

BALANCING BETWEEN THREATS AND OPPORTUNITIES

The promotion of private insurance in Finland 1945–1990

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Abstract

The growth of the welfare state in the latter part of the 20th century, especially in the Nordic countries, was based on the expansion of the social insurance system. Interestingly however, this did not make private insurance obsolete. What was it that still attracted people to invest in private insurance? What kind of role did this social technology play in the new situation, as a form of risk governance? This paper examines publications that have promoted private life insurance in Finland after the Second World War. As the promotional publications tried to mobilize people and influence their everyday practices, they outlined a general model for a good life, structured by the concern for future risks. The texts encouraged an orientation towards the future, an orientation in which risk consciousness and the longing for safety intertwined with the anticipation of possible consumer pleasures. It was argued that through insurance, risks could be seen not only as threats but also as opportunities.

Introduction

How did the establishment of the social security system affect people's views on their daily economic practices? How did their expectations become transformed as regards the threats and the good that the future had to offer? In order to begin to answer these questions, we proceed in this paper in a roundabout way: we look at the promotion of private life insurance in Finland between 1945 and 1990. The paper examines how the motivational themes of the promotion gradually changed during the period when, first, the welfare system was evolving, and later on, social security came to be thought of as an obvious element of daily life. By the end of the 1980s the welfare institutions in Finland had not only been firmly established but had reached their ultimate size.

The development of social insurance has rightfully been seen as the key element in the institutionalization of welfare thinking. However, at least in the Nordic context not enough attention has been paid to the function of *private* insurance, and especially the interplay between these two forms of insurance. When after the Second World War more forms of insurance were progressively provided by the state, this did not make private insurance obsolete; instead, it has been an important social technology that has linked with each other the seeking of security of private households, their consumer orientation, the market represented by the insurance business and the welfare state.

In order to understand the themes at issue, it is worthwhile to describe briefly the main differences between private insurance and the social security scheme. In the Nordic countries, key features of the welfare system have been the following: social insurance has been bound with *national* citizenship; within the nation-state it is *universal*, in other words available to all citizens; it is *obligatory*, i.e. it is a form of responsibility that cannot be avoided by anyone. Its aim has been to guarantee *minimum* welfare for the citizens, and thus it has been an expression of national *solidarity*.

The contrasts with private insurance are obvious, as the latter is *voluntary* and consequently its field of application is limited. As such, it has not been tightly linked with national interests – and even less with legally structured solidarity. With the expansion of the welfare system, *surplus* security has become the point emphasized by private insurance. Furthermore, the voluntary and private character implies that to insure oneself, one's family members or one's possessions, one has to be *motivated*. This, in turn, leads to the main question of the present paper: how have people been encouraged to engage themselves in voluntary forms of insurance? In other words we are interested in the ideals, hopes and fears and the forms of reasoning that have been invoked when individuals have been motivated to insure their life and their capability to work.

As a technology, insurance relies on the same basic assumptions in its private and public guises. Following François Ewald, one can define insurantal thinking through the concept of risk by emphasizing three characteristics: risks are calculable, they can be calculated only within a population, and they have economic value (Ewald 1996: 137-143). To use the distinction made by Luhmann (1991) 'threats' as such are not yet 'risks', but become insurable risks when the three conditions defined by Ewald are met. While risk technology is applied in slightly different ways in private and social insurance, it is difficult, however, to distinguish them from each other clearly and unambiguously. The Finnish system of social insurance is a good case in point: the employee pension insurance and the accident insurance at work are obligatory and thus 'social', but they are taken care of by private companies (Järvinen 2004; Pentikäinen & Rantala 1995). Here we are mostly interested in the voluntary life insurance but also in the health, accident and savings-related insurances that are closely attached to life insurance.

In recent decades, research on insurance has provided a new understanding concerning the genealogy of the 'social', especially in France (Castel 1991; Donzelot 1991; Ewald 1991). Drawing on these works, but stressing more the role of private insurance, Anglo-American scholars have shown how the insurantal imagination has evolved in the latter half of the 20th century as regards, among other things, the balance between threats and opportunities (Baker & Simon 2002; Ericsson et al. 2003; O'Malley 2004). The present study draws on this 'governmentalist' tradition in the analysis of how the transformations in insurantal thought have been communicated by private companies in Finland. The aim is, however, to open up a new point of view: the motivations for insuring oneself are studied in the specific context of one

of the Nordic welfare societies, where the statutory social system grew to be more extensive than in most western nation-states but where, nonetheless, individual freedom and self-responsibility have always remained very highly valued as well.

In the following, after briefly presenting our data, we will first outline the way in which the development of the welfare system in Finland functioned as the context that shaped the insurance companies' activities and their relationship with their potential customers. Then, we move on to analyse the main motivations that were given, during the period under study, for taking life insurance. Three elements emerge as crucial: first, the general need to educate potential customers to see their lives and their futures as insurable, in other words as having inherent threats and potentialities that can be calculated and managed as 'risks'; second, the importance of the family and the responsibility regarding its future as a reason to insure oneself; and finally, the ambivalent relationship between risks as threats, on the one hand, and as opportunities on the other. In the concluding parts of the paper we sum up the findings by claiming that in the promotion of private insurance an important transformation took place, beginning in the early 1970s and intensifying towards the end of the 1980s, and this transformation mainly concerned the balance between threats and opportunities. Before the institutional social security was there, the primary reasons for voluntarily insuring oneself were linked with the capability to work and the potential production and income that it generates, and the possibility to maintain a moderate standard of living. But once the social welfare system was established, the role of private insurance as a tool for making money started to be emphasized: ultimately, it was not to be used only for *maintaining* the current form of life but for *enjoying* life in the future.

Promotional material: insurance leaflets and advertisements

The primary data for this paper consist of Finnish insurance companies' promotional materials – advertisements, leaflets, brochures and customer magazines – on life, health and accident insurance and savings-related insurance policies since 1945 and until 1990 (for more information on the data and the way we use it, see Appendix).

In what ways are the promotional materials useful for research purposes? Obviously, they do not communicate actual decision making processes, nor do they reveal how thoroughly the presumed readers subscribe to the ideas and values that are put forth. Nevertheless, the promotional texts and pictures do convey something about the *space of possibilities* related to the technology of insurance: what has been thinkable as regards security and dreams of future well-being?

Promotional material can help to identify different rationalities behind economic conduct, and furthermore, the various *justifications* that have been used to get people to engage in the activities that conform to these rationalities (see Boltanski & Chiapello 1999; Boltanski & Thévenot 1991). In

the promotional material, expression is given to the ideas of *good* in relation to the moral government of oneself and the household. Of course, while trying to appeal to pre-existing values and motivations, promotion simultaneously reinforces these and can transform them as well. The advertisements and leaflets that we study tried to promote new ideas that people should take as guiding principles in their daily lives. The texts would help the customers in domesticating insurance technology for private uses (cf. Lehtonen 2003). And even more to the point, they informed their readers on what *practical* measures people should take in order to secure their future well-being. Indeed, what makes the material interesting is the endeavour to persuade: the explicit aim was to influence and reform the readers' lives through the problematization of their ways of managing their households. The texts wanted to 'mobilize the consumers' (Miller & Rose 1997). But obviously, advertising could have an effect on people only insofar as it was conditioned by their freedom and their discretion. In their public campaigns the insurance companies disseminated a whole view of the world, which in its fundamentals relied on the idea of the insureds as self-governing and free individuals; they would be willing and able to reason in terms in which economic and moral arguments closely intertwined.

Promotional material is interesting not only because of its participation in the formation of a certain type of morally responsible individuality. In addition, it presents a specific *form of knowledge creation and distribution*. The promotional material aimed at raising the consciousness of potential customers on many levels. First, as a form of knowledge, insurantal thinking requires that customers understand their own lives as 'risky': full of both dangers and opportunities that, analysed as probabilities, become manageable. Second, in the promotional materials it was made clear that the way to react to this knowledge was not only to insure oneself, but also to live in an otherwise prudent way. Furthermore, the companies distributed knowledge about the ways in which they themselves function. Finally, as the context was shaped by the development of social security system, this had to be explained as well.

The materials studied here participated in the popular education of the consumers, and in doing so their means were only slightly different from those of non-market organizations.¹ But was not the point of the promotion simply to *sell* the products, not so much to *enlighten* people about their own economic subjectivity? It is important to understand that the answer to this question is not unequivocal. Especially in the postwar years the line between advertising as selling and advertising as distribution of information was not always clear. Analogical evidence of this is provided by the commercial messages within the strong Finnish cooperative movement of the time, the explicit aim of which was to educate people about how to become responsible subjects: they should understand the 'necessities' of economic life and, once this knowledge was internalized, should independently manage their finances through rational calculations (Heinonen 1998, 285). Similarly, popular education was a n

¹ For another case study that is based on the promotional materials on insurance, though in a different period and context, see Zelizer 1983; for comparative cases in other fields in Finland, see Heinonen 1998; 2001; Kuusterä 1995; Ollila 1993; Pantzar 2001; Saarikangas 2002.

important aspect of the promotion of private insurance at least until the 1970s, and was strongly featured even after that.

Insurance companies' attitude towards the establishment of the Finnish welfare system

While the period between the Second World War and the oil crisis in the early 1970s was characterized by strong industrialization and urbanization in the western world at large, in Finland the rise of the standard of living was even more dramatic than in the old industrial countries. The immediate postwar years were marked by the spirit of reconstruction and national solidarity, but scarcity still dominated many people's lives. Nonetheless, already in the 1950s consumer dreams were evident in popular magazines and in advertisements for bank saving (Pantzar 2001; Lehtonen & Pantzar 2002). The rise in the standard of living really began to show in the 1960s: private and public consumption grew significantly, and the total rate of consumption doubled between the early 1950s and the mid 1970s (Peltonen et al. 2003, 9–12).

The 1960s were also the boom time in social policy in Finland: it was then that the rapid expansion of the welfare system took place, and it had a marked effect on the private sector as well. The first major reform of the decade took place in 1962 when the new earnings-related retirement and employee pension system became operative (Häggman 1997, 173–174). It implied a real threat to private insurance companies, as their potential customers now received statutory security, the level of which was substantially higher than what the national pension had earlier provided. In addition to the new employee pension, two other reforms were significant: the introduction of the national health insurance system in 1964 and the survivor's pension reform in 1967 (Häggman 1997, 142; Karisto et al. 1999, 291–292). The latter diminished markets for the voluntary life insurance in its main niche, namely, the private securing of widows' and orphans' future.

In the 1970s recession and growing of unemployment hit Finland, but the effects of these economical upheavals were relatively minor. After the oil crisis the Finnish economy still continued to grow at a moderately high rate, partly thanks to the country's peripheral location (Julkunen 2001, 37). By the end of the 1980s, the level and costs of social services had reached their peak. Therefore, the span covered by our data is, on the whole, characterized by both growing consumer power and the enlargement of welfare systems in Finland. The recession of 1991–1993 marks the dramatic turning point in the development of the Finnish welfare state.

So how did the insurance companies react to these developments in their communication with their potential customers? In the 1960s, when the statutory social security system had its breakthrough, the need arose for demarcating respective roles for the two forms of insurance. In addition to conventional advertisements, private companies published lengthy brochures which explicated, with detailed tables and diagrams, what social insurance

covered and what remained 'the individual's responsibility' (Pohja 1968; 1969; 1970). In general, in the private companies' promotional texts the new welfare system was discussed in a very positive tone; it was lauded as 'a major social reform' (Pohja 1964). For instance, before listing all the available forms of social insurance, a text by the Suomi company explained their overall valuability:

'It has always been an important social issue to help persons who face plight due to illness, old age, orphanage or similar reasons. In the conditions of natural economy, family and relatives formed a close-knit community which would take care of those neighbours who were in difficulties. Now, social insurance has the same aims, as it strives to secure the maintenance of those who are in trouble and to provide the conditions for comfortable and secure old age for as many as possible.' (Suomi 1964.)

More surprisingly, the praise of social insurance was not temporary but went on during the next decades. Even in the 1980s advertisements often began by stating that the welfare system in Finland is good, even 'remarkably good' (Tapiola 1984) or 'of high quality' (Kansa 1987).

'Thanks to social insurance, nearly every citizen has a significant security which is based on the insurantal principle and which is sufficient for the necessities when one is confronted by illness or unemployment or when planning to retire. Nevertheless, this basic security needs to be supplemented according to individual needs.' (Pohja 1970; 1972; 1973.)

Only after concessions like these did the texts go into describing what private insurance had to offer. Yet, the products that the leaflets and advertisements were supposed to market were often introduced unpretentiously, by stating, for example, that 'many families nowadays consider supplementing the basic security brought about by social insurance' (Suomi 1964). The insurance companies did not sell their products as absolute necessities; rather they were marketed as 'supplementary' and something one should 'consider'. The tone was similarly restrained even twenty years later: 'to supplement the basic security you might need, nonetheless, the security provided by an individual insurance' (Pohjola 1987).

Obviously, the insurance companies' strategy was not to dispute the idea that the basic security was now taken care of. On the contrary, they strongly advanced this view. The consequence of this was that they had to give some other reasons for private insurance. This question was tackled openly: 'Why does social insurance need supplementing?' (for example Suomi 1964; 1966; 1967; 1968; Suomi-Salama 1969). Fortunately for the companies, the abstract nature of the concept of security entails that there is no principal limit to it: there is no such thing as too much security (Collier et al. 2004, 7). Therefore it was rather easy to point out areas of life where more economic protection would be needed. For example, a brochure by the Kaleva company stated that 'for the safety of old age an earnings-related employment insurance is still

rather insufficient, and neither does the national pension achieve the task of fulfilling old people's needs.' Similarly, the statutory health insurance was deemed less than adequate because 'it covers only half of one's level of earning and no hospital treatment at all.' The survivor's pension was deemed rather meagre too. (Kaleva 1966; 1967.)

In addition to the low levels of coverage of the social security system, the promotional material emphasized that the statutory forms of insurance were also far too inflexible: 'from an individual's point of view they are formal and do not cover all risks' (Tapiola 1984). In contrast, the private companies could offer 'individual' service: 'with the voluntary insurance everybody can create his or her own security system' (Kansa 1963), or, as another advertisement said, security could be 'built to conform to each individual's needs' (Pohja 1965; 1966; 1968). To encapsulate this flexibility a key metaphor was coined in the 1960s: private companies would provide 'made-to-measure' insurance (Fennia-Patria 1960) – a formulation that was to become a staple of the advertisements for the rest of the century.

To sum up the discussion above, while the new social security system was apparently warmly welcome, the advertisements simultaneously tried to make each and everybody problematize the amount of personal security needed: first, one should understand why social welfare is not enough and why one needs *more security*; and second, through this problematization one would comprehend what makes one's needs *individual*, why they need to be covered by a 'made-to-measure' insurance – and not by a general, social product.

The field of private insurance in Finland was markedly affected by the establishment of the social security system, and this was made clear in the promotional texts too. Yet, the principal themes in the advertising remained the same all through the period between the late 1940s and 1990; what varied was the amount of emphasis put on any one them. These were: first, becoming aware of the 'risky' nature of daily life and using insurance as a tool for preparing oneself against it; second, using insurance as a way of being responsible; and finally, seeing insurance as a form of saving and investing. In the following sections we examine these themes one by one.

Explaining and creating the need for private insurance

The basic question faced by the insurance companies was how to make potential customers understand that they need an insurance. The primary message in the promotional material from the late 1940s until the end of the 1980s was that people are not conscious enough of their need for safety and do not prepare themselves well enough for future misfortunes. To raise the level of consciousness, the hazards of everyday life were concretized by exemplary cases, images and affecting narratives.

'That the father comes home from work healthy and uninjured is important for the family not only because of the joy that is brought by him spending the evening hour with the ones he loves. E v e r y t h i n g really depends on him – the welfare and the future of the family.' (Salama 1951, spacing in the original.)

The importance of the father's capability to provide the living for the household was often portrayed using pictures of the wife and children anxiously waiting for him. 'Before the familiar steps are heard in the staircase, a whiff of concern can reach the waiting mind. [...] And it has happened that not everyone returns...' (Salama 1950.) It could be claimed that threatening rhetorics such as the above were popular in the 1950s partly because they would be familiar to people who had just experienced wartime, and who could identify very strongly with the notion that 'not everyone returns.' Nonetheless, the theme of wife and children waiting anxiously was not rare 30 years later either. For example, an advertisement addressed the head of the household in 1988 as follows: 'When you return home after a long day at work, your family can be waiting by the window, getting anxious: why is he late?' The attached picture shows the wife and daughter watching impatiently by the window, and the caption gives as the context a weather report that warns for freezy and hazardous road conditions. (Kansa 1988.) Significantly, among the numerous pictures where there were people waiting for someone to come home, in all of the promotional material between 1945 and 1990, there was none where the adult waiting with the children was the father (for more detailed analyses of the gendered nature of the promotional material, see Lehtonen & Meskus 2004; Liukko 2005; Meskus 2002).

In general, people should understand that only 'with insurance is the future of the family secure' (Suomi 1950). The abstract nature of the concept of security, however, forced the companies to concretize its contents. This was done by defining as precisely as possible what is each family's and each household's *real need* for security. What would be considered among 'real' things in this sense? Everything that had *economic* value, the loss of which could eventually be compensated. Of course, in case of accidents the actual harm would not be undone, and insurance would not make the precariousness go away, but the financial consequences could – and should – be managed. So it was important for the companies to make their customers understand what in their lives was worth insuring: which things had economic value? Private possessions would be an easy answer, but, for the life insurance business, the main thing to promote was the understanding of one's *productive capacity* itself as an economic value and thus worth insuring. In the 1950s it was assiduously repeated that adults should insure their health and, especially, their capability to work: 'the capability to work is the most valuable capital a human being has' (Suomi 1958). Interestingly, the same message was still repeated fifteen years later, by the time the social security system had fully developed, although in a slightly more reserved tone: 'your capability to work could be the most valuable asset you have' (Kaleva 1973).

Compared to the 1950s, but also to the later decades, the tone in the promotional texts in the mid 1960s was less dramatic. Obviously, this was

connected with the new sense of social security that was being created. Visually the leaflets were dominated by tables and diagrams which emphasized the precise, scientific and rational nature of insurance. Although accentuated in the 1960s, the explications of the technical grounds for insurantal thinking were a prominent feature in the leaflets and advertisements during the whole period under study. Fears were translated into calculated likelihoods: how many people became ill yearly, or got taken to hospital or suffered an accident – knowledge that was frequently characterized as ‘cold’ or ‘unsentimental facts’ (Pohja 1953). This way, the promotion of private insurance participated in the popularization of the statistical style of reasoning (Hacking 1990). ‘According to statistics, nearly every human being spends part of his life span being ill or unable to work’ (Kansa 1950s). ‘According to the statistics compiled by the Ministry of Health, there were altogether 379 450 hospitalizations care in our country during 1950’ (Pohja 1950s). Showcasing numerical information went on without a break all through the period: ‘in our country, more than 2000 accidents take place every day’ (Fennia 1980). Readers should learn to understand perceived threats as probabilities.

More importantly, it was implied that although each person is a specialist of his or her own life, the deeper understanding of the need for security would require an intervention by an outsider, by the insurance company. People should realize not only that their lives are full of dangers, but that these are only controllable with the insurance companies’ mediation. For example, on the cover of a multipage brochure there were scales with weights that represented a balancing act; the optimal equilibrium between the need for security and the insurance’s ability to provide it was depicted as a technical question, as something that could be measured with the ‘scientific’ calculations which the company was able to provide (Suomi 1956, reprint 1963). In a lengthy article in the Pohja company’s customer magazine the issue is elaborated on:

‘In Finland there really is a lot of uncovered need for [life] insurance, maybe more than in any other form of insurance. The question is often whether this need is recognized and whether the companies have suitable products to offer. [...] Selling life insurance demands more professional skill than selling most other forms of insurance. It is easy to establish what is the value of a house or of personal property, but calculating the need for life insurance is an operation that already demands high professional skill and qualified education.’ (Pohjan Viiri 2/1980.)

The private insurance companies claimed that they provided the knowledge and expertise that no one else could give: they were able not only to *identify* correctly a household’s security needs but also to *calculate* the exact costs that attaining this security would entail. Thus, the need for security was first made into an entity with a manifest form, instead of letting it remain in a fuzzy state of amorphous sense of threat and menace. And in the second phase, the objectified need for security was transformed into a technical and economic matter which, through the calculations by the experts, became

manageable for the household. In fact, the new knowledge could only be produced if the private person and the company *joined forces*, so that both would participate in risk management.

Responsibility for oneself and for one's family

In the promotional material responsibility meant, first of all, an *intensified relationship with time*: comprehensive economic government of life would be structured by the virtues of prudence and foresight. A responsible person would be willing and able to make plans for the future – and to be thrifty: to discipline oneself in the present moment in favour of the potentialities that can be realized in future (cf. Lehtonen & Pantzar 2002; O'Malley 2002). People were encouraged to think beyond the present. Now and then this was done with metaphors: 'A human lifetime is like the arch of a flying arrow. No one knows when there comes a turn in one's life, and no one knows how high one will reach in life before starting to come down.' (Suomi 1956.) At other times and especially in the 1950s, in order to show that the ideal of foresight is concretely attainable, the promotional leaflets relied on fictional or true stories of model citizens. 'How did the cellulose cooker Kalle Koivunen manage his matters? He did not have blind faith in the future. He knew that both his own and his family's future depended on his own frugality and his ability to manage his affairs.' (Salama 1950.)

The future was not, however, depicted as an open sea where it was possible to take all directions. Instead, it was framed by two key notions around which responsibility was articulated: the *family* and the *self*.

While the visibility of the family in the promotion of private insurance varied markedly during the four decades after the Second World War, its function did not: the family was conceived as the nodal point where economic and moral values played tightly intertwined roles. Within the family, the man as the head of the household – with few exceptions the head of the household was presumed male – should embody the virtues of prudence and foresight. He should be in control, not only of his own life but also of the family's life. For instance, an advertisement by the Pohja company exhorted the reader to be 'the strong man of the family' and to 'hold the reigns' of the household's economic future (Pohja 1952). The father's responsibility was repeatedly thematized through his absence: not only in the stories of the housewife and the children waiting at home for him to return from work, but more fundamentally, by invoking death, i.e. the possibility of a future situation where he might not be there. The paradox here lies in the fact that although the absence of his capability to earn income for the family would be the greatest potential misfortune the family might face, this would not be the case, if he had been responsible enough to take the insurance: the surviving wife and children would benefit from his foresight and maintain their economic standard of living even in his absence.

In the 1960s, responsibility for the family started to be represented in a different manner from before: not so much with emotionally appealing images

and stories but through calculations. In the 1960s the leaflets and the advertisements became more factual than they had been, and they did not rely as much on readers' affective response. Then, in the 1970s, savings-related insurance policies gained more visibility in the campaigns. In the 1980s, the promotional material was again full of texts and pictures celebrating the significance of close relationships. As a matter of fact, the way the family was now discussed was very similar to the way it had been present in the advertisements in the 1950s, with strong emotional appeal: 'Mummy, can you mend daddy if he gets broken?' or 'Daddy, how much does it cost if we need to buy a new mummy in a shop?' (Viva 1989).

Yet the balance of responsibility within the family had slowly shifted during the years. Of course, already in the 1950s this balance was complex in the sense that although the father was the main authority, the mother would carry the responsibility for the practicalities of daily life: she would be the 'Minister of Finances at home' (cf. Lehtonen & Pantzar 2002). But little by little, even married women started to have other roles than that of the housewife's. In their campaigns of 1975 and 1977 the Verdandi company posed the question: 'What is the value of a woman?' And the text would continue: 'The contemporary woman is important both in the household and in the working life. [...] Have you ever thought about the economic value you represent?' (Verdandi 1975, 1977.) Now, married women were targeted as potential customers themselves, and they were fully titled to be appreciated for their role in the national workforce, not only for their work at home.

Although in the promotional texts men were until the 1970s depicted as the natural authorities at home, the family was always portrayed as an economic unit where both adults had economic responsibility. 'The home is a joint enterprise' (Tapsa 3/1986). Planning for the future required a degree of sharing and equality. The Suomi company claimed that 'marriage requires more than love; also a jointly planned and secured future is a precondition for happiness' (Suomi 1950). Although this theme was present already in the 1950s, it became central in the promotional texts in the 1970s. The Kaleva company congratulated a recently married couple and continued: 'You have just made perhaps the most important decision of your life, as you have decided to take responsibility for another person, for the spouse with whom you build a joint future' (Kaleva 1975). And two years later: 'Spouses share responsibility: for the family economy, for the children, for the common future. Because of this, a modern family needs a life insurance that is appropriate for our times. The kind of insurance that takes into account both of the spouses as equals.' (Kaleva 1977, 1979.) Over and over again the happy young couple was reminded of the fact that love implies not only mutual responsibility but also taking care of the children that will be born. 'In a young family father and mother carry an enormous responsibility. The world does not turn around you anymore. The spouses need to take care of each other, common loans, the shared home – and above all else: the children.' (Sampo 1985.) – That getting married implies having children did not seem to need any further reasoning.

The responsible *self* had many different but interrelated positions in the promotional texts between the end of the Second World War and the late

1980s. Clearly, to be able to be responsible for the family you had to take care of yourself, be prudent and reliable – trust yourself so that others can find you worth their trust. But not only this, one should be responsible for the sake of one's own future too. In the words of a leaflet, in hard times 'you might, because of a momentary stroke of selfishness, cast aside the continuous concern for the person who is old or ill: the person you will later become' (Suomi 1956). People were encouraged to be responsible for themselves as *transformed* from their present state: either as unemployed, as disabled because of an accident or as elderly people. One should practice thrift now in order to be prepared in case of future hardships – or, in the more positive case, reap the harvest of the seeds of economic welfare sowed early.

So what was the final effect of the establishment of the welfare system in Finland on the many ways of being responsible for the family and for oneself? As to the fundamental themes of the promotional texts, not much seems to have changed: both in the immediate postwar period and in the 1980s responsibility meant prudent life, taking care of oneself and the loved ones and planning for the future. But beginning in the 1970s, more emphasis was put on the potential riches that the future might bring along: a responsible person would aim at creating wealth, not only at being prepared for bad times. Responsible action would imply preparing oneself for possible *self-realization* in the future.

Saving and investing: securing the future potential

In principle, life insurance is always a form of saving: a reduction of the current ability to spend in favour of future ability. What makes it specific in this respect is not risk calculation in itself, as this is part of what all actors on security markets are supposed to do, whether they trade in shares, in futures or in currencies. What is special, however, is the stress put on the probability of accidents and risks like unemployment. And what has varied historically is the amount of emphasis put on the dimension of investment – at times it seems to have been left completely in oblivion – and also the moral view on this aspect of insurance (Zelizer 1983).

The main purpose of life insurance in Finland before the Second World War was to save for one's own future, for old age. Up until the beginning of the 1950s savings-related insurance policies were the most sold product. The indemnification in case of death was meagre, perhaps sufficient for the costs of burial but not for providing maintenance for the surviving members of the family. The products primarily meant for the latter purpose were not popular. In the beginning of the 1950s more than two thirds of life insurance mainly aimed at saving, and the products that solely covered the case of death had a share of approximately 10 percent of the Finnish market. In the 1950s, however, steep inflation eroded the trust in savings-related insurance, and selling it became more difficult. As a response to this problem the companies developed new products where the share of saving diminished and the stress was on the risk of death. (Ahtokari 1988, 135–139; Näräkkä 1992, 237.) Consequently, the main emphasis in the promotion of private insurance

changed by the early 1960s, and so did the market shares of different forms of insurance: a life insurance that only indemnified the case of death became the success of the decade. By the beginning of the 1970s, these products had a market share of more than fifty percent of all sold life insurance; forms of life insurance with a savings orientation now had a share of only 20 to 30 percent (Ahtokari 1988, 135–139). Recapitulating the main tendencies until the 1970s, one could say that before the war, and also in the first postwar years, life insurance in Finland was mostly about saving for old age. During the 1950s the future of the family became more salient and then, with a rather swift turn in the 1960s, life insurance started to be seen almost solely as a form of securing the survivors' standard of living, with a very limited savings component.

In the early 1970s the tide started to turn again. As companies once more brought to markets numerous life insurance products that had a savings component built in them, there appeared a new element in the promotional material, something that in the 1950s had barely been present: now it was claimed that one could *make* money with insurance. More than before, the savings-related life insurance was marketed as a profitable investment: money would not remain passively on the account, as in the case of simple bank saving. The Kaleva company marketed in 1972 a product that would provide 'an excellent possibility for long-term saving;' it protects against inflation, yields a good interest, is tax free, is easy, and 'covers the case of death too' (Kaleva 1972). More and more products took this form where indemnities for death became just a handy sub-plot of the contract.

When the emphasis of the promotion shifted to saving in the 1970s, the companies wanted to have people think that there is more to insurance than just threats and accidents. Now, risk could be *embraced* (cf. Baker & Simon 2002). There was no point in being satisfied with minimizing the negative consequences of risk, as there were gains to be had by maximizing its positive effects. While the general standard of living rose, even more was to be expected.

The Verdandi company asked in their advertisement in 1976: 'Why do successful people have a life insurance?' And responded by saying that 'it helps them to achieve their goals.' What were these goals, in more concrete terms? Things like holiday trips, a summer house with a strip of private beach – and all kinds of matters that were outside of ordinary everyday life. With the mediation of a life insurance policy one could not only save but also make profit and 'attain economic room for manoeuvre.' (Verdandi 1976.) Of course, similar arguments were found in the advertisements already in the 1950s. 'The amount insured can render possible many fervent dreams. Maybe a privately owned home, for example, or something else that you have dreamt of, would not be wishful thinking but reality.' (Suomi 1950.) But even if positive future possibilities had always been hinted at in the marketing, only in the late 1970s could the promotional texts rely on clearly luxurious images, like an advertisement by the Kaleva company: 'Would you like to acquire a holiday home or a sailing boat...?' Readers were encouraged to realize their plans and dreams with the help of the target saving insurance: 'For you... who

enjoys life' and 'who has plans and the will to follow them through' (Kaleva 1976).

The change of focus was clear. In addition to saving in order to avoid the consequences of potential misfortunes, one could now use insurance for saving for potential *good* fortunes: 'you will be able to enjoy the profits when you want – even if no harm occurs' (Sammon sanomat 3/1987). Obviously, in these texts private insurance was no longer framed by the question of how to get along and secure household finances. What is more, instead of being primarily a means of facing the threat of death, insurance would now be taken in order to face *life*. Insurance was no longer thought of as a technology for keeping life the same as it had been but, in contrast, as a means for realizing dreams of a *better* life. Dream markets blossomed. Now, old age would not be filled with threats, it would hold promises and opportunities: the end of the working career could be represented as a desirable state. With the capital accumulated through insurance 'you can do what you've always dreamt of: travel, have hobbies, have fun and spoil your grandchildren [...] during your leisurely years you can have colour and variation in your life' (Sampo 1984). And as evidenced by the campaigns of the Kansa company – the mutual insurance company with close historical ties to the labour movement – the dream element was present for the broader population and most social ranks in Finland. In 1987 Kansa encouraged potential customers to think about 'all the dreams you could fulfil' with insurantal investments 'during your leisurely days of retirement' (Kansa 1987); and two years later they went a step further in concretizing what these dreams might include:

'Insure yourself and save at the same time nice funds for celebrating the turn of the millenium! [...] For example, you can buy a beautiful fur coat, diamonds, gold, pearls, art, shares or you can use the money to make an unforgettable trip.' (Kansa 1989.)

Conclusions

We began this paper by asking how the establishment of social security has transformed people's expectations concerning their economic future. Changes in the promotion of private insurance open a limited but very relevant angle to this question. With the development of the national welfare system, the market for private insurance met with new constraints. Little by little, the line was drawn in a new way between what was considered to be the responsibility of the individual and what the responsibility of the nation-state. Nonetheless, the need for private insurance did not disappear completely.

The promotional materials tell us about the reasons and ideals that were deemed effective in drawing lay people's attention to private insurance. As to the core themes, three areas stood out through the period from 1945 to the end of the 1980s: first, the insurance companies' need to enlighten their potential clients about the need to insure, in other words to sell their products; second, the fact that insurance can only be sold if it has moral relevance and is attached to responsibility for oneself and for the family; and finally, that

while insurance is a way to even out the effects of potential misfortunes, it is simultaneously a means of saving money and even making profit. Among these main themes, the clearest transformations took place within the last one. Although it can be claimed that the duality between protection against threat and the possibility to earn money has always been there in insurantal thinking, the balance between these shifted markedly in Finland after the early 1960s, in other words after the establishment of the social security system. The view of insurance as a tool for investing received ever more space in the promotion to potential customers. This was closely connected with – although perhaps not completely reducible to – the fact that the emerging welfare systems were effective in creating a sense of basic security in Finland.

To relate the three main themes to Boltanski's and his colleagues' terminology of justifications (Boltanski & Chiapello 1999; Boltanski & Thévenot 1991), one can say that in the heyday of welfare thought, on the level of households and private economic practices, there were three main 'goods' that justified insuring: first, the sense of insecurity and the corresponding possibility to manage future security; second, moral responsibility; and third, the possibility to make money. In this context it is significant that moral responsibility and economic success were not seen to have a conflictual relationship. On the contrary, according to the promotional material, calculating economic considerations and moral valuations would enhance each other and merge into a model of reasoning on the household's well-being. Importantly, this reasoning meant not only austere and ascetic practices (Weber 1970), but in addition, the future had a value of positive expectations in the form of potential and opportunities; an important justification for embracing insurance as a tool was the 'romantic ethic', the orientation towards future pleasures (Campbell 1987).

Consumer dreams played the role of concrete goals for saving. Already in the postwar years some themes were repeatedly mentioned: in addition to mundane things like being able to have education or make short holiday trips, buying a detached house for the family emerged as the ultimate object of dreams; in Finland, it has not lost this status since then (Ruonavaara 2006). What was new in the advertisements in the 1970s was the element of luxury. In the 1950s, insurance had been oriented to the capability to work and the maintenance of the achieved standard of living in old age. In contrast, in the 1970s and in the 1980s pension insurance would, in addition, enable luxurious purchases like diamonds or a private yacht. It is noteworthy that the promoters felt that making money could not be pictured as an abstract end in itself, without complementing it with concrete ideas on how it helps one to *enjoy* life.

The promotional texts and pictures conveyed a double message: one should strive for independence and self-control, but at the same time one should acknowledge the limits of individual resources; governing one's own life would only be possible with the mediation of the insurance company. Whether aiming at maintaining a moderate standard of living or striving for riches, the key point was to be prepared for the future. And insurance was presented as the unsurpassed technology for this preparedness. With it one could manage

the unmanageable: governing the household's economy in the face of an insecure future was possible to the extent that the contingencies were translated into calculable probabilities.

What comes forth in the promotional material is a vivid picture of an ethos which had as its object the rational and responsible running of the household economy. It is significant that the justifications that were valid for selling private insurance – economic welfare, personal happiness, family life, a prudent and responsible way of living – were central to the welfare thinking that was, at the same time, promoted by public authorities in other fields as well.

In general, the ethos of Nordic welfare connected happiness with economy in such a manner that, on the one hand, basic security appeared as a necessity of life and, on the other, economical utility as the primary measure of existence (Helén 2006). In the contemporary talk concerning the welfare state and above all its 'crisis', what is often left out is the understanding of how multifaceted the promotion of welfare thinking has been, especially in the Nordic countries. It has not concerned only state level planning and legislation. Important governance has occurred through the market place as well, and it has engaged private persons as economic and moral subjects. To educate subjects who take care of their own and their loved ones' well-being has been an aim shared by various campaigns, institutions, welfare clinics and civic organizations – and by the market as well. This is as evident in the history of bank saving (Lehtonen & Pantzar 2002) as in the history of private insurance.

Appendix

The promotional materials were located primarily at the Helsinki University Library and at the archives of the Federation of Finnish Insurance Companies. The original archive work was done by Mianna Meskus and Jyri Liukko. In its entirety, the data include all separately published promotional material on private insurance between 1950 and 1989 (and most from the years between 1944–1949), thus also including home, car and travel insurance advertisements. In all, the copies of data fill seven folders. In this paper we only discuss life insurance materials which make up approximately two thirds of all the data.

In the analyses, we indicate the advertisement or brochure that we refer to in the conventional manner of academic citation, for example (Pohja 1968). Similarly, in the case of customer magazines, we refer to the name of the magazine and its year and issue, for example (Tapsa 3/1986). Some of the advertisements that we have found in the archives do not, however, have indications of the exact year of publication; but as they are grouped decade-wise by the archivists, we know their approximate time of publication. Hence markings like (Kansa 1950s).

Brochures relating to life insurance include 12 copies from the 1940s, 69 copies from the 1950s, 62 copies from the 1960s, 137 copies from the 1970s and 153 copies from the 1980s. Companies and publication years are the following:

A-Vakuutus: 1982, 1984
Apollo: 1986
Aura: 1951, 1952, 1972, 1982
Fennia: 1973, 1975, 1977, 1978, 1980, 1982
Fennia-Patria: 1951, 1952, 1954, 1955, 1957, 1960
Hämeen vakuutus: 1973, 1976
Kaleva: 1940s (no exact years), 1950, 1956, 1959, 1966–1969, 1971–1979, 1981, 1982
Kansa: 1947, 1950s (no exact years), 1963, 1972, 1983–1989
Kullervo: 1963, 1964, 1971
Pohja: 1940s (no exact years), 1950–1953, 1963–1970, 1972, 1973, 1980–1982
Pohjola: 1971, 1978, 1979–1981, 1984, 1985, 1987, 1989
Salama: 1940s (no exact years), 1950, 1951, 1952, 1965, 1967
Sampo: 1951, 1969, 1970, 1977, 1978, 1980, 1982–1989
Sampo-Tarmo: 1972–1975
Suomi: 1950, 1952, 1954–1959, 1961–69
Suomi-Salama: 1970, 1971, 1973, 1974–1978, 1979, 1980, 1987–1989
Tapiola: 1983–1989
Tarmo: 1969, 1977
Turva: 1950s, 1978, 1980, 1981, 1983, 1986, 1989
Työntekijäin ryhmähenkivakuutus (joint brochure for employees' group life insurance): 1976, 1978, 1979
Vakava: 1981
Varma: 1973–1978, 1981, 1989
Verdandi: 1951, Verdandi: 1973, 1975–1977, 1980–1983, 1985–1989
Viva: 1989
Yrittäjien vakuutus: 1974, 1975, 1977

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