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Struggling and Clowning in Wall Street – Identity, Parody And Critique Through
Oliver Stone's Films (1987, 2010)

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Abstract:

Researchers in Management and Organization Studies are interested in representations in popular culture. Lately it has been emphasized how popular culture offers easily accessible testing-ground for qualitative theories and includes critique in culture. This study explores these possibilities through Wall Street -films (Oliver Stone, 1987; 2010) and their public reception in two different ways. Firstly, through the narratives of the films, the study analyses how different characters' identity is constructed as struggle in social and organizational contexts. Secondly, the study discusses how both films could be interpreted as certain types of parody and social critique.

Theoretical ground of the study presumes that identity is non-substantial phenomenon that is constantly becoming within the doings and saying of people. The study applies Mats Alvesson's (2010) metaphorical approach of seven images to identity. Through the analysis of narratives it is illustrated how the identity construction of main characters is best analysed through the image of Struggles, which accounts contradictions, harshness and openness to various interpretations in formation of subjectivity, but, on the other hand, distinguishes also possibility to achieve relatively coherent sense of self.

The study suggests a complementing image to Alvesson's (2010) mapping of identity studies. This image of Clowns focuses on parodic exaggeration of some cultural paradigm. From this perspective it is argued that critical identity scholars could also pay attention to parodic destabilizing identity politics that occur in popular culture. Through the image of Clowns the study presents a new kind of interpretation of the first Wall Street film as a type of strob aesthetics (Boyer & Yurchak 2010), in which the exaggeration is often so close to the forms and contents which are replicated that it disrupts the distinction between parodic and sincere representation (Boyer 2013). This is illustrated also through the ambivalent reception of the film. Distinguishing alternative forms of critique (i.e. strob) and aligning with them is considered to be valuable in critically oriented management studies because although their delivery is different, the political ends are rather similar (Pullen & Rhodes 2013).

Tiivistelmä:

Populaarikulttuurin representaatiot kiinnostavat johtamis- ja organisaatiotutkijoita. Viime vuosina on korostettu kuinka ne tarjoavat helposti saatavilla olevan koealustan laadullisille teorioille sekä sisältävät kritiikkiä kulttuurissa. Tämä tutkimus tarkastelee näitä mahdollisuuksia Wall Street -elokuvien (Oliver Stone, 1987; 2010) ja niiden julkisen vastaanoton kautta kahdella eri tavalla. Ensinnäkin tutkimus analysoi elokuvien narratiivien kautta kuinka eri henkilöhahmojen identiteetti rakentuu kamppailuna sosiaalisissa ja organisatorisissa konteksteissa. Toiseksi tutkimus keskustelee kuinka molemmat elokuvat voidaan tulkita tiettytyyppisinä parodioina ja sosiaalisena kritiikkinä.

Tutkimuksen teoreettisena perustana oletetaan, että identiteetti on nonsubstantiaalinen, jatkuvasti ihmisten tekemisien ja sanomisien myötä rakentuva ilmiö. Tutkimuksessa sovelletaan erityisesti Mats Alvessonin (2010) esittämää seitsemän kuvan metaforista lähestymistä identiteettiin. Narratiivien analyysin kautta käy ilmi kuinka päähenkilöiden identiteettien rakentumista kuvaa parhaiten ”kamppailijat” -kuva, joka ottaa huomioon subjektiviteetin muodostumisen ristiriidat, vaikeuden ja avoimuuden eri tulkinnoille, mutta toisaalta tunnustaa myös mahdollisuuden suhteellisen eheään käsitykseen itsestä. Tämän kuvan kautta analysoidaan kuinka päähenkilöiden subjektiviteetti rakentuu eri diskurssien ja käytäntöjen leikkauspisteissä, jossa hahmot kamppailevat säilyttääkseen positiivisen käsityksen itsestä.

Tutkimuksessa ehdotetaan Alvessonin (2010) kartoitusta täydentävää kuvaa identiteetin tutkimukseen. Tämä ”klovnien” kuva keskittyy jonkin kulttuurisen käytännön parodiseen liioitteluun. Tästä näkökulmasta esitetään, että kriittiset identiteettitutkijat voisivat kiinnittää huomiota myös parodiseen kyseenalaistavaan identiteettipolitiikkaan, joka tapahtuu populaarikulttuurissa. Klovnen kuvan kautta tutkimuksessa esitetään uudenlainen tulkinta ensimmäisestä Wall Street -elokuvasta stiob-tyyppisenä estetiikkana (Boyer & Yurchak 2010), jossa liioittelu on usein niin lähellä niitä muotoja ja sisältöjä, joita se pyrkii matkimaan, että se hämärtää rajanvedon parodisen ja vilpittömän representaation välillä (Boyer 2013). Tämä ilmenee myös elokuvan ambivalentissa vastaanotossa. Vaihtoehtoisten kritiikin muotojen tunnustaminen (esim. stiob) ja niiden kanssa liittoutuminen nähdään arvokkaana kriittisessä johtamis- ja organisaatiotutkimuksessa, koska vaikka niiden esitystapa on erilainen, niiden poliittiset päämäärät ovat verrattain samankaltaisia (Pullen & Rhodes 2013).

LAPIN YLIOPISTO

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1. Introduction

1.1. A Story of Gordon Gekko

In 1971 Richard Nixon cancelled the direct convertibility of US dollars to gold creating fiat money. In 1976 Gary Becker, a nobelist in economics and a founder of the Chicago School of Economics, came to the conclusion that “economic approach is a comprehensive one that is applicable to all human behaviour” (Becker 1976 8). This kind of thought was – and still is – usually accompanied by an assumption that gain-maximizing behaviour has always characterized human behaviour (Heiskala 2000 40). A decade later, Ivan Boetksy, now a convicted inside trader and at that time an adjunct professor at Columbia’s and NYU’s graduate schools, stated in a speech given at U.C. Berkeley that “greed is all right” and that it is “healthy” (Chicago Tribune 1986 December 15). Less than a year later, on the Black Monday of October the 19th 1987, the stock markets around the world crashed. Two months later, on 17th of December, 20th Century Fox released a film entitled *Wall Street*, which was directed by a “leftish”, son of a broker, Oliver Stone. In the film an infamous investor mogul Gordon Gekko proclaims that “for a lack of a better word greed... is good”. The film wasn’t that much of an economical success, but Michael Douglas won an Oscar for his performance as Gekko, and the film created a sort of cult phenomenon in business school campuses. In an article of Financial Times (Guerrera 2010 September 24th) many former and present major players of Wall Street recall the mostly exceptional enthusiasm towards the film and especially to the character of Gordon Gekko. However, in contrast to this fan-like admiration, a common response to the film in Finnish and Anglophone media was that this modern fairytale captured well the yuppie-gone-too-far-atmosphere that presumably prevailed in the Street on 80’s, and thus perceiving the film as a form of – more or less successful – social critique. Some scholars, on the other hand, saw the film as a realistic parody of “commodification of perception” emphasizing that in today’s speculative finance markets the how things appear accounts more than how things actually are (Boozer 1989). Yet, few film critics condemned Stone’s film as amoral celebration of greed and excess (Helsingin Sanomat 1987). More recent interpretation of the film argue that *Wall Street* (1987) participate in both reproducing hegemonic and stereotypical images of management

and masculinity, but simultaneously also provide an alternative form of heroic masculinity, perhaps critical to stereotypic view (Panayiotou 2010).

In 2008 the stock markets crashed again. And again – this time two years later – there was a film by Oliver Stone considering the life on Wall Street. In this sequel, entitled *Wall Street: Money never sleeps*¹, our old acquaintance Mr. Gekko, now a convicted inside trader and sort of a doom's day prophet, argues in a speech given at NYU, that greed has become legal and systemic: people are allowed to take loans that they cannot cover, brokers sell so complicated financial instruments that even themselves cannot understand them, and the regulators are helpless around this mess. This time the response of the film was more diverse than with the earlier film. Although, almost all public commentators praised Douglas' performance – as it was the case with the first film – the sequel was considered as a sort average entertainment that lacks the social insights of its predecessor being opportunist and too complicated (Macnab 2010 81-82). Yet again, many agreed that the film questions the morality – or the lack of it – in financial sector in general. Social scientists, on the other hand, paid attention to the ironic elements of repetition considering the events and characters between the two films and the economic and personal circles of ups and downs represented in the visual narrative of the film (Oliete-Aldea 2012).

We could state that this irony of repetition took one step further when the actor of Gordon Gekko, Michael Douglas, begun to act as face for FBI's campaign against inside-trading in 2012. Furthermore, the character of Gekko continues its peculiar existence as a cultural icon, which emerges in various contexts such as in political rhetoric against Mitt Romney, as a teaching material for business ethics in U.S. campuses, as reference in other fictional narratives and fan-products, self-help-books, t-shirts, YouTube-videos, top-lists of all-time movie villains etc. as well as in repeated one-liners such as “lunch is for wimps”, or “money never sleeps”.

¹ In this text I refer to the 2010 film as *Money Never Sleeps* and to the 1987 film as *Wall Street*.

1.2. Wall Street -Films, Identity And Parody

The previous contextualizing was obviously simplifying and selective narrating of history, and one wouldn't necessarily first think that the historical and contemporary contexts of some fictional piece of pop culture might be in the interests of, say, a management scholar. However, quite recently this peculiar circular nature between real life and popular culture has gained attention in Management And Organization Studies² (MOS). This is partly due to the wider developments in social sciences where popular culture is no longer seen as an innocent form of mere entrainment, nor as a sign of moral decade (Rhodes & Westwood 2008), and themes like “mediatization”, “politics of representation” and “consumerism” have been eagerly explored. In addition, there are some arguments why MOS scholars in particular could pay attention to popular culture. These arguments are broadly based on the kind of reasoning, which states that the circulation of popular culture in society has political, economical and social consequences that are also related to the understandings and the practices of ‘management’ and ‘organizing’ (Czarniawska & Rhodes 2006; Rhodes & Westwood 2008). Often studies examining popular culture within MOS theoretically take on a constructivist and critical stand to indicate how organizations and management are represented in ‘too’ positive manner (i.e. within MBA texts, management magazines and books, recruitment advertisement, etc.). Recently scholars have also focused on how critical – murky, ironical, satiric and parodic – images of organizing could function as ‘a counter culture of organization’ (Kenny 2009; Murtola 2012; Parker 2006; Pullen & Rhodes 2013; Rhodes 2001; 2002).

Another, perhaps more popular and diversely approached, theme in MOS is studying identity. In this study my aim is to contribute on the cross section of these streams of literature by, first, exploring identity constructions of various characters in Wall Street films (1987, 2010) from different theoretical perspective via Alvesson's (2010) ‘images’, and second, by analysing how these films can act as parodic critique of culture (Fleming & Sewell 2002; Murtola 2012; Pullen & Rhodes 2013; Rhodes 2001; 2002). Multi-perspective approach to identity construction through ‘new’ and

² Sometimes “Organization Studies” is perceived as a sociological sub-discipline of Management. However, in this study both are treated as examining the same subject matter.

more nuanced conception offers potentially more vivid understanding of the subject matter than, say, one-dimensional ‘western essentialism’ or ‘postmodern constructivism’ or even their combinations (Alvesson 2010). Furthermore, analysing non-traditional forms of resistance that are situated ‘outside’ organization, for example in popular culture (Rhodes & Parker 2008) are important for understanding a kind of critique that does not directly oppose the content and form of authoritative representations (Boyer & Yurchak 2010).

Some scholars argue that there are roughly three basic philosophical approaches to identity research in MOS – functionalist, interpretative, and critical (Alvesson & al. 2008 a). These approaches emphasize different aspects in identity construction. I will refer to this division as an initial starting point, but I aim to illustrate that by tolerant onto-epistemological framework (Heiskala 1997; 2000; Pikkarainen 2004) and through multi-perspective strategy to empirical analysis of identity construction (Alvesson 2010), we can grasp more holistically the various complexities possibly affecting identity construction. I treat personal identity as a non-substantial phenomenon that is basically constantly becoming in ‘doings and sayings’ of people, but it can have relatively stable features through meaningful repetition. People themselves can plan and achieve desired selves, but this occurs always in relation to some cultural templates or discourses. Given the semantic and pragmatic complexity of organizational phenomena (see for example Lorino & al. 2011), conflicts, pressures, desires, ambiguities and insecurities also affect identity construction. The identity constructions of the lead characters in the films indicate how maintaining as sense of self is a *struggle* (Holmer-Nadesan 1996; Laine & Vaara 2007; Sveningsson & Alvesson 2003; Thomas & Davies 2005). Also some of the supporting acts indicate the relevance of perceiving organizational identity (Ashfort & Mael 1989) and insecurity (Collinson 2003) as key characteristics of determining sense of selves.

Although Alvesson’s (2010) multi-perspective approach to identity construction is informative, it neglects the possibility for parodic critique through a performance ‘overidentification’ (Boyer & Yurchak 2010; Butler 1990; 1993; 2004; Murtola 2012). Therefore, I suggest a ‘new’ image to Alvesson’s (2010) stock, the image of Clowns, that focuses on conscious exaggerated mimetic of certain cultural practice. This parodic overidentification can ridicule the formal aspects of some hegemonic discourse or its content or both. It is suggested that this kind of aesthetics could serve

as form of social critique that ‘exposes’ and plays with hegemonic power relations making them invisibly contingent, ridiculous and thus changeable (Rhodes & Pullen 2013). Previous academic studies of the original Wall Street (1987) film have argued that the film can expose and create awareness of how effective consumerism and economic determinant have become (Boozer 1989). It has also been noted how Wall Street narrative, in its part, reaffirms perhaps a stereotypic image of masculine ‘macho managing’ while simultaneously offering a competing masculinity of an ‘organizational hero’ (Panayiotou 2010). Furthermore, scholars have analysed how power, space and resistance are played out in relation to each other in Hollywood films – Wall Street (1987) serving as one of the examples (Panayiotou & Kalifirs 2012).

In this study I attempt to extend this previous literature by illustrating how Wall Street could function as *stiob* type of parody (see Boyer & Yurchak 2010). Characteristics for *stiob* kind of aesthetics are parodic overidentification – exaggerated mimic of form and/or content of some hegemonic cultural practice. It is suggested that these kinds of representations question the distinction between ‘sincere’ and ‘parodic’ modes of political representation (Boyer 2013). In *stiob* like aesthetics it might ‘be almost impossible to detect if the performance is a sincere support, subtle ridicule or peculiar mixture of both’ (Boyer & Yurchak 2010 213). My study suggests that the original Wall Street have many of the characteristics of this kind of aesthetics. Through a closer analysis of the film narrative I illustrate how the characters could be seen as overidentification to cultural discourses of, for example, consumerism, patriarchal ‘macho’ managing, neoliberal gain-maximizing rational, and ‘honest’ trade union perspective. The narrative form as a whole could also be seen as parodic to popular morality tale structure – with good guys and bad guys and happy endings – often used in Hollywood. Furthermore, through some public responses to the film I indicate how some commentators do not consider the film as ‘parodic’, but take it as rather sincere celebration of excess and consumerist promises. Similarly, commentators of Money Never Sleeps do not interpret the film as using irony, but being rather a lost opportunity or merely entertaining. However, it suggested that the parody within Money Never Sleeps functions slightly differently than in the original. It could be interpreted as kind of ambiguous “auto-parody” that brings forth the irony of that things were ‘better’ in the 1980s and that financial crashes and corruption in

the Street are inevitable (Oliete-Aldea 2012). Both of these films illustrate forms of critique and resistance that build on and extend the discussions of critique in culture (Kenny 2009; Murtola 2012; Parker 2006; Rhodes 2001; 2002; 2007; Rhodes & Pullen 2013; Rhodes & Westwood 2008). This stream of literature could be also linked to recent claims of seeing the critical projects in MOS – particularly in CSM – more broadly as performative and engaging (Huault & al. 2014; Spiecer & al. 2009; Wickert & Schaefer 2014).

But why to study identity construction and parody precisely with Wall Street films? One answer is that these films provide an easy access “testing ground” for qualitative theories about management and organizations (Bell 2008), specifically in our case, theories considering identity as struggle and popular culture as parodic critique. Secondly, the films show out ‘emotions, power struggles, and the personal consequences of success and failure’ (Hassard & Holliday 1998 1), that are, according to Hassard and Holliday (1998), more closer to ‘real’ work setting than those Organization Studies texts that present organizations as rational and monolithic. Thus, paradoxically, analysing identity constructions within film narratives can potentially make our accounts on subjectivity more ‘realistic’.

Thirdly, it could be stated that films may teach practices and offer interpretative templates or ‘strong plots’ (Czarniawska & Rhodes 2006) that are more influential to actual practices of organizing than theoretical accounts of management. In fact, one of the articles selected in this study indicates how the original Wall Street (1987) affected to a whole generation financial professionals (Guerrera 2010). Furthermore, it is stated that ‘popular culture, with its wide appeal and large accessibility, offers a uniquely placed critique to dominant discourses’ (Panayiotou 2010). Accordingly, scholars talk about critique *in* culture instead if critique *of* culture (Parker 2006; Rhodes 2001; 2002; 2007, Rhodes & Parker 2008; Rhodes & Westwood 2008). However, the parodic critique in Wall Street films is not so self-evident, and the films can be interpreted in various contradicting ways, as my study will illustrate. Researchers have also noticed how “popular culture may, on the other hand, reproduce dominant discourses of capitalism, commercialism and patriarchy, at the same time it also leads us to explore the various ‘ambiguities and paradoxes that emerge from the gap between real experience and utopian desire’” (Rhodes & Westwood 2008 13 cited in Panayiotou 2010 3). The critical and transformational

potential of humour within the films is always contextually interpreted, and it is not my intention to indicate that Wall Street films in themselves necessarily lead to some kind of liberation. Yet, I aim to suggest that they open up the potential to perceiving things differently – and that is a condition for any conscious change. All in all, I see my contribution to MOS as three-fold. Firstly, my analysis of the identity constructions within the film narratives illustrates and extends the previous studies indicating identity as a struggle. Secondly, my reading of Wall Street as a form of stioab aesthetics provides a fresh interpretation to the academic discussions considering this film. And third, the ‘new’ image of Clowns suggests that critical identity scholars could also pay attention to destabilizing, parodic identity politics that occur in also in the realm of popular culture.

The study continues in the following way. First, I introduce how identity has usually been studied in MOS and how it could be studied further through reflexive – consciously modest and ironical – use of various ‘images’ (Alvesson 2010). Then we go through constructivist and critical studies using popular culture, and discuss how parody, and stioab in particular, could be understood as a distinct form of critique. After that I present the theoretical stand of this study, which supports the multi-perspective strategy used in the empirical analysis. Before the actual analysis, in the method section, I describe and reflect on the analytical process of this study. The following empirical analysis is separated in two sections. In the first half I concentrate on analysing identity construction within the film narratives through a multi-perspective strategy using Alvesson’s (2010) various images. In the second half I focus on public responses to these films, and indicate through the image of Clowns how can they be interpreted as distinct forms of parody. After that we finish with a discussion and concluding remarks.

2. Studies on Identity and Popular Culture

In human sciences identity concerns questions around subjectivity. During the last twenty years, the phenomenon of identity has gained significant attention also within MOS (see for example Alvesson & al. 2008). The concept grasps many of the

fundamental questions that are seen essential in MOS (e.g. power, control, agency/structure, desires, emotions, body, fluidity of meaning etc.). I believe that the potential and enthusiasm towards this concept lies partly in its flexibility and ambiguity. Through the next two chapters I indicate how identity is understood in this study.

2.1. Functionalist, Interpretive, And Critical Approaches to Identity Studies

In an introduction paper to special issue on identity Alvesson and others (2008 a) reflect on how identity is studied in MOS. They note that functionalist, interpretive and critical scholars alike have adopted the concept of identity. Accordingly, these different philosophical frameworks can be analyzed thorough Habermas' (1972) three cognitive or knowledge-constitutive interests: technical, practical-hermeneutic and emancipatory. A technical interest can be aligned with functionalist research and it aims to develop knowledge of cause-and-effect relations through which control over natural and social conditions can be achieved. The authors mark that this approach appears to dominate in mainstream business management research. Studies from this perspective are interested in how identity and identification may hold an important factor to a variety of managerial outcomes and thus have the potential to increase organization's effectiveness. (Alvesson & al. 2008 a)

Interpretive scholars, on the other hand, with the practical-hermeneutic interest are seeking enhanced understanding of cultural experiences, or how we communicate to generate and transform meaning. Scholars from this approach thus focus on how people craft their identities thorough interaction, or "how they weave 'narratives of self' in concert with others and out of the diverse contextual resources within their reach" (8). Identity is seen as one crucial element for understanding the complex, unfolding and dynamic relationship between self, work and organization. (Alvesson & al. 2008 a) In this study the practical-hermeneutic interest is strived for by using the films as 'testing ground' (Bell 2008) for Alvesson's (2010) images of identity construction. Studying identity constructions through various characters in the films via different images seeks to build on and extend previous studies that perceive

identity as a dynamic struggle with different personal, organizational and social forces affecting on identity (Holmer-Nadesan 1996; Laine & Vaara 2007; Sveningsson & Alvesson 2003; Thomas & Davies 2005).

Critical scholars, with emancipatory cognitive interest, focus on ‘power relations and in revealing ways that can liberate humans from the various repressive relations that tend to constrain agency’ (Alvesson & al. 2008 a 9). Researchers of this stream have focused on local manifestation and personal internationalization in worldviews that function to subordinate human bodies to managerial regimes of control: ‘for example through an individualized narrative of career that cultivates constant entrepreneurial activity and associated forms of self-discipline’ (9). The post-structuralist thinking on identity could be also framed as critical orientation, but it focuses more on identities’ fluid and fleeting character and its resistive capacity than on submissive practices of identity-control. (Alvesson & al. 2008 a 8-9) This study aims to add to the latter post-structural approach by illustrating the critical and transgressive potential of parody via Wall Street Films.

Alvesson and others (2008 a) want to emphasize that although all three philosophical positions and variants are predicated on some link between identity and action, the precise nature of that link remains latent to many organizational studies of identity. Accordingly, this suppresses meaningful differences and minimizes metatheoretical development. The authors suggest that scholars in MOS would “do well to explicate more fully how these perspectives and interests are at play in extant identity scholarship, as well as where productive tensions and alliances reside, such that organizational studies of identity might develop from streams of largely disconnected work to a more engaged conversation across metatheoretical lenses” (9).

This is a suggestion I want to take seriously in my thesis. But how could we spot “productive tensions” and “alliances” between different metatheoretical approaches? Further on, the authors suggest some means to potentially achieve this. They argue that we should complicate personal and social identities to bridge the local and global levels in analysis. Accordingly, we should add the not immediately evident cultural and societal level to highly contextual analyses identity construction:

“The eye imagined here could see the highly personal in a seemingly impersonal template of social identity, or the social forces at work in the most personalized of

identity moves. Defining ourselves as secretaries, middle managers, or professors, for instance, does not entail simply stepping into pre-packaged selves, but always involves negotiating intersections with other simultaneously held identities (e.g. Black male professor and parent) and making individualized meaning in interaction with the people and systems around us (e.g. Competent, high-status secretary).” (Alvesson & al. 2008 10)

In addition, in similar manner, the vision of identity construction in this study would also see stability and order in seemingly fragmented ‘liquid modern’ contexts and also it would be sensitive to perceive conflict and anxiety in very ordered constructions of self-narratives and organizational identities. In the empirical analysis of this study the complicating of local and global, personal and social, coherence and ambiguity within identity construction is achieved through reflexive countering and combining of various ‘images’ to identity. Next we will concentrate on these various ‘images’, which all bring forth different possible aspect affecting on identity construction that are considered relevant within MOS.

2.2. An Effort Toward Seeing Beyond Previous Classifications

In a more recent paper on identity Alvesson (2010) argues that there is more to be done in terms of becoming sensitive to alternative ways of studying identity. He states that although previous reviews on identity are informative, they point out to relatively narrow set of options. For example, many authors tend to structure the field to two “fairly broad-brushed” overall positions – like to essentialist and antiessentialist approaches, or to social cognition and interaction (Alvesson 2010). Also three-fold distinctions like the one presented above or Collinson’s (2003) mapping of previous literature to conformist, dramaturgic and resistant selves are common. However, Alvesson (2010) argues that we don’t have to choose between a mainly fixed position of, for example (Western) essentialism or constructionism (postmodernism). He continues referring to Dunne that the choice is neither between a predominately fixed and fluid view, nor between a sovereign self and decentred one. And furthermore, there are wide set of stability as well as process conceptualizations to choose from. Instead of these previous kinds of mappings of the field, he constructs seven images of identity that may “help us both navigate this difficult terrain and attempt to

clarification of alternative possibilities” (195). According to Alvesson, the idea of this conceptualization is to “encourage self-critical distancing from and reflexivity about a favored position and to facilitate choices in thinking about, and doing, empirical research on identity.” (Alvesson 2010 194-195)

The seven images are Strategists, Storyteller, Self-Doubters, Strugglers, Surfers, Soldiers, and Stencils. The idea of the images for Alvesson (2010) is to identify and construct “something distinct” and “unique” key themes from the previous literature (e.g. storytelling, existential anxiety, social identification etc.) and to “hold on to its distinctiveness without trying to reduce them to being fully grasped by the two-dimensional framework” (197). Another criterion for a proposal of a specific image is that there should be several studies in which this unique image seems to be expressed. Also the image should capture an “important orientation” in contemporary identity research in organization studies, and all in all, offer a good overall framework, which indicates alternative ways of conceptualizing identity. Alvesson (2010) states that an image can be linked to various theories, but the images are not the same as theoretical perspectives. Rather they “capture key elements in the gestalt and act as starting points in thinking about the subject matter” (195). Therefore approaching a theoretical perspective via different images allows us to use that theoretical perspective in different ways.

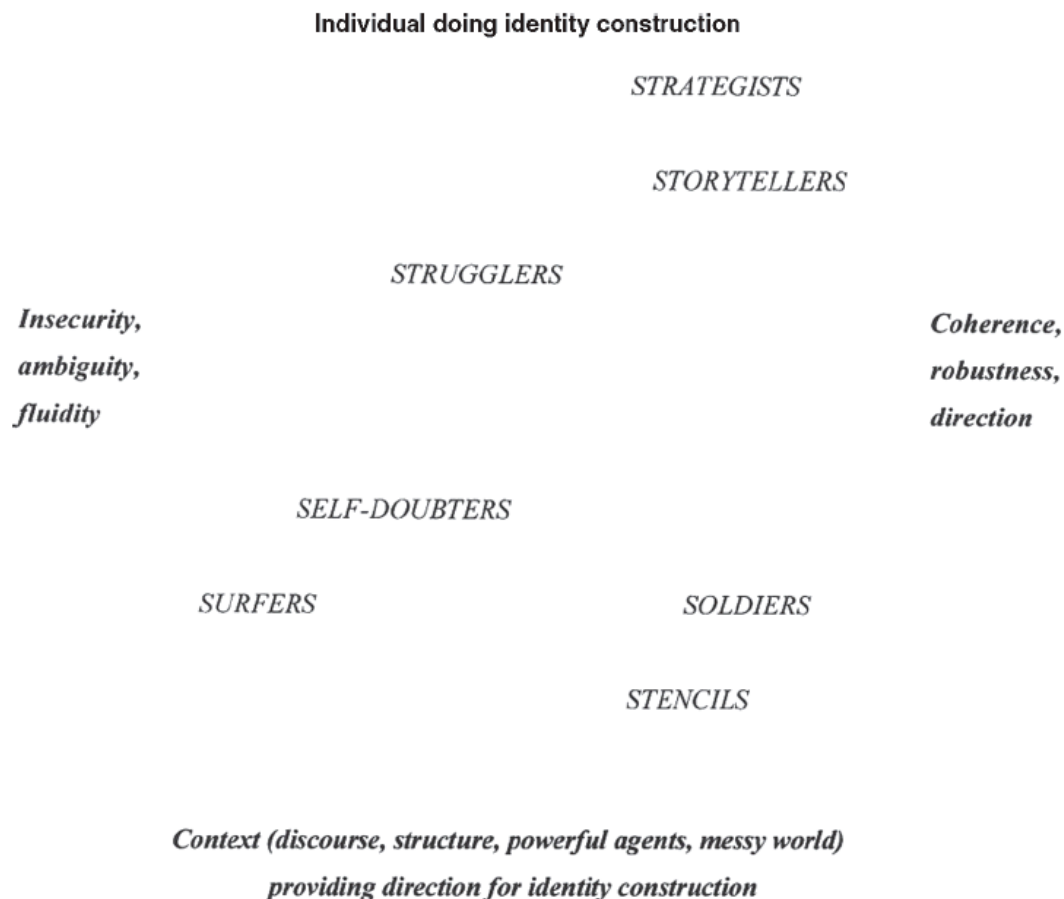


Figure 1. The seven images in relation to each other. (Adopted from Alvesson 2010 209)

The images are differentiated from each other within two basic dimensions. One dimension is the degree of insecurity, fluidity and ambiguity versus the degree of coherence, robustness and integration of self-identity. The latter option concerns the ‘traditional Western view’ of identity and the former efforts to negate it. The second dimension is the degree of agency:

“One extreme view is to see this a matter of individual effort and capacity (or a lack of it): struggling with aligning diverse forces, existential and/or socially induced insecurity and anxiety. The other view is to see this as an outcome of various social forms and discursive forces, where the identification with a standard for being – a dominant Discourse of a corporate/occupational identity – offers a response to the questions of ‘who am I?’” (211).

Humanistic researchers usually emphasize the individual as meaning-maker.

According to Alvesson (2010) they can do it through narratives or strategies for developing identity. Others than humanists locate powers creating subjectivity primarily outside the individual. Alvesson (2010) states that these Marxists, structuralists, behaviourists, and discursivists locate powers of subjectivity in

structures, the situation or the Discourse.

How to apply the images in my study?

Alvesson's (2010) argues that through a conscious use of the images specific theories can be used differently and possibly more creatively. He suggests that the images can also be used in empirical work as "sensitizing devices". Accordingly, through the images it is possible to perceive "existential anxiety, identity struggle, switching of subject position and storytelling being targeted for subordination to a Discursive regime and being strongly identified with a social aggregate as theoretically guided *empirical themes*" (210). Thus, Alvesson (2010) concludes, the images serve as resource for more sensitive and less reductionistic empirical work.

I apply these images to my empirical material as precisely as Alvesson (2010) suggests; as kind of deductive guidelines of how identity construction may occur. Yet, I presume that there is empirical variation: in different contexts, it might be more reasoned to use one or various images because they appear to "fit" with empirical material. This includes also combining different images to certain character's identity construction (i.e. Gekko is a Strategist and a Storyteller). However, accepting the existence of various – and probably also useful – ways of structuring the empirical material, I critic this image from another theoretical perspective (i.e. from Foucauldian tradition). Then I provide an alternative interpretation using different images (i.e. Gekko as Stencil). I use the image of Strugglers as 'home' image because it is the most 'tolerant' one accepting various characteristics of other images within. As said, I also suggest a complementing image that is missing from Alvesson (2010) arsenal, an image of Clowns, which focuses on conscious – in many cases parodic – overidentification of certain cultural practice. This image of identity is reported in some texts in MOS (Fleming & Sewell 2002, Murtola 2012, Rhodes & Pullen 2013) and it fits to somewhere in top left corner in Alvesson's figure (Figure 1), because it concerns conscious emphasizing of contingency and fluidity of identity through humor.

Alvesson (2010) argues that, although the theoretical framework and the use of particular vocabulary construct the subject matter, it would be 'unwise to reduce all empirical phenomena to just being a matter of employment of a specific framework and discourse'. Therefore "when studying non-discrete and non-substantial

phenomena such as subjectivity, it is particularly important to develop ideas and ways of thinking that reduce the inclination to impose a vocabulary and order onto the studied subjectivities.” (195-196) However, as Alvesson (2010) notes, we cannot completely avoid this theory-laden perception, and thus following Foucault, to exercise power when developing knowledge. It doesn’t matter which features of identity construction we normalize – uncertainty and fluidity or coherence and direction – these choices affect to our interpretation of the empirical material at hand. Therefore, reflexivity and irony as “awareness that there may exist another vocabulary, one that is as good or even better than the vocabulary that is actually in use, in terms of saying something interesting about the subject matter” (196), become important tools against one-dimensional and premature academic work. (Alvesson 2010) The themes of reflexivity and modesty will be dealt more thoroughly in the theory and method sections. For now, we will turn our attention to previous studies using popular culture in MOS.

2.3. Studying Organization Through Popular Culture

A bunch of the recent literature within MOS is aimed to justify popular culture as legitimate material for academic purposes (i.e. Hassard & Holliday 1998; Czarniawska & Rhodes 2006; Parker 2006; Rhodes & Parker 2008, Rhodes & Westwood 2008). These texts argue that cultural products and media are one crucial sphere where understandings of organizing and management are constructed – a sphere that is, as some suggest (Czarniawska & Rhodes 2006, Rehn 2008), probably more influential than theoretical accounts of management and organization. Here, scholars have often argued that analyses of construction of management and organizing in popular culture can, as any text, inform how they possibly affect actors’ subjectivity (Alvesson & al. 2008). Czarniawska and Rhodes (2006) for example suggest that ‘white male baby boomer managers would appear to have been more influenced in their practice by John Wayne than Peter Drucker’. Thus, analysing the complexities within certain popular product/s can help us to understand also the problematics in real life practices (Bell 2008) – and arguably in real life identity constructions.

Previous studies using popular culture as empirical material have analysed for example literature (Czarniawska-Joerges and de Monthoux 1994), rock lyrics (Rhodes 2007), TV-animation (Rhodes 2001, 2002, Pullen & Rhodes 2013), films (Bell 2008, Panayiotou 2010), etc. Obviously, these texts are not mere reporting of the content of popular, but include a connection to theory. Many times, this has meant broadly constructionist argumentation, which recognizes popular culture as not only reflecting reality but also reconstructing it:

“...on an orthodox surface reading, discussing things like cartoons or song lyrics seems redundant and unnecessary in that it focuses on that which is ‘outside’ organizations, irrelevantly extra-organizational. The question is then, why not remain focused on the goings on in ‘real’ organization instead of risking such ‘whackademic’ pursuits? One response might be that there is value because popular culture provides some form of reflection of culture more generally – as implied by Weber and Whyte. For us, however, such positions are not entirely satisfactory because popular culture is only being considered in terms of the relative accuracy or inaccuracy of its representations without considering the possible productivities of such representational practice.” (Rhodes & Westwood 2008 5)

This means that there should be a recognized relation between organizations and popular culture where “the cultural meanings of work are represented in popular culture and where popular culture comes to inform the meaning and practice of work itself” (Rhodes & Lilley 2013 3). Within this view organizations “also exist as experienced representations – cultural narratives and images constructed, in part, in an effort to make meaning and sense of the institutions and activities that dominate people’s lives”. (Rhodes & Westwood 2008 4). As Hassard and Holliday (1998) have argued, popular culture offers more powerful and dynamic source of insights than academic work of management and organizations can offer. They claim that the difference between the two is that rather than emphasizing organizational functioning as rational, unemotional and disembodied as academic work does, popular culture offers representations that are embodied, personal and affectual.

There is a somewhat consensus among critical and postmodernist scholars in MOS that the project of enlightenment/modernity has gone too far or was fundamentally wrong from the very beginning (Alvesson & Deetz 2006). In various ways Critical Management Studies has aimed to bring forth suppressive practices of managing as well as indicating resistance and possible ‘liberation’ of these not so perfect ways of organizing (Thomas 2011). Principally studies of resistance are analysed as occurring

in workplace settings (Ackoyard & Thompson 1999; Fleming & Spicer 2003), and less attention is paid to resistance that originates outside the organization (Murtola 2012; Rhodes and Parker 2008). Yet, scholars using popular culture in their analyses have recently emphasized that media functions also as ‘counter culture of organizations’ (Parker 2006) – many times in the sense of irony and carnival – towards the status quo of market managerialism/capitalism. It is argued that exactly this “critique in culture”, not “critique of culture” can offer fresh insights to MOS (Rhodes 2001; 2002; 2007; Rhodes & Parker 2008). For example, Hollywood films can simultaneously naturalize some stereotypical ways of being masculine “macho manager” and on the other hand, offer an alternative to this model by a storyline of an ultimately righteous hero/protagonist (Panayiotou 2010). This view has led scholars to both analysing the reproduction of hegemonic discourses and practices of organizing in popular culture products as well as explicating their possible critical and ambivalent character in society in general. Rhodes and Lilley (2013) exemplify this by a case of Charlie Chaplin’s classic:

“Modern times is a complex cultural product. The rapid developments in technology spawned in and after the industrial revolution made a whole new era of cultural production and transmission possible. No longer restricted to live performance, the advent of cinema, radio and phonograph meant that cultural products could be produced for mass audience each of who could consume exactly the same performance at different times and in different places. In one sense the technological and industrial developments that afforded Chaplin the ability to make movies were the very same things that created the mass-production systems whose effects he was criticizing. Moreover the capitalist system within which such production is located is the same system that sells cinema for profit and that made Chaplin one of the most successful movie stars in history. It is clear from the outset that culture does not follow a single line of rationality. In this case what we have is a mass mediated popular culture that uses capitalist industrial technologies in order to provide and widely disseminate a critique of capitalist industrialized technologies.” (Rhodes & Lilley 2013 3)

Similarly, Wall Street films can be seen as economical mass-productions of Hollywood offering critique *within* culture. However, as it will be discussed further

they do not function as unambiguous criticism, but can evoke various interpretations that are more or less contradicting each other.

2.4. Parody as Critique – From Stioib Aesthetics to Politics?

Parody is a form of humour that copies some character of social practice. This mimetic is done by ironic repetition ‘that holds on to some of the perceived essential of the original but simultaneously modifies other parts of it’ (Murtola 2012 335). Rhodes and Westwood (2008) note that parody works as reflexive critical strategy that seeks both to imitate and make fun of social practices in way that can disturb official views of reality (121). Although Alvesson’s (2010) seven images on identity are highly informative, I suggest that there could be one image that would complement his “stock” by taking account on this parodic performing of identity (Boyer & Yurchak 2010; Butler 1990; Butler 2004). The image suggested here is named as image of Clowns. The Image of Clowns focuses on conscious over-identification of certain cultural practice. It can be seen as form of ridicule, and even resistance, to the dominating practice. This theme is reported in some papers in MOS (Flemming & Sewell 2002; Murtola 2012; Pullen & Rhodes 2013; Rhodes 2001, 2002). Flemming and Sewell (2002) for example analyze how the practice of ‘flanneling’ occurs in organization. By flanneling, an employee executes her/his expected demands with such an excessive manner that the performance ends up expressing contempt for the demands and values of the organization. Murtola (2012) argues that it is “the exaggeration of this act of ‘playing by the rules’ that turns it into a strategy of overidentification” (336). According to Fleming and Spicer (2003), this might lead to ‘disrupt relations of domination in contemporary organizations’ (172).

Other kind of overidentification strategy takes on a more humoristic approach. Murtola suggests that “whereas overidentification refers to close mimesis and exaggeration of the dominant as it is, *parodic* overidentification holds on to this close mimesis for the most part but changes some detail of the original which, in the end, reveals the true character of the act” (336). This practice of parodic overidentification “works” by exposing the prevailing power-relations by humorously exaggerating

them and thus showing their ultimately contingent nature. Here also lies the possible political dimension of parodic overidentification. It is not that parody is by itself a political force that would change the subversive practices, but rather it is an invitation to chance (Pullen & Rhodes 2013). Some scholars have analyzed this parodist kind of performance of identity in MOS and in social sciences more generally (see Bakhtin 1984 a; Butler 1990; 1993; 2004; Critchley 2007; 2008). In MOS Carl Rhodes has for example analyzed how animated comedies such as *Simpsons* (2001), *South Park* (2002) and *Futurama* (Pullen & Rhodes 2013) work as modern carnival in which parodic overidentification of managerial practices, social critique and gender norms make them more visible, breakable, laughable and thus – potentially changeable. Moreover, these representations reflect both a critique and ambivalence toward cultural norms:

“This [The Simpsons] is not the celebration of American free enterprise; nor, however, is it the fetishization of working people as subjugated, powerless, suppressed, ineffectual, and in need of emancipation. Instead, the carnival is more ambivalent, more complex, and less binary – it shows that existing patterns of social relations are not immutable but at same tie does not portray an idealistic or utopian version of change. This is a critique of organization that does not claim to know it all and does nor claim solutions to problems; rather, it plays out issues of power dramatic, comic, and irreverent way” (Rhodes 2002 381)

One particularly interesting, and perhaps again timely, form of this kind of parodic overidentification is *stiob* (Boyer & Yurchak 2010). *Stiob* emerged during the Cold War in Eastern European countries as form of aesthetic critique of authoritative discourse. Typical to this parodic genre was that the over-identification – with the object, person, idea or form at which it was targeted – was performed with such a degree that ‘it was often difficult to tell whether it was a form of sincere support, subtle ridicule, or a peculiar mixture of the two’ (213). Boyer and Yurchak (2010) argue that at least since mid 1990s this form of parody are actually becoming more familiar in the United States (e.g. *The Daily Show*, *The Colbert Report*, *Ali G*, *Borat*, *South Park*, *Yes Men*, and vauxe verité TV-shows like The U.K. and U.S. versions of *The Office*). As with the late-socialist cases, American *stiob* is characterized by “a parodic overidentification with the predictable and repeatable forms of authoritative discourse (incl. phraseology, rhetorical structure, visual images, performative style) in which political and social issues are represented in media and political culture” (191).

Boyer and Yurchak (2010) refer to their earlier studies to argue that in late-socialist countries stioib emerged in a context of “hypernormalization”, in the case of ‘an unplanned mutation within late-socialist authoritative discourse’ (Yurchak 2006 50 in Boyer & Yurchak 2010). Boyer’s earlier study notes that late-socialist states typically invested considerable energy to preferred languages of political communication (Boyer & Yurchak 2010). However, the outcome of this endeavor – although not intentional – “was that state-sponsored political discourse was saturated with overcrafted, repetitive and frequently esoteric formulations that distanced the authoritative discourse from its desired intimate connection with the language and thinking of its citizen subjects” (182). Boyer and Yurchak (2010) argue that we can see similar conjecture occurring in political discourse in contemporary U.S. media. They argue that particularly four factors seem to back this argument:

- i) A high degree of monopolization of media production and circulation via corporate consolidation and real-time synchronization
- ii) The active orchestration of public political discourse by parties and governmental institutions
- iii) The cementing of ideological (in this case, liberal-entrepreneurial) consensus in political news analysis
- iv) The thematic and generic normalization of modes and styles of political performance and representation (183)

Accordingly, this cultural context offers a “fertile” ground to stioib-like critique in contemporary America as well. For example *The Daily Show*, a satire of American political TV-programs, repeatedly refers to those news networks’ discourse in which “the sheer repetition of statistical figures, charts, graphs, color maps has become meaningful itself, irrespective of whether substantive analysis is absent or present” (193). *Colbert Report*, on the other hand, takes the Daily Show’s satire of hypernormalization into the terrain of stioib more literally. Colbert inhabits the kind of repeated political rhetoric that is highlighted and satirized in *The Daily Show* through an exaggerated character of cable news populist: “The parodic strategy of the show operate through overidentification with the visual imagery, language, and performative style of populist news commentary. When Colbert conducts interviews,

he makes no effort to allow ideas to be developed and discussed; instead, topics are announced and dropped, and subjects constantly switched” (195). Furthermore, similar to late-socialist stio, Colbert almost never steps out of his character. In the case of *The Yes Men*, the strategy of overidentification is employed by political activists. The Yes Men perform real-life hoaxes in which they strictly imitate the organizations they want to critique, for example WTO, and pretend to be representatives of actual corporations or institutions making absurd claims in the name of these organizations. Murtola (2012) analyzes a bit similar case where a political activist called Reverend Billy overidentifies with the form of religious pathos in his representation, but combines it with anti-consumerist content. In his main act Reverend Billy preaches to consumers in malls and chain stores to ‘stop shopping’ typically with a singing gospel choir with him. He evokes theological references to ‘good’ versus ‘evil’ in his rhetoric combined with ‘hallelujahs’ and ‘praise lord’, as imitating fundamentalist evangelical preacher (Murtola 2012 332).

Above cases are informative examples of parodic overidentification, but there is one case that is particularly interesting to our subject matter. *Starship Troopers* (1997) is a science fiction film directed by Paul Verhoeven. In it future humankind is living in a huxleyan totalitarian state. The Federation of humankind is acting as a galactic police force, which is constantly fighting against other forms of life. The conflict escalades against species of “bugs” which are shooting the earth with huge asteroids destroying entire cities. The federation is recruiting soldiers from university campuses who are willing to risk their lives for gaining citizenship of the Federation. Finnish Cultural Studies scholar Juha Herkman reflects on various ways of experiencing and interpreting *Starship Troopers* in relation to humor and power (Herkman 2000). Herkman recalls him and his colleagues laughing laconic in the movies while watching ‘prototypes of Ken- and Barbie dolls smiling to the commands of fascistic officer’ (Herkman 2000). However, while their group was laughing, the other audience in the movie theater sat in silence. But when bugs and humans were being slaughtered in a splatter film style, there were some giggling among the other audience.

After the screening his group had a common understanding that the film served as a sharp satire of totalitarian society, ‘of a shallow culture that admires youth and violence’ (Herkman 2000 373). They agreed that the film broke the genre conventions

of more serious sci-fi, war, and youth movies by describing the characters and their action in exaggerating conventional manner: ‘the characters were *too* bold and beautiful, the fight against good and bad – against humans and bugs – was presented as *too* dichotomized, the heroes were *too* heroic and the bad guys *too* bad’. Thus, by taking common conventions and valuations to their very end, the film at the same time becomes a parody of them and transforms to satiric social critique. Their group was wondering about the naïve audience who laughed at violence and did not understand film’s deep societal critique. (374) Herkman (2000) notes that also within media reception the film got a contradictory response. Mostly it was judged as representative of fascistic idea of man. Violence, militarism, totalitarianism were taken seriously, and irony was not detected. Even though Herkman (2000) does not explicitly refer to *Starship Troopers* as being parodic overidentification, we may notice how his description functions as an example of stioib-like aesthetics in filmic representation. Furthermore, his example brings forth basically three ways of viewing parodic overidentifiacation: taken for granted interpretation, morally irritated interpretation, and ironic interpretation. Later on, I will indicate how *Wall Street* (1987) is interpreted similarly in some public responses to it. Also I will illustrate how the characters perform parodic overidentification to cultural templates of consumerism, macho managing and neoliberal gain-maximizing rational. Furthermore, it is shown how the narrative as whole could be seen as parody of morality play story structure typical to Hollywood films. All this supports an interpretation of *Wall Street* as an example of stioib kind of aesthetics.

However, it should be noticed that parody – like stioib kind of aesthetics – is not by itself subversive to cultural norms, but rather as Butler (2004) argues, it renders such norms open to rearticulation: “Parody is thus an invitation to change rather than its accomplishment... Media culture is entertaining but in our laughter and identification we can become reflexively aware of the power relations we are located in... We can also begin to consider alternatives to both responding to those relations, and to the relations themselves” (Rhodes & Pullen 2013 526).

According to Boyer and Yurchak (2010), the aesthetics of stioib is particularly interesting, because traditional politics of opposition “have trouble exposing those ‘unspeakable’ features, assumptions, and relations within the authoritative discourse that cannot be recognized and described ‘from within’, in the language that this

discourse makes available” (212). Stio aesthetics, instead, can expose this hypernormalization by ‘braking the frame of perception and on causing a sensorial rupture, making that which is invisible and unthinkable, suddenly recognized and apprehended’ (212). The case might often be that people interpret the Wall Street films (or anything) in way that follows the logic of their former practices of interpretation (Reckwitz 2002). Yet sometimes, sensorial rupture is achieved in aesthetic acts in way that can initiate change. Boyer and Yurchak (2010) refer to Jacques Ranciere (2004) to explicate how this might occur:

“...by deploying simultaneously two incommensurable sensorial regimes: one, according to which we usually perceive the world of things and relations, and another, in which things suddenly stop making sense, become estranged from habitual perception, and are seen under unexpected and previously unthinkable angles. Such critical action, argues Ranciere, affects us on two levels simultaneously – on the other hand, it produces familiar and understandable form of political signification; on the other hand, it produces experience that resists signification, creating a ‘sensible or perceptual shock’. The negotiations between these two opposites – between readability of the message and its radical uncanniness – may result in a political outcome for the audiences that experience it... and that amounts to a radically new way of seeing, thinking and describing the world.” (212-213)

In this sense it would be highly recommended that scholars would also seek parallels for their critical projects from popular culture rather than perceiving popular culture as ‘mere’ entertainment or as device for duping the masses (Rhodes & Pullen 2013). As Boyer and Yurchak (2010) note, “there are contexts when pure opposition may be inefficient, counterproductive, or impossible; and when another politics takes center stage” (213). If we accept their argument of hypernormalization of political cultures of late liberalism in media (Boyer & Yurchak 2010), then, also in MOS, the parodic genre of stio could be seen as one interesting practice of political critique.

3. Pragmatic Pluralistic Monism as a Theoretical Ground for Moderate Constructivism

As described in the previous chapter, constructivism and interpretive approach are common metatheoretical stands for studying identity and popular culture. In this section I explicate what kind of constructionist stand this study supports for. In short,

according to pragmatic pluralistic monism, every entity constitutes within the intersection of subject (movement), object (stability), and inter-subjectivity (relation) (Pikkarainen 2004). Realization of entities-for-us occurs through semiosis, flow of signs, where the identity of signs is on constant flow in unconscious-conscious continuum (Heiskala 1997, 2000). However, there are matters that set the limits and possibilities how this semiosis can proceed. These matters can consist of physical, biological, cultural, biographical structures. Thus also physical (i.e. how you decorate your workplace) and biological (the colour of your skin) aspects can become “actors” in identity construction, but they become meaningful only through semiosis, which is cultural all the way. For various reasons some constructs of identity are reproduced more than others (i.e. the story we tell about ourselves to others), and they are therefore more enduring and coherent than others. Change in identity occurs when some constructs of identity are no longer reproduced in semiosis, or some new constructions of identity are beginning to emerge, or some former constructions of identity are being reconstructed in altered forms in altered contexts. Different theories on identity see change differently, for example, as liberating, as source of struggle or existential anxiety, or as process of conscious planning. Conflict considering identity occurs when there is a clash of differing constructs about identity (i.e. between the self-narrated story of self and other’s disagreeing or ignoring version of it, or conflicts between organizational identity and self-identity). Following a theory of social practice we may note that certain individual’s identity is ‘the unique crossing point of practices, of bodily-mental routines’ (Reckwitz 2002).

Core to pragmatic pluralistic monism is that the meaning of identity is constructed (or comes to existence as entity-for-us) in the flow of semiosis and thus identity is basically similar to any meaning formation process of any sign. Heiskala’s neostructuralist semiotics explains how this occurs from morphological to societal level (Heiskala 1997, 2000). In ontology Pikkarainen (2004) provides a ground for tolerant pragmatic pluralistic approach that is compliant with Heiskala’s general social theory (1997, 2000) and Alvesson’s (2010) reflective and modest methodological approach to identity studies in MOS. Common to these authors is a non-reductive, theoretically well-informed and tolerant attitude towards the richness and nuances of human being – an ontological attitude that I call here as pragmatic pluralistic monism.

“Pragmatic” stands for Pikkarainen (2004) and Heiskala’s (1997, 2000) interpretation of pragmatism as combining constructivism and realism: we structure our world through and within inter-subjective practices that enable and constrain our ways of interpretation, behaviour and action. “Pluralistic” refers, firstly, to the need to postulate some a priori basic categories or principles, secondly, to the equality of these categories, and thirdly to a need of different “levels” in ontology (i.e. physical matter, living being, human being, cultural entity). “Monism” refers to the assumption that there is only one world, and “pluralist monism” then suggest that we may structure this world in many ways, but as it will be shown later on, not any way is possible and some ways might be considered more better than others. What is “better” in each case is determined also within subject’s own worldview, inter-subjectively within various purposeful practices and possibly in relation to the material object it refers.

Pikkarainen (2004) discusses through the traditional ways of classifying ontological/metaphysical perspectives (i.e. universalism-particularism, entity-quality and trope-theory), but finds them all relatively confusing. Instead rephrasing Charles Sander Peirce’s (1839-1914) infamously abstract categories of firstness, secondness and thirdness, Pikkarainen argues that we can identify three principles of being in the history of philosophy: subject philosophy, object philosophy, and philosophy of inter-subjectivity. *Subject philosophy* can be called as the principle of movement or dynamics. It began to develop with nominalism in late Middle Ages and with Descartes’ subject philosophy and culminated in the philosophy of Kant. Chronologically older *object philosophy* could be named as the principle of stability (or maybe endurance) and it can be coined with Plato and Aristotle’s versions of it. The difference between the two was that in subject philosophy the object of philosophy and ontology shifted from the so-called outside world towards the philosopher himself and human being itself as thinking and knowing subject. (Pikkarainen 2004 54-59)

The most recent discussion in philosophy is the *inter-subjectivity philosophy* and it is linked with the principle of structurality (relation and order). This insists of apriori inter-subjectivity (or linguistic apriority in social sciences, hence ‘linguistic turn’) developed along with semiotics, linguistics, anthropology, and analytic philosophy of language and it questioned the fundamental ontological position of individual human

subject. It can be argued that a priori inter-subjectivity sort of continued Kant's project by analysing how absolute reason divided into different languages and cultures and, on the other hand, how individual freedom and subjectivity became tied with the language (or with the language that uses her). Furthermore, as earlier it might have been thought that human reason and freedom – subjectivity – were represented in individual who received these qualities from birth and on other hand from cultivation, then now it could be stated that the “owner” of these qualities is actually language or language community (intersubjectivity), and individual receives her part of by becoming a member of this community. As in subject philosophy objects were subordinated to subject (constructivism), now objects were also subordinated to language. (Pikkarainen 2004 54-61)

Pikkarainen argues that these categories of being (subject, object and inter-subjectivity philosophies) have developed as continuum and all of them have been right in way that the principle that they are representing is a fundamental principle of being, but wrong in a sense that some of them would be the only one or more fundamental than another. Diverting a little from Peirce, Pikkarainen argues that all of these principles are not cumulative in a strong sense, but rather all the three principles are completely simultaneous and present all the time, although the equivalence between them can vary in different entities. Therefore, with different variations, these principles are general to all being, and we cannot imagine being that would not “posses” these principles. And, within these categories it should be able to conclude or, if not in a strict sense to conclude, at least to understand all other qualities of being and specialities within entity – including the special qualities considering human being itself. (Pikkarainen 2004 59-61)

Even though not in exhaustible manner, we could state that Pikkarainen's treatment above indicates the importance and equality of subject, object and inter-subjective philosophies. In this study these principles are taken for granted as existing in all entities-for-us. When personal identity is seen through this perspective, we may argue that change (fluidity, fragmentation), coherence (stability), and structure (relation) are all equal features of identity's existence, but in an empirical study we can normalize one of these aspects and get different results than applying another vocabulary. This is the point of pragmatic pluralistic monism: we can reflexively approach the particular empirical material at hand. We can admit and accept that there might be another

theoretical perspective that could also describe the empirical material interestingly. In fact, it is very similar to an ironical and modest stand that Alvesson supports for (see Alvesson 2010 195-197). Thus, in principle we might be Surfers, Strategists and Stencils. We are Surfers because, as subject philosophy and intersubjective philosophy suggests, our identity forms in every micro situation in relation to others: to other's constant reactions towards us, and our responses to them etc. We are Strategists, because, as object philosophy and subject philosophy suggest, we can act rationally – and some times creatively – and plan our future selves, even maintaining relative stability. We are Stencils because, according to intersubjective philosophy, subject philosophy and object philosophy, we can act rationally and plan our future only in relation, through and within, the cultural raw materials (or social practices, see Reckwitz 2002) we have been socialized and we are facing at the moment. During this subjectivity process we *tell stories* (Storytellers) about ourselves and others that can be accepted, ignored or challenged. We can feel anxiety, uncertainty and even suffer (Self-Doubters) because of changes and conflicts in and between complex social world and ourselves. We may identify consciously or not so consciously to some various cultural templates – an organization or profession (Soldiers), an ideology, a fan-community, a family member, certain ethnicity, or gender – or resist them. These practices can sometimes conflict with each other and make us *struggle* (Strugglers), but nevertheless it is possible to achieve a somewhat coherent sense of self. However, there are no guarantees for that. Each case should be analyzed contextually. But in order to be able to recognize all these possible complexities that are related to identity construction, we need to have heuristic theoretical framework (at least in our heads) that accepts their existence. This is the purpose of pragmatic pluralistic ontology and that is the purpose of Alvesson's (2010) mapping of various images considering identity. However, in spite of this all embracing tolerance, if we want to act in world, we have to make positive statements that are arguing for something. These claims we make are deemed to be more or less 'good' in those various practice we state them (for example in scientific community).

Following Haridimos Tsoukas (2003) reflection on historical-theoretical development of MOS, we can perceive how aspects similar to pragmatist pluralistic monism have been employed within the discipline. In brief, Tsoukas argues that over time Organization Theory has become more complex in its treatment of its object of study:

“Its [Organization Theory’s] initially rigid assumptions have been relaxed and real-life complexity has been let in (March and Olsen 1986: 28). In effect, it has been recognized that (a) organizational phenomena are embedded into, and they derive their significance from, broader patterns of meaning and nexuses of activity; (b) the apparent solidity of organizations is due to social processes at work; and (c) individuals are inherently social and bodily creatures. However, despite the significant conceptual progress that has been made we are still captive of an intellectualist onto-epistemology that fails to recognize the inherent sociality of organizational phenomena – that organizations and organizational members are constitutively (not contingently) social entities.” (Tsoukas 2003 609)

Tsoukas (2003) notes that mainstream organization theory has focused on organizations as “places of ‘imperative control’ (or ‘imperative coordination’) (Weber 1947: 152, 324), that is cohesive as well as enduring totalities that resist change, have a dominant culture and a hierarchical power structure that ensures conformity and control so that certain behavioural regularities are more probable to occur than others (Bauman 1992: 60; Pfeffer 1997)” (Tsoukas 2003 608). Accordingly, this perspective has taught us a great deal about different organizations operating in different environments and about the mechanisms through which control is executed and uniformity of behaviour is achieved. However, this approach has neglected, first, organizations as constructed from symbolic ‘raw materials’ provided by society at certain point in time as the institutionalist research program suggest, second, action and interaction as processes through which apparently ‘solid’ structures are constructed, maintained, and modified as Karl Weick’s (1979) theory of organizing³ has suggested, and third, that individuals within organizations are not mere ‘self-interested information processors’ but they have corporeal bonds and affiliations to communities as emotional and bodily beings (Tsoukas 2003 608-609).

Furthermore, Tsoukas (2003) insists that inter-subjectivity should be an ontological and epistemological stand – a stand that has been adopted in different variations by many contemporary practice theorists – where organizations are ‘constitutively social all the way’. Tsoukas (2003) argues that instead of mainstream intellectualist onto-epistemology that focuses on formal organizations, we should understand organization as *generic phenomenon of patterned interaction*. Thus, we will be able perceive authoritative coordination as a contingent empirical occurrence of the

³ Weick’s ontology can be interpreted as one of the most important developments in this area in MOS (Tsoukas & Chia 2012). I argue it is similar to heideggerian turn to being-in-the-world (Dasein) that was introduced within pragmatic pluralistic monism.

broad process of social coordination: authority is but one way for achieving patterned interaction. Tsoukas (2003) concludes that ‘our ontology must be broad enough to accept that organizations have the features of a cosmos (pattern) but also that, at their roots, they are chaos, a gaping void from which new patterns arises’.

Tsoukas (2003) also notes that in addition to conflicts between members of organizations – that are perhaps overly emphasized in traditional MOS as the initial stage of organization – there is also ordered cooperation. Thus he presents a view of organizational reality that is identical to Heiskala’s (2000) formulation of field of cultural articulation: order, conflict and chaos. Similarly, Alvesson’s (2010) map of various images on identity is divided to two axes: of insecurity/fluidity vs. coherence/robustness and individual vs. cultural habit. We can now realize how pragmatic pluralistic monism provides an ontological backbone for Alvesson (2010) holistic view on identity. This tolerant, modest and reflexive-striving conception also acknowledges the relevant points noted by Tsoukas’s (2003) critique of mainstream organization theory.

4. About Method And The Research Process

The use of certain method is dependent on the ontological and epistemological stands of the study as well as on the specific research problem and the empirical material at hand (see for example Tsoukas & Chia 2011). My study is situated between two mutually inclusive strands of literature: the one, which studies identity as a discursive struggle; and the other, which emphasizes critical representations of management and organizations in popular culture. In the two previous chapters I have indicated how this study relates to them theoretically. A methodology that is suitable for the pragmatic pluralistic stand introduced above and for analysing identity struggling and critique in culture is discourse analytical approach. There are many versions of discourse analysis and organizational discourse analysis (see for example Alvesson & Kärreman 2000), but common for them is a focus on language (in a broad sense as ‘texts’) and its ontological power. This is also the case with pragmatic pluralistic stand and post-structuralist approach to identities as struggles.

In this study I applied a variation of Gillian Rose's (2001) method of discourse analysis which sees the notion of discourse as articulated also through various kinds of visual images and visual texts. In this perspective, following Foucault, *discourse* is understood as "groups of statements which structure the way a thing is thought, and way we act on basis of that thinking" (Rose 2001 136). Thus, for example we can talk about financial discourse as a particular kind of knowledge about world that shapes how we understand and act in it. This knowledge is spread through discursive formations constructed by, for example, financial institutions (banks, regulators, news agencies – and films about financial world) and they produce subject positions of, for example, various kinds of investors, brokers and experts. Yet, as the notion of *intertextuality* suggests, there are various ways that a certain discourse can be represented, and thus the meaning of one discursive image or text is depended on meanings carried by other images and texts as well (Rose 2001 136). For example, in Wall Street films there are various competing ways that financial discourse is represented that contradict each other, but that are mutually dependent on each other's meanings (i.e. economic liberalism and social economics).

Discourses are seen powerful in a sense that they are productive: "Discourse disciplines subject into certain way of thinking and acting, but this is not simply repressive; it does not impose rules for thought and behaviour on a pre-existing human agent. Instead, human subjects are produced through discourses" (Rose 2001 137). Through the identity narratives in the films I indicate how this dialectics of structure and agency can occur as struggling. Moreover, as Rose (2001) states following Foucault, power is not something that it is simply imposed from top of society to lower oppressed levels, but rather it is everywhere (137). Different discourses contradict and compete each other in their effects. Nevertheless, some discourses are seen as dominant, because they are supported by powerful institutions and also because their discourses claim to be absolutely true. (Rose 2001 138)

Arguably this kind discourse analysis is particularly suitable for analysing how subjectivities are constructed within film narrative and how certain dominant discourses are made fun of through parody. Below, I will indicate in a more detailed manner how I analysed the films as sites of identity struggles and the first film as *stio* –kind parody. However, before that I argue why I chose precisely Wall Street - films as my empirical material.

4.1. The Choice of Wall Street Films

As usual, the research process of this study did not follow a neat linear pattern, as some method books suggest. Instead, my understanding and argumentation developed and deepened in ways described by hermeneutic circle and abductive reasoning. Yet, retrospectively, I can outline the general progress of the empirical analysis. Initially, I was interested in looking at films from vaguely constructivist point of view: films also reconstruct common understandings of organizing and management. I was familiar with this kind of work because I had done a similar study in one course within my master's program. In the previous chapters I have indicated how film as form of popular culture can be seen as teaching practices or strong plots (Czarniawska & Rhodes 2006), serving as a testing-ground for qualitative theories (Bell 2008), providing more vivid representations of organizing than traditional theoretical accounts of the topic (Hassard & Holliday 1998), and including critique within culture (Rhodes & Westwood 2008).

More precisely I selected the Wall Street films as my empirical material because they deal with business organizations – a traditional unit of analysis in MOS – and come from a director who is known for combining controversial political topics to personal drama. Thus, the Wall Street -films seemed ideal for my purposes: analysing how identity struggles are simultaneously occurring on individual, organizational and cultural levels (Alvesson & al. 2008 a) between structure and agency and coherence and fluidity (Alvesson 2010), and indicating critique in culture (Parker 2006; Rhodes & Parker 2008; Rhodes & Westwood 2008). As my analysis proceeded, it became more evident that the original Wall Street could serve as an example of stioh –kind of aesthetics and politics, which is suggested becoming more and more popular in 'Western' world (Boyer & Yurchak 2010).

4.2. Analysing Wall Street -Films as Sites of Struggling Over Identity

As said, because personal identity is a non-substantial complex phenomenon, I incorporated a tolerant and pluralist ontology and epistemology that would allow me to explore different aspect of this subject matter. The analytical importance of this multi-perspective practice is noted already in Morgan's (1986) classical work on various metaphors. Alvesson's (2010) seven images of identity⁴ follow the same, pluralistic, yet critical, idea that different perspectives (paradigms, theories, metaphors) can complement each other's anomalies. With his conception I analyzed identity constructions of the key characters within the visual narratives of Wall Street films. First I paid attention to the narrative structure to get a broad overview of the stories being told in the films. I watched the films many times making notes and doing transcriptions whenever I found the case being relevant to identity construction. As guidance for this I made use of Alvesson and others (2008 a) informative "note list" of *by who*, *by what* and *when* identity construction can occur (see Alvesson & al. 2008 a 18-20). Then I made connections between the individual characters' utterances and actions in relation to their work organizations and profession and to more broad cultural discourses. My theoretical 'home image' was the image of Strugglers, in which identity is seen as constructed in relation, and sometimes as a resistance, to discourses. Within this image suitable guiding empirical research questions were: *how the characters discursively make sense to the occurring events in the narrative* and *how do they construct specific subjectivities for themselves and others?* (see Laine & Vaara 2007 9).

Initially done mapping of 'grand discourses' within the film narratives helped me to analyse specific identity dialectics of certain character. I first tried to find an image that would be "most fit" to certain character's identity construction. Then I "locked" this perspective and conducted the analysis according to that image. Then I considered alternative images that would challenge or complement this initial view of certain characters' identity process. As it will be indicated later on, the lead characters seemed to have more complicated identity processes that would allow combing and

⁴ The differences between various images are clarified within the empirical analysis.

countering various images. Supporting acts, on the other hand, seem to be almost plain examples of a certain image.

4.3. Analysing Clowning – Wall Street As an Example of StioB -Parody

At some point of the analysis I began to ponder how the characters in the first film seemed to be consciously too exaggerated. I recalled some empirical work done within MOS resembling to this kind of parodic critique in culture (Murtola 2012; Pullen & Rhodes 2013; Rhodes 2001; 2002). More precisely Wall Street seemed to incorporate overidentification with the form of Hollywood morality tale of good guys and bad guys and happy endings. Also identity narratives of the characters and content of their utterances seemed deliberately exaggerated. This led me to analyse the original Wall Street as stioB aesthetics (Boyer & Yurchak 2010) – and suggesting a complementing image to Alvesson's (2010) analytical map, the image of Clowns. As said, the image of Clowns focuses on parodic overidentification with the dominant form of discourse and its performance. In relation to identity studies, the images of Clowns suggest that parodic interventions we experience through media can disrupt conventional ways of seeing cultural identities. Thus, stioB aesthetics becomes a form of identity politics.

To analyse the film as parody I had to change the analytical approach slightly. The visual narrative was no longer seen as merely a testing-ground for studying identity struggles, but also as consciously planned performance with possible parodic intentions. Thus, the 'strong plots' (Czarniawska & Rhodes 2006) represented in the film seemed to be what Bakhtin (1984 b) calls double-voiced utterances: within one utterance there are two intentions and two voices. For example, overidentification with stereotypic macho managing and rigid individualism in Gekko's character has two voices: the literal one, which uses women as 'perks' and states that 'greed is good', but also another one which laughs at these practices. This double-voiced nature is also present in a style what Bakhtin (1984 a) calls as 'carnavalesque' represented in novels of Rabelais (1494-1553). Carl Rhodes has especially done important work for introducing this concept to MOS and applying it to contemporary formations in popular culture (see Rhodes 2001; 2002). However, I argue that stioB could be seen as

distinct form of carnival in a sense that it typically hides its parodic intentions so that it is difficult to tell whether it is a sincere or parodic representation (see also Boyer & Yurchak 2010). More precisely "...American stioib is typified by a parodic overidentification with the predictable and repeatable forms of authoritative discourse (incl. phraseology, rhetorical structure, visual images, performative style) in which political and social issues are represented in media and political culture" (Boyer & Yurchak 2010 191). Murtola (2012) refers to overidentification as "taking the espoused values of a dominant system seriously, more seriously than is actually expected, and then inflating these traits to the point of rupture" (336). Exactly this seriousness of delivery that does not expose its ironic intentions is characteristic to stioib.

How can we then detect this kind of parody? How to analyse something which strength is partly that it obscures literal meaning, something, which "one is never really certain what the 'message' is supposed to be" (Boyer 2013 284)? Previous studies introducing examples of stioib have not presented any specific analytical methods for indicating this kind of aesthetics (see Boyer & Yurchak 2010; Boyer 2013; Murtola 2012; Yoffa 2013). However, for this purpose I applied the aforementioned adaption of Rose's (2001) discourse analysis. This was done by analytical steps in which I first broadly identified the predictable and repeatable forms of authoritative discourse within the film. Then I indicated how certain narrative structure, lingual utterances and visual imaginary (i.e. spatial décor, possessions, dress) represented this overidentification. To identify what are the predictable and repeatable forms of authoritative discourse that are simultaneously serious and funny, I conducted a close reading of the film and integrated previous insights made by other researchers commenting the film (Boozer 1989; Panayiotou 2010; Panayiotou & Kalifirs 2012). In the close reading I paid attention to implicit and explicit normative statements within the narrative, analysed the rhetoric, categorization and 'othering' made by the characters. This helped me to detect double-voiced utterances in the film. However, again it should be noted that in stioib performances the distinction between 'sincerity' and 'parody' is blurred (Boyer 2013) what makes this task more complicated. What counts as *overidentification* is always a debatable matter. Perhaps because of this Boozer (1989) refers to Wall Street serving as "realistic parody". Nevertheless, I interpreted the film as 'serious' in a sense that it has a familiar story

structure of Hollywood morality tale that occurs in identifiable ‘realistic’ cultural context of 1980s America and at same time I saw it ‘funny’ and ‘parodic’ in a sense that the characters in it were too naïve in their consumerist hopes, too ‘good’ in their preaching for trade unions and social economics, and too ‘evil’ in their selfish gain-maximizing behaviour. As I will indicate further, the utterances, storyline and visual imaginary supports this kind of interpretation.

Reception – Analysing Differing Interpretation to the Films

Characteristics to stioob aesthetics is that because of its double-voiced ambiguity, people tend to interpret it as literal and serious performance, which can lead, for example to support or moral irritation. According to Mark Yoffa (2013) stioob is often a brutal form of discourse in sense that it establishes a hierarchy between those who stioob others and those who are in the receiving end. Thus, there is distinction “between the ones who are ‘in the know’ and who ‘get it’ on one side, and the suckers on the other, the ones who are on the ‘outside’ and who ‘don’t get it’” (210). Boyer and Yurchak (2010) note also how *The Daily Show* is often deemed by conservative and progressive critics alike as either “a marginal leftist outlet for a small self-absorbed group or, alternatively, as tool of corporate media that reproduces what it criticizes” (191). This is the reason I wanted to explore also receptions to the film. I wanted to see how people have react to it. In another words, could Wall Street film be stioob-like aesthetics in which the parodic elements are not necessarily “detected” by all audiences because of such intense mimesis of conventional ways of representation? Similarly, I wanted to find out have people interpreted *Money Never Sleeps* as ‘nostalgic auto-parody’ as suggested by Olite-Aldea (2012).

I decided to focus on public critiques published through reputable medias because these sources are seen as important cultural mediators or ‘gate-keepers’ that can influence on how wider publics interpret the films (see Schulz 2004). Also this kind of research was much easier to conduct than for example interviews. Differing interpretations of the films were taken account by the following analytical steps. First, I went to the National Audiovisual Institute of Finland, and did some digging over the

Internet for getting an overview of the reception of the films. I chose the following six articles for closer analysis:

Helena Ylänen (a film review, Helsingin Sanomat 6.2.1988), Richard Corliss (a film review, Time 14.12.1987), John Gross (a film review, translated to Helsingin Sanomat 6.3.1988, original The New York Times), Tuomas Riskala (a film review, Iltalehti 1.10.2010), Francesco Guerrera (an analysis with interviews, Financial Times 24.10.2010) Joe Nocera (an interview and commentary: The New York Times 23.9.2010)

Then I categorized these texts on the grounds of did they or did they not take the films as double-voiced parodic performances. After that, I analyzed did the authors (or the interviewed in the case of Guererra's article) find the films successful in terms of being critical. Then I formed the overall images of certain articles that I present in the reception section. From the vast public reception of the films, I selected precisely the texts by Guerrera, Ylänen, Corliss and Gross because they bring forth distinct types of interpretation of *Wall Street* (1987) that are typical for consuming stio –like performances: taken for granted interpretation, irritated interpretation and ironic interpretation. The first two types of interpretation focuses on the 'literal' meaning of the film and the third explore also some ironic intentions of the film. Also the texts considering *Money Never Sleeps* (Riskala, Nocera) were picked because they exemplify how the nostalgic parodic elements (Oliete-Aldea 2012) can be also 'neglected' and the film can be seen either as "failure" in terms of critique (Nocera) or as both critical and entertaining (Riskala).

It should be emphasized that I deliberately narrowed the reception to consider only these examples. The selection was done for bringing forth the meaningful differences in ways of interpreting the films. However, it should be noted that some articles were more 'purely' indicating one certain interpretation than others. The articles were picked as examples of indicating how reputable sources can 'neglect' partly or entirely the kinds of interpretation that cultural studies scholars find fruitful (i.e. my interpretation of *Wall Street* as stio and Oliete Aldea's (2012) interpretation of *Money Never Sleeps* as 'nostalgic auto-parody'). Arguably, the influential interventions of the film critics guide the interpretations made by wider publics, and therefore, it is important to bring forth voices that offer alternative ways of perceiving the *Wall Street* films. In another words, the idea of taking account also the reception

of the films is important because it allowed me to ground my arguments that Wall Street films and the identity constructions within could also be read as distinct, not necessarily so easily detectable, forms of parody.

4.4. Reflecting on The Methodological Choices, 'Validity' And Ethics

Naturally the methodological strategies I applied in my empirical analysis did not come without limitations. Multi-perspective strategy, which I applied to the analyses of identity construction, is many times condemned as hard to conduct because it “provokes considerable cognitive challenges as researchers strive to learn not only the language of different paradigms, but also their social and political practices” (Lewis & Kelemen 2002 271). Yet, potentially on pragmatic level this approach provides understanding of pluralism and paradox and thus helps to explore the diversity, complexity and ambiguity of organizational life (268). While again, on the other hand, this perspective risks becoming “pantheist”: worshipping multiple paradigms, metaphors, or theories and assuming that the problems associated with any individual theory are overcome (Alvesson & al. 2008 b). According, to Alvesson and others (2008 b) this paradox occurs while multi-perspective strategy abandons the idea that a particular paradigm or metaphor is ‘correct’. After this statement providing ground for selecting one from among the countless other paradigms, metaphors or theories becomes problematic.

On ontological level I tried to manage with this paradox by stating that ontological a priori categories (subject, object, inter-subjectivity philosophies) exist all the time in all entities and are basically equal. In the empirical analysis I consciously selected the image of Strugglers as my ‘home’ position from which to begin the analysis. This is because it is most consistent with the ontological stand of the study and also it is perhaps the most tolerant one towards the other images as well. The image of Strugglers is situated in the middle section of Alvesson’s map (see Figure 1) and thus it tries to take account all the possible aspects (i.e. fluidity-coherence, discourse-individual) that can characterize identity construction. However, in some cases, especially with the supporting acts, I had to abandon this image because there were

more grounds to choose another image. With the lead characters, however, I linked various images by integrating them in sequential and parallel ways (see Shultz and Hatch 1996) to add more positive knowledge and to develop more holistic view of their identity construction. Thus, simultaneously I undermined the deeper theoretical differences between various images.

I did not apply the image of the Surfers at all because it concerns fluidity on micro level of identity construction. This morphological level is highly relevant theory-wise (see for example Heiskala 1997; Lorino & al. 2011), but the amount of work in reporting how it occurs empirically becomes too overwhelming by every step towards more micro level analysis of meaning. This level of analysis is also not seen as so informative for MOS scholars (see for example Alvesson & Kärreman 2000 b). Also the film narratives of Wall Street films might not be the best empirical material for analysing ‘the easiness’ of identity construction – which the image of Surfers supports for – because they are filled with drama, anxiety and conflict.

“Validity” is a problematic concept in discursive and cultural research. This is because it traditionally deals with issues concerning about truth and accuracy of the research. Yet, discursive perspective argues that knowledge and truth about social reality are always culturally constructed within networks of power. Therefore, from this perspective talk about “objectivity” of truth-claims should be understood as a subject of negotiation and arguments for “value-free”, undisputable claims of authoritative representations on some subject matter should be considered as inappropriate for being inconsistent with the basic assumptions of discursive approach. However, in discursive approach general guidelines for improving validity, like systematic application of methods and assessing of the impact of the context and researcher, are considered to be relevant for producing rigorous, creative and critical account of the research phenomenon. Still, this does not mean that use of these methods would lead to absolute truth about the subject matter. In the end, the validity of a research is something that the audience decides on. (Moisander & Valtonen 2006 24-26) In this study I have tried to follow the theoretical values of cultural research: empirical adequacy, novelty and ontological heterogeneity (Longino 1995 386-90). I have tried to address the theoretical and methodological transparency by explicating the onto-epistemological stand of the study, indicating the relation of this study to previous studies on identity and critique in culture and, in this method section, making

explicit the use and analysis of the empirical material and the analytical process and principles. I have tried to add rigor and ontological heterogeneity to the study by using multi-perspective strategy (the use of various images to interpret the films) and multi-voicing strategy (by illustrating various interpretation of the films) (see Alvesson & al. 2008 b). And, hopefully I have managed to provide a novel approach for studying identity politics as occurring also in popular culture in the form of parody and particularly as stioab aesthetics.

There were no major ethical concerns involved when conducting this study since I deal with material that is already publicly available. Yet, I want ponder a bit about the ethics of stioab. Yoffa (2013) states that stioab often sets a hierarchy between those who ‘get’ stioab and those “suckers” who do not⁵. I want to emphasize that by brining forth a ‘new’ way of interpreting Wall Street as stioab aesthetics and by indicating how some people have wholly or partly ‘missed’ it, I do not want deem anyone as a sucker or claim that my interpretation would ‘uncover’ some ‘true’ or ‘certain’ interpretation of the film. Instead, I want to offer one possible, yet theoretically and empirically grounded interpretation. Furthermore, I want to indicate how stioab offers an explanatory concept that allows one, perhaps a novel, way of looking at the world. Stioab as a form of parody can be seen as destabilizing and deconstructing practice in a sense that it brings fore the absurdity and contingency of our everyday being. Thus, as any humour it may initiate a more reflexive approach to our lives (Critchley 2007 28). As Pullen and Rhodes (2013) note, parody brings forth the paradoxical character of resistance: parody indicates how we are constituted in relation to power of social world while simultaneously pointing out how this world is non-immutable and potential for subversion (529). Thus, in this sense stioab could be seen as somewhat ethical and critical project. Still, it is important to bear in our minds that stioab, as any form critique and humour, is contextual and can be incorporated into dominant power structures (Murtola 2012 335).

⁵ I would be one of those “suckers” who did not get wholly the stioab parody at first screening. Probably one of the reasons why people neglect this kind of interpretation is that this style of representation is not (yet) familiar to Western viewers.

5. Identity Construction Within The Wall Street Films

5.1. Gekko's Triumph and Struggle Through Various Images

Wall Street (1987) tells a story of Bud Fox, a young money-hungry broker, who gets seduced to breaking the law for bigger gains by a greedy investor mogul Gordon Gekko. Bud doesn't want to settle for his income as a broker or 'real job' at airline-company in suburbs – a choice that his father supports. Instead, he ends up working for Gekko what eventually leads to dramatic consequences.

"The richest one percent of this country owns half of our country's wealth, five trillion dollars. One third comes from hard work, two thirds comes from inheritance, interest on interest accumulating to widows and idiot sons and what I do, stock and real estate speculation. It's bullshit. You got ninety percent of the American public out there with little or no net worth. I create nothing. I own. We make the rules, pal. The news, war, peace, famine, upheaval, the price per paper clip. We pick rabbit out of the hat while everybody sits out there wondering how the hell we did it. Now you're not naïve enough to think we're living in a democracy, are you buddy. It's the free market. And you're part of it. You got that killer instinct. Stick around pal, I've still got a lot to teach you."

The above pep speech that Gekko gives to Bud tells about the rationale behind Gekko's ideology. He reduces every situation to his conception of life as a game or warfare of finance: "it is all about bucks, kid, the rest is just conversation". As Boozer (1989) notes, it is also an image conscious philosophy of life (92). Gekko claims you have to know your magic, that is, to manipulate meaning, to be able to influence people's perceptions. Gekko manages to execute this in many occasions and in many levels during the narrative: Bud is been convinced that working on the grey zone – or in some instances breaking the law – is the only option to "make it" in the (financial) world, other speculators are being hoaxed by rumours and huge stock transfers, and trade union representatives as well as stock owners are made to believe that Gekko wants to "liberate" their companies "not to destroy" them. In fact, however, Gekko

aims for short-term wins in the markets via serial exchanges. He is not interested in long-term ownership, but tries to control the processes of exchanges by image based liquid capital, credit, timing, and inside info about the companies and about the activities of other big investors (see Boozer 1989).

Furthermore, Gekko represents his position as manager in stereotypical macho ways (Panayiotou 2010). Gekko shows his money by buying things: houses, cars, technology, art, and – women. He uses aggressive militaristic language (to “make a killing”, “Rip their fucking throats out!”) and quotes Sun Tzu’s *Art of War* as his action rational. He works all the time (in home, in lunch-hours and during the night, because “...money never sleeps”), but he doesn’t believe in ‘honest’ work. He controls himself and his subordinates in authoritarian manner. Often he talks in highly normative, uncompromising way that is familiar to any fundamentalist or populist politicians’ rhetoric. There is only Gekko’s way: “Look Buddy, either your inside or outside... a player. Or nothing”.

Gekko as Strategist

As indicated, functionalist approach to identity is coined with technical knowledge-constitutive interest. It seeks studying how identity and identification can be an important factor for various managerial outcomes and thus potentially increasing efficiency (Alvesson & al. 2008 a). One way of grasping identity construction, that is compliant with this approach, is through the image of Strategists (Alvesson 2010). From this point of view a subject is guided by interests and ability to shape identity in accordance with an objective (Alvesson 2010 204).

If we analyse Gekko’s behaviour and utterances from this point of view – which sees human as an actor in the strong sense and with a rather stable and coherent sense of identity – we may note that Gekko acts rationally towards his gain-maximizing aims and does this even in a creative way by using his rhetorical skills to persuade the audience. Let us take an example. The famous “greed is good” -one-liner by Gekko is actually a part of speech given in shareholders meeting of a paper company to convince the audience to replace the present management of the company with Gekko. Again Gekko packages the deal convincingly:

“Well, ladies and gentleman we’re not here to indulge in fantasy but in political and economical reality. America, America has become a second-rate power. Its trade deficit and its fiscal deficit are at nightmare propositions. Now, in the days of free market when our country was a top industrial power, there was accountability to the stockholder. The Carnegies, the Mellons, the men that built this great industrial empire, made sure of it because it was their money at stake. Today, management has no stake in the company! All together, these man sitting up here own less than three percent of the company... You own the company. That’s right, you, the stockholder. And you are all being royally screwed over by these, these bureaucrats, with their luncheons, their hunting and fishing trips, their corporate jets and golden parachutes... In the last seven deals that I’ve been involved with, there were 2,5 million stockholders who have made a pretax profit of twelve billion dollars... The point is, ladies and gentleman, that greed, for lack of a better word, is good. Greed is right, greed works. Greed clarifies, cuts through, and captures the essence of evolutionary spirit. Greed, in all of its forms; greed for life, for money, for love, knowledge, has marked the upward surge of mankind. And greed, you mark my words, will not only save Teldar Paper, but that other malfunctioning corporation called USA. Thank you very much.”

By basic, but effective tricks of rhetoric and legitimation he makes the majority of the shareholders belief in his sense making of the current situation. Gekko performs theatrical pauses, repetition, changing the tone, pace and volume of his speech to his underline his message. He invites the audience to join with him, with the winners, with the good old Americans, who knew how to run business. He represents the present management as the ‘other’; ineffective, selfish (apparently in a wrong way) bunch of bureaucrats who are nothing compared to great American business tycoons. Gekko, on the other hand, knows his business as his whole presentation with statistical and numerical facts indicates. Thus, in this particular scene, Gekko combines nostalgic nationalist discourse of America’s leading position as an economical power to neoliberal discourse of legitimating shareholders’ value over anything. This interesting because in journalistic media texts nationalistic discourse (emphasizing the national interests as key value) is often used rather as *de*-legitimizing strategy for mergers (Vaara & al. 2006 13).

Gekko perceives financial markets literally as a zero-sum-game – and acts accordingly – but he makes the audience believe that he and other, “for a lack of a better word”, greedy shareholders (the audience and other Americans) can increase their power in relation to third parties (to other nations and to other companies). And by performing these actions, he simultaneously fulfils his conscious project of self-identity. In general we could claim that Gekko is a strategist all the way: he knows exactly what he is doing (going to “trench warfare” in financial markets), why he is

doing (because it is the nature of human being; “everyone would do it if they had the balls and the brains to execute it”), and how to do it (manipulating perception by inside info, massive share buys/sells, rumours and charming rhetoric). Therefore, he tries to control everything; meaning, his body, his family, and his subordinates to the one goal: more money, power and knowledge.

Continuing within strategist perspective, in *Money Never Sleeps* we find Gekko in a quite different situation. He is out of jail without a job, money or family. However, in this narrative there appears to be another goal in his life than succeeding in economic endeavours: he wants to fix his relationship with his daughter, he wants to “be a father”, to both her daughter Winnie and his fiancé Jake. Yet, during the years, Gekko hasn’t lost his precious skill for getting what he wants: persuasion and rhetoric. At the first half of the film his aim is to gain status as a public expert on finance (he appears on TV talking about finance) and to sell his new book, “Is Greed Good?”, to get back in the investing business. He again seduces in an impressive public speech (the visual narrative shows how audience loves him) in NYU. In more informal settings, he subtly tricks Jake to make ‘deals’ behind Winnie’s back. Before the end, Gekko has made back to top, but this has included deceptive means in which he has again put business over family ties. From this perspective it appears that Gekko has indeed two interests in life: himself being as finance mogul and taking care of his family. However, in his priority, the finance comes first and family second. In the “happy” ending -scene, his family seems to approve this self-identity

Critiques of functionalist approaches’ conscious, rational individual as primary actor for identity construction are numerous. The image of Strategists emphasizes coherence and agency in identity construction. Thus, it is biased towards enlightenment’s subject philosophy, in which individual is seen almost omnipotent, rational (male) user of scientific knowledge which is freed from dogmas and intolerance (e.g. Hall 1999). Alvesson argues that this approach seem to exaggerate the level of control and the instrumentality of in identity construction (Alvesson 2010 206).

Geskko as A Storyteller

In interpretive analysis of identity the focus is on how people craft their identities through interaction. The perspective aims to add understanding to the complex, unfolding and dynamic relationship between self, work and organization (Alvesson & al. 2008 a). Alvesson's (2010) image of *Storyteller* elaborates this perspective. Alvesson (2010) follows McAdams and Giddens who argue that self-identity is reflexively organized narrative that potentially integrates various discourses and their demands of modern life with a degree of existential continuity and security. In self-identity narrative, the subject uses fairly autonomously different cultural raw materials (language, symbols, set of meanings, values etc.) to construct a coherent story of self that integrates the constructed past, perceived present and anticipated future (Alvesson 2010 203).

We might spot many occasions where Gekko performs this kind of narration. In *Wall Street* he tells his biography as triumph: he has learnt how to make it in finance. He constructs varieties of this image: to give Bud a rational for doing illegal manoeuvres for him and to promote himself as a competent owner to trade union representatives and shareholders. In *Money Never Sleeps* he frames his jail time as a chance "to see things more clearly", and to promote his position as an outside expert. Although his explicit message in public speeches is quite contrary to the previous film – now we should fight against, not for, systemic greediness – he still continues to act by conducting illegal transfers and benefiting hugely on speculative markets. This might suggest that either Gekko is having second thoughts about the 'moral hazard' in finance speculation, but is still acting contradictory to what he thinks, or that his is strategically moralizing the current system to gain more status and money to further take advantage of its weaknesses.

It should be noted here, as Alvesson (2010) argues, the images he proposes are not mutually exclusive – although some combinations might be unsustainable – and theme of strategist and images addressed further below can be incorporated and combined with the storyteller image (204). For example, we can analyse further the speech given to shareholders in *Wall Street* (1987) with a model of discursive legitimation (Vaara & al. 2005) in a way that can illustrate the combination of strategists and storytellers images. According to Vaara and others (2006) normalization, authorization, rationalization, moralization, and narrativization are discursive strategies that are used to legitimate contemporary organizational

phenomena⁶. Gekko normalizes his aim – a situation where the shareholders would allow him to replace the present management – by referring to history where The Carnegies and the Mellons would not have let the management to fool the real owners of the company. Simultaneously, he gives authority to these admired American institutional moguls and identifies the audience with them. His own authority is gained through the apparent knowledge of economic history as well as the current situation. He uses specific financial figures to back his story up which is a common rationalizing tactics. Usually neoliberal ideals are rationalized through “growth”, “freedom”, “efficiency”, “synergy” etc. (also referred as “empty signifiers”). As Vaara and others (2006) also note, rationalization has always a moral basis, even though not always an explicit one (13). Interestingly, in this particular case “shareholder value” was used as rationalization strategy, but the moralization for this was backed by neoliberal utilitarian nationalistic/evolutionary/humanistic notion of “greed” that has and will secure everything from humankind to America and this company. All this is wrapped with a dramatic narrativization of heroes (Carnegies, Mellons, shareholders Gekko, Americans) and villains (the present management, foreign states) that compete with each other in a situation where the heroes are losing at the moment, because of losing the essence of victory and mankind – greediness – and Gekko is the one who can return the healthy, natural, equilibrium. All the aforementioned strategies support the wholeness of his rhetoric legitimating performance. Thus it shows that – same as in Vaara and others’ (2005) analysis of merger legitimation in media – multiple legitimating, which draws simultaneously on several legitimating strategies, is particularly powerful. Also we should note that Gekko’s way of performing the speech, the intensity of the delivery, also add to his credibility. This is an aspect that it is neglected in purely lingual analyses of legitimation. However, some critical media scholars have suggested that this “affectual” level can equally serve to legitimating neoliberal hegemony as the discursive level does (Gilbert 2011).

Storytellers image, on the other hand, is criticized for too optimistic assumptions that an individual is capable to construct a coherent life story that integrates diverse

⁶ Although Vaara and others claim that some legitimating strategies of journalists may be somewhat unconscious, we may use their model in this situation as if the actor, Gekko, would be rather conscious of using these strategies. Yet, as it will be shown with ‘Gekko as Stencil’ it could be also the opposite.

experiences. “The storytelling image typically emphasizes a somewhat romantic view of the individual as being fairly integrated and equipped with creativity and language skills, almost like an artist” (204). However, it is questionable that this narrative would have power to constitute a strong sense of continuity and security because, for example, other people may ignore or challenge this story. (Alvesson 2010 204) Yet, in the original *Wall Street* (1987) there are hardly any powerful challenges to Gekko’s strategic and storytelling self-image that would threaten his sense of self in relation to others and his environment – except in the very end. In *Money never sleeps*, however, his life-story as triumph is challenged right from the beginning: he is out jail, without a job or friends and his daughter Winnie feels that he has failed her as a father. Still Gekko manages to climb back to finance elite and to win back his trust as father. This suggest yet another accomplishment of stable, self-made strategic identity.

Even though the images of strategist and storyteller seem to “suit” particularly well to Gekko’s identity construction within the two film narratives, we might consider alternatives. These approaches may shed a light to social and cultural aspects of identity construction that may undermine omnipotence and coherence of individual as primary actor in identity construction. As Alvesson (2010) suggests: “A more interesting research approach than working with an easy and apparent fit between theory and empirical material is often to use a theory based on data that at first glance does not actually seem to allow space for interpretation by that particular theory.” (212) One way of complicating Gekko’s self-narrated and coherent identity is to consider his relations to societal and cultural practices.

Gekko as A Stencil And Ultimately as A Struggler

Critical studies of identity in MOS have focused on power relations and possible ways to emancipate/liberate humans from various repressive relations that tend to constrain agency (Alvesson & al 2008 a). Managerial regimes of control serve as one example of this. Also poststructuralist thinking which focuses more on fluid and resistive characteristics on identity can be seen as form of critical approach. Here we apply Alvesson’s (2010) suggestions to perceive identity through the image of Stencils. The image of Stencils suggests that there is a standard or template, which offers strong clues affecting how identity is constructed. This perspective is often coined with

Foucault's (1977) idea of disciplined form of power. Accordingly, we can argue that Gekko has been subjectified to this grand practice of neoliberal speculative markets where consumerist yearning for fast profits and hard-boiled militaristic strategy discourse offers a template for behaviour⁷. He masters his subject-position as corporate rider and manipulative high-level speculator.

Phelan and Dahlgren argue that neoliberal discourse's "sedimented forms include particular capitalist production and distribution systems, commodity exchange values and associated mechanisms, investment products, monetary rules, property rights, trade agreements, labour relations, audit regimes, and workplace codes" (Phelan & Dahlgren 2011 22). Gekko has the know-how and motivational knowledge of these discourses and practices. Even though he uses language and his body creatively to get what he wants, we might suggest that in his performance the 'language uses him' and not vice versa as it was the case with strategists and storytellers images. From this perspective Gekko is a victim of capitalism. He cannot see any other ways to exist, but through trading relationships. He undermines – or resists the other mega discourses of – community and continuity in business (trade-unions, long term investing), 'honest' labour work, friendship, ("...and if you are lonely, get a dog") and the 'biggest of all myths' love. He disciplines himself and others according to doctrines of efficiency and profit. He has fully embraced Chicago School's heritage of gain maximizing rational and 'healthy distrust in government'. However, Gekko does not settle to this. Even the law – the only real obligation for economic actors according to a common doctrine of neoliberalism – is breakable to brave-enough individuals ("everyone would do it if they had they balls and brains to execute it"). Thus, he in a way resists – or takes it to the very end – even the most politically correct individualistic version of neoliberalism. We might thus suggest that Gekko's behaviour exemplifies subjectification to a rather ruthless version of capitalism. Yet, as shown through the analysis, Gekko achievement of a rather coherent sense of identity is a result of active performing, which consists also struggling – although arguably this struggling receives more screen time in *Money Never Sleeps* than in the original film.

⁷See Knights and Morgan (1991) for a genealogy of strategy discourse.

5.2. Bud Fox – Conflicting Cultural Templates of Being

Panayiotou (2010) argues that we often see a *hero-poesis* of a male protagonist in popular Hollywood films considering about work and managers. This journey includes an employee “trying to emulate the *manager*, to belong by acquiring (masculine) power, but then to fight against this very attempt in order to find the ‘true self’ which has been lost along the way” (13). At the end of the narratives, the protagonist is clearly a hero who saves himself from the evil corporation. Panayiotou (2010) argues that Bud Fox, for example, represent this kind storyline in *Wall Street* (1987). Bud wants to be a ‘player’. He rejects his father’s offer to be a blue-collar in an airline company doing ‘honest work’ and does not settle with his position as another broker. Instead he follows his role model Gekko and begins to imitate his manners. Gekko trains him to become a ‘winner’, but along the way Bud loses a sense of his self. When he is again asked to do illegal financial manoeuvres he pleads “what about hard work”, and Gekko answers “...Wake up, pal. If you are not inside you are outside”. Bud chooses inside which leads to more profitable, but illegal and socially disorienting deeds. Eventually, he asks himself in front of the mirror “Who am I?”. Before the end, however, he discovers his ‘true’ self and reconciles with his father. Wired by Feds to bust Gekko, he tells us:” ...as much as I wanted to be Gordon Gekko, I’ll always be Bud Fox”. Therefore, Pananyitou (2010) argues, hero-poesis tells us that being a part of organization implies an identity struggle, which is often synonymous to building up a different type of ‘macho’ masculinity that matches with his superiors’. In the end, however, the hero finds to his true ‘self’, a process, which is often enacted through symbolic and/or literal returning to ‘home’. Panayitou concludes that according to this narrative, then, there is only one way to keep one’s self authentic and that is through hard, ‘honest’ work (Panayitou 2010 14-15).

We could analyse Bud’s identity construction from strategists image. As noted, according to this image a subject is guided by interests and ability to shape identity in accordance with an objective (Alvesson 2010). From this perspective Bud would have

fairly independently analysed his possibilities in life and decided that he wants to earn a lot of money in Wall Street as broker. He is fixed with an idea that Gordon Gekko is the person who can help him to achieve his goal. Thus he even commits felonies when Gekko demands them. He has an aim, and no matter of resistance from his dad and his friends; he acts and tells his story according to it. In the end, however, he realizes that he had a false conception of what it would be to be like Gekko.

In Bud's case another image, the image of Strugglers, is more convincing and interesting than the strategists. It can also give more content to Panayiotou's hero poesis. The image of struggler acknowledges possible contradictions, insecurity and anxiety as features of affecting to people's identities (Alvesson 2010). However, this messiness is not necessarily the defining quality of identity construction and individual can actively do identity work to construct more positive or coherent self.

Different theoretical versions of this image emphasize different things. Some psychoanalytically oriented engaged with ego- and self-oriented perspective take seriously the inevitable gap between the desire for perfect self and the disappointment of never being able to fulfill this desire (Alvesson 2010 201). According to Alvesson (2010), these authors suggest that through critical self-reflexivity and dialog, contradictories in identity can be handled more integrating and positive sense than with regressive defense mechanism like denial and rationalization. Other scholars working with the strugglers image, on the other hand, focus on resistance to discourse: for example, "to the imposition of forms of management as source of struggle, or to how people sustain positive and authentic sense of self in a context of contradictory demands" (201). (Alvesson 2010 201)

Also the concept of *identity work* becomes relevant within this image. Identity work refers to 'people being engaged in forming, repairing, maintaining, strengthening or revising the constructions that are productive of a sense of coherence and distinctiveness' (Alvesson 2010 201). According to Alvesson (2010) identity work maybe more or less ongoing or a theme that is heighten during crises or transitions. In times of encounters, surprises and constrains the potent for conscious identity work increases. From the perspective of strugglers these complexities are part of those forces that affect identity work and may sometimes undermine self-identity, but also that the individual, backed up by or being subjected to "various resources sometimes

can produce and sustain a self-image, neither independent of, nor totally victimized by these forces... a struggler for self-identity has an element of mild heroism, even though the outcome can be tragic” (201). (Alvesson 2010 201)

Before analyzing Bud’s identity construction more in detail, I want to make a few comments on the image of the struggler. The image of strugglers is a somewhat sensitive and moderate “middle point” in Alvesson’s (2010) map. It does not go all the way to any extreme (like self-doubters, stencils or strategists), but remains open to contradictions and vagueness of self-identity in the counterpoint of various discourses and practices, but on the other hand, it allows *some* agency and *possibility* to positive self-identity. Because of this openness the image might be the most realistic and applicable to different empirical cases. However, this does not mean that other images and theories could not describe certain situations more interestingly. Yet, through the image of Struggler we can describe the process of hero-poesis using various images in a complementing way.

First we may suggest through stencils image that Bud is being subjectified to consumerist discourse of fast fulfillment and generous salaries. He is not finding his professional position or salary satisfying enough. Though, he still wants to make his father proud, but not through ‘too modest’ blue-collar work his father suggests – “There’s no nobility of being poor anymore, dad”. This situation provides a challenge to his desired self. Through the image of strategist, on the other hand, we may note that Bud has a clear aim in his life and with his identity. He wants to make it to the top, and he is convinced that working to Gekko is the way. Thus, he cunningly and persistently *resists* the physical and mental power structures of Gekko’s organization to gain an opportunity to meet him (see Panayiotou & Kafiris 2011). Eventually he succeeds. Bud tries to impress Gekko by casual investing tips, but he is not interesting. Gekko is about to send Bud away when he spells out inside information concerning an airplane company his father works with. Here Bud crosses the line of legality first time.

Now here we have theoretically interesting choices to consider. Bud has just met his idol and seen him giving military-like orders that destroy companies in his ostensive luxurious office. Bud wants to be a part of this. Aggravating a little, we have two options in the axis of agency: either Bud is being subjectified to consumerism of fast

gains and glamour, and thus the choice is already made for him. The grand Discourse leaves him no option, but to do whatever it takes. This interpretation is supported, for example, by Boozer (1989) who suggests that Bud is a 'victim of consumerism'. However, this explanation, even if some validity, would probably not hold, for example, in the court. The other theoretical opposite is the image of strategist. From this perspective Bud makes the choice of breaking the law consciously and analytically. He realizes that it is the only option for him to fulfill his self-set identity. This interpretation, yet, seems to undermine, first, the emotional distress caused by two conflicting moral-set (individual desire vs. obedience to law), and secondly, the fact that Bud's idea of making lot of money fast and easily in Wall Street in mid '80s is not that unique.

The only consistent 'middle point' in Alvesson's map to this situation seems to be the image of the strugglers. From this perspective Bud might be on some level aware of the 'ethos of the era' – and he wants to live according to it – but he is not fully conscious of the moral dilemmas within. Through the not-so-easy choice of stepping beyond law, Bud begins to gain positive identity of a "big player", but this does not come without self-compromising. While working for Gekko we see a dialectics were Bud's sense of moral – echoing his 'hard-working' and 'honest' dad – is wearing smooth against Gekko's rigid ruthlessness. Gekko further feeds Bud's consumerist enjoyment by offering him some 'perks' (girls, money, fine lunches, limousine drives, cocktail parties). Bud is given promotion and a private office with secretary. He begins to date with blonde interior designer, Darien, Gekko's ex-girlfriend, who he meets at cocktail party. His new self feels and looks good, but social alienation with his friends and family causes distress.

Eventually, though not surprisingly, the situation escalades. And as suggested by the theory, identity work is heighten in a time of "turbulence" (Alvesson & al. 2008; Alvesson 2010). An interesting culmination of Bud's identity struggle occurs in an informal business meeting in Bud's new apartment with the trade union representatives of the airline company in which his father is one of the chief shop stewards. Before this Bud has convinced Gekko to buy-out the company and develop it to make more money. This is possible, Bud says, because he can use his personal relationships to persuade the trade-union members to agree for cooperation. In this scene most of the main themes of the film are on stage: Gekko's deceptive charm,

Bud's identification to Gekko, and the conflict between Bud's two father figures in his life.

In the scene Bud's new consumerist identity is shown through the high-design interior and his beautiful girlfriend. Bud is willing to move further upwards by pleasing Gekko, or perhaps, even becoming Gekko. On the other hand, Bud wants to make his father proud by turning the airline company profitable again. Both Gekko and Bud try to legitimate the take-over with various rhetorical moves. First Gekko takes the lead:

"Look I have no illusions about winning a popularity contest with any of you. I was roasted the other night, and friend of mine asked – why are we honouring this man – have we run out of human beings? It's not always the most popular guy who gets the job done... You got losses of \$20 to \$30 million, dividends cut to zero, and you're being squeezed to death by the majors. Present management may not be the worst scum, but they're the guys that put you on this course. Pretty soon, everybody will be scrambling for parachutes, only there's not enough to go around. Management has them. You don't. Now, if they throw Bluestar to Chapter 11, which I think they will, then they'll use bankruptcy laws to break your unions, your contracts, and throw you guys off the property."

Here Gekko uses self-irony as 'an ice-breaker' that supports his self-authorizing as bad, but efficient guy 'who gets the job done'. Present management is made responsible for the situation, which is framed as almost hopeless. Gekko shows knowledge about exact figures and bankruptcy legislation, which further boost his credibility. He suggests that in this situation the management tries to save themselves. The trade union representatives seem to approve this, but ask how to become profitability again. Here Gekko proudly lets his protégée, Bud, to give the rationale:

"First of all, I want you all to know my door will always be open to you because I know from my dad that you keep Bluestar flying. This is a basic three-point plan. One... we modernize. Our computer software is dogshit. We update it. We squeeze every dollar out of each seat and mile flown. Effective inventory management through computerization will increase our load factor by 5 to 20%. That translates to approximately \$50 to \$200 million in revenues. We can beat the majors at a price war. Two... advertising, very important, more, more, and aggressive. We attack the majors! Three... expand our hubs to Atlanta and St. Louis. We reorganize all of our feeder schedules. We got to think big, guys. We're going after the majors."

Bud masters financial and managerial jargon to make sense of the situation. He has now gained the professional, confident, self-identity of a high broker what he had dreamed of. However, there is an obstacle, Bud father, Carl:

“I guess if a man lives long enough, he gets to see everything. What else you [Gekko] got in your bag of tricks?...’There came into Egypt a pharaoh who did not know.’... it’s a prophet. The rich been doing it to the poor since the beginning. The difference between the pyramids and the Empire State Building is the Egyptians didn’t allow unions... He [Gekko] don’t give a damn about Bluestar or the unions... ‘Course, my son did work as a baggage handler. Why should we doubt his ability to run an airline?...That scum [present management] built the company up with 1 plane in 30 years. They made something out of nothing. If that’s a scum, I’ll take it over a rat any day.”

There are a few other cases in the film when Bud’s new identity is challenged. For example, a righteous older broker tells him how stock markets are for long-term investments and for the good of whole society. However, the above citation is the most serious counter-narrative in lingual form against Bud’s new self-conception during the film. After the scene Bud runs after his father angry and desperate:

Carl: He’s using you, kid. He’s got your prick in his back pocket, but you’re too blind to see it.

Bud: I see a jealous machinist who can’t stand the fact that his son’s successful!

Carl: What you see is a guy who never measured a man’s success by the size of his wallet!

Bud: That’s because you never had the guts to go out into the world and stake your own claim!

Carl: Boy, if that’s the way you feel, I must have done a really lousy job as a father. As far as being axed, I’m still around. I have a responsibility to the union membership I represent.

Bud: Your responsibility is to present the facts, not your opinions. You’re going to destroy their lives.

Carl: When my men come to me tomorrow morning, I’ll be damned if I’m going to lie to them!

Bud: Your fucking men! All my life, your men have been able to count on you! Why is it that you’ve never been there for me?... I’m asking you, I’m fucking begging you.

Carl: I don’t sleep with no whore, and I don’t wake up with no whore. That’s how I live with myself. I don’t know how you do it.

Now what we have here is a family melodrama mixed with cultural tensions. The identities of the main characters are at stake. Bud thinks he has fulfilled the American Dream; he has ‘made it’, and now he wants to help his father. However, his father condemns his self-image as false consciousness. Gekko, a selfish ‘rat’, not ‘a liberator of companies’, has seduced his son. Bud, on the other hand, undermines his father’s

labour union identity and appeals to, perhaps more primary, family values that his father supports. Eventually Carl agrees to the deal.

Again we could say that there are either templates of behaviour (stencils) or individuals (strategists) fighting. From the perspective of strugglers, however, we might reconcile and state that Bud is facing an identity crisis where there are two conflicting social practices countering each other – urban, finance speculating, gain-maximizing, luxurious life style against suburban family-oriented long-term business perspective. The two father figures of Bud emotionally embody these practices. After Bud realizes Gekko has no intentions to improve the company, but to sell it, he begins seriously questions his new self-conception ('Who am I?'). He visits his sick father at hospital and reconciles with tears in his eyes telling to him 'you're the only honest man I know'. As Panayiotou (2010) suggests this hero-poesis ends with Bud finding his 'true self'. From essentialist point of view this might be a sound case if we can agree that Bud was mistaken from the very beginning that he could fulfil himself through finance speculation. From Stencils perspective we could suggest that subjectification to consumerism got fold of him, but the Discourses of 'empathy' and 'family values' eventually were more effective. Obviously from strugglers point of view there is no essential 'true self', but Bud has been living in cross-section of various social practices, which are at times contradicting each other. This time, though, the identity crisis was more serious than usually.

5.3. Jacob Moore – Dealing With Ambiguity And Insecurity

Similar to Bud in the original Wall Street, the identity construction of the male protagonist in Money never sleeps could be analyzed through the strugglers-image. Compared to Bud, Jacob Moore, "Jake" (Shia LaBouf), already has a situation of life in which he is rather satisfied. He has a nice house, a girlfriend (Gekko's daughter) and a job as trader in an investment bank. His primary goals in life are advancing green energy via financing, marrying Gekko's daughter Winnie, making more money on Wall Street, and after a while, revenging after his mentor. He wants to be a competent and confident trader who is taken seriously although he supports

alternative energy. He wants to be a loyal protégée to his mentor and revenge after his death. He wants to be a good husband to Winnie by supporting her emotionally and financially.

All of these aims are partly challenged during the narrative, but Jake manages to hold on to all of them – although not without some *struggling*. This would suggest his ability to maintain a rather coherent sense of self even though through some struggling. Again, we could analyze the dialectics between some cultural template (i.e. green consumerism) and the individual (Jake) being the ultimate cause for identity construction. Yet, as we already did it with Bud, we now concentrate more on axis of insecurity, ambiguity and fluidity versus robustness, coherence and direction in Alvesson's (2010) mapping (see table 1). We already noted, that Jake has quite clear directions in his life, but during the narrative the ambiguity of being simultaneously a broker and an "idealist" causes some anxiety both in his relationship with Winnie and in work settings. Also the insecurity stemming from unstable financial markets affects to Jake and his closest ones' lives.

From the first scenes we learn that Winnie, a founder of a 'leftish' webpage, is not that keen to Wall Street, because of his father Gekko. Even though Jake works also in the Street they joke about this contrast ("Oh, You're so Wall Street that makes me sick. I'm gonna hit the shower"). However, this turns to another conflict during the narrative when they are having an economic downfall:

Winnie: Sounds like you're getting your walking papers. Jake, look, I don't need this ring now. Just give me one out of a Cracker Jack box instead...

Jake: What are you talking about? Are you crazy? Everything's gonna be fine.

Winnie: Jake, I grew up with a father who only talked about money. If you think I want to be with the kind of guy with his ego invested in his bank account, you really don't get me.

Jake: "I love it," was what I was expecting.

Winnie: Return it. It makes me uncomfortable.

Here Winnie turns down Jake's consumerist assumption of showing his wealth through expensive gifts and thus undermining his sense of being a good husband.

Again the ambiguity of Jake being a trader and green activist is questioned when Jake tries to convince Winnie to invest her money to fusion research:

Jake: Winnie, Dr. Masters is a genius. He's a pioneer. They might just solve this thing. It could change the world.

Winnie: Yeah, okay. Is this about changing the world or making money? Because you come into my office, pitching to me. You sound like a Wall Street guy.

Jake: Hold on for a second! I am a Wall Street guy. I am and I'm good at this. And I believe in this. And you know that I do. What do you wanna do, just report the news for the rest of your life or do you want to make the news? This is your opportunity. It's your chance to shine. To be Captain America. This is the most charitable you could ever be in your life!

Jake tries to convince Winnie that through financing one can actually do good. In work-life, he emphasizes instead the possible profits coming out from green energy. A colleague of his questions Jake's interests in investing green technology. However, the quarrel is it not in this case an ideological one, but a quantitative: the other broker thinks green energy is not profitable enough. Later on, in different occasions, Gekko, and another greedy speculator, Bretton James (Josh Brolin), question his motives ('What are you, some kind of energy freedom-fighter?', 'You an idealist or a capitalist, Jacob?'). Both times Jake defends by stating he is not 'an idealist', but 'a realist' and that he 'is in this game to make money like anybody else'. Via these examples, we see how Jake balances through this ambivalence caused by the apparent conflict of being 'a Wall Street guy' and green technology enthusiastic. Depending on context, he tries to emphasize the points which he believes the listener wants to hear, and thus he shows adjustable strategic storytelling abilities to handle this ambiguity considering his identity.

Perhaps a more serious threat to Jake's professional identity occurs when the share prize of his company drops radically because of some rumours that claim the company is holding a lot of junk bonds. Consequently, Jake's mentor and father figure commits suicide after having to sell the company they both work for to another investment bank for 'nickels'. Jake loses a lot of money that he had invested in the shares of the corporation. He fears for losing his job and he is angry because of the rumours set off leading to his mentor's suicide. He seeks shelter by asking Winnie to marry him. This insecurity caused by financial markets threatens them again when the financial crisis really escalades. "This is scary... It'll be the end", Jake states, but Winnie reveals she is pregnant giving the couple hope in form of family. Oliete-Aldea (2012) notes that the film's editing clearly portrays how after the moments of crisis, the characters find safety in the traditional family unit based on love ties. She argues

that Money never sleeps seem to represent “how the 21st century individual has become a weak figure who seems to be unable to confront all the forces of – natural, economic, political – ,which affect his/her life” (356). However, the characters keen to “establishing close human relationships in a globalised, unstable, frightening world, is to find safety and stability in human relationships because, as opposed to rampant individualism of the 1980s, promoting a strong faith in hard working, self-driven individual who manage to get it all, the different ‘explosions’ of the turn of the century have rendered the individual in a weakened, fragile position” (Oliete-Aldea 2012 360). This interpretation of Oliete-Aldea’s suggests that we should explore also the negative consequence of societal insecurity to individual identity construction. As the protagonists in Hollywood films are seldom represented as plain sufferers (or “self-doubters”), we should turn our attention to supportive acts in the narratives.

5.4. Self-Doubters, Soldiers And ‘Other’ in the Wall Street Films

Within the image of Self-doubters insecurity and anxiety act as key elements of experience (Alvesson 2010 63-64). The idea is that human existence is characterized by uncertainties that follow from a dependence on social relations, but also social trends and contemporary society increase heavily to this uncertainty (63). In both of the films the image of self-doubters is embodied by character of a broker who failed. In Wall Street Bud’s colleague, Stapple, is being pressured by their boss, because he has not made the target profits. Eventually, he is fired, and the narrative shows the despair and depression of this family man. This evokes fears among other workers as well. “We are all just one step away from the gutter”, Bud’s friend reminds us. Thus, Stapple could represent a ‘victim’ of harsh managerialism. In Money never sleeps, Jake’s mentor, Lou, is the one having an existential crisis. This guy is a manager of a big investment bank and respected actor in the field of finance. However, as Alvesson (2010) notes “not even wealth, status and power will secure a stable sense of identity because they have most to lose” (64). Lou feels his getting old and cannot handle the complexity of contemporary financial markets (“It not fun anymore, Jacob. I’m talking on the phone with this one guy from Mumbai-Dumbai and I don’t what hell is

he talking about... How do you make money on losses?"). After he is forced to sell his company to another investment company, he commits suicide by jumping under a subway-train. Thus, the character of Lou becomes the extreme embodiment of self-doubter image. The difference between these two examples of self-doubters image is that, although for both the distress is caused by work-related matters, for Stapple, a paid worker, the suffering is based on constant monitoring and of fear for losing his income, but for Lou the anxiety initially comes from not keeping up with the complexity of modern financing. Lou's self-crisis escalades to unbearable, when he feels humiliated and numb after losing the control of his company. Within stencil image it could be stated that both characters have been subjectified to individualistic status- and profit oriented mega Discourse, in which they see no other options for being. Both, a worker and a manager are not safe from its possible corrosive affects to positive sense of self. Yet, as Oliete-Aldea (2012) noted, other characters in *Money never sleeps* are having hard times as well because of contemporary societal insecurity. In addition to Winnie and Jake's problems, Jake's mother has lost most of her money in real-estate speculation. She is constantly worried about having to return to her old profession as a nurse. She asks loan from Jake who tells her mother that she should return to working as nurse, in an occupation that 'makes difference'. Yet, again Jake gets reminded about his own ambiguous position ("Listen to broker preaching of making a difference. Ironic.").

Another way of analyzing identity construction that seems suitable for supporting acts in the films is through the image of Soldiers. The image of Soldiers emphasizes how social categories are central for self-definition. Many times organization or social group is seen as *the* source of identity. (Alvesson 2010 207) Alvesson (2010) states that this image is salient in many studies within the field of social identity theory (SIT). Similar to stencil view, this image requires a high level of conformity. There are some studies within SIT that emphasize more on process and situational variations of identification, but most SIT-inspired studies have focused more on static forms identification (Alvesson 2010). In *Wall Street* the character of Lou (although with same a name, this is a different character than in *Money Never Sleeps*) seem to represent a strong identification to brokering profession in general. In fatherly manner he reminds Bud that stock markets exist for the greater good of society and that long-term investing is the sustainable way. He is thus represented as a 'loyal soldier' of the

craft of brokering. In *Money never sleeps*, Jake's colleague, Stan, exemplifies a standard contemporary Wall Street guy who is aggressive and hungry for the 'big year-end-bonuses'. For the little screen time these supporting characters get, they remain somewhat shallow. Their purpose in the narrative might be, thus, as serving a sort of examples of cultural templates, and a platform for main characters to identify or counter-identify with. Bud for example basically agrees with Lou's message, but argues that before one can do well for the society, one has to have made a lot of money – and Bud cannot wait. Stan, on the other hand, is a character to which Jake slightly differs from. He is in the film in the very beginning to mark that Jake is not an average broker, but into 'changing the world'.

The theme of constructing one's identity through 'othering' (Alvesson & al. 2008) is further clearly presented in both of the films. There are dichotomies that characters use explicitly or the narration implicitly implies. In *Wall Street* for example, Bud's dad's suburban family-oriented loyal trade-union entrepreneurship is opposite to Bud and Gekko's urban, excessive and intense finance speculation. Also Lou's long-term perspective in financing for the greater good is in stark contrast to Gekko's harsh individualism. Furthermore, in *Money Never Sleeps* Jake is one of the Wall Street people, but still different because of he is keen to sustainable energy. Winnie is a 'leftish' and against consumerism and Wall Street. Gekko, on the other hand, claims that he is a small crook compared to those speculators who knew about the bubble, bet against it and got saved by the government. Also the 'invisible others', Gekko's 99% of the people, those of potentially suffering from financial speculation, are represented in the film narratives. In the *mise-en-scene* we see cleaners, secretaries, taxi-drivers and fishermen going on with their chores in silence (Boozer 1989 98).

5.5. Performing Gender In Wall Street Films

Even though it is not explicitly discussed with Alvesson's (2010) images, gender is arguably yet another aspect that is relevant when studying personal identity construction. Alexia Panayiotou (2010) argues that *Wall Street* – as an example of typical Hollywood film about work and business organizations – both reaffirms the stereotypical image of hegemonic masculinity and managers as machos (exemplified

by Gekko), but also simultaneously challenges this image through the hero-poesis (exemplified by Bud). Her analysis thus presumes that films, as visual discourses/myths, offer us a range of masculinities and different notions of what it means to be an organization man. However, she does not aim to strictly connect on-screen representations and everyday material practices. Instead, she argues that through her analysis of multifaceted and even ambiguous representations of ‘saying and doing’ gender in popular films we could also *understand* the complexity of material reality as well. This also my argument why considering identities via film narratives.

Yet, Panayiotou’s (2010) analysis does not take account on the possibility of Gekko being a parody – a possibility we will shortly explore –, and by overidentification, thus ridiculing the very stereotype, which it is performing. Instead her analysis identifies a cultural pattern, a practice, which is repeated also in various other films where there might not be possible to detect parody. We could continue her ‘gender as performance and cultural practices’ -analysis to *Money Never Sleeps*.

Jake’s hero-poesis is arguably somewhat similar to Bud’s: he gets seduced by Gekko and ‘betrays’ his love one, and in the end, with regrets he reconciles. Yet, Jake does not need learn how to be “macho *manager*” (Panayiotou 2010) – he is already a competent trader with a cause: determined to make money, but willing to change the world. Nor, we see social climbing on social ladders similar to Bud, but rather declining of possession and occupational position. Jake seem to have more awareness of societal and environmental issues than Bud, but still he is aggressive in work-related situations like Bud. He also attends to rather bullish “alfa-male” motorcycling competition with Bretton James, and wants to show off his success through expensive gifts to his girlfriend. Furthermore, the characters of Bretton and Gekko – after reclaiming his position – perform the stereotypic image of managers as those with signifiers of power and excess: for example, expensive suits, fine art, huge offices, and cigars. Also ruthlessness (illegalities, back-stabbings) and greed for ‘more’ (money, power, and gambling) are characterized behaviour of these men. Thus, the stereotypical image of macho managing is being reaffirmed here, but not as “crudely” (for example, there are no prostitutes being bought for ‘perks’) as in original *Wall Street*. And the heroic masculinity is not represented as a quest of striving upwards in organization and becoming a ‘macho’, but struggling with economic and social

instability and dealing with ambiguity of being simultaneously ‘an idealist’ and ‘capitalist’.

In contrast to *Wall Street*, the women in *Money Never Sleeps* are more active. They are no more represented as housewives or trophies. In fact, Winnie, Jake’s mother and his colleague are all somewhat career-oriented characters. Accordingly, this suggests that *Money Never Sleeps* offers an alternative femininity in contrast to old stereotypical image of women as family-oriented mothers or objects of acquisitions. However, the scene that shows all the most powerful players of Wall Street gathered around to solve the financial crisis is informative to glass ceiling phenomenon: we see only two woman, and the other is apparently an assistant. Obviously, to make generalizations of the circulation of these slightly altered performances of gender in media, we would have to analyse more contemporary cultural representations of managers and business organizing. Yet, *Money Never Sleeps* (2010) serves as one example of how popular representations of gender might have slightly altered during the two decades⁸.

5.6. Discussion on Identity Construction

I have analysed how identities of the film characters are constructed in their doings and sayings in the narratives. The ontological idea has been that identity comes to existence for us basically as any sign (Heiskala 1997; 2000). I have indicated how identity becoming is often struggling between various cultural and organizational templates for maintaining a positive sense of self. The analysis resonates well with other studies in MOS indicating a struggle over subjectivity (Holmer-Nadesan 1996; Laine & Vaara 2007; Sveningsson & Alvesson 2003; Thomas & Davies 2005).

Common to these analyses is relatively fine-grained demonstrations of how subjectivity is constructed in relation to organizational discourses. For example, in an analysis of subjectification to organizational strategy discourse in a group, Laine and Vaara (2007) demonstrate how corporate management can “mobilize and appropriate ‘a new strategy discourse’ and how this reproduces managerial hegemony that is

⁸ Panayiotou’s (2010) analysis contained eight popular Hollywood films from 1987 to 2000.

resisted by others” (40). We can see a part of this kind of activity occurring in Wall Street as Gekko gives his public speech in shareholders meeting. Gekko, however, instead of being actual corporate manager tries to take over the company by a new strategic sense-making that challenges literally the whole existence of present management. Thus, it is a more dramatic mobilization of a new strategy discourse than in Laine and Vaara’s (2007) analysis. Yet, it similarly describes a top-down approach and rhetoric of a controllable situation by a possible new manager. The present management tries to resist Gekko’s accusations, but it fails. A similar case occurs in an informal meeting with the airline company trade union representatives, where Bud, as a confident trader, uses managerial jargon to rationalize the listeners to accept the take-over of the company. Again, there is resistance, this time coming fiercely from Bud’s father. Eventually this resistance is over-come by Bud’s appeal to family bonds over everything.

Furthermore, in Bud’s own organization the strategy is represented as a top-down discipline towards meeting the target profits. This initiates fear, but also as Laine and Vaara (2007) suggest distancing to maintain viable identity (47-48): Bud is determined not to remain an average broker and counter-identifies (see Holmer-Nadesan 1996 58) with this given organizational identity. Rather he is eager to ‘catch an elephant’, and thus he secretly visits in Gekko’s lobby in order to get to meet him in person. Yet, when Bud becomes an employee to Gekko he becomes subjectified to patriarchal gain-maximizing doctrine and upper class habitus (see Holmer-Nadesan 1996 52-54). In *Money Never Sleeps*, work subjectivities are represented in more dialogical manner. For example, in both of the companies where Jake works during the narrative, they have strategy meetings with their colleagues and clients where they debate on where to invest next. Yet, Jake’s struggle over the ambiguity of being a Wall Street guy and an ‘idealist’ is represented in a conflict occurring one of these meetings. In the work contexts he has to ‘harden’ his idealistic side of interests to a more legitimate goal of making money with green technology. The above described subjectivity struggles are obviously thinner than in for example Laine and Vaara’s (2007) case, but it should be reminded that this kind of *popular* representation of subjectivities might offer ‘strong plots’ (Czarniawska & Rhodes 2006) that are – from societal perspective – more influential to actual practices than theoretical accounts of management (Rehn 2008).

Wall Street films as societal dramas also allowed me link personal, organizational and cultural levels of analysis together (see Alvesson & al. 2008 a). I want to shortly further examine how the identities within the films relate to societal level. Rhodes (2007) describes how rock lyrics as cultural discourses indicate a sophisticated and complex understanding of the importance of utopia. He identifies three images of work in rock music: work as dystopia that is escaped from (i.e. The Animals – We Gotta Get Out of This Place), work as problematic relation between work and love utopias (i.e. Beatles – Hard Day’s Night), and work as false utopia which promises are broken (Bruce Springsteen – Promised Land). Bud’s hero poesis (see Panayiotou 2010) as a whole seems like a parade example of a broken promise of the yuppie version of American Dream. Similarly, in *Money Never Sleeps* Jake’s mother is “forced” to return her old job as nurse when the real-estate bubble bursts failing her optimistic speculation over the ever-rising house prizes. Furthermore, work as dystopia to be escaped from is embodied in *Money Never Sleeps* twice. First as Lou, before his suicide and in the brake of losing the control of his company, slips away in the middle of the day to the Central Park to walk out a dog of his wife’s, which he hates. Second “escape” occurs right after the 2008 crisis when Bretton invites Jake to the countryside to race up with him with motorcycles because ‘it was too depressing’ in the office. Finally, work as problematic relation between work and love utopias is demonstrated in both films by the male protagonists who work too much and sleep too little. Also as Oliete-Aldea (2012) indicates in *Money Never Sleeps* during economical crisis characters seek shelter to their love ones. Thus, it could be suggested that “analysing popular culture provides a means to connect with some of the cultural currents of contemporary society that hosofobic organizational discourse is afraid of and tries to avoid”⁹ (Rhodes 2007 44).

In the next chapter I offer various interpretations of both the Wall Street films. This kind of multi-voicing strategy (Alvesson & al. 2008 b) is used because it decentres me as an authoritative figure hopefully giving the reader more active role in interpreting meaning (488). Furthermore, these different ways of interpreting the films open up the discussion of ambivalence considering parody.

⁹ Hosofobic discourse refers to obsession of control that manifests as ‘a fear of contamination’ to chaos, disorientation, emotions and passion (see Rhodes 2007 29-31)

6. Responses to Wall Street Films – Parody and Critique

What are Wall Street films? What do they aim to do? How do they ‘accomplish’ or ‘fail’ to do what they aim to do, or do they even have a clear agenda? Are they reflections of an era, mere entertainment, celebration of greed and excess, social critique in the form of morality tales, or exaggerated stio and nostalgic self-parody? Or perhaps a peculiar mixture of all those elements? These questions open up further the political sphere of popular culture representations.

In this study the previous analyses of identity construction have been concentrating on the content of these films and mostly ignored the fact that they are produced and consumed by people within certain historic-cultural contexts and institutionalized practices. However, the image of Clowns insists us to pay attention to the possible intentions of the filmmakers and political consequences of their representations. This is a positive thing because it allows us to use the full potential of the concept of identity. Identity constructions that we observe through popular culture products are linked to our identity constructions in everyday life. According to psychoanalytic theory, self is constructed through different identifications and disidentifications in relation otherness: as we adopt different cultural meaning-systems (language, ideologies, myths) we simultaneously adopt a conception of who we are, and furthermore, who we are not (Herkman 2000 384). Nowadays, media is a crucial arena in which these values are reconstructed and contested.

Representations of popular culture do not necessarily tell which kind of people we are, but what kind of we could or would like to be. Thus, popular stereotypes have their own place in ‘the markets of identity’. They separate people and ways of seeing to right and wrong, unite “us” and separate from “them” – at least in the level of fantasy. However, popular culture is so diverse that it does not form one coherent meaning system, but offers various competing meanings. Humor with its inherent ambivalence creates fractures to standard ways of organizing meaning and thus it is one area where identity construction is also challenged. Humor temporarily releases the distinction of self from the otherness. This can follow either corrosion of traditional power positions or reinforcing them depending on are the encounters of self and Other

or us and them fracturing or reinforcing the distinction. (Herkman 2000 385) Next, we will discuss on some possible interpretations of Wall Street films through public and academic reception of them. This opens up further the complex politics of humor.

6.1. Differing Interpretations of Wall Street

Taken for Granted Interpretation

Francesco Guerrera reports in an article entitled *How 'Wall Street' changed Wall Street* (Financial Times 24.10.2010) the ways how Stone's original film acted 'both a mirror and a high-water mark for the financial industry of the period'. He interviewed many previous and contemporary Wall Street actors who recall how the film made a strong impact to them personally and to the craft more generally. Many of the interviewed retrospectively admit they were seduced to the field of finance partly because of the film. 'I was naïve, but it actually inspired me. It made Wall Street seem exotic and alluring', said Frank Partnoy, 43, then a math student, who further went to work for Credit Suisse First Boston and Morgan Stanley and now serves as professor of law and finance at the University of San Diego. Another senior banker recalls that '[Wall Street] inspired generations of financial people to ape the characters... All of the sudden, on trading floors there was a proliferation of suspenders, slicked-back hair and Sun Tzu's *The Art of War* [all Gekko's trademarks]'. Ken Moelis, 52, one of Wall Street's best-known dealmakers in Wall Street, remembers how the newcomers 'watched it [Wall Street] so many times I thought they knew more about Gordon Gekko than their families'. He also states that the film became a cult phenomenon on business school campuses.

Guerrera notes how the people of Wall Street 'appeared to embrace Bud Fox's rags-to-riches social climbing while overlooking the story's moral underpinnings'. He suggests that this hardly was the intention of Oliver Stone, 'the son of a stockbroker, but known for polemical, political films such as *Platoon* and *JFK*... when he conceived a tale of the dangers of unbridled capitalism'.

Guerrera's interviews were presumably conducted in 2010. Therefore, those who were interviewed were recalling things that occurred twenty-three years ago. Thus, we

may have some cautions towards the reliability of these utterances. Also Guerrera, as journalist, might have used some dramatizing practices to emphasize the impact of the film. Still, we could accept that the interviewed were grasping something authentic about the peculiar role of the film in their lives and their profession more generally.

Irritated Patronizing Interpretation

After the release of *Wall Street* there was a condemning review of film in the main newspaper of Finland (Ylänen, Helsingin Sanomat 6.2.1988). Helena Ylänen argues that the film's message is clearly that fast money and excess are beautiful. Accordingly, although *Wall Street* is not bigoted or violent as many other Stone's films are, it is still morally dubious. She states that 'the film shows a some kind of designer film, an industrial product of art, an utility article made by high-paid designer'. This is because of according to 1980's aesthetics and moral, most important is how things appear to be. And therefore, she claims, a film which provides business world's ethics as primary moral, is after all, praise for greed. 'How a film this ostentatious could speak for modesty and legality', she states, 'Bud's father, a shop steward, who represents honesty drinks his beer in dark pub and shoots off intolerably virtuous clichés'.

Ironic Interpretation

Some commentators noted how *Wall Street* acts as self-conscious humor. Richard Corliss (Time 14.12 1987) states that *Wall Street* is a comedy at heart "...with high energy levels to match their milieu and enough acid wit to recall the sophisticated screwball comedies of the '30s" (74). The 'manic mileage' is created through "the gaudy argot of today's business brokers, principle one, Gordon Gekko" (74). John Gross (The New York Times and Finnish translation in Helsingin Sanomat 6.3.1988) also notes the absurdity of the character of Lou. His regular cautions of brokers losing their touch in real life seem like 'a choir in a Greek tragedy'. Also Olli Manninen (Iltaalehti 5.2.1988) notes that there is also some humour in the film: when Bud has made a lot of money, his new apartment is decorated by her girlfriend in the pace of *Talking Heads*'s 'This must be the place' to look as estranging as possible.

However, these commentators do not consider the film achieving to be 'critical'. Gross (1988) states that 'nobody can call *Wall Street* as a political film, except in very limited sense' because it 'focuses its attention to excess and malpractices of the individuals, not to the actual system'. Manninen (1988) argues that Stone does not anyhow question the American dream, but instead he takes a moralist stand toward the social class, who live by gambling on other people's money. Furthermore, Corliss (1987) observes that Stone has a habit of making loud films, and that this time 'he works up a salty sweat to end up nowhere, like a triathlete on a treadmill'. Yet, Corliss continues that as long as Stone 'keeps his players in venal, perpetual motion, it is great scary fun to watch him'. Corliss also notes how the film seems to be intended as a blend of morality play and a classical satire: 'Everyman meets Volpone'. However, he seems to interpret that the humour in the film is not leading anywhere. This suggests that Corliss sees the humour in *Wall Street* as harmless, perhaps similar to "safety valve" theories that suggest humour works as temporarily letting off some steams of frustration and thus maintaining the status quo (Herkman 2000 377-378). Yet, there is another way to interpret the humour within the film. This is through parodic overidentification.

Consuming Wall Street, Consuming Stioh?

Parody is "a practice of duplication, in which an assumed original is reproduced through a process of imitation that holds on to some of the perceived essentials of the original, but simultaneously modifies the other parts of it" (Murtola 2012 335). Pullen and Rhodes (2013) argue that for the parodic imitation to be recognized and be found humorous, the viewer must have knowledge of the original that is being parodied (Pullen & Rhodes 2013 529). The possibility to resistance in parody lies in *kynic* laughter as opposite to *cynic* laughter (Sloterdijk 1987 112 according to Murtola 2012 334). According to Murtola (2012) cynicism is a response to what appears to be a more or less hopeless situation:

"It is a strategy of adaptation in which the subject can communicate an awareness of and individual detachment from what is acknowledged as a sorry state of affairs. This produces a split in the subject, in which the subject intellectually (or linguistically) detaches itself from the situation, all while continuing with their everyday activities as required, acting bodily as if they were not aware of the situation... The kynic, on the

other hand, refuses to adapt to an unacceptable situation. The kynical response is a thoroughly embodied experience. It is provocative and cheeky, and can be quite crude.” (334)

Thus, this kynical laughter comes with a possibility to transformation. It aims to be disruptive rather than reinforcing. However, as any humour, parody is context depended and can thus serve as enforcing social conventions or destabilizing them. Following Murtola (2012), the question seems to be in our case, could Wall Street act as a kind of parody that can ‘remind us of the fact that the given state of affairs is not inevitable’, of being not merely as therapeutic light-hearted humour, but the transformative laughter of the kynic? To ponder on this question we will turn from general public responses to Boozer’s (1989) journal article on the subject matter.

Jack Boozer Jr. (1989) suggests that *Wall Street* serves as a realistic and ironic parody in which Gekko and his seductive powers serve as metaphor for a new version of the American Dream. He claims that Gekko’s tyrannical lust for financial adventurism and power is an example of Regan-Bush era’s intense power brokering in which perception counts more than real balance sheet and consumerist promises of immediate fulfilment are ubiquitously present. Accordingly, this image has replaced *The Great Gatsby*’s impossible, but hopeful idealism of Fitzgerald’s age and the old utopianism of political ideologies. Boozer (1989) argues that high-finance manipulation work as an America allegory of consumerism where former meaningful personal – occupational, political, psychological and historical alike – boundaries have begun to grumble in front of “one great pastiche of commercial semiotics, one grand ‘free’ market of consumer language and signs” (93).

Boozer (1989) argues claims that Gekko is the embodiment of contemporary patriarchy: “he represents an extreme form of that particular order of meaning. He is on with the privileged signifiers of ‘money,’ ‘power,’ ‘knowledge,’ ‘plenitude,’ ‘authoritative vision’ etc.” (96). Boozer also notes how Gekko’s ideology is exaggerated as an unquestionable system of beliefs in which his “self-justifying social Darwinism enshrines profit as the supreme god and its acquisition as his religious practice”. Furthermore, he argues that Gekko’s high-energy appeal and ability manipulate Bud serves as analogy to the spectacles delivered over the predominant media systems, “the endless images of commanding fulfilment through commerce” (97). This is Gekko’s art, Boozer states, and continues that, Gekko’s style

is 'so entertaining and uncompromising that the spectacle of his performance obfuscates the end results'. Therefore, as with parodic overidentification in stioob aesthetics, it becomes reasonable to reflect on how this kind of performance can be resistant or critical.

Boozer (1989) argues that Wall Street narrative is critical towards status quo to the extent that it creates an increased awareness of how excessive the economic determinant has become. Accordingly, Bud Fox is *not* a parody, but a realistic example lesson: "not primarily because he is caught but because he had more reason than most to reject Gekko's clearcut temptation in the first place" (98). Boozer claims that Bud knew precisely what he was doing, but 'the desire to be on the inside of the knowledge and capital that mean power is shown almost irresistible'. However, Boozer notes, because young people like Bud have already been immersed in a kind of extravagant promise of consumer images his perception is already compromised¹⁰. He states that during the course of the narrative the contemporary myth of 'we can make lots of money and nobody gets hurt' becomes increasingly ironical by repetition: "The height of the farce is reserved for Bud's girlfriend Darien, who comes up with lines such as: 'I want to produce a line of high quality antiques at a low price' and 'I want a perfect Canary diamond and world peace'" (Boozer 1989 94). Boozer states that she is an example of all marking of commodity culture, and also only a slightly exaggerated mirror image of Bud. However, Gekko's approach is so seductive that we almost forget the alternative advice of Bud's father, which even though being ethical, does not fulfil Bud's expectations. (94)

Boozer concludes that the strength of Wall Street text is that it manages to "capture something of the aggressive longing and disappointment, the economical insecurity and fear of the mainstream American youth" (99). However, he reminds that high-finance manipulation "is neither new nor necessarily more blameworthy than any other significant evasion of the primary ontological crisis in contemporary culture. But it does serve as a central displacement of meaningful signifieds by the very artistry signification". (98)

¹⁰ Notice how Boozer represents the ambivalence of the image of the strategists and stencils. Bud is both, an actor in the strong sense – a strategist –, but a stencil in sense that his choice is already partly made for him by 'consumerism'.

All in all, Boozer argument is that we can learn from Wall Street because it *exposes* something of our contemporary reality. Thus Wall Street narrative might seem like a case of false-consciousness argument: people perceive things in “a harmful way” because of dominant ideology, consumerism, yet the film, and Boozer’s analysis shows how this occurs. However, the form and delivery of Wall Street representation is rather different than Marx’s theoretical texts. My suggestion is that this is because of the ambiguity that is characteristic for stioib kind of aesthetics. As it was shown Wall Street can be seen as evoking fantasies of desired self in the form of fast success (Guerrera Financial Times 24.10.2010). It can also be condemned as amoral celebration of excess and greed (Ylänen Helsingin Sanomat 6.2.1988). However, the exaggeration of consumerist desire within the characters of Bud and especially Darien, and the extravagant patriarchal macho managing of Gekko can be seen as parodic overidentification similar to stioib aesthetics. For example, the performance of Michael Douglas as Gordon Gekko is a case of exaggerated overidentification to corporate raiders and finance speculators in mid 1980s in Wall Street. The director Oliver Stone has stated that the character of Gekko is loosely based on Ivan Boesky’s story. It is also known that Michael Douglas took speech lessons to polish up his intensity in delivery. Gekko’s outer appearance – with slick hair, dark suits and bracelets – was also considered carefully to be in line with the style of the actual Street. Furthermore, the visual imaginary of Gekko’s office with dominant steel structures, black leather furniture and red office chair supports a stereotypical image of managerial and masculine power (see Panayiotou & Kafiris 2012). Also the content of Gekko’s discourse is a mix of ruthless, foul-speaking militaristic strategic management combined to populist libertarianism with a twist of socio-Darwinism in it. Thus almost everything in Gekko, the form, the delivery, the content, the actions and the looks, are a sort of overidentified caricature.

Furthermore, the rather absurd moralistic preaching of characters like Lou and Carl can function as parody of the conventional form of Hollywood fable with its clear distinction to good guys and bad guys in the narrative. The content of their as such ethical message might reflect Stone’s own opinions, but the way they are performed suggests ironical intentions. It is suggested that these stioib -kinds of representations questions the distinction between “sincere” and “parodic” modes of political representation (Boyer 2013). Therefore, like in stioib aesthetics the ‘politics’ of Wall

Street is not declaring or moralistic type, but rather parodic; equally unsatisfied to contemporary forms of power structures and ways of representation – be it the rhetoric coming from either right or left (Boyer & Yurchak 2010 183). As Boyer (2013) states, “the strength of stioib is that one is never really certain what the ‘message’ is supposed to be” (284). In the end, the question remains will Wall Street evoke kynic “embodied laughter, belly laughter that shakes the whole body and is powerful enough to change one’s being” (Murtola 2012 337). I suggest that at least it offers a possibility for that.

Boyer and Yurchak (2010) state that Tina Fey’s ‘meticulous reproduction’ of Sarah Palin in 2008 in a TV-show *Saturday Night Live* work as another example of stioib performance. They argue that Fey’s “intervention collapsed the gap between caricature and overformalized performativity in a way that is exemplary of stioib’s core tactics of exposure through overidentification” (Boyer & Yurchak 2010 198). Similarly, we could state that Michael Douglas in his Oscar-awarded performance as Gordon Gekko giving a speech about how greed can save literally everything – clearly referring to Ivan Boesky’s address – crosses from traditional irony into American stioib. If we accept this interpretation, then what we might have here is a case of “pioneer work” of this trope in America since Boyer and Yurchak (2010) note that stioib, originally a late Soviet Union Eastern European aesthetics, emerged not earlier than after mid 1990s in the West. Now, it should be emphasized that this interpretation should not be taken as something radically ‘new’, but a modest revision and combination of ideas already there. As seen, earlier commentators of the film have also noticed some irony within the film (especially Boozer 1989). Yet, to my knowledge no one has really taken the idea of Wall Street (1987) as an example of stioib aesthetics. Thus, it could be stated that my analysis extends the previous studies examining the film by offering a fresh interpretation. Furthermore this interpretation illustrates yet another case of non-traditional critique in culture. In the following chapter I will refer to another distinct interpretation of Gekko’s character – this time in *Money Never Sleeps* – functioning as peculiar form of “auto-parody” (Oliete-Aldea 2012).

6.2. Interpreting Money Never Sleeps

Money Never Sleeps as Lost Potential Or as Entertaining And Societal

Joe Nocera argues in a commentary and interview of Oliver Stone (The New York Times September 23 2010) that Money never sleeps is not adequate fictionalized version of the financial crisis of 2008 what him and other fans would have expected, a movie that would take on the crisis and “eviscerate the folks responsible”. Stone defends himself by stating that ‘it is really hard show a credit default swap on the screen’ or ‘the idea that the entire system was dependent on a credit bubble that could pop overnight’. Nocera argues that there are again characters and companies that resemble real-life like in the original Wall Street, but the characters, with some rare exceptions, “merely talk about the things that helped bring the world’s financial system to the brink. They are never actually engaged in, say, turning rotten subprime mortgages into toxic collateralized debt obligations and peddling them to unsuspecting investors.” For example, Gekko’s as such quite adequate diagnosis of the era in his public speech is never shown on screen, but it remains on the level of talk and as such “have the quality of Greek chorus, describing crucial events that we never see”. Thus, with few enlightening exceptions, the film is seen as missed chance to show within the visual narrative how the financial crisis was constructed.

Tuomas Riskala (Iltalehti 1.10.2010), on the other hand, states that Money Never Sleeps is a blunt description of the previous bank crisis and a touching story about father trying to reach his daughter. Accordingly, the film is the most stylist contemporary Hollywood-entertainment, in which ‘intelligent and societal critical script faces enjoyable drama’. He states that the core of the film is family, which longs for the love and acceptance of their close ones, but also it is a ruthless portrayal of greediness of money institutions and the domino reaction that passed on since the crash. However, neither Riskala nor Noecra seem take account that Money Never Sleeps could function as a parody.

Parodic Nostalgia-deco with Pessimistic and Optimistic Messages

Elena Oliete-Aldea argues that *Money Never Sleeps* “reflects the anxieties and social contradictions that the crossing of political, cultural and economic frontiers has provoked in the context of contemporary financial crisis” (Oliete-Aldea 2012 348). Following theories posted by Ronald Robertson, David Harvey, Zygmunt Bauman, Michael Hardt and Antonio Negri she aims to study how “the cross-boarder movements, which had optimistically facilitated the liberalization of global economies, have now become a source of threat and fear for U.S. American individuals” (348). Referring to the aforementioned authors, she notes that nostalgia seems to be inherent to the processes of globalization. The unstable conditions of capitalism and globalisation produce feelings of estrangement and anxiety that further lead to nostalgic harking to secure, though imagined, traditions and family-relations. Contemporary forms of nostalgia are also often more intimately bound up with consumerism, as being part of economic products, instead of wilful, politically driven nostalgia. Furthermore, Oliete-Aldea argues that this 20th century nostalgia is characterized by ‘nostalgic pastiches’, which is related to a parodic dimension of postmodern cultural products (Robertson 1999 75 according to Oliete-Aldea 2012 351). Following this logic it seems that in 21st century societies affected by the economic crisis of 2008, people tend to look back nostalgically to the past. Therefore, Oliete-Aldea suggests that nostalgia is also the mood that characterizes *Money Never Sleeps* (Oliete-Aldea 2012).

Oliete-Aldea (2012) argues that *Money Never Sleeps* is nostalgic towards the 1980s when “greed could be good, but illegal practices in speculative activities were finally punished” and “...the line between legal and illegal business practices was still clear” (352). Thus ‘a happy ending with the criminal going to jail’ could be believable. Oliete-Aldea argues that the original *Wall Street* was a fierce critique of 80s yuppie era’s casino capitalism where instead of investing in productive enterprises brokers and investors gambled themselves huge profits. However, paradoxically with *Money never sleeps*, Stone recasts his 1987 film as a nostalgic icon “which managed to criticize an epoch of profound economic and political changes which could still be fought against through organized groups in society, ranging from Trade Unions to Securities and Exchange Commissions and, ultimately, the Court of Justice” (352). Oliete-Aldea admits that the film is, nevertheless, ‘a difficult product to consume’,

because it could be interpreted as participating in ‘consumerist nostalgia’ and thus being, as Macnab (2010 81-82) argues, opportunistic and populist. However, Oliete-Aldea insists that pastiche of different elements of the previous film could also represent “the contradictions of postmodern individuals trying to come to terms with the inconsistencies of the borderless cultural, political, social and economic map drawn up by globalization processes” (352-353). Thus, the consumerist nostalgia in the film also includes a ‘politically-driven type of nostalgia’. The ironic references to 1987-film in *Money never sleeps*, could be interpreted, she argues, as further criticizing ‘the path that neo-liberalist policies, implemented in that decade, have followed, driving the economy to the 21st century global crash’.

Oliete-Aldea (2012) describes *Money Never Sleeps* as a kind of ‘pseudo remake’ where the story of a villain continues chronologically, but the story repeats itself in a new context. Films are not linked by linear sequence, but in a cyclical spiral where the events are once and again repeated in different variations in different contexts. She argues that through this repetition with a difference Stone parodies his previous film: “This kind of ‘auto-parody’ could be interpreted as ironic criticism, since the world of greed criticized in *Wall Street* is now regarded with nostalgia as a ‘better past’ if compared with the uncontrollable deregulation of contemporary markets. On the other hand, the film could also be regarded as a type of postmodern ‘inward-looking and decadent’ parody, a text where nothing new is created, but is made of pastiche reproduction of the past” (353). Oliete-Aldea agrees that the film’s nostalgia has a decorative and consumerist function, but that it could be also interpreted as a ‘reflexive, politically-driven one’ since reflecting on the past, the ills of present become exposed for criticism. She states that the parodic elements are used in the film in two ways: In the plot with recurrent images of bubble formation, explosion and creation of new ones that will eventually explode again. This is shown explicitly through soap bubbles and implicitly through references to historical cyclical economic crisis of history (the Dutch tulip mania in the 17th century, the 1929 crash, or the recent subprime mortgages crisis). Other types of bubble explosions are also mentioned in the film narrative (Cambrian explosion and the 9/11 terrorist attacks). Secondly, also the formal aspects of the film are parodic. The cyclical narrative structure compared to the first film suggests that the comings and goings of cyclical crisis and the rise and fall of greedy and corrupted Wall Street sharks will be ever

repeated no matter how ‘happy endings’ in the films are presented. Also other elements such as characters, music, props and settings are parodied in the film by setting them in the 21st century context (i.e. Gekko’s mobile phone that used to represent modern aspiration in 80’s has become obsolete, NYSE has changed from the floor to the electronic hyper market, Gekko’s alluring speech has transformed to denunciation of current crisis). In addition, fashionable techniques in the 80’s like split screen are used as parodic repetitions. Thus, bringing forth these nostalgic aesthetics to underline the irony of the repetition in financial world, Oliete-Aldea argues the film could be interpreted as politically driven ‘nostalgia-deco’. (Oliete-Aldea 2012 353-354)

Interestingly Oliete-Aldea (2012) notes how *Money Never Sleeps* offers two kinds of endings. First, the final father-daughter and couple reconciliation could be interpreted as self-conscious artificially nostalgic happy-ending that helps to close the bubble-burst cycle and nostalgically recalls a happily-ever-after life in a home. Also Gekko’s rising back to top replacing James suggests that unethical speculators continue their activities impunity. Yet, there is possibility for more positive interpretation. This comes in the form of how younger generation is represented in the film in way that they can use internet and media networks for what Bauman calls ‘solitary action: the villain, Bretton James is taken down by the actions of the main characters working in collaboration through non-institutionalized networks. According to Oliete-Aldea (2012) such networks symbolize the positive side of the globalized crossing borders, since solidary action becomes faster and more intense. Also the youth, in contrast to *Wall Street*, are those who present social and environmental awareness. “For that reason, in spite the crisis of trust of human bonds, the networking through the internet is revealed as a powerful tool to counteract the apparently hegemonic power of speculative markets symbolically embodied by Bretton James.” (362-363)

Oliete-Aldea’s (2012) interpretation offers an informative example of how *Money Never Sleeps* could function as ‘political auto-parody’. As the original *Wall Street*, *Money Never Sleeps* is semantically and pragmatically complex product that offers various possible interpretations. Yet, I have made a case here how they both could work as critique and resistance through certain types of parody.

6.3. Discussion – Understandings of Critique

As indicated – and as it is with any text – there are many ways for consuming the Wall Street films. All do not agree with the here-argued link between popular culture, parody and politics. This is also the case among notable academics. Rhodes and Pullen (2013) reflect on Martha Nussbaum's fierce critique on Judith Butler as 'The Professor of Parody', whose theorization offers false hope for women by "insisting that stylistic and symbolic changes are sufficient for a feminist politics as opposed to the more traditional focus on concrete projects of social change" (525). Rhodes and Pullen (2013) defend Butler by stating that she never argues that drag or parody is by itself 'subversive to gender norms', but rather functions as 'an ability to realize that gender is neither neutral nor immutable' (526). Thus parodic representations are rather an "invitation to change" and an "important *part* of gender politics" (Rhodes & Pullen 2013 526, italics added).

Here we might have to reconsider what we want to understand as "critique". Lately there have been discussions in MOS and Marketing of what should count as "critical performativity" (Spicer & al. 2009; Wickert & Shaefer 2014), "emancipation" (Huault & al. 2014) and "resistance" (Izberg-Bilgin 2010). Basically the message is that academic critical projects should try to extend their theoretical lenses and to be understood as broadly 'critically performative' projects in many frontiers. This includes identifying also forms of emancipation beyond the 'micro-macro' dichotomy (Huault & al. 2014), perceiving market resistance as complicated phenomenon dealing with issues of social order, agency and power (Izberg-Bilgin 2010), and seeing Critical Management Studies as a performative project that works closely to engage with practices it aims to enhance (Spicer & al. 2009; Wickert & Shaefer 2014). Scholars analyzing critique in popular culture (Boyer & Yurchak 2010; Murtola 2012; Rhodes 2001; 2002; Rhodes & Parker 2008; Rhodes & Pullen 2013) could be seen as one example of this kind "extended engaging".

Some of the critique in popular culture works through forms of humor that help us to realize the contingency and mutability of power (Critchley 2007). Parody is one genre that can manage to achieve this through heightened reflexivity of the contingency of prevailing power structures and thus inviting to change. Yet, we should not naively

assume that it always accomplishes this. It is obvious that there are cases when parody does not work as critique. As noted earlier, humor can evoke cynic laughter that offers temporary relief functioning as ‘safety valve’, but does not lead to change in the level of actions (Herkman 2000; Sloterdijk 1988). Therefore scholars have often pointed that parodic humor in popular culture has an ambivalent relationship to power (Rhodes 2001; 2002; Rhodes & Westwood 2008). This ambivalence exists partly because parody is always depended on the forms that it is mimicking and making fun of and thus risks being compromised (Kenny 2009 227). Parody is often commercialized and may it may “sell itself” by firstly becoming a part of what it is criticizing (i.e. Che Guevara-Tee-shirts, see Murtola 2012 335). Secondly parody can lose its critical edge because of the fear of becoming *too* critical towards “the hand that is feeding it” (Kenny 2009 226), or it may become trivial through intense repetition via commoditization (Butler 1990 xxi).

Nevertheless of these cautions, I have suggested following Olite-Aldea (2012) that *Money Never Sleeps* could function as form of political ‘auto-parody’ that makes fun of itself by referring nostalgically to the original film as ‘better past’. Furthermore, my own reading of the original *Wall Street* as form of stioab aesthetics, suggests that the use of parodic overidentification for example to the corporate riders of 1980s can make us laugh and/or to be terrified of these practices and initiate ‘sensorial rupture’ (Boyer & Yurchak 2010; Rancier 2004). Lately the strategy of stioab seems to be spreading to official party politics as well confusing the distinction of sincerity and parody further (Boyer 2013). Dominic Boyer (2013) notes that in the recent years we have seen examples of stioab kind of aesthetics becoming more popular in the western political sphere (i.e. Jon Gnarr’s Best Party in Iceland, Beppe Grillo’s Five Star Movement in Italy, and Stephen Colbert’s Super PAC in the United States). He suggests that it might be that we are dealing with a new form of politics that cannot be restricted to literal critique of liberalism, but could be taken as a “creative kynical response to the overnormalization and homogenization of political discourse... as part of the birth of a new literal politics whose contents are not yet fully defined... as a deeper stioab of the affective turn in late liberal politics, the forefronting of emotions and affects over rational arguments and critical reflection as the core of politics” (284). We could thus state following Carl Rhodes that “If the ‘main fount of organizational knowledge is the narrative’ (Czarniawska 1997 21), then it is important

to be aware of the diversity of narratives in which such knowledge is put forward and the diversity of genres through which it is constituted” (Rhodes 2002 305). Thus stio should be one form of destabilizing critique and alternative resistant aesthetics that scholars in MOS could also pay attention to and to align with (see also Pullen and Rhodes 2013).

7. Conclusions

Popular culture as an academic source of inquiry is nowadays ‘taken seriously’ by many scholars in MOS. Studies have used popular culture as testing ground for theories (Bell 2008) and implicating the ambivalent, yet critical and resistant tendencies within various popular culture representations (i.e. Murtola 2012; Panaioyotou 2010; Parker 2006; Pullen & Rhodes 2013; Rhodes 2001; 2002; 2007). In this study I have attempted to illustrate both of the aforementioned potentials. Firstly, through the narratives of Wall Street films I have analysed how by reflectively combining and countering different theoretical ideas, or ‘images’ (Alvesson 2010), we can get a vivid overview of individual’s identity construction as a struggle; and secondly, I have indicated and discussed how both of these films can serve as distinct forms of parody and social critique.

Within Alvesson’s (2010) conception the theoretical ‘home image’ for holistic approach to identity construction is the image of Strugglers. This approach remains open to contradictions, ambiguities, fluidity and pain within subjectivity. It suggests identity constructions occur in the counterpoint of various discourses and practices, but, on the other hand, it allows *some* agency and possibility to actively achieving a somewhat coherent self. It is clear that by combining and countering various images I have undermined the deeper theoretical differences across these perspectives. However, I have suggested that through pragmatic pluralistic stand in ontology we can accept that various principles of being (subject, object and intersubjective philosophies) are basically equal, but we can emphasize them differently depending on our research problems at hand. Thus, this kind of perspective functions – similar to Alvesson’s (2010) images – as heuristic and reflective conception that allows us

potentially to ‘see beyond’ our conventional traditional boundaries of paradigms, theories and metaphors.

As with some previous studies on identity indicate, the lead characters within the films show how identity becoming is often struggling between various cultural and organizational templates for maintaining a positive sense of self (Laine & Vaara 2007; Holmer-Nadesan 1996; Sveningsson & Alvesson 2003; Thomas & Davies 2005). Because of this openness to various aspects possibly affecting identity construction, the image of identity as a struggle might be the ‘most realistic’ and applicable to different empirical cases. Yet, some of the supporting acts in the narratives show how identity construction can also be almost solely determined by professional identity of some industry (here finance) or suffering caused by individualistic managerial power regimes and the fear of losing one’s status. The ‘one-dimensionality’ of these identity constructions could be explained through their function in drama, but we can probably accept that also in some cases identity constructions can be mostly determined by career or suffering (Collinson 2003).

Alvesson’s (2010) seven images provide fruitful and somewhat fresh ground for reflective and modest conception for grasping personal identity construction. Yet, I have argued that one image could complement this overview. The image of Clowns focuses on parodic overidentification of some cultural paradigm (i.e. consumerism, ‘macho’ managing). This theme is analysed in a few studies in within MOS (Murtola 2012; Pullen & Rhodes 2013; Rhodes 2001; 2002). This image open up the questions of how complex identity politics occur also beyond the boundaries of factory or office, for example in the realm of popular culture (Rhodes & Parker 2008).

Traditionally we understand critique and resistance as something that is literally opposing the status quo by locating and exposing deception in authoritative discourse and then, for example, by argumentation or referring to facts (Boyer & Yurchak 2010). Parody, instead, works by exposing the prevailing power-relations by humorously exaggerating them and thus showing their ultimately contingent nature (Pullen & Rhodes 2013). Wall Street films as Hollywood products exemplify how this critique can operate through exaggerating and playing with contemporary forms and contents of dominant economical discourses and the structure of a morality tale. For example, the performance of Michael Douglas as Gordon Gekko in *Wall Street* is a case of exaggerated overidentification to corporate raiders and finance speculators in

1980s in Wall Street. The style, form and content of Gekko's performance are an excessive mimic of stereotypical managerial and masculine power. His ideology is a mixture of ruthless, foul-speaking militaristic strategic management combined to populist libertarianism with a twist of socio-Darwinism in it. This kind of performance is typical to American stioab aesthetics, which is argued to be an emerging parodic genre in the 'West' (Boyer & Yurchak 2010). *Money Never Sleeps*, on the other hand, functions as an auto-parody with cyclical story line of economic and personal ups and downs and with reference to the original film and to previous historical 'explosions', indicating pessimistically that the economic bubbles and the rise and fall of Wall Street sharks are natural and inevitable (Oliete-Aldea 2012).

Yet, sometimes the audiences 'miss' or neglect the possible parodic intentions of these performances as I illustrated in this study through some public responses of the films. *Wall Street* can be interpreted as 'advertisement' of Wall Street that is taken for granted (Guerrera *Financial Times* 24.10.2010) or as an amoral celebration of excess and greed (Ylänen, *Helsingin Sanomat* 6.2.1988). This suggests that *Wall Street* serves similar to "stioab" like aesthetics in which the indented critique might be hard detect (Boyer & Yurchak 2010) because the film is so familiar to common Hollywood story structure with bad guys and good guys and happy-endings, and the rhetoric and performances of characters perhaps seem so 'normal' or even fascinating. Similarly, people can neglect parodic intentions within *Money Never Sleeps* (i.e. Nocera, *The New York Times* 23.9.2010, Riskala, *Iltalehti* 1.10.2010). As Pullen and Rhodes (2013) note, for parodic imitation to be recognized the viewer must have knowledge of the original that is being parodied (529). Yet, there are no guarantees that rebellious uses of humour succeed to undermine the social practices they are ridiculing (Billig 2005). Sometimes people might 'get' the parody, but in cynical manner. Peter Sloterdijk (1988) argues that many Western people live their lives as postmodern cynics 'who are aware that the ideology of market liberalism and consumerist society misrecognize social reality, but think that this state is also unavoidable' (Boyer & Yurchak 2010 211). Thus, cynics might laugh to a more or less hopeless situation, producing a split in the subject, in which 'the subject intellectually (or linguistically) detaches itself from the situation, all the while continuing with their everyday activities as required' (Murtola 2012 334).

It is therefore important to note that parody is not by itself a political force that would straightforwardly change the subversive practices, but rather it is an invitation to laugh at current state of affairs and through this initiate change (Pullen & Rhodes 2013). And here also lies the possible political dimension of parody. Rhodes and Pullen (2013) argue that we should notice how media culture is a medium, which critical approaches of studying organization could align with, rather than being ‘just a means of propagating dogma and cultural common sense’ (529). Also, if we accept the argument of ‘hypernormalization’ of contemporary political discourse in the ‘West’ (Boyer & Yurchak 2010), alternative aesthetics as practices of political critique become highly relevant strategies for opposition. This is because they function disruptively by “exposing those ‘unspeakable’ features, assumptions, and relations within the authoritative discourse that cannot be recognized and described ‘from within’, in the language that this discourse makes available” (Boyer & Yurchak 2010 212). Thus stioib can evoke ‘kynical’ laughter that is not merely passing comfort of a cynic, but carries transformative potential within (Boyer & Yurchak 2010; Murtola 2012). Through the analyses of Wall Street films I have hopefully managed to show how this kind of critique could also work within the Hollywood ‘dream-box’. All in all I see my contribution to MOS with this study as three-fold. Firstly, the analyses of characters’ identity constructions within the film narratives illustrate and extend the previous discussions of identity as a struggle. Secondly, by suggesting an image of Clowns, I have argued that critical identity scholars could also pay attention to parodic and thus potentially destabilising identity politics that occur also in popular culture. And thirdly, from this perspective I have provided a fresh reading of Wall Street (1987) as an example of stioib aesthetics.

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