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# Austerity and Its Effects on Neoliberal Industrial Policy: The Case of Enterprise Policy in Ireland

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**Austerity and Its Effects on Neoliberal Industrial Policy: The Case of Enterprise Policy  
in Ireland**

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## Introduction

At present there exists a prominent discourse concerning the Irish experience of austerity in which the early and continued commitment by successive governments to austerity budgets is often seen in a positive light (Larch, Malzubris, & Santacroce, 2016), or as a pragmatic necessity necessary for the current bout of economic growth (Hardiman, 2013; Regan, 2016). Despite public commentary from prominent figures on the theoretical and empirical defects surrounding the concept of austerity (Krugman, 2010, 2013; Stiglitz, 2014), the austerity myth continues to function regardless of its validity, or lack thereof.

As a result of this issue, we found ourselves considering the potential impact that this pernicious myth has had upon enterprise policy; namely to what extent enterprise policy has changed in the Republic of Ireland since the implementation of austerity budgets by successive governments after the 2008 financial crisis. After all, if one accepts the neoliberal trope that the only effective engine for growth is allegedly found in the form of private enterprise, one wonders to what extent recent experiences with austerity have had an impact on government policy which seeks to actively foster the aforementioned. This paper explores the relationship between austerity and enterprise policy within the larger context of a period of deepening neoliberalism in the Republic of Ireland (Mercille & Murphy, 2015).

The paper commences with a brief overview of neoliberalism conceptualised from the theoretical perspective of the *dispositif*, followed by an outline of the discursive logic of austerity used in subsequent analysis. There is then an outline of the methodological approach taken, followed by analysis of the selected texts, concluding with a summary of findings and a some remarks on possible future avenues of research in relation to this project.

## On Neoliberalism and Austerity

The term neoliberalism as applied throughout this bears similarity to Ferguson's (2010) second usage of the term in his excellent exposition on usages of the concept, wherein and understanding of the class nature of the project, as well as its conceptualisation as a regime of policies and practices are acknowledged. We define our usage of the term as a "class project that is framed through the prism of class politics; it is one that is wielded by economic elites on ordinary citizens" (Mercille & Murphy, 2015, p. 168) more concretely, it is "a process of strengthening corporate freedom and power ... through a range of mechanisms ... some market based, many others not" (Mercille & Murphy, 2015, pp. 11–12). In this sense, neoliberalism is not a specific term used to describe a given configuration of modern capitalism comprised of specific characteristics x, y and z, nor is it treated as a purely market-centred concept. Neoliberalism is a broad signifier under which varying configurations of capitalism, whose common feature is the alignment of the state to the needs of capital, find meaning after that period of embedded liberalism. As such, what makes examples such as the retrenchment of the welfare state and the loosening of financial regulations neoliberal is, at least from this perspective, the strengthening of corporate, or class power.

This position of conceptualising neoliberalism as a diverse assortment of mechanisms, used for the purpose of strengthening the power of capital is essentially the conceptualisation of neoliberalism as a *dispositif*. Unfortunately the French word *dispositif* is often translated as apparatus or mechanism in academic literature, and in doing so the meaning of the term is lost; the definition as follow offers clarification as to what is meant by the term *dispositif* throughout this text. A *dispositif* is "taken to be a material [... or] in some cases even a

conceptual or strategic framework making it possible for a given type of phenomenon to occur” (Kessler, 2006, p. 2).

With the above in mind, one might approach a large range of concepts from the perspective of the *dispositif*, from prisons (Foucault, 1975), to schools which for Vandendorpe (1999) offer an example of a *dispositif* par excellence in relation to the transmission of knowledge. One might even conceptualise a dinner party as a *dispositif*, as it is a specific configuration of heterogeneous elements: tables, people, chairs, lighting, conversation topics, background music and meals all of which form an interlinked network of elements enabling certain outcomes and actions to occur depending upon how they are arranged. In the case of the dinner party the outcome will tend towards a pleasant evening assuming one manages to arrange all of the aforementioned elements in an appropriate manner. As such, it seems to the authors that the *dispositif* offers a useful framework for conceptualising neoliberalism by focusing on the relations between elements which enable a certain outcome, rather than attempting to offer a particularly narrow definition which might be more suitable in other instances. After all, the *dispositif* has been proffered as a position somewhere between the poles of totalising and rhizomatic approaches to structure (Hugues & Charlier, 1999).

Whilst there does appear to be a very minor interest in conceptualising neoliberalism as a *dispositif* (de Lagasnerie, 2013; Thede, 2013; Wilson, 2013), most analytical focus seems to rest on individual *dispositifs* and how they function within neoliberalism, as for example the conceptualisation of microfinance (Fouillet, Guérin, Morvant-Roux, & Servet, 2016) or employee evaluation (Charron, 2015). By conceptualising neoliberalism as a *dispositif*, that is to say as a diverse configuration of heterogeneous elements or mechanisms which are arranged for the purpose of strengthening the power of capital; we might focus on the relationships between individual mechanisms without losing sight of the fact that they are interconnected parts of a whole. It is in this sense that austerity is posed as one of many mechanisms which makes up the current configuration of the Irish neoliberal *dispositif*. Figure 1 offers a graphical representation of this point for the sake of clarity.

**Figure 1: Conceptualising neoliberalism as a *dispositif***



As Blyth (2015, pp. 16–17) acknowledges, austerity as a concept “is not a well worked-out body of ideas and doctrine, an integral part of economic, or any other theory ... it is derivative of a wider set of beliefs about the appropriate role of the state in the economy”. If austerity is simply one of many mechanisms within the existing neoliberal *dispositif*, the key question which concerns us is that relation between enterprise policy and austerity, and the manner in which enterprise policy may have been affected by the Irish experience of austerity despite both being heterogeneous elements within the *dispositif*.

## The Discursive Logic of Austerity

Austerity, or fiscal consolidation is not a new project in the context of neoliberalism, austerity programs having been critiqued and discussed in the context of South America almost four decades previously (Kaufman, 1979). Yet since the financial crisis of 2008 austerity has played an increasingly important role in determining policy across much of Europe and North America. The OECD (2011) position on austerity or fiscal consolidation is largely in agreement with the definition offered by Blyth (2013, p. 738) by which austerity is understood as “cutting the state’s budget to stabilize public finances, restore competitiveness through wage cuts and create better investment expectations by lowering future tax burdens”. This assumption is built upon a relatively simple model with serious shortcomings<sup>1</sup>, the conclusions drawn from which amount to the proposition that “the logic of austerity holds that deficit reduction is both a necessary and sufficient condition for growth” (Kinsella, 2012, p. 231). In short, the underlying logic of austerity underpinning this text adheres to the notion that budget deficits  $D$  (determined by the difference between government expenditure  $E$  and taxation revenues  $T$ ) and growth  $G$  exist together in an inversely proportional relationship; as such  $D \propto G^{-1}$ .

Thus if one adheres to the aforementioned logic, wishing to increase growth, one must necessarily look towards reducing the budget deficit. It goes without saying that growth may be achieved by means other than reducing the budget deficit, yet the OECD offers the grim view that “growth may reduce some of the deficit, but will not be sufficient to stop mounting debt levels in many countries” (OECD, 2011) thus attempting to legitimise the notion that deficit reduction is a necessity regardless of growth prospects. This tenuous link between growth and austerity, also known as expansionary fiscal contraction, has already been discussed at length in academic literature with numerous critiques of the concept (Jayadev & Konczal, 2010; Krugman, 2010; Prammer, 2004; Shiller, 2013). From an Irish perspective we see this problem manifested in a note published by the Irish Central Bank titled Fiscal consolidation - Does it deliver? Amusingly, one is left looking for an answer as it “self-avowedly is silent on the feedback loop between fiscal austerity and growth” (Weymes, 2012, p. 2).

Whilst the OECD definition of fiscal consolidation timidly acknowledges the theoretical possibility for governments to pursue policies which lead to revenues exceeding expenditure, thus consolidating deficits through growth, the focus on fiscal consolidation almost exclusively takes place through the lens of expenditure cuts and increases in regressive taxation. This is exemplified in the final section which deals with disseminating the concept of cuts to the public as an imperative; where it is explicitly stated that “announcing plans and providing supporting analysis will help to promote a healthy public policy debate to demonstrate both the *need* [emphasis added] for cuts as well as how they should be distributed” (OECD, 2011, p.65).

Regardless of the validity of austerity as a concept, it is clear that austerity holds a strong degree of discursive legitimacy, even when certain important theoretical contributions are found lacking as per Reinhart and Rogoff’s (2010) now infamous contribution. In this sense,

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<sup>1</sup> For more information, see Kinsella (2012) who offers an overview of the theoretical models which underpin the logic of austerity. For the purpose of this paper discussion centres on the conclusion arrived at as a result of the standard model encountered on p.231. The premises which support the model are already discussed by Kinsella and as such, there is little to be gained by repeating that critique here. Whilst some violence must be done in simplifying the concept for the purpose of making use of its discursive logic, the usefulness of engaging with the model rests in acknowledging that it appears to operate more as a pseudo-scientific justification for austerity, and not as a useful model to understand the complex relationship between changes in deficits and growth in GDP.

austerity performs an ideological function (Blyth, 2013), one could argue from both the perspective of the traditional Marxian, negative sense (Larraín, 1979) as well as the Žižekian sense of ideological cynicism (Žižek, 2008). The question remains, to what extent has austerity, regardless of its validity, impacted upon the formulation of enterprise policy in the Republic of Ireland.

### Methodology

The questions that this paper seeks to investigate rest as follows:

1. Are the texts in question typically neoliberal?
2. How has language usage changed in these enterprise policy texts since the 2008 financial crisis?
3. In what manner has said change been affected by the discursive logic of austerity?

In order to answer the aforementioned, two key texts have been chosen outlining long-term enterprise policy strategy; the Enterprise Strategy Group Report, *Ahead of the Curve: Ireland's Place in the Global Economy* (Forfás, 2004), ESGR 2004 henceforth, and *Enterprise 2025* (DJEI, 2015), henceforth E2025. In order to answer these questions corpus linguistics was chosen as a method for investigation as it provides a robust methodological framework with which to both quantitatively and qualitatively analyse change in language use across large bodies of text.

In corpus linguistics, a corpus is a body of text which one seeks analyse or make use of for the analysis of other texts with the aid of software; AntConc in the instance of this paper (Anthony, 2014). One might answer questions on issues ranging from statistical keyness of words to finding important word clusters within texts or corpora. When discussing different corpora, corpora comparison might be broken into two broad categories (Rayson, Berridge, & Francis, 2004); those in which a sample corpus is compared against a regular corpus to determine certain aspects of language use which are different from that of regular language usage, and those in which two compatible corpora of similar size are compared to discern what differences exist between them. For the sake of clarity, it should be noted that sample corpus in this instance is not used in the same sense as that type of corpus which is constructed specifically to offer a balanced, representative sample of language usage (McEnery & Hardie, 2012). For further information on corpus typologies McEnery and Hardie (2012) offer a concise overview.

To offer an example with regards to comparing a sample corpus with a normative corpus, one might look towards the creation of a corpus comprised of texts dealing with unemployment in the British press. The purpose of which would be to compare said corpus against a normative corpus such as the British National Corpus (BNC) in order to ascertain how discussion of unemployment differs in the press from that of so-called normal discussion of unemployment in standard British English.

Regarding the comparison of two normative corpora, one might engage in an analysis which seeks to understand how language differs across space or time, the latter being diachronic analysis. An example of which would be a comparison of the Brown and Lancaster-Oslo Bergen (LOB) corpora. Regarding diachronic analysis, we might take the LOB and compare it against the British English 06 (BE06) corpus in order to understand how usage of written British English has changed over a period of roughly half a century.

In light of the task in question, it is clear that an analysis of enterprise policy documents requires an appropriate normative corpus which to enable keyword analysis. Comparing documents written in 2014 and 2015 against a normative corpus of text fragments written in the 1960s will evidently produce different keywords from that of a normative corpus comprised of text fragments from the 1990s or 2000s; the issues presented by this shall be explored further in the subsequent section on normative corpus selection.

### **Selecting the Texts**

The texts in question were chosen as E2025 is the definitive text on the Government of Ireland's (GOI) strategy concerning enterprise policy for the coming decade at the time of publication, produced by the Department of Jobs, Enterprise and Innovation (DJEI). ESGR 2004 is the spiritual predecessor to E2025 insofar as it is the last document in which a long-term strategy was outlined with regards to Irish enterprise policy; published by Forfás which has since been subsumed by the DJEI. Each text provides a rich snapshot on the enterprise policy climate at their time of publication, providing a valuable resource with which to make comparisons on how language usage has been affected in these texts over the course of more than a decade; the former having been constructed in the midst of an economic boom, and the latter in a period of deep economic uncertainty.

### **Normative Corpus Selection**

In order to compare the keyness of certain words within the texts, one must obviously make a comparison against something; the something in question for this study is common usage of the English language. In this sense, when one says that 'innovation' is key to a given text, what this means is that 'innovation' is statistically significant in its keyness to the text in question as compared to a standard sample of English language usage. As such, the issue of justifying a choice of normative corpus, a corpus with which to compare the texts against, is of utmost importance to the task at hand. In light of this, a number of corpora come to mind when considering which may be best suited for analysing keywords pertaining to enterprise policy.

One can immediately discount use of those corpora which provide an overview of American English such as the Brown Corpus or the Corpus of Contemporary American English. One might also discount corpora which, in the context of the study would prove unsuitable due to the outdated nature of the texts used in their construction such as the LOB corpus. Another minor issue may arise from the differences between Hiberno-English and British English, although it argued that this will not be particularly troublesome given the formal register of the documents in question. One might foresee that the difference in dialect may pose to be a substantial issue if one was looking to analyse colloquial speech in Ireland which of course is not the purpose of this study, a point which could be made equally if one was analysing colloquial speech in Glasgow or Manchester against a normative corpus of standard British English. In light of the above, four corpora seem to be suited to varying degrees for the task at hand; what follows is a brief discussion of the merits and issues posed by each.

**Limerick Corpus of Irish English (L-CIE).** The Limerick Corpus of Irish English is a sample corpus comprised of a million words which seeks to offer a representative sample of spoken English within Ireland at its time of construction (Farr, Murphy, & O'Keeffe, 2004). Whilst there are some advantages to using this corpus for the research at hand, namely the fact that the corpus is both relatively modern and is specifically designed for analysing usage of Hiberno-English, there are some important issues which make the use of the L-CIE objectionable for the analysis of enterprise policy documents.

The most pressing issue is that the L-CIE is comprised “primarily of casual conversational data” (Farr et al., 2004, p. 1) which is often markedly different from data gathered from written text in terms of word frequencies (Leech, Rayson, & Wilson, 2001) and grammatical structure (Biber & Quirk, 2012). As such it is suggested that given the formal register of the enterprise documents, a corpus of British English constructed predominantly from written text would serve the purpose of normative corpus better than one built from transcripts of casual speech.

**British National Corpus (BNC) and the Freiburg-LOB Corpus of British English (F-LOB).** Both the BNC and F-LOB are snapshot corpora constructed during the early to mid-1990s; the former is comprised of one-hundred million words of both written and spoken British English, ninety percent of which is written English (‘About the British National Corpus’, 2015). On the other hand, the F-LOB is part of the Brown family of corpora, as such it is comprised of one million words selected from genres of written text which aims to offer a representative view of usage of British English during the early 1990s and is comparable to the LOB corpus constructed during the 1960s (Jantos, 2014).

Whilst both of the above initially seem to offer a solution to the problem of finding a suitable corpus of representative British English compiled from written texts, the reality is that one issue has merely been substituted for another. The issue in question is of course time; whilst the L-CIE offered a corpus of relatively contemporary English usage in the incorrect register, both the BNC and F-LOB corpora were compiled from texts available during the 1990s, and as such are somewhat dated. What then might an ideal corpus for the research at hand look like? Ideally, it would be a corpus comprised Irish texts written in the period of three to four years over the past decade which give a representative view of written English in Ireland at a relatively recent point in time. Unfortunately, no such corpus exists at present, but by sacrificing the focus on Hiberno-English, there remains one final corpus which is more suitable than any of the aforementioned.

**The British English 2006 (BE06) Corpus.** The BE06 corpus is another member of the Brown family of corpora which meets the majority of the needs of this study as a relatively modern, representative snapshot corpus of British English. Unsurprisingly, there are issues with the BE06 which are acknowledged by its designer; namely the that all texts used in its construction were archived internet documents, chosen for convenience of data collection, in addition to some sampling issues such as delineating between British and non-British texts (Baker, 2009).

In spite of these issues, it is acknowledged that there is no perfect corpus and as such necessity requires a choice of corpus which best suits the needs of the research at hand. Other than constructing a new corpus of contemporary Irish English, which is beyond the scope of this paper, it is argued that presently the BE06 corpus, or more specifically, the wordlist generated from the corpus is best suited among all available options for the task of generating keywords for the research at hand. With sampling outlined, we now proceed to an overview of some of the tools which will be used in data collection.

### **Keyness and Keywords**

Keyword analysis can be undertaken by comparing one text against another in order to ascertain the extent to which certain words are more unique in the former as compared against the latter. In this case each enterprise policy text is compared against a wordlist generated from the BE06 corpus which acts as the normative corpus enabling one to make the



claim that certain words are more key to the texts in question as compared against standard usage of the English language.

In order to assess keyness of words within the texts, chi-squared and log-likelihood tests are two of the most common methods employed by analysts in the field of corpus linguistics in order to determine the statistical significance of words in a corpus (McEnery & Hardie, 2012). In order to compare word keyness, it is necessary to possess or generate a wordlist for each corpus which ranks words by frequency. Of course, if one is simply comparing word frequency between different sized corpora it is necessary to find a common unit of measurement to enable meaningful comparison; this is often frequency of occurrence per million words (McEnery & Hardie, 2012).

This issue of normalisation of frequency is necessarily resolved in the calculation of both log-likelihood and chi-squared tests (Baron, Rayson, & Archer, 2009). For the purpose of calculating keyness, the log-likelihood test shall be employed as it has certain advantages over the chi-squared test, namely that it does not assume a normal distribution of words which is often inconsistent with common language use (McEnery & Hardie, 2012).

### **Collocation**

The concept of collocation is a rather simple one, namely that words gain much of their meaning through their physical presence in relation to other words, thus whether or not a word has a propensity to be located beside or near another word in general usage or within a text plays a role in understanding how meaning is constructed (McEnery & Hardie, 2012). To offer an example using standard Saussurian terminology, the word bread is a shared signifier which refers to a shared, abstract concept of bread. The meaning of the word can change depending on its relation to other signifiers; thus bread often collocates with butter in the English language and is understood simply as that signified concept upon which one places butter for the purpose of eating. If on the other hand, one was to find a text in which bread was to collocate regularly with peace and land, or circuses, one would correctly assume that the meaning of bread in these contexts is not the same as in the text with butter.

By looking at collocations of words, we can gain an understanding of how meaning is constructed through the company that a word tends to keep. Collocation shall be used extensively in the examination of both how the texts have changed, as well as the more specific examination of the manner in which those themes pertaining to the logic of austerity are constructed. Unless otherwise stated, all collocation analysis is done within the parameters of word groupings which extend five words to the left and right of the word (5L5R) under analysis.

### **Addressing the questions**

**Are the texts neoliberal? How have they changed?** The first task is to ascertain the overarching genre in which the texts reside. In order to accomplish this, an analysis of keywords derived by comparison of each text against the BE06 corpus of common English usage shall be undertaken. From this, those thirty words which are most key shall be examined in order to ascertain the extent to which the texts might be considered as neoliberal or otherwise. There unfortunately rests no better justification for limiting analysis to the somewhat arbitrary number of the thirty most important keywords beyond limits imposed on the researchers in terms of time. Nevertheless it was found retrospectively that despite limiting the analysis in this manner, a clear picture nevertheless emerged from the results.

The second task is to examine the manner in which language usage within the texts has changed over the course of more than a decade through an examination of both keywords and the ranking of keywords common to both texts. The latter point is, of course, only relevant insofar as there is a large degree of continuity of keywords across both texts.

**How has austerity affected enterprise policy?** In order to answer this question, analysis will then proceed by an examination of words key to the theoretical framework previously outlined in the section regarding the logic of austerity. As such, an analysis of the manner in which public expenditure, taxation and growth are constructed across both texts will be undertaken.

In order to achieve this task, a number of theoretical tools from the corpus linguistic analytical toolbox will be used including the examination of important collocates pertaining to the keywords in question, as well as the analysis of word clusters where applicable. For each of the key points of analysis relating to the logic of austerity, a selection of the thirty most frequent collocates shall be examined. Unfortunately, due to the size of the texts in question, the information that might be gleaned from statistical uniqueness of collocates is limited which is why an analysis of most numerically frequent collocates in each instance has been chosen instead.

This entails some obvious issues, not least of which is the frequency of function words that such an analysis is bound to produce; as such collocate outputs shall avoid including function words as part of the analysis, as it is neither particularly insightful nor useful with respect to the task at hand to point out that words such as 'a', 'the', 'and', 'of', and 'to' tend to collocate more frequently with 'growth' than words which offer more meaning such as 'economic'.

After assessing the most frequent collocates for the word in question, an analysis of those key words in context (KWIC) shall be undertaken using a concordancing tool, followed by a direct reading of those sections of the text to which they relate. Where there is commonality between the texts with regards to collocates, a comparative analysis will ensue to examine change or continuity with regards to the manner in which those collocates in question are constructed. Where pertinent, word cluster analysis within a range of five words will be used in which 5L indicates a cluster of five words where the word under examination occupies the leftmost word in that cluster, and the opposite for 5R, will also be employed to contrast elements of change and continuity.

By subjecting each text to the analysis outlined above, decisive answers to the questions outlined above should become apparent. What follows is the first part of that analysis, namely to what extent the texts can be deemed neoliberal in content.

### **Neoliberal Enterprise Policy**

As has been shown extensively, there is a necessity to distinguish between neoliberalism as theory and neoliberalism as practice (Ferguson, 2010; Harvey, 2011; Mercille & Murphy, 2015). The first task is to examine whether, and to what respect the chosen texts exhibit typically neoliberal characteristics by means of keyword analysis. A number of thematic points outlined by Harvey (2011) will be used to assess Irish enterprise policy in order to ascertain the extent to which it might be deemed neoliberal, either in practice or in theory.

Eight characteristics of the role of the state in neoliberal theory, as outlined by Harvey (2011) are used as the basis for examining the extent to which the policy documents in question might be considered neoliberal. What follows subsequently is an examination of change by

means of keyword and keyword rank comparison between the documents. It should be noted, coming back to the previous point, that there is an accepted and significant divergence between the role of the neoliberal state in theory and in practice; what concerns us is establishing whether or not the texts conform to a typical narrative about the role of the neoliberal state in relation to enterprise, and not a critique should there be significant divergence from the standard narrative of theoretical neoliberalism.

Some features of the neoliberal state in theory include (Harvey, 2011):

- a) The role of private enterprise and entrepreneurship as key to the process of innovation and the creation of wealth.
- b) A determined focus on the privatisation of public assets
- c) The unquestionably virtuous role it assigns to competition which is applicable to all subjects, collective or otherwise.
- d) A duty to “persistently seek out internal reorganizations and new institutional arrangements that improve its competitive position as an entity vis-a-vis other states in the global market” (Harvey, 2011, p. 65).
- e) An emphasis on personal responsibility which overlooks systemic reasons for social issues. For example, one is unsuccessful because one failed to invest in education, not because of any number of other reasons which might take into account the fact that not all people have the same access to education due to systemic inequalities
- f) The free movement of capital is paramount, all barriers hindering this freedom should be dismantled.
- g) A suspicion towards democracy which mirrors the classic liberal division of political economy into separate spheres of politics and economics, wherein key economic institutions are insulated from democratic control. There is a tendency to favour governance “by experts and elites ... rather than democratic and parliamentary decision-making”. (Harvey, 2011, p. 66).

Whilst this analysis is clearly not concerned with conceptualising the neoliberal state as a totality as Harvey (2011) is, one might fruitfully make use of the above factors in specific areas of policy in order to assess the extent to which said policy might be considered neoliberal, at least theoretically, in its content. Take for example a long-term strategic vision outlined in a text for public health policy which advocates private health practices as key to medical innovation, coupled with privatising hospitals and enabling competition between medical clinics in order to provide consumer choice and incentives to lower costs for consumers. By touching on only the first three of Harvey’s aforementioned features in the context of health policy, we might say that such a policy text is resolutely neoliberal. It is in this manner that the texts in question might be assessed as neoliberal by the presence, or absence of the above characteristics in relation to words, and their collocates, key to said texts.

### **Neoliberal Enterprise Policy in Ireland: 2004-2015**

As the focus of this paper rests primarily on an examination of the relationship between austerity and enterprise policy, it suffices to examine whether both texts might be deemed broadly neoliberal as per the previously outlined framework before moving towards a more focused analysis of the manner in which enterprise policy may or may not have changed as a result of austerity. For this purpose, an analysis of the top thirty keywords sorted by keyness as against common usage of the English language will act as a basis for understanding the degree to which they may be considered neoliberal.

One would expect that if the documents are of a neoliberal disposition, in light of the above points by Harvey (2011), one might observe words pertaining to enterprise, innovation, competition and the free movement of capital which would denote that all of these concepts are key to the texts in question. Of course, simply acknowledging that certain words possess a degree of keyness as against common usage in written English does not offer an insight into the context in which these words are used. It is quite possible that ‘competition’ and ‘innovation’, may be key to a text but this by no means permits one to claim that the text is neoliberal in content; it is always possible, though somewhat unlikely, that these terms are key because of their usage in a critical context. Thus in order to understand the context of keywords, contextualisation is always required.

In spite of this, standalone keyword analysis does offer some benefits. Whilst keyword analysis cannot definitively enable us to say that the texts are neoliberal without further investigation, we can make the observation that words typical to neoliberal discourse are prominent enough to be key to the texts in question. Table 1 shows the top thirty keywords for both policy documents as generated against the BE06 corpus.

**Table 1: Top thirty keywords ranked by keyness**

| <i>Rank</i> | <b>E2025</b>     |                |                 | <b>ESGR 2004</b> |                |                |
|-------------|------------------|----------------|-----------------|------------------|----------------|----------------|
|             | <i>Frequency</i> | <i>Keyness</i> | <i>Keyword</i>  | <i>Frequency</i> | <i>Keyness</i> | <i>Keyword</i> |
| 1           | 1042             | 4175.731       | ireland         | 611              | 3283.263       | ireland        |
| 2           | 861              | 3664.973       | enterprise      | 437              | 2483.272       | enterprise     |
| 3           | 415              | 1836.711       | enterprises     | 292              | 1046.291       | development    |
| 4           | 382              | 1492.769       | percent         | 192              | 884.99         | companies      |
| 5           | 369              | 1431.572       | innovation      | 260              | 815.702        | services       |
| 6           | 433              | 1394.258       | growth          | 156              | 730.59         | irish          |
| 7           | 427              | 1359.355       | investment      | 132              | 636.525        | innovation     |
| 8           | 358              | 1321.943       | irish           | 141              | 546.217        | technology     |
| 9           | 359              | 1318.575       | employment      | 185              | 544.385        | education      |
| 10          | 5623             | 1298.278       | and             | 138              | 520.185        | sector         |
| 11          | 459              | 1276.455       | policy          | 184              | 519.731        | business       |
| 12          | 245              | 1115.711       | djei            | 104              | 500.725        | firms          |
| 13          | 434              | 1089.018       | development     | 89               | 458.778        | competitive    |
| 14          | 262              | 1043.091       | sectors         | 82               | 449.352        | infrastructure |
| 15          | 434              | 1042.151       | business        | 2184             | 429.014        | and            |
| 16          | 344              | 983.874        | economic        | 91               | 424.872        | markets        |
| 17          | 405              | 886.793        | services        | 75               | 416.754        | indigenous     |
| 18          | 227              | 809.77         | owned           | 194              | 414.664        | mr             |
| 19          | 184              | 785.949        | competitiveness | 76               | 413.533        | manufacturing  |
| 20          | 266              | 746.315        | global          | 121              | 409.289        | investment     |
| 21          | 233              | 743.285        | companies       | 114              | 403.62         | skills         |
| 22          | 289              | 735.574        | potential       | 100              | 394.739        | r              |
| 23          | 217              | 657.046        | economy         | 128              | 394.312        | market         |
| 24          | 152              | 655.857        | exports         | 97               | 386.124        | expertise      |
| 25          | 223              | 652.692        | trade           | 79               | 384.851        | sectors        |
| 26          | 221              | 634.083        | eu              | 166              | 372.533        | research       |
| 27          | 230              | 606.453        | environment     | 103              | 370.433        | director       |

|    |     |         |               |     |         |                 |
|----|-----|---------|---------------|-----|---------|-----------------|
| 28 | 221 | 603.416 | international | 66  | 367.52  | competitiveness |
| 29 | 150 | 576.878 | competitive   | 82  | 348.295 | sales           |
| 30 | 209 | 560.791 | sector        | 112 | 345.023 | economic        |

It can be seen that there is a strong tendency towards words which are typically neoliberal in Table 1. In both texts ‘innovation’, ‘investment’, ‘competitive’ and ‘competitiveness’ appear alongside enterprise and other synonyms for business. Also of interest are new keywords in E2025 which allude to problems faced by the Irish State since ESGR 2004 was published; ‘growth’ and ‘employment’ now appear to be key where they were formerly absent, whilst ‘indigenous’ appears to have been supplanted by ‘international’ and ‘global’. A more detailed analysis of these changes will follow on the discussion concerning austerity, for now Table 2 shows those keywords common to both texts along with changes in rank were they occur.

**Table 2: Common keywords and change in keyness rank**

| <i>Keyword</i>  | <i>Change</i> | <b>E2025</b><br><i>Rank</i> | <b>ESGR 2004</b><br><i>Rank</i> |
|-----------------|---------------|-----------------------------|---------------------------------|
| ireland         | -             | 1                           | 1                               |
| enterprise      | -             | 2                           | 2                               |
| innovation      | +2            | 5                           | 7                               |
| investment      | +13           | 7                           | 20                              |
| irish           | -2            | 8                           | 6                               |
| development     | -10           | 13                          | 3                               |
| sectors         | +11           | 14                          | 25                              |
| business        | -4            | 15                          | 11                              |
| economic        | +14           | 16                          | 30                              |
| services        | -12           | 17                          | 5                               |
| competitiveness | +9            | 19                          | 28                              |
| companies       | -17           | 21                          | 4                               |
| competitive     | -16           | 29                          | 13                              |
| sector          | -20           | 30                          | 10                              |

### **A decade of change**

What emerges from examining keywords in Table 1 is interesting on two fronts. First, there is a large degree of homogeneity between the top thirty keywords in both texts; excluding synonyms, there exists a 47% degree of similarity between the top thirty keywords generated from both texts. If one incorporates synonyms into the analysis, the degree of similarity increases to 50%. In Table 2 one can observe not only a bloc of words which maintain an important degree of continuity in terms of keyness over the period of a decade, but one can also see change in keyness by means of rank.

It is unsurprising that both enterprise and Ireland are not only the most key terms, but also retain their top positions from ESGR2004. Apart from the fact that the documents in question deal specifically with enterprise policy in Ireland, Enterprise Ireland is a frequently mentioned institution tasked with promoting and developing Irish enterprise, adding to the frequency with which these two words appear within the text.

From the perspective of those few words which have increased in keyness, it is interesting to observe that ‘innovation’, ‘investment’, ‘economic’ and ‘competitiveness’ are among that grouping. In some respects it is unsurprising that economic matters would play a more prominent role in E2025 in light of the recent recession. Innovation, investment and competitiveness, a trinity of neoliberal keywords are also more key to E2025.

From the perspective of those keywords which have declined in importance, there are three in particular which the eye is immediately drawn to. These are ‘development’, ‘services’ and ‘competitive’. Where development was arguably the most key term, ranked third beneath enterprise and Ireland in ESGR 2004, it no longer retains its position as the watchword of Enterprise 2025. Such a sharp decline merits a temporary divergence into an analysis of the manner in which it collocates with other words. The data shows that collocates of development have changed significantly from ESGR 2004 to E2025, indicating that the term is being discussed in very different contexts as can be seen in Table 3.

**Table 3 Collocates of development ranked by total word frequency**

| <b>E2025</b> |             |              |                  | <b>ESGR2004</b> |             |              |                  |
|--------------|-------------|--------------|------------------|-----------------|-------------|--------------|------------------|
| <i>Rank</i>  | <i>Freq</i> | <i>Stat.</i> | <i>Collocate</i> | <i>Rank</i>     | <i>Freq</i> | <i>Stat.</i> | <i>Collocate</i> |
| 1            | 347         | 4.03406      | and              | 1               | 210         | 3.8288       | the              |
| 2            | 264         | 3.58183      | the              | 2               | 164         | 3.62253      | and              |
| 3            | 210         | 3.69317      | of               | 3               | 136         | 3.57946      | of               |
| 4            | 141         | 3.43539      | to               | 4               | 97          | 3.56963      | to               |
| 5            | 117         | 5.17289      | enterprise       | 5               | 93          | 3.36454      | in               |
| 6            | 93          | 2.93736      | in               | 6               | 78          | 4.87165      | enterprise       |
| 7            | 66          | 2.93503      | a                | 7               | 42          | 3.65994      | for              |
| 8            | 60          | 3.43278      | for              | 8               | 35          | 6.48702      | agencies         |
| 9            | 47          | 6.53017      | management       | 9               | 35          | 2.89269      | a                |
| 10           | 45          | 6.38437      | agencies         | 10              | 32          | 3.1027       | ireland          |
| 11           | 42          | 5.33097      | research         | 11              | 28          | 6.4102       | product          |
| 12           | 39          | 4.91153      | economic         | 12              | 27          | 5.27973      | skills           |
| 13           | 38          | 3.27518      | ireland          | 13              | 26          | 4.68313      | research         |
| 14           | 35          | 3.55962      | as               | 14              | 26          | 4.52679      | education        |
| 15           | 33          | 6.48208      | sectoral         | 15              | 25          | 4.86204      | technology       |
| 16           | 32          | 4.52492      | innovation       | 16              | 25          | 4.47803      | business         |
| 17           | 30          | 2.75716      | that             | 17              | 23          | 5.95056      | service          |
| 18           | 28          | 3.175        | on               | 18              | 23          | 3.36166      | be               |
| 19           | 27          | 6.9493       | ecosystem        | 19              | 22          | 3.78926      | will             |
| 20           | 26          | 2.48371      | is               | 20              | 18          | 3.50529      | services         |
| 21           | 26          | 5.0875       | approach         | 21              | 18          | 4.45084      | national         |
| 22           | 24          | 3.89926      | investment       | 22              | 18          | 4.92774      | expertise        |
| 23           | 23          | 3.7336       | policy           | 23              | 17          | 2.81949      | is               |
| 24           | 23          | 3.13924      | by               | 24              | 16          | 5.14828      | support          |
| 25           | 22          | 3.75027      | business         | 25              | 15          | 4.78889      | training         |
| 26           | 21          | 3.68649      | growth           | 26              | 15          | 3.76478      | should           |
| 27           | 21          | 3.37325      | an               | 27              | 15          | 4.45727      | economic         |
| 28           | 19          | 3.51896      | our              | 28              | 14          | 5.12069      | world            |
| 29           | 18          | 3.2083       | s                | 29              | 14          | 5.14272      | industry         |

---

30      18      4.81293 regional      30      14      5.30711 future

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In ESGR2004 where the word is more key, among its 30 most frequent collocates are human-centric words such as ‘skills’, ‘research’, ‘education’, ‘expertise’, ‘support’ and ‘training’ alongside words pertaining to enterprise such as ‘agencies’, ‘enterprise’, ‘business’, ‘services’, and ‘industry’ which paints a clear picture of the context in which the word is being used. This context is relatively human-centric largely alluding to the development of human capital in conjunction with, or as the basis of enterprise development.

Conversely, the word ‘development’ within E2025 takes on a completely different meaning when examining its most frequent collocates. We find that ‘skills’ and ‘research’ remain as human-centric collocates but we can observe a shift towards words which one might associate more strongly with governance with regards to concern over ‘management development’ and ‘policy development’. There is also a new and important focus on ‘sectoral ecosystem’ development which was previously absent; a common euphemism for developing attractive conditions for capital in specific sectors of the Irish economy. Table 4 demonstrates this by showing the context of some of the sentences in which ecosystem development is discussed.

**Table 4: Select KWIC of collocates ecosystem and development in E2025**

|  |  |
|--|--|
| <p>more systematic approach to sectoral opportunity. New approach to sectoral a systematic approach to sector policy response; <i>f</i> establishing sector specific all-island approaches to sectoral</p> | <p>ecosystem development will be rolled out ecosystem development to accelerate growth and ecosystem development in the context of Ecosystem Development Teams for limited periods ecosystem development as appropriate and as</p> |
|--|--|

The focus on sectoral ecosystem development coincides with the introduction of ‘investment’ and ‘growth’ as important collocates of development. As such, development is now often contextualised in light of discussions around attracting investment or occurring as a result thereof. It is also often used conjointly with growth, to such an extent that ‘development and growth’ is the second most common 3L3R word cluster for ‘development’ followed by ‘development and innovation’. Whilst development is still a keyword in E2025, the keyness and context in which it is used have both changed vastly. In essence, one can observe a distinct shift in which a higher degree of abstraction and a focus on creating environments attractive to enterprise takes precedence over training, support and education.

To touch on a final word of importance for which keyness has decreased, one observes that ‘competitive’ is less key in E2025, yet the meaning attributed to the term has not changed greatly by examining its collocates. It continues to appear regularly on matters pertaining to the building and maintaining of competitive advantages in both texts. Whilst ‘competitiveness’ is more key to E2025 and collocates frequently with ‘national’ in both texts, it is clear that one cannot infer that the increase in keyness of ‘competitiveness’ offsets the decrease in keyness of ‘competitive’. Instead, what can be observed is not an abandonment, but a shift in emphasis away from developing competitive advantages towards ‘competitiveness’ where the meaning of that word can be inferred from the fact that it is now discussed more frequently in the context of the collocate ‘productivity’ than ‘innovation’.

With regards to the questions asked at the start of this section, it can be seen that both texts are thematically neoliberal when analysing top keywords, with strong emphasis in both texts on enterprise, innovation and competitiveness. It can also be observed that there is significant change across both texts, not just in relation to new keywords but also in the shifting keyness of words common to both texts as well as the often different contexts in which those same words are employed as evidenced by distinct changes in the company they keep with other words, their collocates. What follows is an examination of the central topic of the paper; the manner in which enterprise policy has changed in the context of those issues pertaining to the logic of austerity.

### **Austerity and Enterprise Policy**

In order to examine how enterprise policy may have been affected, an examination of both texts will revolve around the aforementioned logic of austerity by analysing the construction of the words public, taxation and growth via analysis of collocates and contextualisation of said collocates. Given the sheer number of collocates in question, even when limiting analysis to the thirty most frequent in the instance of each text it is only possible to expand upon a select few which are of particular interest in the coming sections.

#### **Construction of the Public Sector**

If austerity has had an impact on enterprise policy, one would expect to see a marked change in the manner in which matters pertaining to the public sector are constructed from ESGR 2004 to E2025. Analysing the word cluster ‘public sector’ is too limiting, as matters pertaining to the public sector are often discussed outside of the bounds of that specific two-word cluster. After all, one talks of public transport or public education, not public sector education. By carefully examining collocates of the word ‘public’, we can observe how the public sector is constructed within the texts by manually filtering out those instances for which it is not relevant. By examining the thirty most frequent collocates of ‘public’, we can start to investigate the context in which the word is most often used.

**Table 5: Important collocates of public selected from thirty most frequent (5L5R)**

| <b>Common</b>                                   | <b>Unique to ESGR 2004</b>  | <b>Unique to E2025</b>  |
|---|---|---|
| Sector, private, research, services, innovation | Policy, education, transport, managers, investment, infrastructure, funding, development, role, roads, industry | Expenditure, reform, employment, procurement, enterprise, support, programme, meet, initiatives |

Whilst bearing in mind that collocate analysis is clearly limited by its nature, and without delving into concordance analysis for each of the above collocates to offer contextualisation, it can clearly be seen that there has been a substantial shift in the company that the word ‘public’ keeps between these two texts. A degree of continuation is present around words that one would expect public to appear beside, such as sector, private and services as well as research and innovation for which the former is understood in the context of public research whilst the latter in the context of the need for innovation in the public sector. Many of the common-sense words that one would expect to find as collocates of public present in ESGR 2004 such as ‘policy’, ‘education’, ‘investment’ and ‘development’ are markedly absent from E2025. Instead the focus rests on words with a decidedly more austere tenor. Public investment and development appear to have been replaced with a focus on procurement,



whilst ‘education’ and ‘transport’ make room in the top thirty collocates for ‘expenditure’ and ‘reform’, the latter of which is understood almost solely within the context of the role played by the newly formed Department of Public Expenditure and Reform (DPER).

On this point, the appearance of expenditure as a key collocate of public in E2025 is important in light of the discursive logic of austerity previously outlined, where the reduction of public expenditure is seen as a key pillar and an imperative for future growth. Whilst some instances of ‘expenditure’ as a collocate of ‘public’ signify expenditure by the public, it appears most often within the context of the cluster ‘Public Expenditure and Reform’ seen previously in relation to DPER. The absence of ‘expenditure’ as a key collocate of public in ESGR 2004 suggests that austerity has had some impact on shaping enterprise policy. Table 6 clearly shows the overarching context in which expenditure collocates with public.

**Table 6: KWIC of ‘public’ and ‘expenditure’ in E2025**

|  |  |
|--|--|
| the Oireachtas Committee on Finance,             | Public Expenditure and Reform, Economics Division, |
| -2008, including introduction of medium term     | expenditure frameworks, public spending codes, val |
| 2015 33 Spring Economic Statement, Department of | Public Expenditure and Reform, Department of       |
| the Oireachtas Committee on Finance,             | Public Expenditure and Reform, Economics Division, |
| medium term fiscal targets, generate             | public expenditure pressures, and impact on        |
| led by the Department of                         | Public Expenditure and Reform (DPER) <i>Áf A</i>   |
| the Oireachtas Committee on Finance,             | Public Expenditure and Reform, Economics Division, |
| development strategy . 180 The Department of     | Public Expenditure and Reform has recently         |
| Support (that captures R&D                       | expenditure in the public sector as                |
| reflection of a decline in                       | public capital expenditure since 2008. The impact  |
| Protection Commissioner DPER Department of       | Public Expenditure and Reform DSM Digital          |

Whilst there is little to no explicit discussion of the role of public expenditure in either document, there is a unique and high degree of intertextuality between E2025 and texts produced by DPER and committees focused on public expenditure and reform. This finds its form mostly in footnotes which act to legitimise or support a point being made within E2025. An example of this can be seen clearly in the paragraph as follows:

An efficient and productive public sector is important from an enterprise perspective – particularly when involved in providing business relevant services directly or indirectly (e.g. through associated offices such as Companies Registration Office) and/or through the implementation of fit for purpose regulation<sup>117</sup>. (DJEI, 2015, pp. 30–31)

Footnote 117 is then introduced at the bottom of the page to further elaborate on the steps taken by the DPER to bring about the existence of the aforementioned ‘efficient and productive public sector’ in the service of business made possible by “a strong focus on

enhancing efficiencies and productivity in the Government's Public Service Reform programme led by the Department of Public Expenditure and Reform" (DJEI, 2015, p. 31).

What can be observed is a distinctive change in the manner in which public services are constructed across the texts. Whilst examining collocates and their use in context, ESGR 2004, penned during the height of the Celtic Tiger, demonstrates a focus on the provision of, or the need to improve or provide, public services such as infrastructure, roads, education and transport to support enterprise. Conversely, in E2025 there is a new emphasis on how the reform of public expenditure and enhanced efficiencies in the public service will better support enterprise. This is undoubtedly the clearest example of the manner in which enterprise policy has changed in line with the implementation of austerity. Whether this constitutes a weak justification in place of the void left by the former provision those public services previously and prominently present in ESGR 2004, or a genuine commitment to the idea that the best thing for enterprise is a more 'efficient and productive' public sector, is difficult to discern.

### Construction of Taxation

Understanding how taxation is constructed across the texts is important in light of the discursive logic of austerity. Should this logic of austerity be applicable to enterprise policy, one would naively expect to see increases in those areas of taxation related directly to enterprise. Of course this is not the case, as demonstrated in the following paragraph from E2025 (DJEI, 2015):

Although the period of heightened austerity is now over, we need to ensure that future policies remain sensible and focused on supporting sustainable enterprise growth. In consolidating the public finance position, the Government has committed to minimising tax increases, and where possible easing the tax burden, in the interests of boosting enterprise development, consumer confidence and employment expansion. The fact remains that Ireland's public debt, while declining, remains high. It is vulnerable to weak economic growth, especially weak external demand. (DJEI, 2015, p. 6)

Whilst the above concisely surmises the position of near total detachment between the logics of austerity and good enterprise policy on matters of taxation, the manner in which taxation is constructed across both documents is still worthy of further investigation.

**Table 7: Important collocates of tax selected from thirty most frequent (5L5R)**

| <b>Common</b>                              | <b>Unique to ESGR 2004</b>       | <b>Unique to E2025</b>   |
|--|----------------------------------|--|
| Corporation, rate, Ireland, regime, income | Low, carbon, countries, personal | Competitive, growth, environment, continue, credit, competitiveness, roadmap |

As with collocates of 'public' there exists a core of common words across both documents which can be clearly observed. It should be unsurprising to those familiar with Ireland's tax position that both corporation and rate collocate frequently with the word tax; a low corporation tax rate of 12.5% continues to be a central pillar of the GOI's strategy for attracting FDI. Examining the matter of corporation tax further, it can be seen that there is both continuity and flux in positions towards corporation tax; on the one hand there is an

embedded degree of continuity in support for a low rate of corporation tax, on the other the discourse has largely shifted away from persuasion and justification to a more objective modality focused on stressing the importance of, and continued support for maintaining the low rate in question, as can be seen below:

“We will continue to implement changes set out ... and will: maintain the competitiveness of our Corporation Tax rate” (DJEI, 2015, p. xxxii)

“Ireland remains totally committed to the 12.5 percent corporation tax rate” (DJEI, 2015, p. 213)

“Ireland’s low corporation tax rate has been an important and longstanding element of enterprise policy ... it has played an extremely important role in our competitiveness for foreign direct investment and also in supporting enterprise development generally” (DJEI, 2015, p. 213)

This supports the argument that whilst tax increases might be seen as a necessary part of the logic of austerity to reduce the deficit, there are certain types of tax, namely those which affect return on capital, are untouchable for proposed increases (Mercille & Murphy, 2015).

Outside of the discussion around corporation tax, one can also see that ‘income’ collocates regularly with tax in both texts. With austerity in mind, one would expect to see a shift towards discussions about increasing income tax; in fact one finds the opposite within the texts. It should be noted that whilst the words income and tax collocate frequently, not all instances refer to ‘income tax’ although the majority do. Within ESGR 2004 discussion of income tax is distinctly neoliberal, but not austere. Income tax is described both as a “tax burden on individuals” (Forfás, 2004, p. 6) which has been substantially and positively reduced, yet it is also described as a tool which performs the function of helping to “moderate pay demands in partnership negotiations and ... increased Ireland’s competitiveness as a location for inward investment” (Forfás, 2004, p. 81).

Within E2025, the focus of the discussion around income tax is mostly concerned not with personal income tax, but tax on capital. It is heavily intertwined with discussions pertaining to start-ups, either through schemes to alleviate the burden of income tax for the new entrepreneur, or to provide incentives through tax-relief for would-be investors to invest in start-ups. This is not entirely novel, there being some degree of continuity by means of the Business Expansion Scheme / Seed Capital Scheme in ESGR 2004 (Forfás, 2004, p. 105). What is novel is the now central importance of start-ups to the context of discussions around income tax as can exemplified in the excerpt below:

The Startup Refunds for Entrepreneurs Scheme (SURE) provides a refund of income tax paid to those who establish and work full-time in their own company, supporting the creation of jobs, and encouraging those thinking about becoming an entrepreneur to take the first step ..The Employment and Investment Incentive (EII) seeks to broaden the financing mix of SMEs ... by providing an income tax incentive to private or equity investors of companies (DJEI, 2015, p. 214).

Whilst increased taxation is supposedly necessary in order to decrease the deficit according to the standard austerity discourse, it is clear that within the document not only does the burden of austerity not fall on enterprise through corporation and income tax but emphasis is made to either maintain low rates or offer reprieves in taxation to those who are involved directly in the process of funding or running a new or small business.

In ESGR 2004 ‘low’ and ‘regime’ are important collocates of tax which are both absent in E2025. As can be seen when examining the concordance data – the manner in which the discussion occurs is generally in the context of low tax rates. The most frequently mentioned of which is that of the low rate of corporation tax which is constructed as one of many elements of the “good planning and providence” (Forfás, 2004, p. xi) which led to Ireland’s rising living standards, now threatened by other countries attempting to emulate this approach. A need for commitment to this low rate of corporation tax is stressed on the basis that it is “required to maintain Ireland’s international competitiveness, particularly for mobile investment” (Forfás, 2004, p. xviii). This commitment is further stressed with a slight rewording of the same phrase over a short space: “we now require certainty about a continuing low tax regime” (Forfás, 2004, p. 81) and again “certainty about a continuing low corporation tax regime is required” (Forfás, 2004, p. 82).

Whilst competitiveness does not collocate regularly enough to appear above, there is little ambiguity about the role of competitiveness and taxation within the document. As such, it would be misleading to assume that competitiveness plays a less important role in ESGR 2004 than it does in E2025; competitiveness is seen both as a prerequisite for success and as a necessary virtue within both texts.

Within E2025 ‘competitive’ and ‘competitiveness’ appear to have usurped the position formerly occupied by ‘low’ in ESGR 2004 where one is concerned with corporation tax. Whilst competitiveness was generally one degree removed from the discussion in ESGR 2004, we now see a tendency to move towards abstraction and a discussion of ‘competitive tax’, not a ‘low tax’ which happens to be competitive. This can be seen clearly as follows:

“[We will] maintain the competitiveness of our Corporation Tax Rate” (DJEI, 2015, p. xxxii)

“Our tax regime remains internationally competitive” (DJEI, 2015, p. xxxi)

“We will not realise our ambition unless we have the fundamentals working effectively: finance for growth; a competitive tax environment; relative cost competitiveness; and quality infrastructures.” (DJEI, 2015, p. 41)

“[We will] maintain a competitive environment in Ireland for internationally mobile investment built around a corporation tax rate of 12.5 percent” (DJEI, 2015, p. 44)

“Maintain a competitive corporate tax regime that rewards productive investment” (DJEI, 2015, p. 171)

The need to convince the reader that one should keep the rate of corporation tax at 12.5% appears to play a much less substantial role in E2025 in comparison to its predecessor. This is evidenced in the grammatical mood by a shift from the imperative to the indicative and is worthy of further investigation in the context of hegemony and discourse.

Moving away from competitiveness, an emphasis on creating a suitable tax ‘environment’ is a new feature of enterprise strategy previously unseen in ESGR 2004 and as such, ‘environment’ has nothing in common with the formerly key collocate ‘carbon’ which is understood in the context of an environmental carbon tax. A suitable tax environment is in this case a euphemism for competitive and “pro-enterprise” (DJEI, 2015, p. 213) both of which are linked to economic growth; a point which will be investigated in more detail over the following section.

To summarise, it can be seen there is both continuity and change in the way in which taxation is constructed across both documents. There is a large degree of continuity on matters pertaining to corporation tax where competitiveness and commitment to the 12.5% rate of taxation are the key points of agreement across both texts. It can be seen that the latter is also normalised as evidenced by the change in grammatical mood in E2025. Another area of continuity is seen with respect to the role of providing tax breaks to incentivise capital investment, though this is more key in E2025 than it was formerly. Overall, there is little evidence to suggest that austerity has had any discernible impact on the key contours of taxation in relation to Irish enterprise policy.

### Construction of Growth

The purpose of this analysis is to understand how the concept of economic growth is constructed, but given the highly contextual nature in which it is discussed, it is not enough to simply find and examine collocates of the string ‘economic growth’. Instead, one must look at how ‘growth’ is constructed and include in the analysis those instances of ‘growth’ which pertain to ‘economic growth’. In order to do this, an examination of the thirty most frequent collocates of growth has been undertaken.

**Table 8: Important collocates of growth selected from thirty most frequent (5L5R)**

| Common   | Unique to ESGR 2004  | Unique to E2025   |
|--|--|---|
| Economic, Ireland, potential, employment, high | Companies, sales, sector, irish, investment, future, foreign | sustainable, enterprise, productivity, export, percent, development |

Starting with an examination of ‘economic’ as a collocate of growth in both documents, we see the importance of growth as economic growth to both documents not only quantitatively, but also in the sense that both texts choose to start with executive summaries specifically discussing economic growth.

In these executive summaries concerning economic growth, there is a very distinct shift in tense from past to future as the focal point. In ESGR 2004 it can be seen that ‘economic growth’ largely gains its meaning within the context of past economic growth. The following excerpt from the introduction to the executive summary epitomises the tone of discussion surrounding economic growth throughout the text:

After a decade of sustained economic growth, Ireland in 2004 boasts higher numbers in employment than at any time since the birth of the State and enjoys living standards, as measured by gross domestic product (GDP) and gross national product (GNP) per capita, which exceed the European Union (EU) average. Government indebtedness has been reduced from the highs of the 1980s and now ranks second lowest in the euro-zone (Forfás, 2004, p. x).

This observation is also quantitatively borne out in the data when analysing word 5L5R clusters to both the left and right of the string ‘economic growth’. As such, ‘to Ireland’s future economic growth’ is the most frequent word cluster when analysing the string ‘economic growth’ from the right in E2025, and “economic growth in the 1990s” from the left in ESGR 2004. Pre-empting the obvious question, it should be noted that discussions

about the future are not entirely absent from ESGR 2004 in relation to growth, as evidenced by 'future' being a key collocate which is skewed by the prevalence of the string 'future growth' being used in differing contexts such as employment which don't pertain to economic growth. The point in question is that there is a clear tendency to discuss growth as economic growth in different tenses across the two documents.

Moving away from the shared collocate of economic, one observes that employment is important not just in the context of employment growth, which is of little concern here, but also in the context of economic growth where growth and employment collocate frequently in this context. It can be observed that there is a great degree of continuity of meaning across both texts when considered in the context of the relationship between economic growth and employment; this can be observed clearly in the frequent narrative that productivity and competitiveness are seen as prerequisites for economic growth and employment, an amusing paradox. In E2025 we observe this in relation to an explanation for the recent economic recovery where "improvements in competitiveness and productivity have been key to ensuring ... the return to growth and employment" (DJEI, 2015, p. 6) and the same position is adopted in a section dedicated to warning about rising costs in ESGR2004 which "would put employment and growth at risk in many sectors of enterprise"(Forfás, 2004, p. 21). As such, growth and employment across both texts have a tendency to be linked in the context of the supposedly deleterious effects of rising costs of labour on economic growth.

Discussions concerning economic growth also show a strong tendency to be hedged across both documents by frequent collocation of the qualifying adjective potential. We observe that both texts are almost unanimously positive about the potential for growth by the frequent collocation of both keywords. Where this collocation concerns economic growth, there is again both continuity and change across the texts. Regarding continuity, it can be seen that both texts stress that the potential for growth lies in "manufacturing and services activities" (DJEI, 2015, p. 37) or more specifically "internationally traded services, [and] high-value manufacturing" (Forfás, 2004, p. 41). Where change is concerned, a new relationship between potential growth and exports, which was previously absent is readily apparent throughout E2025 in the context of export-led growth.

Furthermore, there is also a strong focus on supports for regional enterprise development which was previously absent in the context of discussions concerning potential growth in ESGR 2004, as well as a need to bring about positive change *vis a vis* "the growth potential of our economy by focusing our capital investments to support the productive sector" (DJEI, 2015, p. 40). Here one clearly sees a wonderfully neoliberal example of an explicit value judgement being made on public expenditure, wherein government capital expenditure is justified and acceptable insofar as it helps to bring about economic growth.

As a penultimate point, whilst productivity is a key collocate of growth in E2025, it would be incorrect to claim that this is affected in any discernible manner by the implementation of austerity and the downward pressure that austerity places on wages. The collocation of these two words happens in the context of the string 'productivity growth', and not in the context of productivity leading to economic growth. Further, productivity is discussed more often in the context of innovation than issues posed by the cost of labour, rendering the point as moot.

To summarise, there is observable change in the way growth is constructed across the texts; E2025 tends to construct growth more often in the context of future growth as against ESGR 2004 which has a tendency to focus on that period of economic growth which preceded its publication. There is also continuity in the manner in which discussions concerning economic

growth tend to be hedged, but there is little evidence to suggest that austerity has had any decisive impact on the manner in which economic growth is constructed by observing change in collocate frequency. As far as the texts in question are concerned, there is little evidence to suggest that the key to understanding changes in the construction of growth might be attributed in any manner to austerity.

### Conclusion

The purpose of this paper was to investigate three questions: are the enterprise policy texts under examination thematically neoliberal? How have these texts changed over the course of a decade, and to what extent has enterprise policy changed in relation to the implementation of austerity in the Republic of Ireland – or in other words, to what extent has the logic of austerity managed to bleed into enterprise policy?

Regarding the first question, it is clear that the texts are typical of the neoliberal genre where ‘enterprise’, ‘innovation’, ‘investment’, ‘competitive’ and ‘competitiveness’ are some of the most statistically key words for both texts as compared against a corpus of common English usage. When examining those keywords in context, it becomes apparent that at least four of Harvey’s (2011) observations about the neoliberal state in theory are manifest in the policy documents, where:

- a) The role of private enterprise and entrepreneurship as key to the process of innovation and the creation of wealth;
- b) The unquestionably virtuous role it assigns to competition which is applicable to all subjects, collective or otherwise;
- c) A duty to “persistently seek out internal reorganizations and new institutional arrangements that improve its competitive position as an entity vis-a-vis other states in the global market” (Harvey, 2011, p. 65) is seen in discussions across both texts surrounding the importance for Ireland to remain competitive in the face of international competition and;
- d) The implicit acceptance of the importance of the free movement of capital is observable through the imperative constructed around attracting FDI. Whilst discussion concerning capital and FDI is not key enough to appear in the listed keywords, it is prevalent nevertheless across both texts.

In light of the above it can be concluded that both ESGR 2004 and E2025 are typically neoliberal texts. Of course, this does not mean that both texts are identical. Whilst significant elements of continuity persist across both texts, change in both the keyness of words common to both texts, as well as the introduction of new keywords demonstrates how the focus within the texts has shifted over the course of a decade. This can be seen where ‘indigenous’ was discussed frequently enough to be key to ESGR 2004, now it is now supplanted by discussions around ‘global’ and ‘international’. Additionally, the emergence of new keywords such as ‘exports’ and ‘employment’ in E2025 indicates not just a focus on problems arising from the 2008 crisis previously absent in the case of ESGR 2004, but also indicates an increased focus on exports which have been the driver of post-crisis economic growth (Regan, 2016). Regarding change in those keywords common to both texts, a broad pattern of intensification of neoliberal themes can be observed, in which ‘innovation’, ‘competitiveness’ and ‘investment’ increased in keyness, and where investment is contextualised largely in the context of private capital, not public investment. Change can also be seen, not just in the decreased keyness of those other words common to both texts, but also in their change in usage as evidenced by both the decline in keyness of ‘development’, as

well as change in the context in which ‘development’ is used; evidenced by a shift towards ‘ecosystem development’ in place of a focus on more human –centric matters of education, skills and training.

With respect to the effect of austerity in relation to enterprise policy, three words derived from the logic of austerity were used to analyse the texts in question: public, for the analysis of the public sector; tax, for the analysis of taxation and growth for the analysis of growth. The purpose of this was to examine how these themes have changed in relation to enterprise policy and to observe to what extent this change shares similarities to imperatives observed in the logic of austerity, namely a necessity to decrease public expenditure and increase personal taxation in order to stimulate growth.

The most apparent effect austerity has had on enterprise policy is observable through the construction of the public sector. Where ‘public’ collocates regularly in the context of provision of public services in ESGR 2004 there is a stark contrast in relation to E2025 where a clear, distinct and new emphasis on the reform of public expenditure is observable. So stark is this contrast that formerly key collocates of ‘public’ such as ‘education’, ‘transport’ and ‘infrastructure’ are simply absent from the key collocates of E2025. The message is clear, discussion concerning the public sector is now contextualised in the context of the necessity for the public sector to be “efficient and productive ... in providing business relevant services directly or indirectly” (DJEI, 2015, pp. 30–31); a vast change from the former importance placed on human-capital and infrastructure development.

Regarding taxation, there is little evidence to suggest that austerity has had any significant impact on the manner in which it is constructed. Unsurprisingly there is a significant degree of continuity across the texts when it comes to corporate tax; what change is apparent can be seen in the solidification of the GOI’s commitment to maintaining the 12.5% rate of corporation tax. There is also significant continuity in relation to the role of tax assistance to incentivise capital as well as matters pertaining to personal taxation. Whilst austerity has certainly had a real and material impact on rates of personal income taxation in Ireland, there is little change in the manner in which it is constructed within the texts; both texts making use of the term burden in their discussions around the topic with joint emphasis of the virtues of lower rates of personal tax. Altogether, it appears that austerity has had little to no observable impact on the way in which taxation is constructed across the texts. There is no observable drift towards framing taxation in the context of reducing budgetary deficits and the supposed growth that this will support<sup>2</sup>; instead, if anything, the opposing position is reinforced.

Finally, when analysing the word ‘growth’ in the context of economic growth, there is also little evidence to support the notion that austerity has had any impact on changes in the way in which the theme is constructed across the texts. There is certainly change in the manner in which growth is discussed, with a move towards more of a focus on sustainable growth, increased emphasis on the role of export-led growth and a new importance placed on the role of development in the context of growth for businesses, sectors and regions. It is interesting to note that both texts tend to hedge discussions around growth with frequent use of the term potential, exhibiting a minor degree of humility absent almost entirely from austerity treatises such as the aforementioned OECD paper on fiscal consolidation (OECD, 2011). Had austerity made some impact on the way in which growth was constructed, we might have expected to see a positive relationship between the impact that cuts to public expenditure and increased taxation have made on growth through the keyword analysis. As is known, neither

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<sup>2</sup> This is not to imply that within discussions concerning expansionary fiscal contraction, increased taxation is simply, or naively understood as a stimulus for growth.



of these two matters are discussed frequently enough to be considered key to the concept of economic growth across the texts.

Concerning recommendations for future investigation, two avenues immediately spring to mind. First is the possibility of replicating the study in order to conduct a comparative analysis between Ireland and another country in the European periphery similarly afflicted by the imposition of austerity. A second avenue may be to undertake a similar analysis in a separate sphere of policy; particularly one which isn't concerned with directly supporting the interests of capital in order to compare the extent to which the logic of austerity has a greater impact on those public policy spheres which are not directly concerned with strengthening the power of capital.

To conclude, whilst some significant change is observable across the texts, the impact of austerity on the most recent text is relatively minor and constrained almost entirely to the manner in which the role of the public sector is constructed. What this paper contributes is first and foremost evidence of the fact that the narrative of expansionary fiscal consolidation has for the most part, been largely irrelevant to the formulation of the most recent government text concerning enterprise policy strategy in the Republic of Ireland. Finally, whilst unrelated to austerity, a general intensification of neoliberal themes and content can be observed when comparing the texts.

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