use of the personal pronoun du (you). This informal way of addressing the reader has not always been typical for Swedish government information and indicates an individualized relation between the state and the citizen, which has evolved during the 1990's, even if informal addressing as a phenomenon started already in the 1970's. There are no studies of Swedish government information from more recent years but both earlier studies and my personal scrutinization of information from the National Insurance Office and the Swedish National Tax Board reveal a similar trend, whereas older government publications (1980's and earlier) used a more distanced style of addressing the reader. The direct addressing of the reader as you prevails, but sometimes the reader is also referred to as a pension saver.

The PPM publications usually contain a part where the premium pension system is motivated and explained. This is done in the informative voice of the PPM, which after the explanatory section also gives the readers advice on how they should choose funds in the system. This is presented as a stepwise process, where the readers must determine the amount of risk they are willing to accept. It is clearly stated the PPM cannot give direct advice on specific funds to choose, but it can give advice on which type of funds to choose (e.g. share funds, interest funds or mixed funds). The fund system is likened to a fund market in one presentation brochure: "PPM is like a market of funds, where PPM invests money in the funds that the pension-savers have chosen." The instructive and informative voice of the authority is clearly saying that the reader (the pension saver) can benefit from the funds administered by the PPM, but also that the PPM cannot give advice on how to assess personal risk, other than on

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4 The so called “you-reform” of 1970, which gained much attention from media, was originally a matter of informal addressing within government workplaces but later spread to be used in written communication as well.

5 This includes use of passive constructions where direct addressing is avoided or addressing the readers as a collective, eg. as Swedes, people, women, men, etc. Honorific addressing has not been used since the 1960's.
an instrumental level by investing in either interest or share funds (example 4).

(4) Investing in funds always entails an element of risk. Risk means that the value of your saving varies and can climb as well as fall. Consider what level of risk you want to take with your savings. You can determine your investment’s risk exposure by distributing the money between interest funds and share funds. (presentation brochure, Your Premium Pension, English version)

The voice of the PPM is on one hand personal – the authority is speaking directly to the reader – but on the other hand authorative and formal. The reader acquires an introduction to the "market" with its plethora of funds, but is left to make personal decisions concerning the actual selection, supported with a general guide for assessing personal risk in relation to different types of funds.

**How do you sell a pension plan?**

The PPM has a mission to fulfill, which is formulated and given to it by the Swedish government. Banks and other finance companies follow different agendas, where a central part is to sell products, in this case individual pension plans. The type of technique used in these advertisements can be called *soft-sell*, rather than *hard-sell* (Cook 2001:15ff). The soft-sell technique combines a product with a mood, a lifestyle or with certain values, whereas a hard-sell technique informs the potential buyer that a product is worth a purchase because of the price, its quality and also because of the ethos of the seller. Another distinguishing aspect is the difference between the self-explanatory terms of *slow drip* and *sudden burst* (Cook 2001:16). The advertisement brochures of individual pension plan from Swedish banks and insurance companies are in general making use of soft-sell and slow drip techniques. Whether the sender is presenting itself by the use of one or several voices in the text, is a part of a chosen strategy, and different approaches can be found. The informal but still informative voice of the company is in general the most common voice in many advertisements. The informal and direct addressing of the reader, used by the PPM, is also used in the bank advertisements, where the voice of the company talks to the *you* of the reader stressing the intimate, informal mode of relating. This voice is connected to the
purpose of persuasion (and selling), which is a foundation of advertising. The persuading voice talks directly to the readers and is a trait constituting advertisement as a genre.

This informal and informative voice might however be used in different ways. An example is in an advertisement from the Swedish company AMF Pension, whose advertising text has been given the form of a personal letter to the reader. The sender of the letter is a named person, who works with customer relations at the company. The single-sided letter is accompanied by information brochures, and it is not probable that it could be mistaken for anything else but an advertising text from a company. The soft-sell and slow drip strategies are evident here as well. There are no explicit arguments for a direct sale of an individual pension plan. Instead, the strategy is to initially use a compassionate and friendly voice that brings the reader and sender together (example 5).

(5) During this spring, you, I and all other adult Swedes have received an orange letter in the mail. This is the letter that tells us how little we will receive in pensions. I was actually somewhat astonished, despite the fact that I work with pensions day in and day out. It is one thing "to know" that I will have about 50% of my end salary in pension – and another thing to see it in black and white in actual figures. (AMF Pension advertisement 2000, my translation)

The "orange letter" is the annual report from the PPM authority presenting the status of the receiver's future national pension, where a prognosis of a monthly pension is made. This prognosis depends on the performance of funds chosen in the premium pension, and also on how much a person worked and how much taxes he or she paid. Younger persons with a yet low life income will get a low monthly prognosis. The strategy of the AMF advertisement letter is to relate the supposed dire news in the PPM prognosis with a shared companionship. The expert on pensions that wrote the letter is in the same position as "you" are. The compassionate voice changes later on to an expert voice (example 6).

(6) I write to you in order to calm you a little in case you were intimidated by the figures in the letter. It is actually not as bad as it looks. [...] The calculations in the pension letter estimate that the annual growth in Sweden will be zero all the time until you retire. This is not particularly probable. Even at a low annual growth your Premium Pension should increase more in value than
it says in the prognosis. Especially if it is well managed during the years before you retire. (AMF Pension advertisement 2000, my translation)

The expert voice calms the reader with additional information. Annual growth has not been calculated and the reader stands a good chance of improving pension assets if the premium pension is "well managed". The AMF Pension company does not at this point suggest a specific pension plan to the reader. Instead, the compassionate and friendly voice of the letter's beginning returns with a proposition (example 7).

(7) The brochure that I have enclosed tells you more about how you can influence your pension. The brochure explains it in a way that is straight and simple. It speaks more about money per month than about percent. Read the brochure. If you have to be anxious about your pension, it is better to understand why. Then you can at least do something to improve your situation. (AMF Pension advertisement 2000, my translation)

No explicit sale strategy is visible: the reader is referred to the brochure, which "explains it in a way that is straight and simple", and where some pension plans will be presented. The examples 5, 6 and 7 are all showing norm interaction as Ledin (1997) called it. The friendly voice and the expert voice of the customer relation's at AMF Pension interact in order to establish the fact that the national pension will not suffice for the readers and that they probably should worry about this fact (if they do not yet do so). The use of the genre "personal letter" as an advertisement is another example of norm interaction but more on compositional than content level.

The different use of voices and other intertextual strategies is present in both types of texts. The PPM authority makes use of its governmental position and it also has a mission to inform:

PPM’s mission is to manage the Premium Pension system in a sound, cost-effective and legally correct manner. The Authority must also provide a good service to the pension-savers by providing them with information about the premium pension system so that they can make well-informed choices. (presentation brochure, Your Premium Pension, English version)
The assumed informal and individualized relation between the PPM and its readers is an important part of the mission. This is a general trait of contemporary communication between the Swedish state and its citizens. The change from a traditional, formal welfare authority to a provider of and a guide to a market of funds is not all that simple. The PPM makes use of its governmental authority by using the instructive and declarative voice, which is combined with the informal and informative voice used for promoting the premium pension system as well as justifying the major political change that underlies the system. Banks and other finance companies are in a different position. A niche for individual pension plans has been created since the early 1990's because of changed legislation and the new pension system. Whether it is needed or not, the banks and others make use of the uncertainty of future pensions by alluding to the incapacity of the Swedish state, and providing the reader with offers of private pension savings services. A combination of informal and expert voices is used: I found it in most of the 250 brochures and pamphlets I have scrutinized. The AMF Pension letter presents the most condensed version.

What kinds of stories are told in the texts?

The use of arguments and different voices and genres is connected to the narrative aspect of these texts. Are stories told in these texts at all? The answer to this question is undoubtedly yes. Stories are told in most texts, and the brochures and publications of this study are no exceptions, As all stories, these are structured, and the way of structuring is also the key to the text's belonging to a certain genre or discourse. It is possible to label the PPM publications and the bank advertisements as belonging to known genres, but they are also hybrids of speech and text genres.

For example, the composition of a bank advertisement or of the sections in an information pamphlet is not directly comparable to the structuring of a cooking recipe or a newspaper article, which are usually depending on a strict structure to be comprehensive for the reader. This structuring is also part of a reader's pre-knowledge of the genre – the function and message might be blurred or lost if a recognizable genre structure is violated. News, recipes and similar formalized types of textual genres are often presented as examples in discussions on genre as such (Swales 1990, Eggins 1994). A similar analysis of the narrative order in
more complicated texts, like the bank and pension system brochures, might be too simplistic and self evident (Fairclough (2003:67ff).

As in all stories, there is a beginning, an end and sections in the middle, but to show how these thematic labels are filled with content asks for a different approach. The notion of emplotment is crucial in making a narrative more than just a list of facts or an ordering of a story in chronological events (Czarniawska 2004:20). It is also important to link the making of narratives and the ways of emplotment to intertextuality and the use of discourses and genres. Both advertisements and public information are following recognizable narrative structures although different genres are used in their texts. Public information is probably more restricted than advertisements in terms of creativity and flexibility. The intertextual (and perhaps parasitical) use of other texts and also of pictures, music and symbols is seen as typical for advertisements by Cook (2001:38ff). A text containing public information is expected to be objective and clear, and is in that sense perhaps more predictable when it comes to the structuring of stories.

My understanding of the notion of emplotment is that it can take place on several levels in the making of a narrative. The emplotment of elements within a story might be for instance related to an argumentation process. The argumentation in the PPM publications concerning the reasons for an active selection of the available funds is emplotted as a instructive manual, with the clear point at the end. The existence of the premium pension is briefly motivated in terms of politics and legislations, while the major part of the PPM publications concerns the hows and whens of the premium pension. There is usually a similar emplotment of episodes in various advertisements, where the change of the national pension system is given the function of a risk factor, threatening the reader's future pension, and the advertising company as a helper that can solve this complication by providing good individual pension plans. The bank advertisements are often emplotted as stories of possible failures or successes.

But there seems to be another level of emplotment as well, which is more related to theories of genre in discourse. The instructive manual of the PPM authority and the stories of failure or success by the banks are both recognizable by a reader as in the first case, typical government information, and in the other case, as advertising. These emplotment strategies
are important markers for how their respective genres are recognized by the reader. In order to reach readers in different ways, and possibly to avoid easy discarding of the publications, both the PPM and banks deviate from the most common genres. The letter from the company AMF Pension is a good example of this type of genre blurring, where the friendly company voice is used in combination with the expert role. Another example is the use of a magazine or journal by the major Swedish bank FSB. The publication Spara (Save) is presented as a "new magazine" (started in 2002) and holds a large assortment of feature articles, short columns, interviews and similar contents from the genre of magazines. It makes use of celebrities as well as stories from the everyday of a professional stockbroker. The front cover shows a happy infant and has all the traits of a regular glossy magazine, except information of its price. This advertising magazine was sent out to households that already were customers of the FSB, bank but it could also be found at bank branch offices. At least five issues have been published since 2002. The overall impression is that this is an actual magazine. Similar "special issues" on individual pension savings are regularly published as supplements together with national Swedish morning newspapers every year, sometimes by single banks or by companies in collaboration.

The PPM authority has made a similar attempt to make use of the magazine or journal form trying to reach young savers. This is a publication that is shaped as a conversation between a senior communications official at the PPM and seven young Swedes. The senior official answers questions about the premium pension asked by the teenagers who are all photographed in the magazine, either as face portraits or as doing something in open air or at school. The fonts of the text vary between normal size and color and larger, more colorful styles. The overall impression is that the publication aims on being more readable and "fun" than the standard PPM manual publications.

Especially advertisements but also government publications can be labeled as hybrid genres in terms of their form, content and structure.

Differences and similarities – a discussion
The domestication process, as I understand it, is represented in the use of language by actors in relation to changes on a societal level. Language use and such changes are most probably interactive and recursive, which makes one important conclusion in my forthcoming thesis. The main elements of domestication I have discussed in this paper can be summarized as *individualization*, *informalization* and *hybridization*. These are visible in both groups of texts but also somewhat different.

Strategies of individualization in the PPM publications involve the emphasizing of the personal choice of funds and of the fact that pension assets are placed in an individual account rather than in collective funds. The direct addressing of the reader is part of the individualization but should also be seen as a strategy of informality, e.g. by the use of the personal pronoun *du* (you). Other aspects of informality in the PPM texts are the absence of bureaucratic language and the straightforward instructive structure. The "how-to"-perspective in the PPM publication is central and is, for instance, accompanied by FAQ:s on the official website of the PPM and with extensive glossaries in the end of most printed publications where terms and notions are explained. Hybridity is visible in the magazine for young pension savers but also in the annual PPM *Fund Catalogue*, where all 700 or so commercial funds are described in terms of facts and figures together with the instructive sections mentioned above.

The advertisements of banks and other finance companies are highly individualized and the direct addressing of the reader is a rule. The possibilities of an individual pension plan are sometimes extended to the whole family, which may indicate that the supposed reader is the family provider. The degree of informality is high, similar to the PPM publications, and the relationship between everyday life and the need of an individual pension plan is often and invoked. The individual pension plan is typically described as a necessity and as a precaution to face the decreased pension provisions by the Swedish state, as these provisions cannot be taken for granted anymore. The individual pension plan is also presented as easy to obtain and affordable. The recourse to hybridity is typical for the advertisement genre in general.

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6 FAQ stands for Frequently Asked Questions. A common way of "conversation" between sender and reader, used in newspapers, magazines and on websites.
and the studied advertisements of Swedish banks and finance companies are no exceptions. Mock personal letters, examples of fictive persons' curriculae vitae, glossy magazines and dystopic stories of a waning welfare state flank the informative and persuading pamphlets.

The purpose of this paper was, in part, to explore the use of possible methods for describing language work and language use in two types of texts. The paper is also an attempt to show elements of the domestication of the finance sector in Sweden on the case of pension savings. The domestication process is complex and the language use within it is not always carried out as conscious strategies. The publications of the PPM can be seen as a part of the trend of empowering the citizens: informality and individualization are also present in other interactions between the Swedish government and the citizens. The introduction of a 24/7 e-government is one such example.

The banks' attempts to picture the Swedish government as failing to provide for its citizens is another side of the domestication process, which is probably undertaken in a more conscious way in order to sell more pension products. Searching for a better understanding of this complex process, I will continue my analysis of language use in texts on the different levels presented here.

References


