The Subordination of Economic Expertise to Elite's Interests: The Case of the Ecuadorian Dollarization

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Abstract

Under what social conditions is economic expertise produced? How do local and transnational elites impact the production of expertise? We address these questions by analyzing Ecuador's formal dollar adoption in the year 2000. Our study examines the economic, social, familial, and political backgrounds of 131 experts, including their connections with local and transnational elites 20 years before and 24 years after the dollarization. Using field theory, multiple correspondence analysis (MCA), and in-depth interviews, we identify the composition of this field of expertise and explore its dynamics over the past four decades. We argue that economic expertise is substantially subjugated to the elite's interests. Elites influence expertise through economic and political connections with mainstream media outlets and professional, bureaucratic, and academic clusters. Regarding dollarization, experts did not drive the decision; instead, they adapted their position-taking to the elite's convenience. Experts with higher cultural capital but lower economic capital are increasingly isolated in this scenario. These findings suggest the necessity of questioning the consequences of an increasingly homogeneous field of economic expertise that is dependent on elites' interests.

Keywords: dollarization, economic experts, expertise, elites, transnational, dynamic embeddedness

The ideas of the ruling class are in every epoch the ruling ideas. The class which has the means of material production at its disposal has control at the same time over the means of mental production, so that thereby, generally speaking, the ideas of those who lack the means of mental production are subject to it."
Karl Marx and Friedrich Engels' The German Ideology (1845–1846)

1. Introduction

This paper explores the relationship between economic experts and elites in Ecuador over the past 45 years. We conduct a comprehensive investigation into the individuals who directly and indirectly influenced Ecuador's decision to dollarize its economy in January 2000. Our argument is that national and transnational elites exert significant influence over the field of economic expertise through their connections with elite media, professional networks, bureaucratic institutions, and academic spaces. These relationships are shaped by the distribution of economic and cultural capital among experts, which determines their position within the dominant and subordinated areas of the field. Experts who possess economic capital, prestigious academic credentials, and ties to international organizations —such as International Financial Institutions (IFIs) and multilateral agencies— tend to dominate the field. In contrast, those in subordinated positions often come from more diverse academic backgrounds, lack direct connections to multilateral organizations, but possess greater cultural capital through affiliations with NGOs and institutions focused on culture activism.

However, we argue that these relationships are not static. Their evolution depends largely on how transnational forces continue to shape academic institutions, grant credentials, and provide connections and platforms through which expert opinions are disseminated. This suggests that economic analysis, narratives, and portrayals are heavily influenced by elite interests. For example, opinions on formal dollarization were shaped by the elite's agenda. Economic expertise did not drive the decision; instead, experts adapted their positions to align with elite preferences. Prior to dollarization, experts held varying views for or against dollarizing the Ecuadorian economy. That opinion depended on their position within the field. However, experts did not drive or influence the decision itself. Since these opinions did not challenge elite power at the time, experts had relative autonomy in expressing their views on dollarization. After the adoption of the dollar, the situation changed. Dollarization became a key interest of the elite, and economic experts aligned themselves in support of maintaining the dollar as the official currency. Those who expressed critical opinions were often dismissed as anti-technical, untrained, or unqualified. In the case of Ecuador, we argue that the economic narrative, cloaked in the guise of scientific rigor, objectivity, and rigidity, is ultimately shaped by the distribution of capital within the field.

To reach these conclusions, we reconstructed a database of 131 experts who served as members of the Central Bank Board, Finance Ministers, and economic editorialists between 1979 and 2024. Inspired by previous contributions that analyze the role of central bankers as a sociological object (Lebaron and Dogan 2020), we identified the individual profiles of policymakers and opinion pundits examining their personal, political, academic, economic, and social backgrounds. We then applied Multiple Correspondence Analysis (MCA) to uncover patterns and relationships among the experts and map their distribution, revealing underlying structures. To complement the research, we conducted in-depth interviews with a subset of experts, exploring key aspects of their profiles and their positions on dollarization before and after the formal decision to dollarize the Ecuadorian economy.

Conceptually, we utilize field theory because it provides a practical lens for understanding economic experts in the public sphere. According to this framework, experts are not isolated entities but are situated within a network of complex relationships with other agents (Bourdieu 2019). When agents enter the field, they must adhere to rules that have been previously established and agreed upon by those already part of the field (Bourdieu 2019, 233). The mere presence of these agents in the field implies they are engaged in a constant struggle for economic, political, academic, or other forms of capital. The distribution of capital within the field determines who is dominant and who is subordinated. We prefer field theory over alternatives such as network analysis because the latter assumes that the relationships between agents are visible and that their practices arise directly from those interactions (Dreiling and Darves 2016). Instead of focusing solely on visible relationships (interactions), field theory enables us to identify latent connections. We prioritize interpreting agents' positions and their actions to uncover structural homologies —similar objective social positions and comparable relations in terms of capital distribution (Benz et al. 2024). When agents share a common position, they often exhibit similar patterns of perception, reflection, and action (Buhlmann, David, and Mach 2013). One of the key elements in field theory is understanding that identifying an agent's interests is not straightforward; those interests are not visible because part of the agent's strategies is to -consciously or unconsciously- mask their opinions with the appearance of scientificity (Bourdieu 2002; 2004). Identifying those characteristics requires 1) analyzing the field in relation to the field of power, 2) analyzing the structure of objective relations between positions within the field, and 3) analyzing the habitus of agents (Bourdieu 2002, 27).

The paper also raises an important question for further research: how does the concentration of expertise in the hands of elites benefit anti-democratic forces? In theory, autonomous expertise, when transparent and democratic, supports liberal democratic processes, but when controlled by a select elite, it may be exploited for autocratic interests (Collins and Evans 2008, 139–42). Thus, the composition of the field of expertise has significant implications for the sustainability of democracy and the potential rise of fascist ideologies or crises that promote singular and unquestionable truths (Eyal 2019).

The remainder of the paper is organized into four sections. First, we provide an overview of the key elements related to the historical context of Ecuadorian expertise and the formal dollarization implemented in 2000. In the methodology section, we explain how we operationalize the field and outline our analytical approach. Next, we present the results in three subsections, followed by our conclusions.

2. Historical Context

Ecuador is a small South American country with an economy reliant on natural resources. It gained independence from Spanish colonizers in 1822, and its constitution was written in 1830. Its official currency, the Sucre, was created in 1884. After a political and economic crisis in the 1990s, the government formally adopted the US dollar as the official currency in January 2000. What motivates a country like Ecuador to adopt the US dollar? What was the role of economic experts in the decision to dollarize? What was the role of economic institutions in this process? In this section, we describe key historical elements that help us contextualize and understand why economic experts in Ecuador have historically been subordinated to economic elites and why its historical vulnerability to transnational interests played a role in the dollarization process.

2.1 The Long-Standing Relationship Between Media Aristocracy and Economic Expertise

During the 20th century, economic analyses in Ecuador were primarily published in newspapers, in a few specialized journals, and to a lesser extent on the radio (Albarran 2009). In the first part of the century, the leading newspapers with economic sections included El Comercio (founded in 1906), El Telegrafo (1884), and El Universo (1921). In terms of journals and specialized publications, the first were the Economic Journal of the Central Bank (Revista Económica del Banco Central del Ecuador), the journal of the Central University (Revista del Instituto de Investigaciones Económicas), and the Guayaquil Commerce Chambers Bulletin (Boletín de la Cámara de Comercio de Guayaquil). In the last part of the century, more newspapers, magazines, journals, and academic and institutional publications proliferated (Orquera 2020)[1]. In addition, economic books started to fill a niche for economists and policymakers (Godoy and Lara 2019). However, newspapers and radio were the ones that achieved a significant and massive audience.

The elite's interests heavily influenced the emergence of these outlets (Tamayo 2018). For example, during the early 20th century, powerful coastal economic elites, particularly from Guayaquil's banking and export sectors, utilized newspapers like El Telégrafo and La Prensa to safeguard their financial interests (Destruge 1924). These media outlets resisted government policies that jeopardized elite control over the economy (Godoy 2021) and played a significant

[1] Some examples are Diario Hoy (1982), Diario Expreso (1973), Revista Gestión (1983), Revista Lideres (2000), Revista Económica (Pontificia Universidad Católica del Ecuador - PUCE), Revista Economía y Política (Universidad Andina Simón Bolívar - UASB) and several journals and reports from the Central Bank and Superintendency of Banks.

role in shaping public opinion against labor movements and state intervention in financial matters (Ayala Mora 2012). This also happened around the 1950s when radio stations like Radio Quito and Radio Tarqui emerged and reflected the views of the economic elite, reinforcing their political dominance (Macaroff 2012). It was a time when large landowners and exporters, particularly from the banana industry, invested in media to oppose land reforms proposed by political leaders (Coronel 2011). Similar tensions arose when governments nationalized industries or expanded state economic intervention (Veintimilla 2022). Diario El Comercio, for example, was founded by the Mantilla family, supported by the conservative political party, and later aligned with liberal elites controlling local financial markets (Orquera 2020). Its ties were also manifested when, during the 1999 crisis, the newspaper framed the decision to bail out banks as necessary for the country (Checa-Godoy 2012).

In the same way, publications such as El Universo and El Comercio downplayed the role of financial speculation. They mainly focused on defending the banks, many linked to media owners. After 2000, the media temporarily lost its influence due to Rafael Correa's presidency (2007-2017), which escalated the conflict between the government and traditional media elites (Becker 2013). However, the former regained ground with Lenin Moreno's administration (2017-2021) softening the Communication Law, resulting in elite outlets like El Comercio, El Universo, Teleamazonas, and Ecuavisa regaining a more prominent role in shaping economic and political debates, often aligned with business interests and neoliberal policies (von Schoettler 2020).

This depiction illustrates why there were conditions for a highly concentrated media market in Ecuador (Coronel-Salas et al. 2012), reflecting the broader economic and political dynamics linked to business elites, political factions, and government interventions. It suggests that economic expertise has historically relied on elites' inclination to present their perspectives. In this context, the structural position of experts regarding dollarization depended on the elites' convenience. Unsurprisingly, a significant group of critical stances, cultural approaches, or heterodox views of the economy had to seek refuge in academic spaces.

2.2 The Professionalization of Ecuadorian Economic Experts

In the first part of the 20th century, bankers, exporters, and bureaucrats primarily influenced Ecuadorian public policy (Ayala Mora 2008). In a professional sense, lawyers, politicians, and businesspeople were the ones who led the economic analysis (Herrera 2018). The professionalization of economists and journalists just arrived in the mid-20th century. For instance, the Universidad Central del Ecuador (UCE) opened the economics program in 1950 and the Universidad Catolica de Guayaquil in 1963 (Davalos 1985). Journalists successfully promoted the creation of the School of Journalism at the UCE in 1945 (Orquera 2020). This happened amidst a regional developmentalist, state-led modernization trend, and international influences to create bureaucratic institutions.

Developmentalism was influenced by ECLAC (United Nations Economic Commission for

Latin America and the Caribbean). This institution promoted state-led industrialization while recognizing the necessity of including marginalized populations (Mallorquin 2007; Gurrieri 1983). This impetus strengthened public institutions and simultaneously increased the demand for specialized bureaucrats. The demand aligned with the academic initiatives of UCE and UCSG, which increasingly produced more economists and journalists. This dynamic was significantly accelerated in the 1970s when the country underwent a robust investment program in local infrastructure following the oil boom (Drekonja 1980). This period enabled working-class families to ascend the economic ladder by earning university degrees in fields where the state and the newly diversified economy required professionals (Lauderbaugh 2012). At a macro level, the Ecuadorian oil boom led to a substantial increase in consumption and infrastructure, thereby expanding the manufacturing, service, and education sectors (Gachet et al. 2017). This necessitated a diversification of professional demand with a strong emphasis on public administration. In simple terms, the state needed more personnel to manage itself, which meant more professionals could access positions to maintain the bureaucratic machinery. As a result, economists increasingly gained relevance and influence in economic decision-making, and journalists gained a wider spot in the practice of observing, reporting, and criticizing public issues.

Nevertheless, the process of professionalization in Ecuador was strongly intertwined with international influences. First, in the case of economics, the introduction of academic programs necessarily motivated the hiring of professors trained overseas (Vasquez, Cielo, and Bravo 2015). In the same way, Ecuadorian economic students received scholarships to study economics abroad, mainly in the United States thanks to the support of USAID and the Ford Foundation (Baxter 2016). In parallel, international initiatives introduced foreign institutional models. The best example is the Kemmmerer Mission (Arroba and Rebeca 1994). Edwin Walter Kemmerer was a financial advisor known as the “Money Doctor.” His mission was to lead a process of modernizing financial systems, promote monetary stability, and align Latin American economies with U.S. interests by implementing gold standard-based reforms in the early 20th century across the 1917-1929 period (Villacis 2021). The mission helped establish the Banco Central del Ecuador (BCE) in 1927, replacing a decentralized banking system controlled by private elites. It also introduced a new banking law, strengthened tax collection, and restructured public finances (Drake 1984). While these reforms relaxed the influence of local elites and helped economists to gain autonomy, they also increased Ecuador’s dependence on external markets and increased dependency on transnational elites. The economy was no longer a discussion between elites and statists; now, the supposedly objective technique of economists had to be heard.

The international influence also stemmed from entities like ECLAC and the Inter-American Development Bank (IADB) (Cueva and Diaz 2018). The former, as previously mentioned, aligned with statist and left-wing reformism. Meanwhile, the IADB, established in 1959, advocated for market-oriented reforms, private investments, and economic liberalization. These ideas gained traction with the increasing presence of other IFIs, think tanks, and various universities (Mendizabal et al. 2009). Among the most notable were the World Bank (WB), IMF

International Monetary Fund (IMF), Cato Institute, Mont Pelerin Society, Fundación para el Progreso (Chile), Centro de Estudios Públicos (Chile), Universidad Francisco Marroquín (Guatemala), Instituto de Empresa (Spain), and Instituto de Estudios Superiores de Administración (Venezuela) (Sucozhanay, Lema, and Sigüenza-Guzman 2017). For journalists, international influence came from organizations like the Inter-American Press Association (IAPA), Centro Internacional de Estudios Superiores de Comunicación para América Latina (CIESPAL), and United Nations Educational, Scientific and Cultural Organization (UNESCO), which advanced journalism standards and shaped university curricula and media practices. Additionally, the introduction of wire services such as the Associated Press (AP) and Agence France-Presse (AFP) exposed Ecuadorian media to global reporting styles. Geopolitical forces also played a significant role. For instance, the U.S. Agency for International Development (USAID) and European foundations funded journalism training programs in Ecuador to promote democratic media practices, and during the Cold War, the U.S. and Western allies supported media development initiatives to counter socialist influences (Lauderbaugh 2012; Hendrix 2002).

The intervention by international forces, particularly from IFIs, peaked in the 1990s (Jacome 2004). For economists, working for the WB and IMF, as well as locally at the Central Bank, became increasingly regarded as a symbol of status and technical expertise.[2] These institutions applied a well-known formula of adjustment for the country's economic crisis: trade liberalization, privatization, and fiscal austerity (Hey 1995). Following these lines, Ecuadorian universities adapted their economics programs to align with these policies, emphasizing monetarist, free-market, and fiscal discipline principles (Jameson 1997). Many Ecuadorian economists worked directly with the IMF, WB, and IADB, further institutionalizing IFI-driven economic thinking. The spaces for left-wing economists were increasingly reduced to public universities or bureaucratic spaces (Oleas 2017).

It is in this context that discussions of dollarization were embedded. It is no surprise that by the end of the 20th century, the opinions of economic experts and media pundits were significantly influenced by the interests of local and transnational elites. The question that emerges is how specifically the map of economic expertise was organized, which specific elites influenced these influential experts, and how these dynamics have changed over the last 40 years.

3. Operationalizing the Ecuadorian Field of Economic Experts

In a Bourdieusian sense our ambition is to understand how the Ecuadorian field of power operates in practice. By practice, we mean the performance of agents who, in the name of hegemonic power structures, shape societal norms, priorities, and policies (Bourdieu 2019, 277–81). Once we identify these agents, we aim to study how and why they make specific decisions.

[2] Comment from in-depth interview with former official of the Central Bank and former Finance Minister.

We understand the field of power as a differentiated space within which the holders of different capitals struggle to legitimate their influence. One issue at stake in these struggles is power over the state, the meta-power that can act on different fields (Bourdieu 2014, 311). The agents interested in influencing the field of power usually do not act directly; they have brokers or delegates who become a bridge of influence (Bourdieu 2019, 272–74). These agents represent the elites' interests and act in sensitive places and moments that define the policies that organize or stabilize the field of power.

We argue that the economic expert is a key agent mediating the elite's interests in the field of power (Sallaz 2018). An economic expert is an individual who bridges the gap between economic theories and practical policies (Bourdieu 2019, 89–92). Their knowledge and expertise are mobilized to naturalize dominant economic ideologies, such as governmental neoliberalism or market-oriented reforms (Kauppi 2018). Their position and influence depend upon the recognition and legitimization of their knowledge and practices within both, the economic field, and the broader field of power (Sapiro 2018, 1:162–65). Their authority in economic knowledge is rooted in the accumulation of cultural and economic capital in the form of prestigious degrees, academic credentials, and associations with powerful institutions (e.g., central banks, international financial institutions, or government advisory roles) (Cohen 2018, 1:207–13). It is important to emphasize that the economic expert is not merely someone with technical expertise or an economics degree; their legitimation comes from their social position and ability to interpret and shape economic discourses (Bourdieu 2005, 159). Thus, the expertise is not solely due to the possession of economic knowledge but the capacity to obtain social recognition from it. In our particular case, the recognition from the elites interested in influencing the distribution of resources in the field of power.

Part of the role of economic experts is to transform *doxic* assumptions into seemingly objective, scientific truths, strengthening their authority and influence (Bourdieu 1977, 164–71). This is why the economic expert is not only an authority in key economic institutions but also an agent who shapes opinions in media outlets to promote and legitimate economic narratives (Bourdieu, Accardo, and Ferguson 1999, 46–49). Therefore, when we think of economic experts, we consider not only economists in important bureaucratic and political roles but also commentators who shape public economic opinions.

Our specific case of analysis is the Ecuadorian field of power and its relationship with economic experts. We are interested in analyzing how Ecuadorian economic experts shaped a particular policy and how their social position affected their opinions. We are referring to the country's official dollarization on January 9, 2000, and how the central bank directory, finance ministries, and opinion pundits influenced this decision. The dollarization was implemented abruptly to stop the threat of hyperinflation and to preserve the political stability of the then government (Jameson 2003).

Before and after the formal dollarization, Ecuadorian economic experts took positions in favor or against it. We are interested in analyzing who they were, their social position, and how the latter is associated with their opinion toward dollarizing the Ecuadorian economy. The intention, then, is to study how their positions interact with their position-takings. Instead of assuming that the experts' ideas fall from the sky and are not affected by social structures (Bourdieu 2014, 311), the agents must be understood according to their position in their respective fields and then relate those positions to their opinions (Bourdieu 2019, 72–76).

To construct the map of economic experts influencing the dollarization in Ecuador, we proceed to collect and analyze data on policymakers, composed by Ministries of Finance, Boards of the Ecuadorian Central Bank, and economic media pundits. The Central Bank and the Ministry of Finance were the spaces of decision *par excellence* regarding the formal Ecuadorian dollarization (Lebaron and Dogan 2020); however, the ideas were simultaneously legitimized in spaces of public opinion. That is why we claim these social spaces were interconnected creating mutual mechanisms of reinforcement and legitimation (Bourdieu 2019, 246–50).

To understand the deployment of expertise, we need an ample analysis period before and after the dollarization. This helps us to identify stable structures behind short-term trends and their relations with the Ecuadorian field of power. We analyze who the economic experts are 20 years before the dollarization (1979-1999) and 24 years after (2000-2024). We identify the 44 Ministries of Finance in Ecuador and the 55 Members of the Board at the Central Bank active in those periods. Then, we collect information on 32 media pundits active in the same period. In this latter case, we identify and analyze the Ecuadorian opinion leaders, writers, and media personalities who produced pieces analyzing the economy and the "dollarization" and associated terms in the specialized local press from 1979 to 2024[3].

In each of the 131 cases, we investigated the individual profiles of the policymakers and media pundits, reconstructing their professional, political, academic, and economic characteristics. The dataset formatted as a prosopographical analysis (Lunding, Ellersgaard, and Larsen 2020) allows us to identify their relative positions concerning the possession of different types of capital. In the Appendix, we disaggregate all the variables that characterize each individual. Once we obtained their personal characteristics, we identified their opinions regarding dollarization before and after the formal decision in January 2000. To achieve this, we relied on in-depth interviews and archival analysis. In the case of in-depth interviews, we apply them to a sample of economic experts who constructed narratives around dollarization during the transition period. The interviews were designed to 1) reconstruct key moments in the historical process of promoting or criticizing the decision to dollarize, 2) identify key agents not previously considered, and 3) analyze how they rationalized their role. Centrally, the aim was to gather explicit declarations for or against dollarization. In those cases where we did not find an explicit declaration regarding dollarization, we labeled those position-takings as "neutral."

Once the dataset was constructed, we conducted several MCA versions (Tawfik and Davidshofer 2021). The goal was to identify the positions of economic experts in the field in a relational context (Schmitz, Witte, and Gengnagel 2017). Two types of questions guided this part of the analysis: first, those concerning the structure of economic expertise, and second, their relational positioning between their social characteristics and their opinions about dollarization. Specifically, in the first case, we questioned: 1) what social distribution has the economic expertise in Ecuador? 2) What are the differences between those positions when comparing policymakers with opinion pundits? For the second case, we questioned: 1) who the economic

[3] To construct this database, we used Factiva DowJones. The platform provides access to news, data, contents, and information from over 33,000 sources in 200 countries and 32 languages (Dow Jones 2024).

experts were in favor or against the dollarization before January 2000, and 2) how their positions regarding dollarization changed after the formal dollarization?

In methodological terms, we used active variables to identify their positions in the field. Then, we used passive (or supplementary) variables to determine how those positions related to their position-takings (Lebaron 2015). In our case, the position-taking variables are the passive variables, which, in our case are their opinions regarding dollarization. Finally, to enrich and exemplify the interpretation, we include typologies of experts. For this, we take four typical cases of economic experts and explore why those specific individuals represent typologies according to our results.

In sum, the historical reconstruction and the MCA helped us understand the Ecuadorian economic experts who played a role in the field of power, specifically in dollarizing the economy. It revealed how the field of power used economic experts as interpreters and mediators and how they took positions influenced by their associations with local and transnational elites. As we will see, those positions were essential to legitimize not only unquestioned beliefs and assumptions of the economic field, such as the primacy of financial stability, but also it justified the hegemonic American power over the country.

In the next section, we present the maps and details of the results of the MCA analysis: the total social space (opinion leaders and policymakers), the space of policymakers, and the space of opinion leaders. The rest of the maps are included in our narrative analysis; however, the maps are available in the appendix.

4. Economic Capital Commanding Expertise

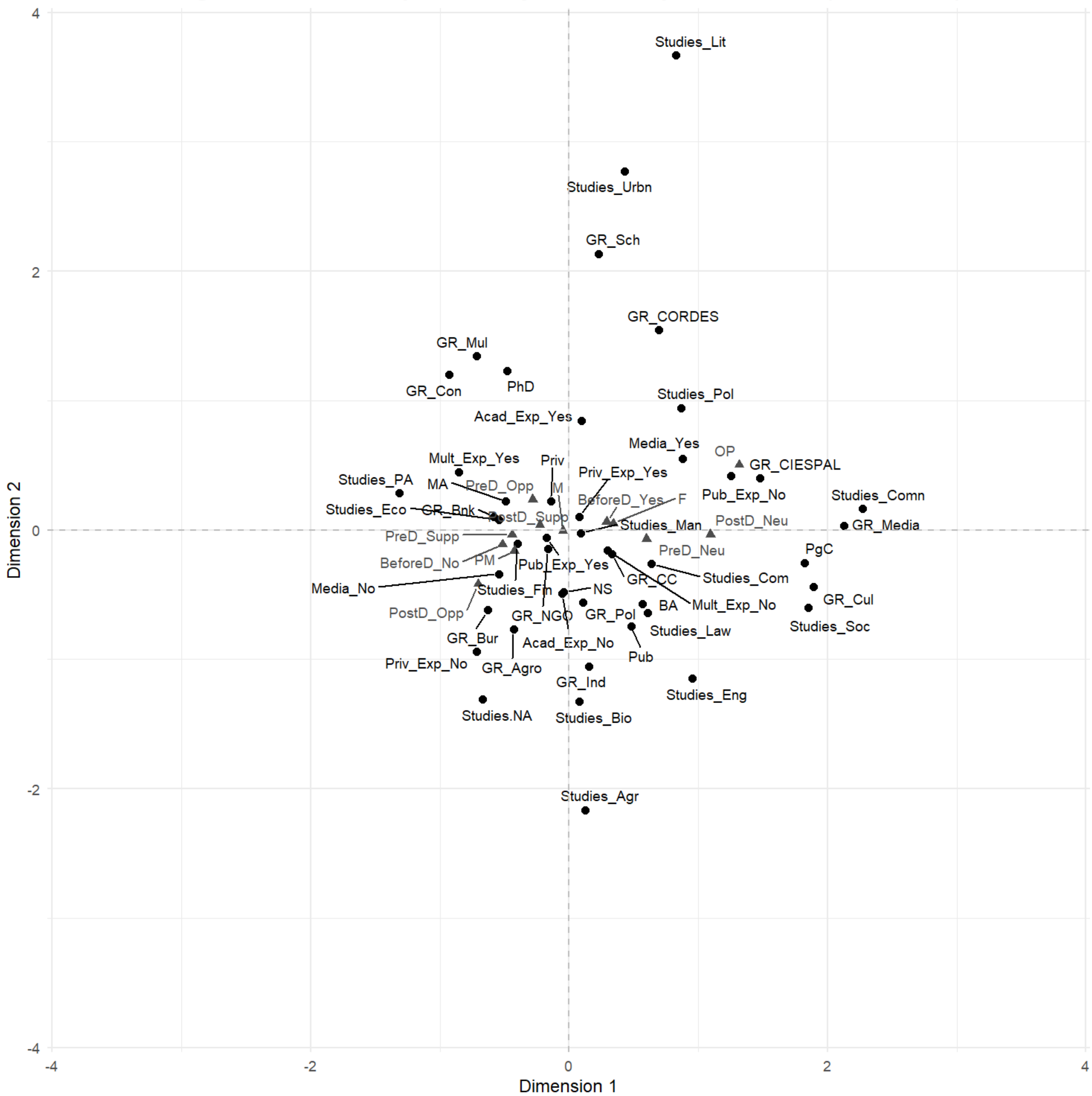
Economic experts in Ecuador are generally divided into two groups. The first is characterized by individuals with three attributes: credentialism, powerful connections, and class privilege. Regarding credentialism, earning PhDs and Master's degrees in Economics and Finance from prestigious universities provides access to an elite circle that affirms their expertise. As we will see in the next section, this factor is relatively recent and closely tied to the Americanization of the discipline (Fourcade 2009) to the detriment of other fields (Szanton 2010). However, credentialism alone is not enough; securing a position in the field requires proximity to influential institutions and a privileged socioeconomic background. In the former case, connections with banks, private consulting firms, multilateral organizations, and international financial institutions facilitate entry into the field (Buhlmann et al. 2022). Following Merton, (1945, 407), networks of personal relationships among experts often function as mechanisms for forming exclusive cliques, particularly among the most influential advisers. This is correlated with the privileged socio-economic background of these individuals[4]. For instance, 94% of the Ministries of Finance and 80% of Central Bank Board members attended private high schools. In other words, this sector is dominated by local elites with key relationships and high-status

[4] See in the appendix references for the relation between Socio Economic Status and basic education.

academic credentials. Visually, it is placed on the left side of the horizontal axis of Figure No. 1. An expert who serves as an example in this sector is Fidel Jaramillo, whose career trajectory epitomizes the intersection of credentialism, elite networks, and privileged socioeconomic background. Jaramillo holds a Ph.D. in Economics from Boston University (1992) and has held high-ranking positions in both multilateral organizations and Ecuador's financial institutions. He was Chief Economist and Vice President of Development Strategies at the Andean Development Corporation (CAF) from 1999 to 2005, later serving as Representative of the IADB in multiple countries. His domestic roles include General Manager of Ecuador's Central Bank (1997–1998) and Minister of Finance (1998–1999), further solidifying his status within the financial elite.

[Figure No.1 Here]

Figure No. 1 - Total space: Policymakers & Opinion Pundits (1979 - 2024)



Active variables are represented by black points, while passive variables are shown as dark gray triangles.

The second group of experts comprises journalists and commentators who specialize in or have an interest in economics. This sector possesses cultural capital materialized in communication, sociology, and political science studies, along with ties to media companies and cultural activists. Generally, the credentials of PhDs are absent. Although they are not closely connected to financial or international elites, some maintain an intellectual proximity to CIESPAL. Established by UNESCO, CIESPAL has played a key role in fostering research and training in communication across Latin America, promoting the democratization of media and public discourse (Quiroz 2009). The institution serves as a hub for scholars and journalists seeking to advance critical perspectives on communication and social development. Visually, this group is positioned on the right side of the horizontal axis of Figure No. 1. A good example of this sector is Alexandra Ayala Marín, a journalist and researcher whose career was deeply tied to media institutions and gender activism. She earned a Master's degree from the École des Hautes Études en Sciences Sociales (EHESS) in Paris and contributed to Ecuadorian media as a columnist for Diario Hoy, a researcher at CIESPAL, and an advisor to international organizations like the United Nations Development Fund for Women (UNIFEM). Her work in communication studies and social research illustrates the intellectual and ideological profile of this group.

In addition to these two pools, there is a lesser but noticeable presence of experts along the vertical axis. At the top, we can identify experts with urban studies and literature, along with a connection to Corporación para el Desarrollo (CORDES). This right-wing think tank (Barreda and Ruiz 2022) was established by Oswaldo Hurtado, a conservative former president of Ecuador (1981-1984), who came to power following the assassination of the progressive president Jaime Roldós (Torre and Francesca 2017). CORDES is funded by private corporations, the USAID, the IADB, and private entities interested in market-oriented reforms. An example of an expert in this area is Simón Espinosa Cordero, a journalist, writer, and academic whose intellectual production bridged literature, philosophy, and political analysis. He earned his doctorate in literature from the Pontificia Universidad Católica del Ecuador (PUCE) and held multiple teaching positions in humanities, philosophy, and linguistics. Beyond academia, Espinosa maintained an active presence in Ecuadorian media, serving as director of the cultural supplement of El Comercio, editor of Vistazo, and founder of Cultura, the journal of the Central Bank of Ecuador. His extensive career also included leadership roles in civic and anti-corruption organizations such as Quito Honesto and the Comisión Cívica contra la Corrupción, reinforcing his influence in shaping public debates beyond strictly economic discourse.

On the bottom side of the field, we find experts closer to industrial corporations and studies in engineering and biology. They have a commercial and practical approach to the field. Their distance from ideological machinery of expertise like CORDES implies they are less interested in partisan prophets camouflaged in technical narratives and more interested in pragmatic strategies for their groups. As we will see later, they are favorable for alliances on any side of the field, depending on the circumstances. An example of an economic expert in this area is Mauricio Pinto Mancheno, a businessman and former minister whose expertise is deeply rooted in industrial entrepreneurship. He has led one of Ecuador's major textile companies, expanding operations beyond national borders to Colombia and Peru. His international experience has shaped his economic outlook, emphasizing competitiveness, flexible labor policies, and trade liberalization. Beyond business, Pinto has also held key political roles, serving as Minister of Industry and later Minister of Finance during conservative Sixto Durán-Ballén's administration (1992–1996), where he advocated for pro-market reforms and foreign investment incentives.

In sum, the field of Ecuadorian economic experts constitutes a social group characterized by oppositions between economic capital and cultural capital (Bourdieu 1984, 417–26). The dominant sector is the former, which deploys its strength to attract technocrats by distributing credentials that simulate meritocracy. This is inevitably accompanied by the influence deployed by IFIs, multinationals, and banks. The topography reveals the low autonomy of Ecuadorian economic experts: instead of depending on the dynamics of discipline, they are forced to hobble between transnational powers that provide legitimacy in exchange for adapting to their language, communication channels, and neoliberal interests. A dominant position in the field implies belonging to a caste that increasingly demands credentials, class connections, and good networking.

On the other hand, the dominated position has lower entry barriers but less capital at stake (Bourdieu and Wacquant 1992, 107). The sacrifices have their reward: it is the territory with more autonomy, diversification, and dispersion. However, there is less capital at stake, and concentrating capital on this side of the field implies being dominant among the dominated (Bourdieu 1991). The rest of the field is auxiliary players who navigate according to convenience and circumstances, thus configuring a field whose social conditions of knowledge production are captured by economic capital intertwined with transnational interests. Ecuadorian economic expertise is not merely about knowledge; it is fundamentally about social relations.

5. Dynamic Embeddedness

Fields are not static. Their structure can change internally due to significant variations in the quantity and composition of capital and due to changes in the numerical accumulation of agents (Bourdieu 1996). Fields can also change due to external forces that impact their autonomy and boundaries. This implies that if we observe a field for a sufficiently long period of time, the context where experts produce their expertise changes (Arnholtz 2018). After analyzing more than four decades of the field of Ecuadorian economic experts, we argue about the existence of a dynamic embeddedness. Opinions are generated in a specific context of social forces, which, for us, is the field. However, these forces mutate according to the redistribution of capital and the distribution of agents in the field. We do not use the concept of embeddedness in the classic sense that assumes agents as automatas minimizing the force of objective power relations (Granovetter 2005); instead, we see them as agents inserted and influenced by concrete systems of social relations (Bourdieu 2005, 198–99; Sapiro 2018, 1:164). Those systems create clusters that affect specific field zones, which change according to the field's dynamic.

By segmenting an MCA from 1979 to 1999 and comparing it with the entire period from 1979 to 2024, we find that the field is becoming increasingly embedded in 1) growing professionalization and 2) increasing colonization by international powers. In the first case, the MCA shows (see Figure A1) how PhDs and Masters used to be more separated in the first period and gain more centrality in the entire period. This is consistent with the increase in the number of experts with master's degrees from 13% to 67% between both periods and the rise in the number of ministers with PhDs (from 12% to 30%). This professionalization is correlated with an increasing presence of economists, from 50% to 73%. As time passes, the dominant zone becomes more and more specialized in economics and with more professionalized actors. This dynamic is accompanied by a growing colonization by international powers (Kauppi 2014) in the form of academic degrees from prestigious universities and the influence of IFIs. It is for this reason that in the aggregate period there is more proximity between expert economists with advanced degrees and multilateral organizations, consultants, and experts from the private sector.

This suggests that the colonization of expertise occurs through two mechanisms. The first is an increasing professionalization that mandates expert economists to hold PhDs and Master's degrees. These academic degrees hold greater value when awarded by prestigious American universities (Fourcade 2006). The second mechanism involves proximity to transnational and multilateral organizations (Dezalay and Madsen 2017). Thus, to be considered an expert, there is a force consistently capturing the centrality of the dominant cluster in the field, operating through centripetal coercion originating from abroad. This force not only imports individuals with academic credentials and influence via international organizations but also integrates analytical categories, public policy priorities, and governmentmental agendas (Hamann 2020; Gorski 2013). Therefore, it is no coincidence that experts with these traits are becoming more homogeneous within a neoliberal discourse of austerity, privatization, and discipline in relation to international organizations. Time and again, being an expert is less about possessing knowledge and more about strategic positioning within the field (Cohen 2018; Eyal 2019, 31–40).

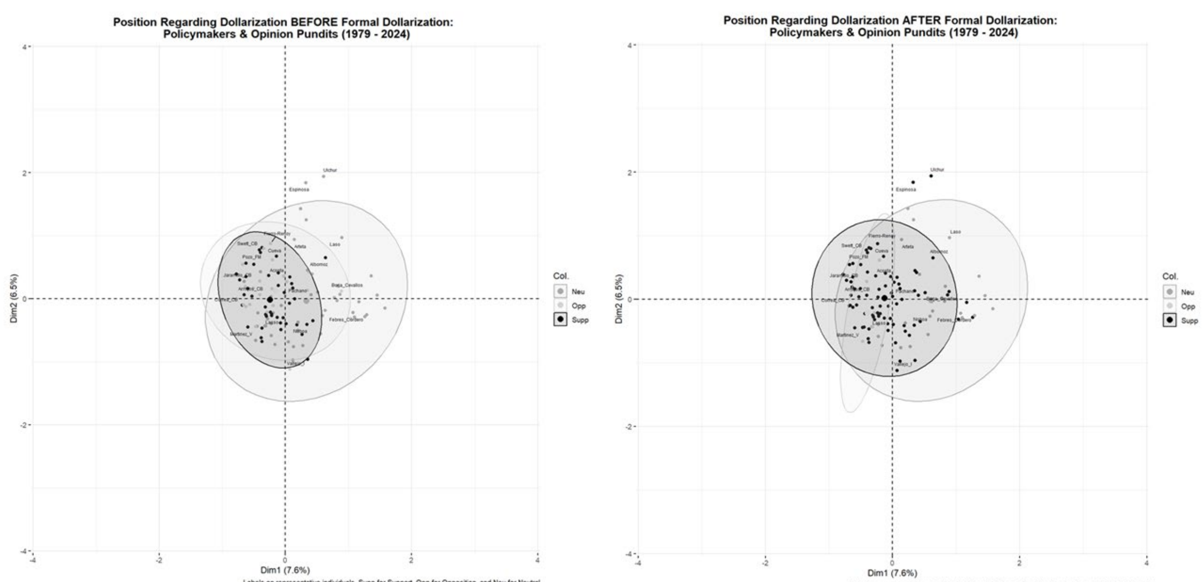
A key example of this dynamic is Simon Cueva whose trajectory illustrates the increasing professionalization and internationalization of economic expertise in Ecuador. Cueva holds a PhD and a master's degree in economics from the University of Paris, along with advanced degrees from elite French institutions. His expertise has been deeply intertwined with multilateral financial institutions, having served as Ecuador's representative to the IMF, WB, IADB, and other transnational financial organizations. His career spans consultancy work for the WB, IMF, and USAID, as well as leadership positions in Ecuador's Central Bank, the Ministry of Finance, and private financial institutions. He has also held high-ranking academic roles in Latin America and Europe and publications with a monetarist vision of the economy (Cueva and Diaz 2018). His case exemplifies how technical expertise in the neoliberal era is not only a function of education but also of strategic affiliations with international institutions that define economic orthodoxy.

6. Indifference Does Not Pay

Now that we have gained familiarity with the field of Ecuadorian economic experts, we can analyze the positions taken by experts on dollarization and the relationship to their possession of different types of capital. In Bourdieusian terms, we will examine how experts' positions correlate with their position-takings and how this association changes (or not) before and after the formal dollarization (Bourdieu 2019, 337–39; Benz et al. 2024). To achieve this, we use one key variable in our dataset: the experts' opinions regarding Ecuadorian dollarization before and after the formal dollarization. This variable has three levels: in favor (support), against (in opposition), or indifferent (neutral). In the MCA, we use the opinion towards dollarization as a passive variable; that is, it was not used to define the structure of the field; however, it allows us to interpret how this opinion is related to the position of agents in the field (Duval 2018).

Two insights arise from this exercise: First, the stance on dollarization is divided into two groups: policymakers and opinion pundits. The former tends to hold either a favorable or unfavorable opinion, while the latter generally remains indifferent. This initial differentiation remains relatively stable before and after dollarization. Interestingly, policymakers occupy the dominant sector of the field, and as noted in the previous section, they are accumulating more power over time. This suggests a correlation between advocating for dollarization and securing a privileged position in the field. Conversely, the dominated side of the field represents those who persistently express indifference towards dollarization- often aligned with opinion pundits and the weaker side. In other words, indifference does not pay. Achieving a strategic position in the field proves more profitable when one avoids disengagement. Figure No.2 illustrates the positions of individuals who support, oppose, or are neutral regarding dollarization. On the left side of the panel, we display their positions before dollarization, while on the right side, we show their positions after it.

[Figure No.2 Here]



Second, there is a transition within the group of policymakers. A significant group of experts in this group moved towards the support of the dollar. In the pre-dollarization period, 51.52% of policymakers supported formal dollarization; in the post-dollarization period, this percentage increased to 84.85%. The opposition to formal dollarization and the neutral positions decreased from 20.20% to 7.07% and from 28.28% to 8.08%, respectively. This is coherent with the estimation of the barycenter of the ellipses regarding the opinion of dollarization before and after the event[5]. The scaled deviation of the barycenter of the opposition and neutral ellipses changes between before and after dollarization in the whole group by 0.65 in Axe 2 and 0.50 in Axe 1, respectively, which signals a significant shift in their position-taking. In other words, after dollarization, the experts increasingly support the decision of dollarization. This is also coherent with one of the findings of our qualitative data: before the formal dollarization, the topic was a specialized issue mainly promoted by technocrats and a few radical activists from conservative think tanks (Ampuero 2011). Outside of these niches, "the economy" was analyzed through GDP, unemployment, poverty, and inflation indicators (Orellana 2011; Cornia 2014; Vos, Taylor, and Barros 2002). However, inflation and dollarization gained a central role in the narratives after the dollarization[6]. Under the new monetary scheme, most eyes were centered on how the dollarization controlled abrupt price changes. In a relational sense, this also provoked a minimization of the rest of the indicators. After the formal dollarization, it was dramatically easy to find diagnoses of "the economy" centered on the benefits of the stability of prices (Vernengo and Bradbury 2011; Connolly 2024). We argue that this implied a shift in the style of statistical reasoning (Schweber 2006). Before the dollarization, more dispersed indicators were used to read the real economy (Gros and Alcidi 2010). After the dollarization, the stability of prices and its subsequent advantages are centrally important. Of course, what this provokes is also a minimization of the costs and damages beyond price stabilization. However, the narratives emphasizing the costs were increasingly silenced since the economic experts and elites controlled the opinions in favor of the change. This is why critics of dollarization are usually attacked for not being "technical enough" (Meireles and Martinez 2018). When experts take the defensive position towards dollarization, they legitimate and honor their position in the field (Bourdieu 1988). In other words, they declare that others do not belong to their club, the club of economists who control the opinion in the way the ecosystem of institutions shapes how to think.

Two examples in this regard are Pablo Beter Grunbaum and Pájaro Febres-Cordero. The first is the case of an economist who once held a critical stance toward dollarization but changed his position after its implementation. Better represents the dominant side of the field, where political power, economic privilege, and elite networks ensure long-term influence. His trajectory illustrates how proximity to financial institutions and private capital allows policymakers to navigate different economic regimes while maintaining or even strengthening their influence. Over time, he has held key leadership positions in public and private institutions, serving as Minister of Finance, President of the Central Bank, and CEO of major companies such as Ideal Alambrec S.A. and Stealth Telecom del Ecuador S.A. His career spans both economic policymaking and the business sector, reinforcing the permeability between these domains among Ecuador's financial elites. Additionally, as founder and rector of Colegio Einstein, one of the most elitist and expensive high school in Ecuador. Thus, he not only played a role in

[5] Euclidean distances among centroids are 0,51 between neutral and opposition, 0,43 between neutral and supportive, and 0,14 between supportive and opposition (Roux and Rouanet 1998, 59).

[6] For a detailed review of the studies about dollarization, see Banco Central del Ecuador (2020).

economic policymaking but also in shaping elite education, a crucial site for the reproduction of economic and political power (Bourdieu and Passeron 1990). His ability to transition seamlessly across government, business, and academia exemplifies how Ecuadorian elites adapt to shifting economic landscapes without relinquishing their privileged positions. In contrast, Pájaro Febres-Cordero, an opinion commentator associated with the dominated side of the field, remained indifferent to dollarization both before and after the year 2000. However, over time, he lost influence within the sphere of economic expertise, as the field became increasingly professionalized and dominated by actors with international financial ties.

7. Concluding Remarks

Building on these findings, this study argues that national and transnational elites command economic expertise in Ecuador. They exert influence through economic and political connections with mainstream media outlets and professional, bureaucratic, and academic clusters. This implies that economic analysis, narratives, and portrayals are substantially subjugated to the elite's interests. For instance, opinions on formal dollarization were influenced by the interests of the elite. Economic expertise did not drive the decision; rather, economic experts adapted their position-taking to the elite's convenience. Before the formal dollarization, experts held opinions either in favor of or against it, depending on their position in the field. However, they were not the engine or motive behind adopting the decision. Since the opinion did not threaten elite positions at that moment, there was a relative sense of autonomy in expressing opinions regarding dollarization. After the dollarization, the scenery changed. Dollarization became a cornerstone of the elite's interest, and economic experts aligned themselves towards the support of maintaining the dollar as the formal currency. Those who dare to have critical opinions are usually categorized as anti-technical, untrained, or unqualified. For the Ecuadorian case, we argue that the economic narrative, masked by elements of scientificity, rigidity, and objectivity, depends on the composition of capital in the field of power.

Now, this hierarchical assembly is neither linear nor fixed. First, there are internal struggles among economic experts who continually attempt to amass more credentials, connections, or funding. This enables them to maintain or enhance their status and barriers of entry, or what Bourdieu called *numerus clausus* (Bourdieu 1988, 171). It is unsurprising that 20 years ago, possessing a PhD was not a strict requirement to belong to high-level circles of expertise. Today, the expert should not only hold a PhD, but it has to be from a prestigious university, have a strong record of publications, and, ideally, have the endorsement of a senior economist in a powerful position within the field. On the other hand, experts with degrees in journalism or literary affinities are relegated to low-profile think tanks like CORDES, where their knowledge production is based on partisan takes on the economy, and they manage to combine narratives of austerity while at the same time obtaining funds to train bureaucrats.

Another significant dynamic in the field is the increasing influence of transnational forces.

This influence comes explicitly from multilateral organizations and IFIs and discreetly through standardized training. The global dominance of PhD programs- particularly in elite U.S. institutions- has led to a convergence in how economists are trained, regardless of their country of origin, contributing to the mathematization of the field (Fourcade 2009). This increasing homogenization results in a global institutionalization of economics as the primary force influencing policy. This monopolization conceals neoliberal narratives and frameworks that become the standard for countries with weak internal forces and elites eager to globalize their power (Berman 2022). Ecuador, as we argue, is a paramount case of the latter.

In terms of autonomy, these slow but steady movements provoke two insights. The dominant side of economic experts is increasingly professionalized; however, it is also increasingly dependent on transnational forces and dependent of a concentrated market of media outlets. The supposed autonomy gained through formal training fades away the moment its narratives and analyses have to be adjusted to the needs of the big capital.

On the other hand, the dominated side of the field is becoming increasingly autonomous, albeit with reduced power. Experts possessing greater local cultural capital yet less reliance on transnational influences are more committed to examining and articulating the challenges of the real economy, such as unemployment, poverty, and inequality. If any of their views gain significance in the realm of power, it is highly likely that one of the guardians of the dominant side will insist on disregarding these narratives, as their author lacks credentials, connections, or backing from the established circle. This trend has a profound effect, as it homogenizes economic opinions and consolidates the institutionalization of elites' interests.

This raises an additional question worth addressing for further research: if there are forces that homogenize expertise, how advantageous is this for anti-democratic political projects? Autonomous expertise, in theory, ensures that knowledge constructed transparently and democratically reaches the public, thereby supporting liberal democratic processes (Eyal 2019). What happens if expertise is instead concentrated among a select group of individuals responding to the interests of elites? Is this threat not close enough to warnings of technofeudalism? (Gilbert 2024) Or a way of governing through numbers, as in a numerocratic panopticism (Hamann 2020)? Does this not pose a greater risk of autocratic projects seizing and exploiting that expertise for their own gain (Mitchell 2002) and creating the conditions for autocratic domination (Turner 2015)? The discussion on the composition of the field of expertise extends beyond mere intellectual or academic interest; it pertains to the sustainability of democratic initiatives and the risks of succumbing to fascist ideologies that uphold singular, indisputable truths.

In the methodological sense, this paper demonstrates the utility and flexibility of field theory and the suitability of applying MCA. We consider it advantageous to have individualized information from experts over a period of 40 years; this enables us to identify structural forces in the field while also evaluating their stability when confronted with positioning processes, such as opinions regarding dollarization. MCA is also effective at evaluating time periods separately, allowing us to understand these changes distinctly.

Finally, our study emphasizes the need for further research to deepen our understanding of the complexities involved in translating these findings to broader contexts. One key point is that Ecuador does not represent the global community of nations. However, it exemplifies a small country in the Global South with anti-national elites. Therefore, Ecuador, unlike other cases in the Global South (Heredia 2018), serves as an example of what can happen to economic expertise when media forces are concentrated and when the field of economists is increasingly dominated by neoliberal schemes. One might wonder how sustainable this scheme is and how comparable this trend would be in countries with nationalist elites and struggles (Gorski 2013) and democratized media markets.

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APPENDIX A: Variables utilized

This study utilizes nine key variables to examine the field of Ecuadorian economic experts active from 1979 to 2024. In the following sections, we outline these variables and explain their relevance to our research questions. We then present the findings for each MCA conducted.

a) Type of secondary education (Edu: Priv, Pub): This variable helps us identify the expert's family's socioeconomic background. Research indicates a significant association between socioeconomic status (SES) and the type of secondary education students receive, particularly in choosing between public and private high schools (Perry and Mcconney 2010; White 1982).

b) Highest degree of education (Deg: BA, MA, PhD, PgC, NS): Higher education levels often correlate with better socioeconomic outcomes (Battle and Lewis 2002) (Mueller and Parcel 1981). The level of education plays a role in transmitting cultural capital and reinforcing existing social structures (Bourdieu and Passeron 1990). Studying educational attainment in economic experts helps to understand what social class they have and what interests play a role in their analysis.

c) Academic specialization (Studies: Eco, Law, Bio, Pol, PA, Fin, Comn, Com, Eng, Lit, Man, Soc, Urbn): It indicates specialization or diversification. The early stages of institutionalization, when economists do not necessarily manage entities like the Central Bank and the Ministry of Finance, imply a low level of specialization within the organization. Simultaneously, it means an economist's reduced control and a reduced level of autonomy (Bourdieu 2019, 239–40). Conversely, when these entities are managed mainly by economists, it implies high levels of specialization and more autonomy of economists from extra-institutional powers.

d) Professional experience in the public versus private sectors (Priv_Exp: Yes, No. Pub_Exp: Yes, No): This indicates the expert's professional background, helping us understand their interests and references when analyzing policies. An expert with public experience is better positioned to argue about policies that involve public reforms. Conversely, an expert with private experience will be better equipped to advocate for private interests when forming opinions for policymaking. In addition, a CB or MF with a strong presence of experts with strong private experience will mean a lower level of autonomy and a higher level of interference from the private sector and elites (Bourdieu 2014).

e) Relation with local elites (GR: Bur, Agro, CC, Bnk, Ind, Pol, Mul, NGO, Sch, Con, Media, Cul, CEPAL, CORDES): this variable classifies the expert's closeness with specific elites. It helps to identify if an expert has relations with local nobility with ties in sectors such as agriculture, banking and finance, bureaucracy, chambers of commerce, industry, NGOs, political parties, academics, notable NGOs, and think tanks. Similarly, it helps to tinge the typology of their lack of autonomy and interpret the interests behind their positions and position-takings.

f) Relationship with IFIs and academic institutions (Acad_Exp & Mult_Exp). Similar to the previous variable, this one describes the expert's proximity to international organizations such as multilateral and transnational entities, as well as academic institutions (Kauppi 2014). It enables us to define the type of influence they may exert and their references when developing their expertise outcomes.

In addition, passive variables:

g) Sex (F, M): This variable differentiates experts by sex, with "F" representing female experts and "M" representing males. While not an explanatory factor in the analysis, it provides contextual insights into gender representation among economic experts over time.

h) Position Toward Dollarization (PreD & PostD: Supp, Neu, Opp): It captures experts' stance on Ecuador's dollarization process, classified into three categories: "Supp" (Supportive) for those in favor of dollarization, "Opp" (Opposition) for those against it, and "Neu" (Neutral) for those whose stance was ambiguous or unclear. The positions are recorded in two distinct periods:

- PreD (1979–1999): Experts' stance before Ecuador's official adoption of dollarization.
- PostD (2000–2024): Experts' stance after dollarization was implemented.

This classification is based on an extensive review of specialized media sources, in-depth interviews, and expert assessments, ensuring a rigorous identification of each expert's position across both periods.

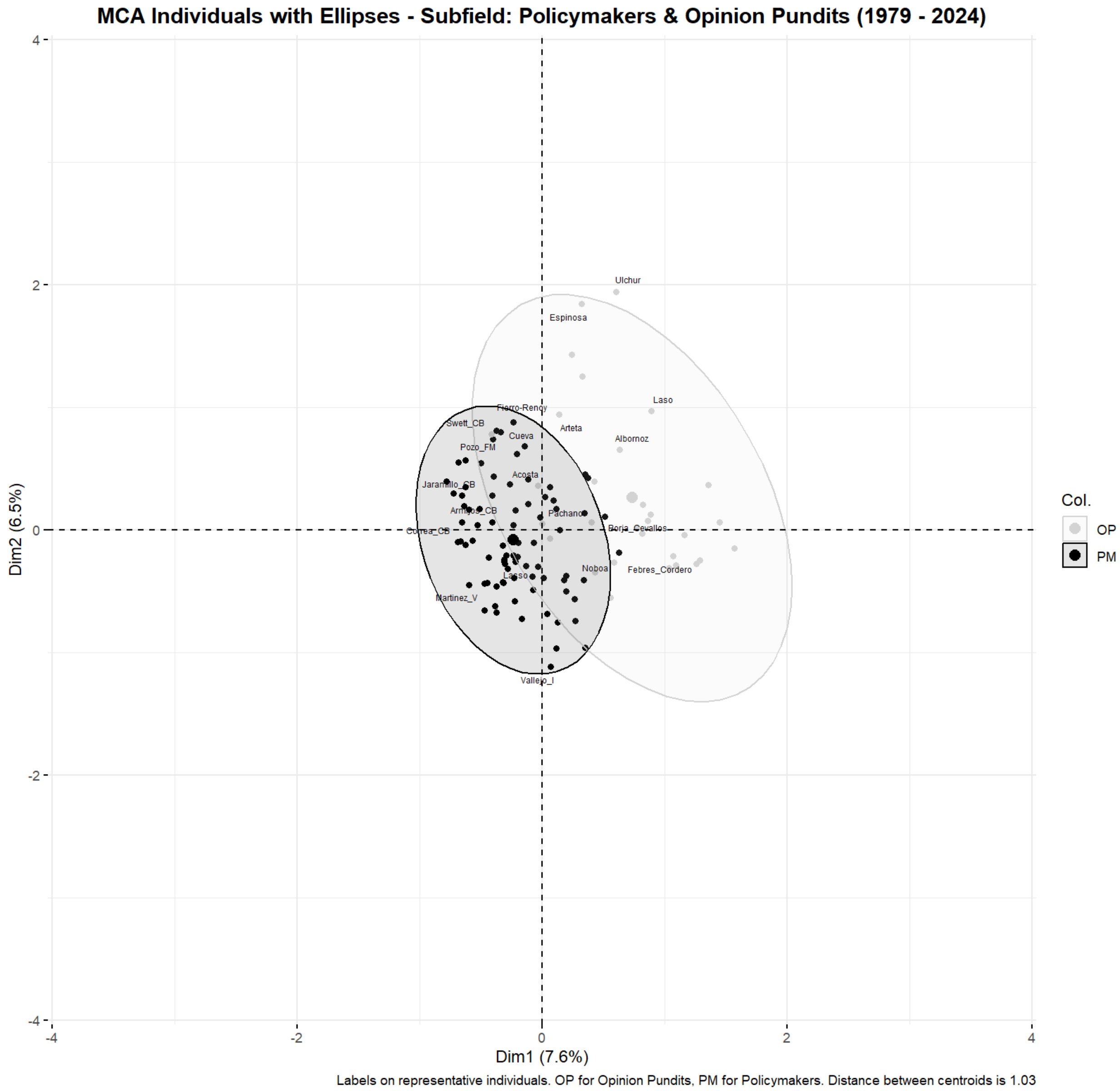
i) Subfield (OP & PM): This variable distinguishes experts based on their professional domain. Experts classified as Policymakers (PM) have held key financial policy positions, including finance ministers, central bank presidents, and central bank board members. In contrast, experts categorized as Opinion Pundits (OP) have primarily engaged in public discourse through media, shaping economic narratives and influencing public perceptions of economic policy.

These passive variables provide additional context in the MCA, offering a structured way to analyze how gender, professional background, and evolving policy stances correlate with Ecuador's broader structure of economic expertise.

Appendix B. MCA figures

Policymakers + Opinion Pundits (1979 - 2024)

Fig B1. Ellipses with subfield as passive variable



Policymakers + Opinion Pundits (1979 - 1999)

Fig B2. Total space before formal dollarization

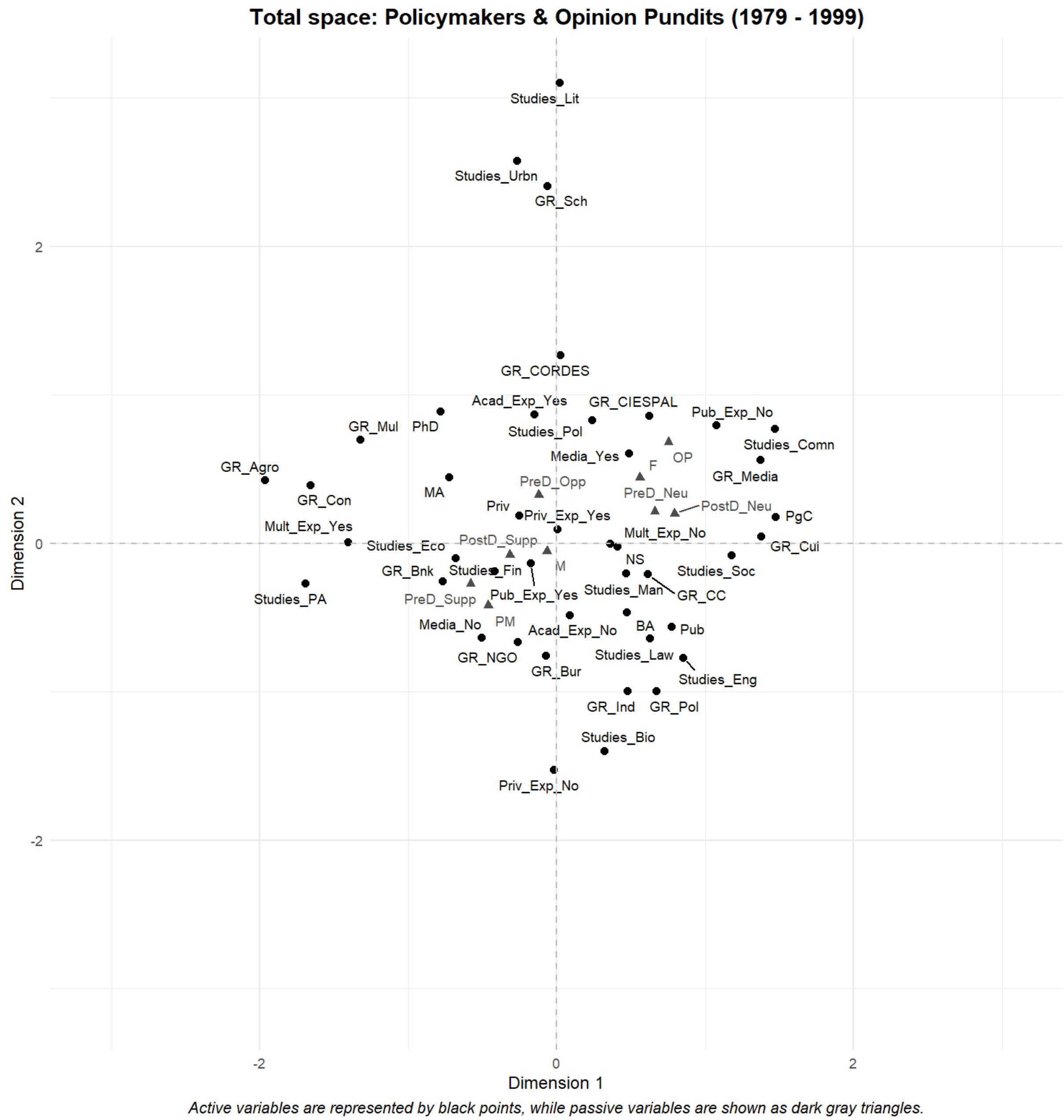


Fig B3. Ellipses with subfield as passive variable

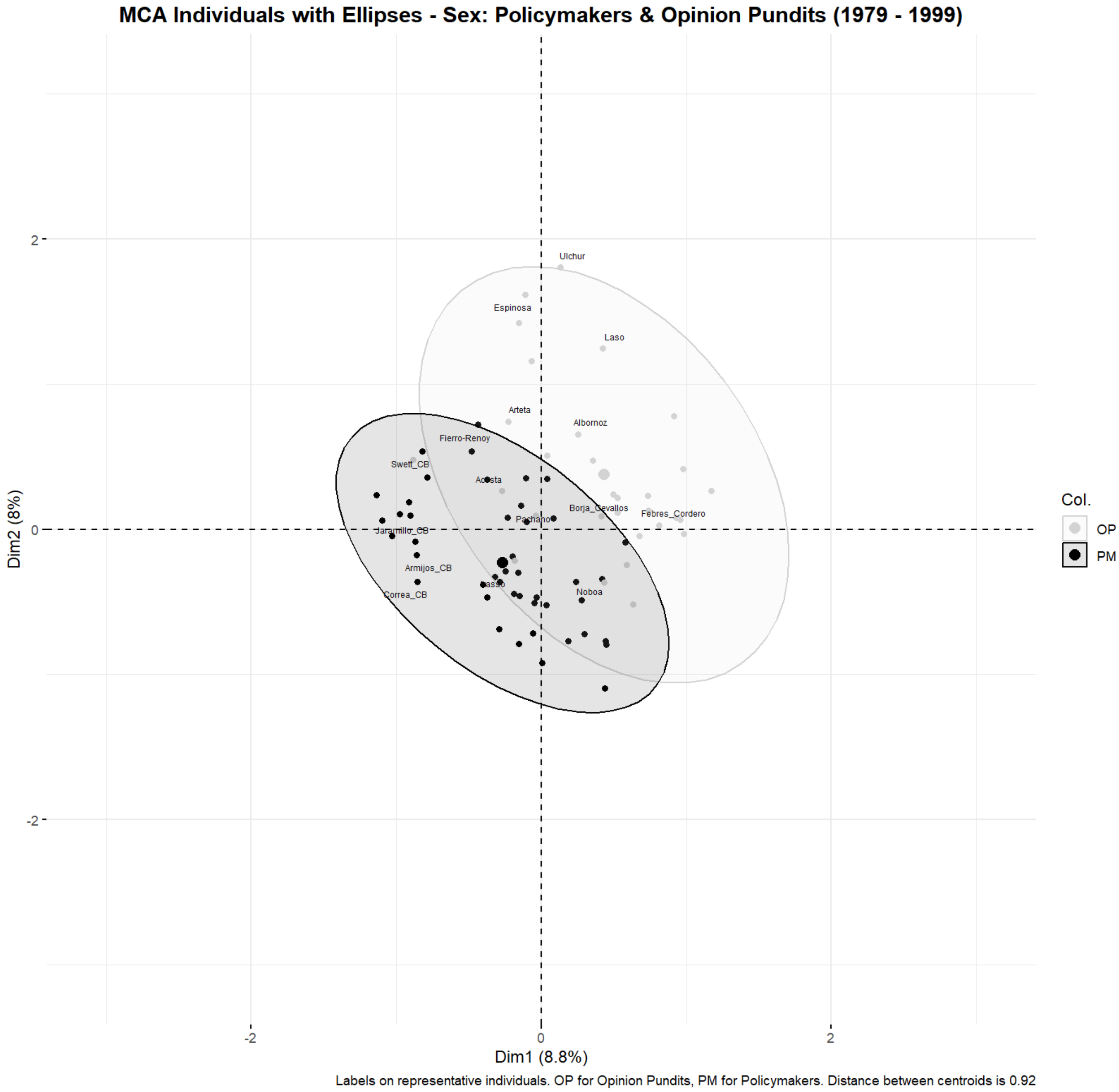


Fig B4. Ellipses with opinion regarding dollarization before formal dollarization as passive variable

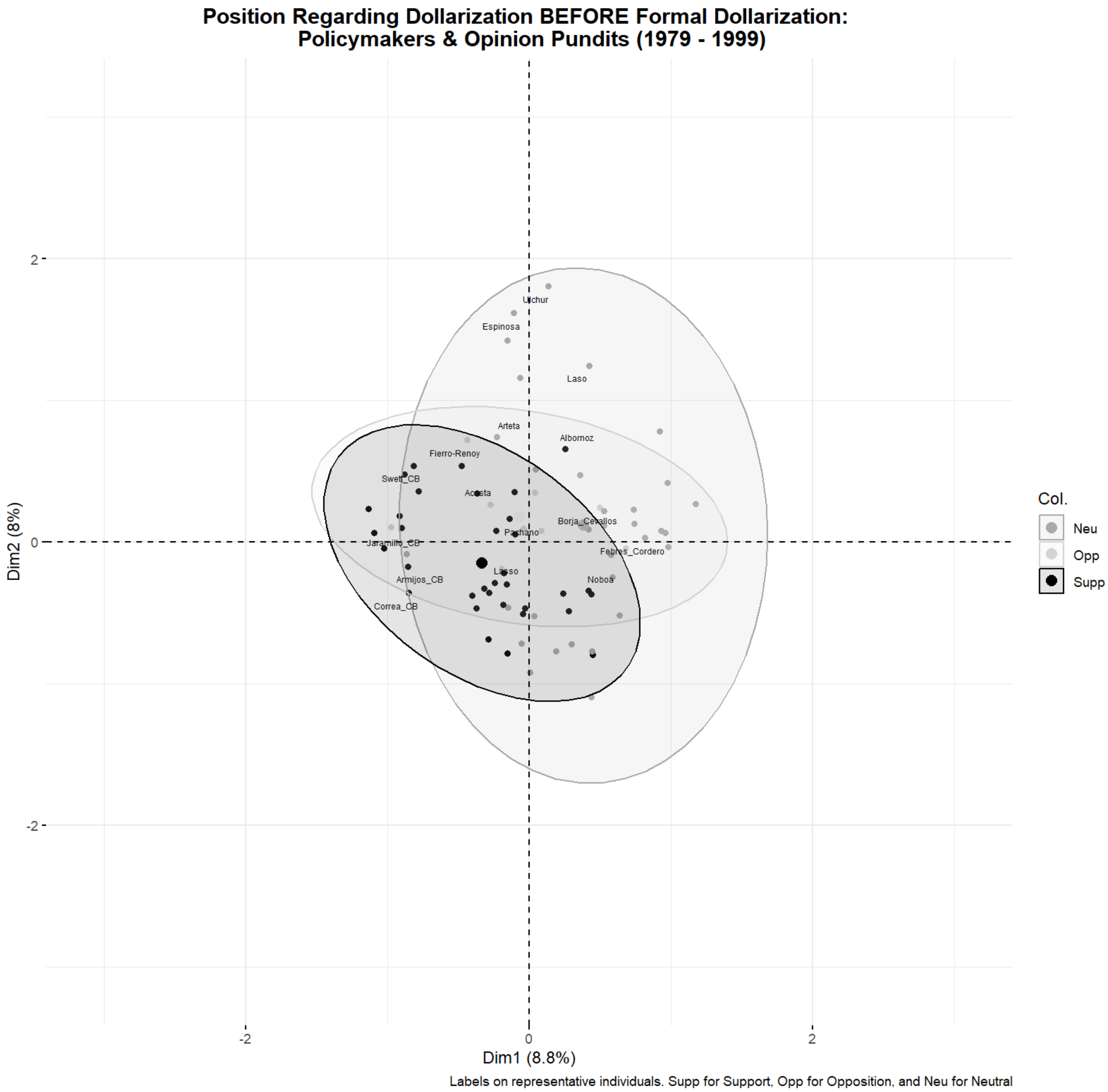
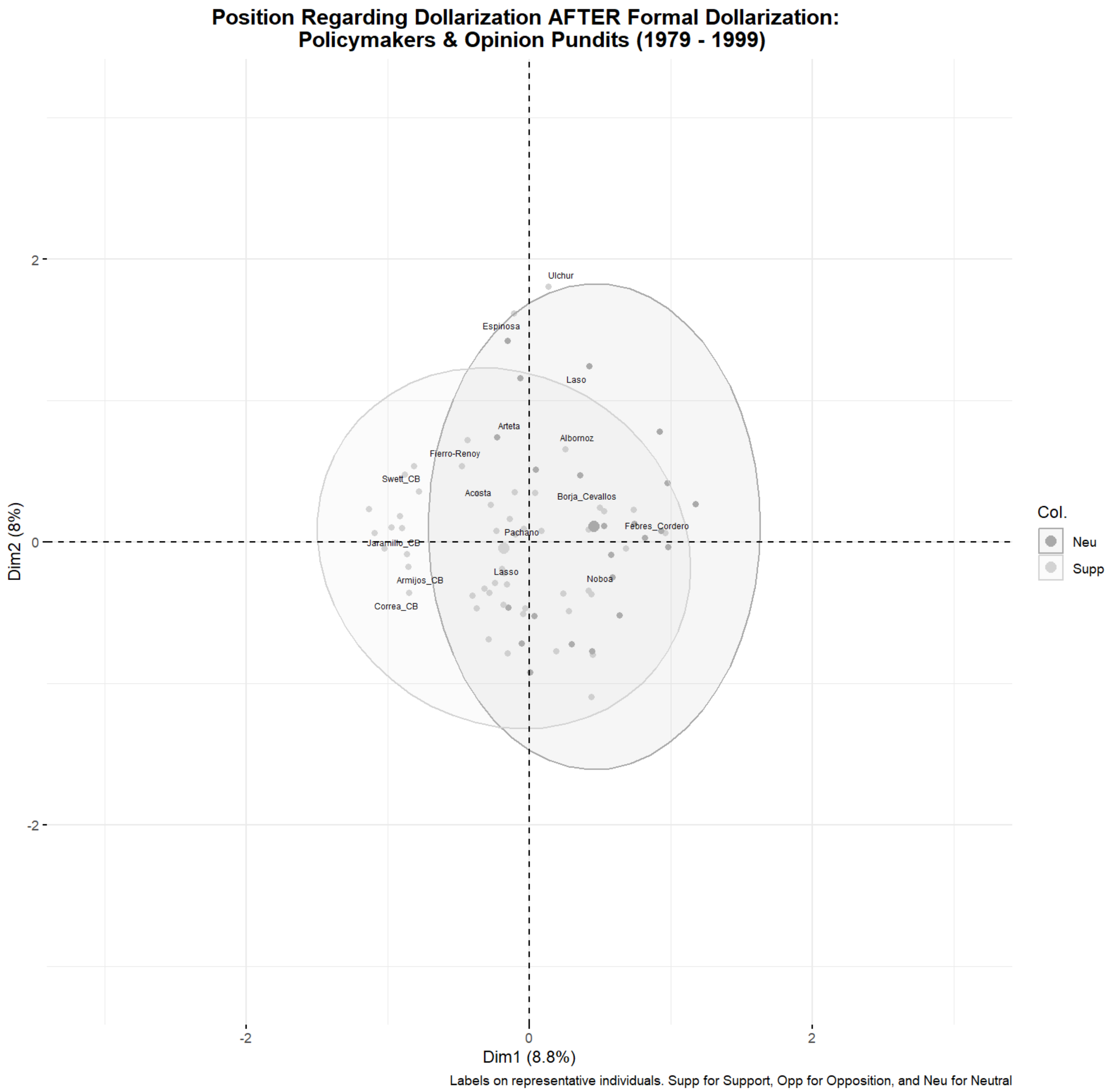


Fig B5. Ellipses with opinion regarding dollarization after formal dollarization as passive variable



Policymakers (1979 - 2024)

Fig B6. Policymakers space.

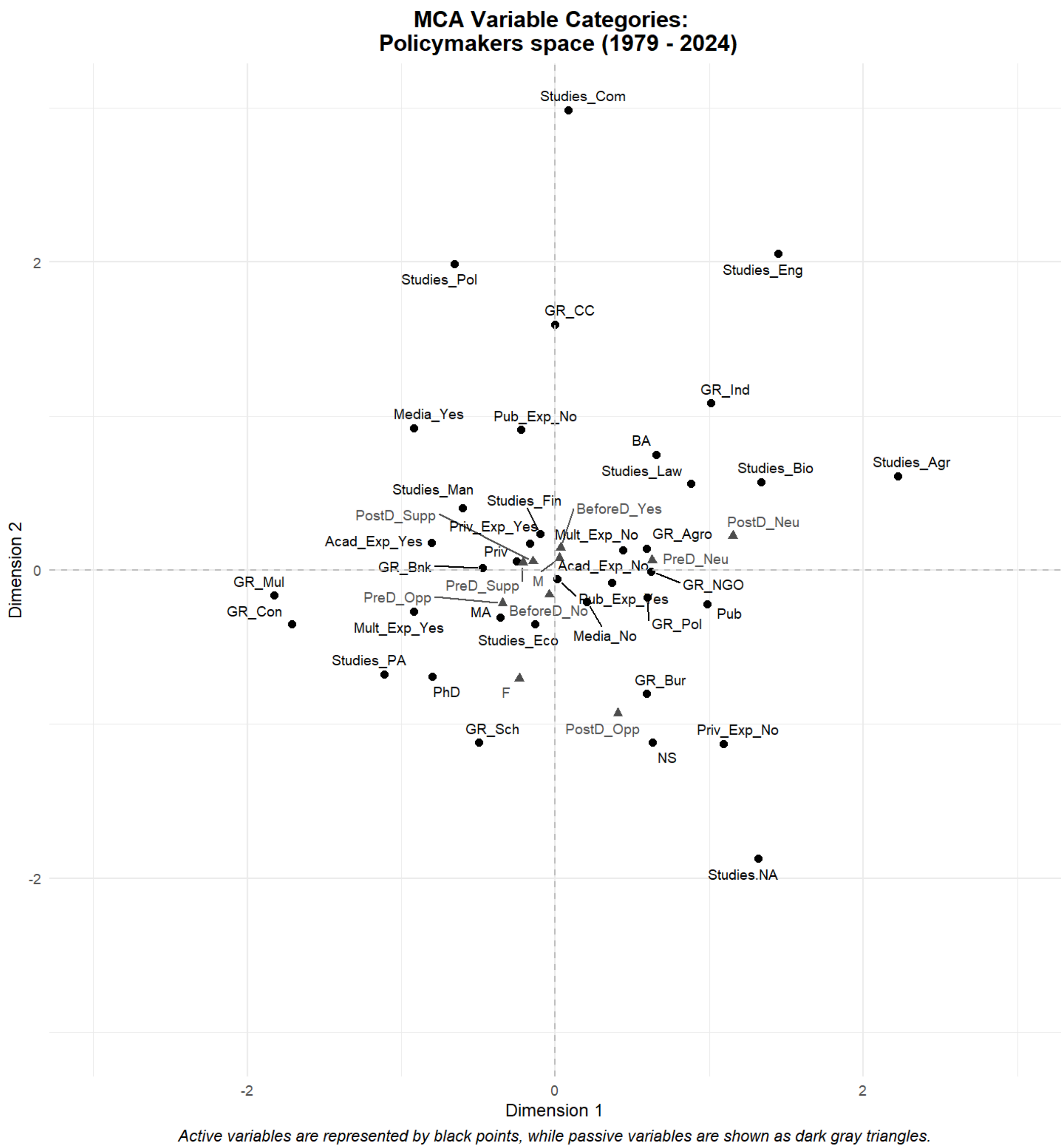


Fig B7. Ellipses with opinion regarding dollarization before formal dollarization as passive variable

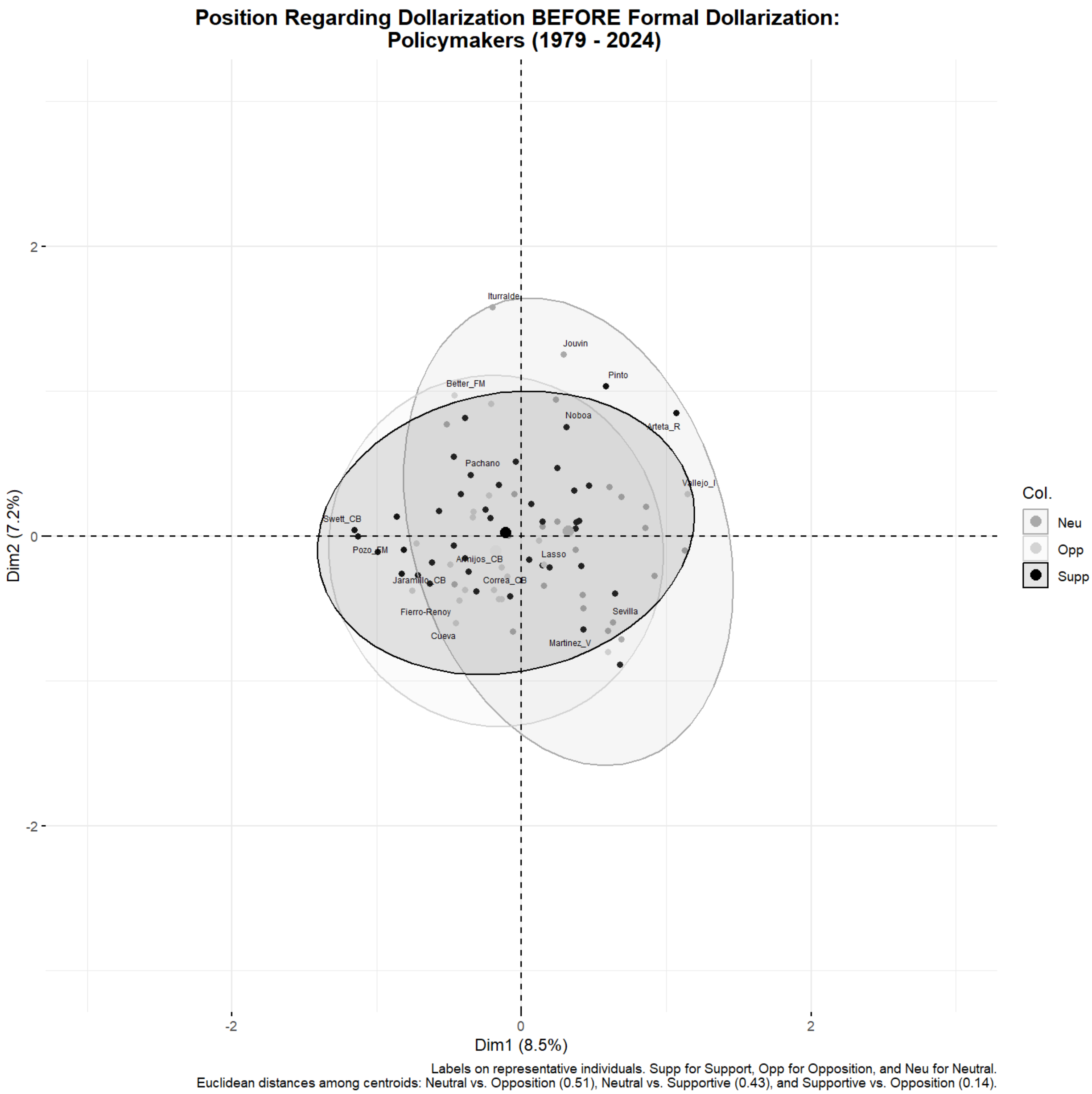
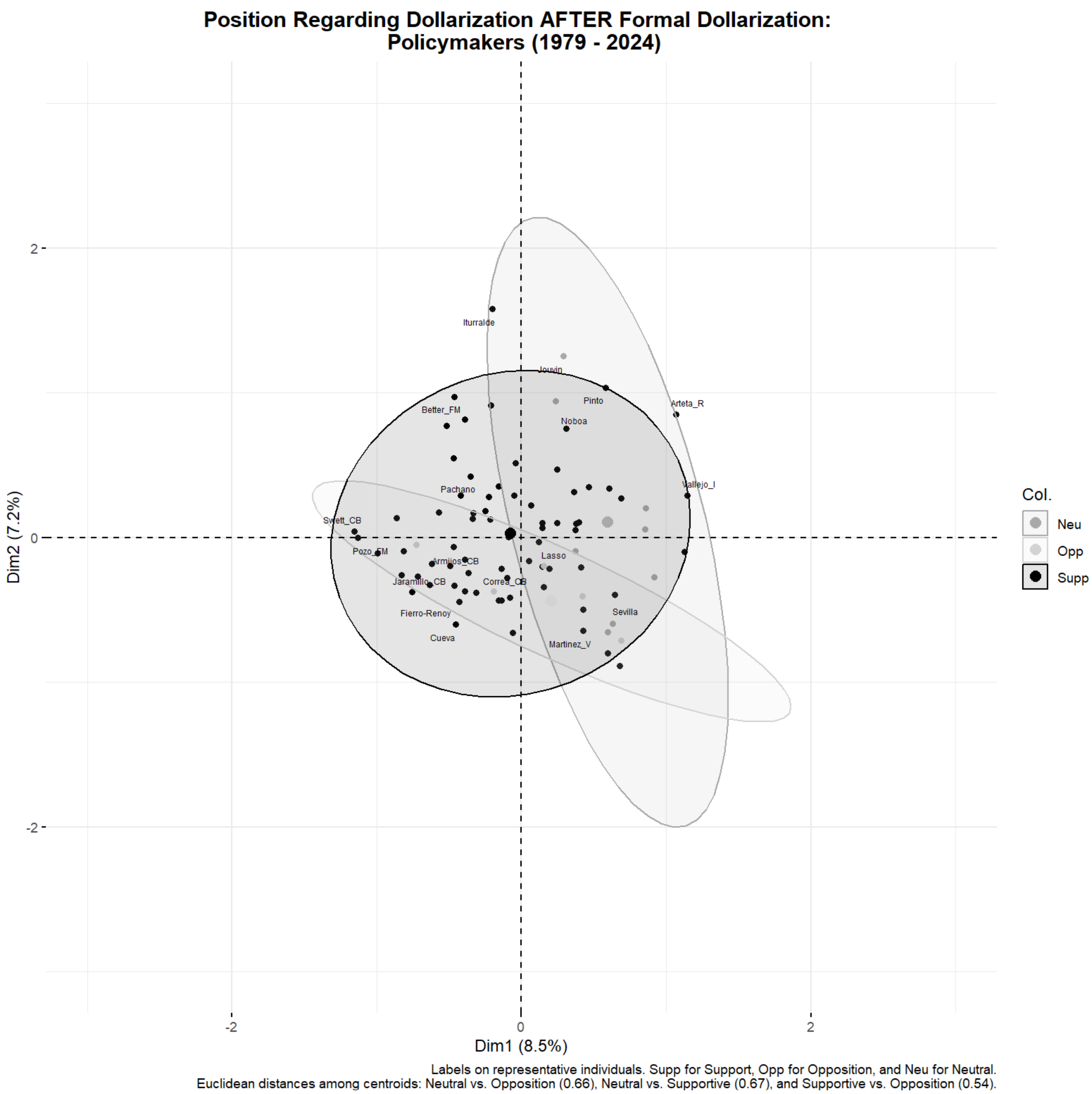


Fig B8. Ellipses with opinion regarding dollarization after formal dollarization as passive variable



Opinion Pundits (1979 - 2024)

Fig B9. Opinion Pundits space

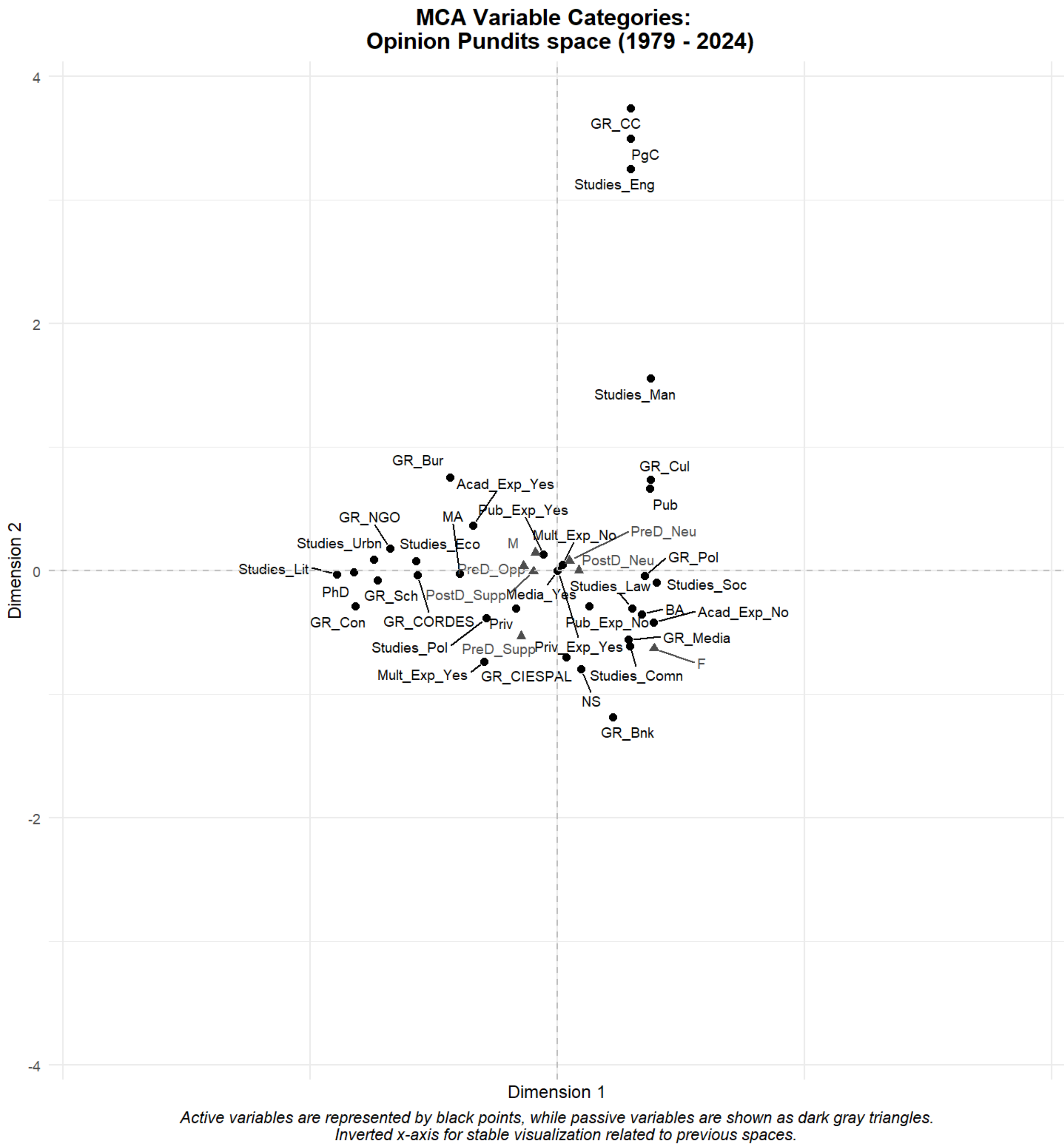


Fig B10. Ellipses with opinion regarding dollarization before formal dollarization as passive variable

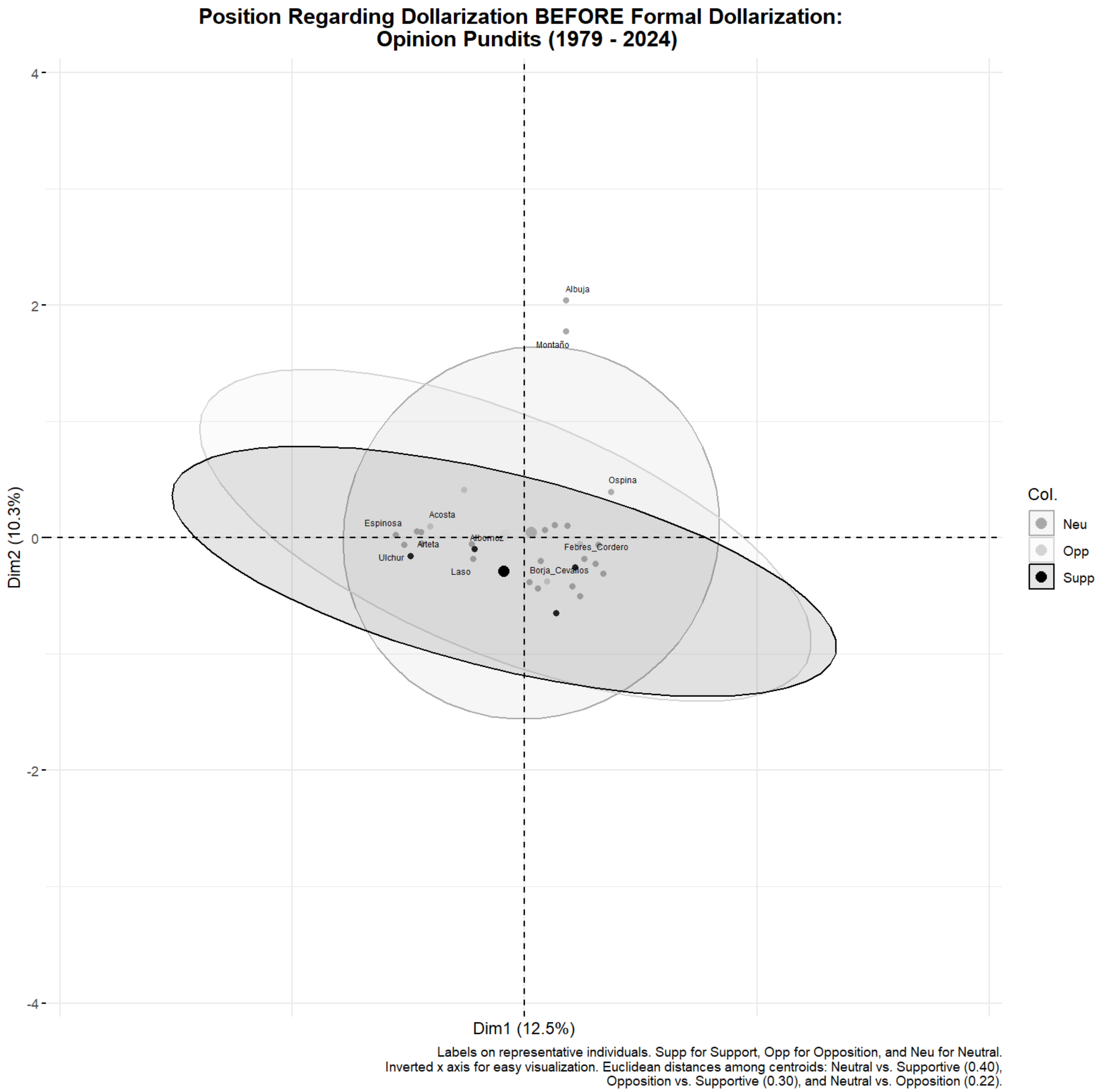
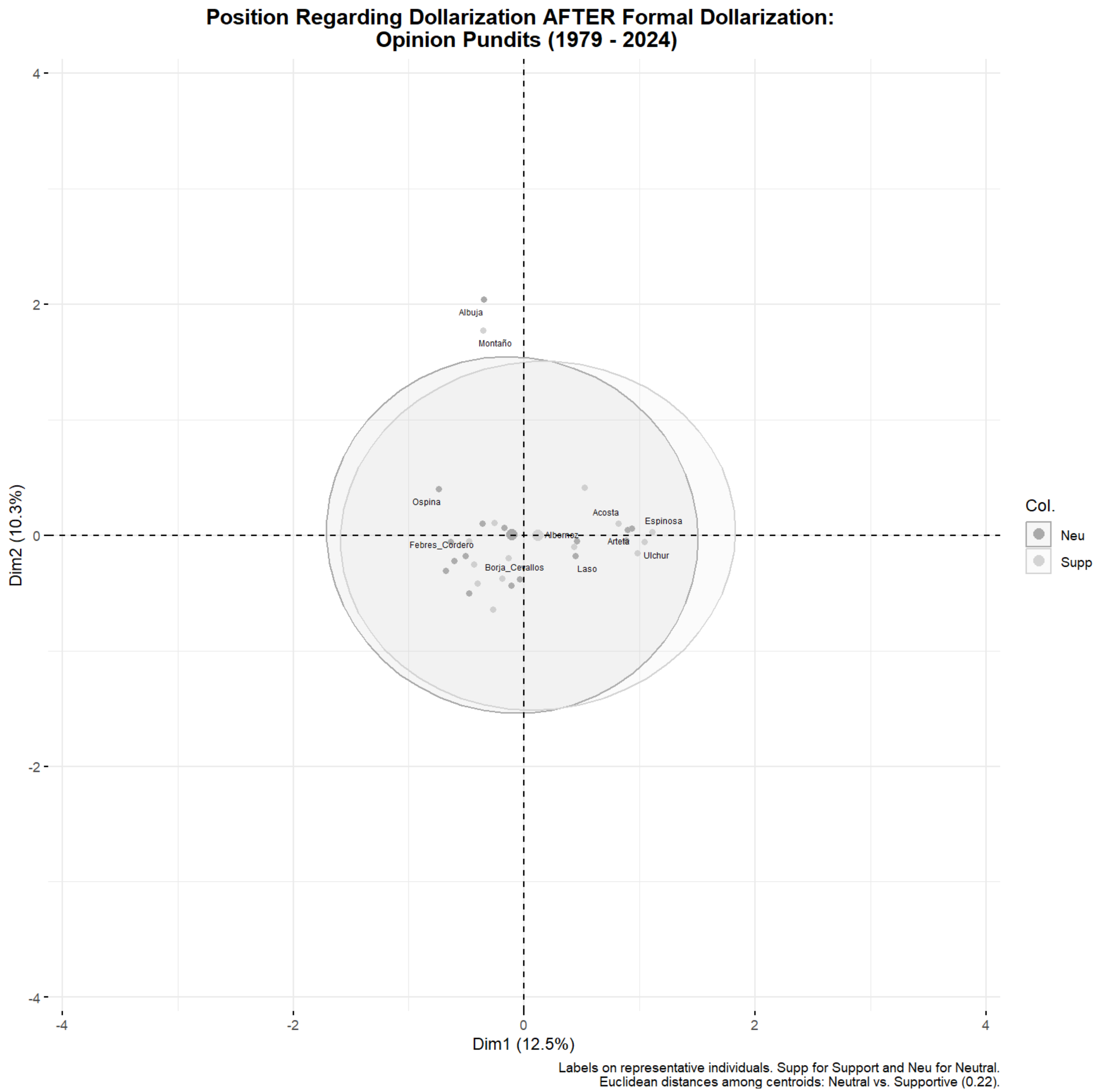


Fig B11. Ellipses with opinion regarding dollarization after formal dollarization as passive variable



Appendix C: MCA metrics: share of variance and most contributing categories

Tab C1. Number of dimensions needed to reach a cumulated modify rate of 80%.

	Individuals	N axes	Cum. modify rate (%)
Policymakers + Opinion Pundits (1979 - 2024)	131	4	80.89
Policymakers + Opinion Pundits (1979 - 1999)	84	4	85.93
Policymakers (1979 - 2024)	99	4	83.90
Opinion Pundits (1979 - 2024)	32	3	80.18

Policymakers + Opinion Pundits (1979 - 2024)

Tab C2. Variance and modified rates

Dimension	1	2	3	4	5
Eigenvalues	0.31	0.26	0.21	0.20	0.18
Variance	7.57	6.46	5.25	4.93	4.38
Benzecri’s modified rates (%)	38.89	23.19	10.64	8.16	4.65
Cumulated Benzecri’s modified rates (%)	38.89	62.09	72.73	80.89	85.54

Tab C3. Contributions of active variables to the axes

Dimension 1 (+)

Variable		Contrib.	Coord
Pub	TRUE	1.87	0.48
BA	TRUE	4.75	0.57
PgC	TRUE	1.81	1.82
Studies_Agr	TRUE	0.00	0.12
Studies_Bio	TRUE	0.00	0.08
Studies_Com	TRUE	0.22	0.64
Studies_Comn	TRUE	12.64	2.27
Studies_Eng	TRUE	0.99	0.96
Studies_Law	TRUE	1.62	0.61
Studies_Lit	TRUE	0.37	0.83
Studies_Man	TRUE	0.02	0.09
Studies_Pol	TRUE	0.82	0.87
Studies_Soc	TRUE	0.93	1.85
Studies_Urbn	TRUE	0.05	0.43

Priv_Exp_Yes	TRUE	0.20	0.08
Pub_Exp_No	TRUE	6.86	1.25
Acad_Exp_Yes	TRUE	0.12	0.09
Mult_Exp_No	TRUE	2.36	0.30
GR_CC	TRUE	0.41	0.33
GR_CIESPAL	TRUE	0.60	1.48
GR_CORDES	TRUE	0.26	0.69
GR_Cul	TRUE	4.86	1.89
GR_Ind	TRUE	0.02	0.15
GR_Media	TRUE	12.30	2.13
GR_Pol	TRUE	0.05	0.11
GR_Sch	TRUE	0.13	0.23
Media_Yes	TRUE	10.50	0.88

Dimension 1 (-)

Variable		Contrib.	Coord
Priv	TRUE	0.56	-0.14
MA	TRUE	3.38	-0.49
NS	TRUE	0.00	-0.04
PhD	TRUE	1.14	-0.48
Studies.NA	TRUE	0.12	-0.67
Studies_Eco	TRUE	5.75	-0.54
Studies_Fin	TRUE	0.17	-0.40
Studies_PA	TRUE	0.94	-1.32
Priv_Exp_No	TRUE	1.80	-0.71
Pub_Exp_Yes	TRUE	0.95	-0.17
Acad_Exp_No	TRUE	0.07	-0.05
Mult_Exp_Yes	TRUE	6.73	-0.85
GR_Agro	TRUE	0.20	-0.43
GR_Bnk	TRUE	3.05	-0.58
GR_Bur	TRUE	2.60	-0.63
GR_Con	TRUE	0.70	-0.93
GR_Mul	TRUE	0.55	-0.71
GR_NGO	TRUE	0.03	-0.16
Media_No	TRUE	6.48	-0.54

Dimension 2 (+)

Variable		Contrib.	Coord
Priv	TRUE	1.57	0.22
MA	TRUE	0.83	0.22
PhD	TRUE	8.68	1.23
Studies_Comn	TRUE	0.08	0.16
Studies_Eco	TRUE	0.14	0.08

Studies_Lit	TRUE	8.59	3.67
Studies_PA	TRUE	0.05	0.29
Studies_Pol	TRUE	1.13	0.94
Studies_Urbn	TRUE	2.46	2.77
Priv_Exp_Yes	TRUE	0.41	0.10
Pub_Exp_No	TRUE	0.90	0.42
Acad_Exp_Yes	TRUE	10.97	0.85
Mult_Exp_Yes	TRUE	2.18	0.45
GR_Bnk	TRUE	0.11	0.10
GR_CIESPAL	TRUE	0.05	0.40
GR_Con	TRUE	1.38	1.20
GR_CORDES	TRUE	1.52	1.54
GR_Media	TRUE	0.00	0.03
GR_Mul	TRUE	2.31	1.34
GR_Sch	TRUE	13.09	2.14
Media_Yes	TRUE	4.82	0.55

Dimension 2 (-)

Variable		Contrib.	Coord
Pub	TRUE	5.27	-0.74
BA	TRUE	5.61	-0.57
NS	TRUE	0.37	-0.48
PgC	TRUE	0.04	-0.26
Studies.NA	TRUE	0.55	-1.31
Studies_Agr	TRUE	1.50	-2.17
Studies_Bio	TRUE	0.56	-1.33
Studies_Com	TRUE	0.04	-0.26
Studies_Eng	TRUE	1.69	-1.15
Studies_Fin	TRUE	0.01	-0.11
Studies_Law	TRUE	2.09	-0.64
Studies_Man	TRUE	0.00	-0.02
Studies_Soc	TRUE	0.12	-0.60
Priv_Exp_No	TRUE	3.68	-0.94
Pub_Exp_Yes	TRUE	0.13	-0.06
Acad_Exp_No	TRUE	6.34	-0.49
Mult_Exp_No	TRUE	0.77	-0.16
GR_Agro	TRUE	0.75	-0.77
GR_Bur	TRUE	2.95	-0.62
GR_CC	TRUE	0.15	-0.18
GR_Cul	TRUE	0.31	-0.44
GR_Ind	TRUE	1.42	-1.05
GR_NGO	TRUE	0.03	-0.15
GR_Pol	TRUE	1.39	-0.56
Media_No	TRUE	2.98	-0.34

Policymakers + Opinion Pundits (1979 - 1999)

Tab C4. Variance and modified rates

Dimension	1	2	3	4	5
Eigenvalues	0.33	0.30	0.23	0.21	0.19
Variance	8.79	8.04	6.11	5.65	5.05
Benzecri's modified rates (%)	37.83	28.83	11.13	8.15	4.93
Cumulated Benzecri's modified rates (%)	37.83	66.66	77.79	85.94	90.87

Tab C5. Contributions of active variables to the axes

Dimension 1 (+)

Variable		Contrib.	Coord.
Pub	TRUE	4.95	0.77
BA	TRUE	3.99	0.47
NS	TRUE	0.20	0.41
PgC	TRUE	1.73	1.47
Studies_Bio	TRUE	0.04	0.32
Studies_Comn	TRUE	7.72	1.47
Studies_Eng	TRUE	1.15	0.85
Studies_Law	TRUE	2.02	0.62
Studies_Lit	TRUE	0.00	0.02
Studies_Man	TRUE	0.61	0.47
Studies_Pol	TRUE	0.09	0.24
Studies_Soc	TRUE	0.55	1.18
Priv_Exp_Yes	TRUE	0.00	0.00
Pub_Exp_No	TRUE	5.53	1.08
Acad_Exp_No	TRUE	0.16	0.09
Mult_Exp_No	TRUE	3.42	0.36
GR_CC	TRUE	0.75	0.61
GR_CIESPAL	TRUE	0.15	0.62
GR_CORDES	TRUE	0.00	0.02
GR_Cul	TRUE	3.76	1.37
GR_Ind	TRUE	0.27	0.47
GR_Media	TRUE	7.47	1.37
GR_Pol	TRUE	1.42	0.67
Media_Yes	TRUE	4.02	0.48

Dimension 1 (-)

Variable		Contrib.	Coord.
Priv	TRUE	1.65	-0.26
MA	TRUE	4.63	-0.73

PhD	TRUE	2.94	-0.78
Studies_Eco	TRUE	7.08	-0.68
Studies_Fin	TRUE	0.14	-0.42
Studies_PA	TRUE	2.29	-1.70
Studies_Urbn	TRUE	0.03	-0.27
Priv_Exp_No	TRUE	0.00	-0.02
Pub_Exp_Yes	TRUE	0.92	-0.18
Acad_Exp_Yes	TRUE	0.28	-0.15
Mult_Exp_Yes	TRUE	13.47	-1.41
GR_Agro	TRUE	1.54	-1.97
GR_Bnk	TRUE	5.69	-0.77
GR_Bur	TRUE	0.02	-0.08
GR_Con	TRUE	2.19	-1.66
GR_Mul	TRUE	2.81	-1.33
GR_NGO	TRUE	0.08	-0.26
GR_Sch	TRUE	0.01	-0.06
Media_No	TRUE	4.22	-0.51

Dimension 2 (+)

Variable		Contrib.	Coord.
Priv	TRUE	0.96	0.19
MA	TRUE	1.91	0.45
PgC	TRUE	0.03	0.18
PhD	TRUE	4.13	0.89
Studies_Comn	TRUE	2.35	0.77
Studies_Lit	TRUE	8.37	3.10
Studies_Pol	TRUE	1.19	0.83
Studies_Urbn	TRUE	2.90	2.58
Priv_Exp_Yes	TRUE	0.32	0.10
Pub_Exp_No	TRUE	3.30	0.79
Acad_Exp_Yes	TRUE	9.84	0.87
Mult_Exp_Yes	TRUE	0.00	0.01
GR_Agro	TRUE	0.08	0.43
GR_CIESPAL	TRUE	0.32	0.86
GR_Con	TRUE	0.13	0.39
GR_CORDES	TRUE	1.40	1.27
GR_Cul	TRUE	0.00	0.05
GR_Media	TRUE	1.37	0.56
GR_Mul	TRUE	0.85	0.70
GR_Sch	TRUE	15.14	2.41
Media_Yes	TRUE	6.87	0.61

Dimension 2 (-)

Variable		Contrib.	Coord.

Pub	TRUE	2.87	-0.56
BA	TRUE	4.19	-0.46
NS	TRUE	0.00	-0.02
Studies_Bio	TRUE	0.85	-1.40
Studies_Eco	TRUE	0.17	-0.10
Studies_Eng	TRUE	1.03	-0.77
Studies_Fin	TRUE	0.03	-0.19
Studies_Law	TRUE	2.33	-0.64
Studies_Man	TRUE	0.12	-0.20
Studies_PA	TRUE	0.06	-0.27
Studies_Soc	TRUE	0.00	-0.08
Priv_Exp_No	TRUE	5.06	-1.53
Pub_Exp_Yes	TRUE	0.55	-0.13
Acad_Exp_No	TRUE	5.47	-0.48
Mult_Exp_No	TRUE	0.00	0.00
GR_Bnk	TRUE	0.68	-0.26
GR_Bur	TRUE	2.49	-0.76
GR_CC	TRUE	0.09	-0.21
GR_Ind	TRUE	1.29	-1.00
GR_NGO	TRUE	0.58	-0.67
GR_Pol	TRUE	3.45	-1.00
Media_No	TRUE	7.21	-0.64

Policymakers (1979 - 2024)

Tab C6. Variance and modified rates

Dimension	1	2	3	4	5
Eigenvalues	0.26	0.22	0.19	0.18	0.16
Variance	8.54	7.21	6.31	5.95	5.40
Benzecri’s modified rates (%)	40.53	21.80	12.31	9.26	5.50
Cumulated Benzecri’s modified rates (%)	40.53	62.33	74.64	83.90	89.39

Tab C7. Contributions of active variables to the axes

Dimension 1 (+)

Variable		Contrib.	Coord.
Pub	TRUE	8.21	0.99
BA	TRUE	6.72	0.66
NS	TRUE	0.67	0.63
Studies.NA	TRUE	0.73	1.32
Studies_Agr	TRUE	2.09	2.22

Studies_Bio	TRUE	0.76	1.34
Studies_Com	TRUE	0.01	0.08
Studies_Eng	TRUE	2.65	1.45
Studies_Law	TRUE	2.96	0.88
Priv_Exp_No	TRUE	6.55	1.09
Pub_Exp_Yes	TRUE	0.01	0.01
Acad_Exp_No	TRUE	3.86	0.37
Mult_Exp_No	TRUE	5.45	0.44
GR_Agro	TRUE	0.59	0.59
GR_Bur	TRUE	3.40	0.59
GR_Ind	TRUE	1.73	1.01
GR_NGO	TRUE	0.49	0.62
GR_Pol	TRUE	1.50	0.60
Media_No	TRUE	1.42	0.20

Dimension 1 (-)

Variable		Contrib.	Coord.
Priv	TRUE	2.08	-0.25
MA	TRUE	2.34	-0.36
PhD	TRUE	3.75	-0.80
Studies_Eco	TRUE	0.47	-0.13
Studies_Fin	TRUE	0.02	-0.10
Studies_Man	TRUE	1.22	-0.60
Studies_PA	TRUE	1.04	-1.11
Studies_Pol	TRUE	0.36	-0.66
Priv_Exp_Yes	TRUE	0.99	-0.17
Pub_Exp_No	TRUE	0.12	-0.22
Acad_Exp_Yes	TRUE	8.46	-0.80
Mult_Exp_Yes	TRUE	11.41	-0.92
GR_Bnk	TRUE	3.01	-0.47
GR_CC	TRUE	2E-05	0.00
GR_Con	TRUE	2.47	-1.71
GR_Mul	TRUE	5.64	-1.83
GR_Sch	TRUE	0.42	-0.50
Media_Yes	TRUE	6.39	-0.92

Dimension 2 (+)

Variable		Contrib.	Coord.
Priv	TRUE	0.12	0.06
BA	TRUE	10.39	0.75
Studies_Agr	TRUE	0.19	0.61
Studies_Bio	TRUE	0.16	0.57
Studies_Com	TRUE	8.92	2.99
Studies_Eng	TRUE	6.31	2.05

Studies_Fin	TRUE	0.11	0.23
Studies_Law	TRUE	1.42	0.56
Studies_Man	TRUE	0.65	0.40
Studies_Pol	TRUE	3.95	1.99
Priv_Exp_Yes	TRUE	1.25	0.17
Pub_Exp_No	TRUE	2.49	0.91
Acad_Exp_Yes	TRUE	0.50	0.18
Mult_Exp_No	TRUE	0.55	0.13
GR_Agro	TRUE	0.04	0.14
GR_Bnk	TRUE	0.00	0.01
GR_CC	TRUE	16.54	1.60
GR_Ind	TRUE	2.35	1.08
Media_Yes	TRUE	7.62	0.92

Dimension 2 (-)

Variable		Contrib.	Coord.
Pub	TRUE	0.48	-0.22
MA	TRUE	2.10	-0.31
NS	TRUE	2.49	-1.12
PhD	TRUE	3.33	-0.69
Studies.NA	TRUE	1.75	-1.87
Studies_Eco	TRUE	4.10	-0.35
Studies_PA	TRUE	0.46	-0.68
Priv_Exp_No	TRUE	8.26	-1.13
Pub_Exp_Yes	TRUE	0.16	-0.06
Acad_Exp_No	TRUE	0.23	-0.08
Mult_Exp_Yes	TRUE	1.16	-0.27
GR_Bur	TRUE	7.41	-0.80
GR_Con	TRUE	0.12	-0.35
GR_Mul	TRUE	0.05	-0.16
GR_NGO	TRUE	0.00	-0.01
GR_Pol	TRUE	0.15	-0.18
GR_Sch	TRUE	2.50	-1.12
Media_No	TRUE	1.69	-0.20

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Tab C8. Variance and modified rates

Dimension	1	2	3	4	5
Eigenvalues	0.36	0.29	0.27	0.23	0.18
Variance	12.50	10.28	9.65	8.12	6.33
Benzecri’s modified rates (%)	40.01	22.16	18.01	9.77	3.30
Cumulated Benzecri’s modified rates (%)	40.01	62.17	80.19	89.96	93.26

Tab C9. Contributions of active variables to the axes

Dimension 1 (+)

Variable		Contrib.	Coord
Priv	TRUE	2.44	0.34
MA	TRUE	4.85	0.79
PhD	TRUE	10.46	1.65
Studies_Eco	TRUE	7.60	1.15
Studies_Lit	TRUE	6.15	1.79
Studies_Pol	TRUE	0.64	0.58
Studies_Urbn	TRUE	2.14	1.49
Pub_Exp_Yes	TRUE	0.29	0.12
Acad_Exp_Yes	TRUE	7.71	0.69
Mult_Exp_Yes	TRUE	0.68	0.59
GR_Bur	TRUE	0.73	0.87
GR_Con	TRUE	2.57	1.63
GR_CORDES	TRUE	2.47	1.13
GR_NGO	TRUE	1.76	1.35
GR_Sch	TRUE	10.18	1.46

Dimension 1 (-)

Variable		Contrib.	Coord
Pub	TRUE	5.38	-0.75
BA	TRUE	7.59	-0.68
NS	TRUE	0.03	-0.19
PgC	TRUE	0.66	-0.59
Studies_Comn	TRUE	2.96	-0.59
Studies_Eng	TRUE	0.33	-0.59
Studies_Law	TRUE	2.43	-0.60
Studies_Man	TRUE	1.62	-0.75
Studies_Soc	TRUE	0.61	-0.80
Priv_Exp_Yes	TRUE	0.00	0.00
Pub_Exp_No	TRUE	0.63	-0.26
Acad_Exp_No	TRUE	8.74	-0.78
Mult_Exp_No	TRUE	0.05	-0.04
GR_Bnk	TRUE	0.19	-0.45
GR_CC	TRUE	0.33	-0.59
GR_CIESPAL	TRUE	0.00	-0.07
GR_Cul	TRUE	2.71	-0.75
GR_Media	TRUE	3.15	-0.57
GR_Pol	TRUE	1.90	-0.70

Dimension 2 (+)

Variable		Contrib.	Coord
Pub	TRUE	5.14	0.66
PgC	TRUE	28.63	3.50
Studies_Eco	TRUE	0.05	0.08
Studies_Eng	TRUE	12.38	3.25
Studies_Man	TRUE	8.52	1.56
Studies_Urbn	TRUE	0.01	0.09
Priv_Exp_Yes	TRUE	0.00	0.00
Pub_Exp_Yes	TRUE	0.43	0.13
Acad_Exp_Yes	TRUE	2.69	0.37
Mult_Exp_No	TRUE	0.08	0.05
GR_Bur	TRUE	0.67	0.76
GR_CC	TRUE	16.39	3.75
GR_Cul	TRUE	3.18	0.74
GR_NGO	TRUE	0.04	0.18

Dimension 2 (-)

Variable		Contrib.	Coord
Priv	TRUE	2.34	-0.30
BA	TRUE	2.47	-0.35
MA	TRUE	0.00	-0.02
NS	TRUE	0.74	-0.80
PhD	TRUE	0.00	-0.01
Studies_Comn	TRUE	3.87	-0.61
Studies_Law	TRUE	0.75	-0.30
Studies_Lit	TRUE	0.00	-0.03
Studies_Pol	TRUE	0.35	-0.39
Studies_Soc	TRUE	0.01	-0.09
Pub_Exp_No	TRUE	0.95	-0.29
Acad_Exp_No	TRUE	3.05	-0.42
Mult_Exp_Yes	TRUE	1.26	-0.73
GR_Bnk	TRUE	1.63	-1.18
GR_CIESPAL	TRUE	0.57	-0.70
GR_Con	TRUE	0.10	-0.29
GR_CORDES	TRUE	0.00	-0.04
GR_Media	TRUE	3.64	-0.56
GR_Pol	TRUE	0.01	-0.04
GR_Sch	TRUE	0.03	-0.08