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The funders of the Italian Third Sector
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The funders of the Italian Third Sector. Relations, links, and interactions between supporters of the Italian non-profit organizations

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Abstract

Recent demographic, economic and environmental changes, together with the upheaval triggered by the Covid-19 pandemic, have inevitably affected the current Italian and European welfare model. For this reason, the role that the ETS will play in the next crucial years will be decisive. To this end, a decisive change of pace seems unthinkable to allow the Italian Third Sector to structure itself, consolidating itself as a reference point in the national socio-economic scenario. It is therefore appropriate that the financing system of Italian non-profit organizations be rethought.

Against this background, this work aims at focusing on the heterogeneous network of public and private funders of the Italian non-profit organisations. From a methodological point of view the research project will be based on a network analysis, by looking at the emerging interconnections among the main players in the financial offer for the non-profit organisations.

1. INTRODUCTION¹

The economic/financial crisis of 2008 represented a great challenge for European countries and their public spending policies. For the social sciences, it is a common opinion in the literature that, due to this crisis, the traditional model of the European welfare state developed during the 20th century has been questioned and, still today, in the light of recent upheavals, imposed by the Covid-19 pandemic, it may be rethought.

According to the main studies on the subject, since the 1980s there have been numerous scenarios that have changed both from the "demand" and "supply" side of welfare services. In the first case, in fact, changes of a demographic, cultural and social nature have contributed to generating new social risks from which new needs have emerged that are no longer covered by the instruments adopted during the "glorious thirty years". In the case of the offer, however, the changed political, economic and institutional scenario has generated a substantial inability (or lack of will) to provide effective and efficient social services.

The aim of this work is to deepen the debate on recalibration processes of the European welfare state and the changing nature of the institutional relationships between public, private and third sector organisations in the welfare supply. As a result of the impact of the Great Recession and increasing

¹ The following paragraphs constitute a very brief presentation of a more complete research that the author intends to carry out in the near future.

budget constraints, the role of for-profit and nonprofit organisations as service providers has increased in recent decades. This had a dramatic impact on the socially engaged third sector organisations, caught between the managerial logic of outsourcing processes and New Public Management and the need to find alternative sources of funding to public expenditure, due to budget constraints and austerity measures. The full discussion on the role that socially engaged Third Sector organizations can play in delivering better social outcomes for users and institutions still seems insufficient. The discussion in the literature has often limited itself to framing the involvement of Third Sector organizations only in terms of savings and efficiency. The contribution aimed at identifying the Third Sector is still marginal, not limiting it to the provision of services only but trying to identify its role as an activator of participation, a generator of citizenship as well as a collector of social demands.

Therefore, this work intends to focus on the strategies to be adopted to allow an effective structuring of these organizations. To do this, an initial analysis is proposed of the funders of the world of the Italian Third Sector, in order to bring out existing balances, networks and relationships. The objective of this study is to demonstrate that the power relationships, links and interconnections existing between Third Sector funders strongly influence the effectiveness of the actions delivered by the ETS, their impact on communities and, consequently, the economic and social development of the whole country.

More specifically, this article is organized as follows: Paragraph 2 focuses on the debate that has developed in the literature regarding the European welfare state, its crisis, new social actors and the social policies currently under discussion. Paragraph 3, on the other hand, focuses on the role that Italian Third Sector organizations can play in a new welfare state structure by investigating the structural capacity of the Italian ETS to face this challenge. In this regard, in the fourth paragraph, we will try to understand the importance of an accurate analysis of the universe of funders of the Italian Third Sector in order to study the balances that govern the action of the ETS and their impact on the communities in which they operate.

LITERATURE REVIEW

The welfare state that had characterized European public policies throughout the twentieth century, in the 1980s, began to undergo a radical change. Indeed, the coexistence of several welfare institutions, new social needs and predominant neoliberal policies have led to a rethinking of what has been called "*the best-performing social engineering enterprise of the twentieth century*" (A. Hemerijck and S. Ronchi, 2020). The inadequacy of the old solutions proposed by Western governments in the face of new emerging problems led to a long and troubled crisis of the European social system. The literature therefore agrees in recognizing that, after 1970, it was the foundations of the "half-century compromise" that suddenly crumbled.

It seems appropriate to pay attention to the setback encountered by Western economies in that path of constant growth that had allowed welfare regimes to expand and consolidate positioning itself "at the heart" of the economic systems², guaranteeing growth and the extension of welfare programs, thanks to the high fiscal dividends that favored an effective social protection system. According to Trigilia (2011), this interruption in growth levels is due to some international situations including the energy crisis of 1973, the increased cost of labor, international economic competition and rising inflation. More generally, the reduced competitiveness of the European economic model and the instability of an increasingly "financialized" economy generated low growth rates, uncertainty and

² Flora e Heidenheimer 1983

market volatility which inevitably led to the replacement of fiscal dividends with deficits and public debt.

The analysis offered by the literature on the role that "post-industrialization" played in this sense is interesting.

According to Ferrera (2012), the Fordist paradigm, based on mass production and consumption, a purely male workforce and employment concentrated in large factories, in the 1970s "*crossed the boundaries of post-industrial society*" characterized by a shift towards an "economy of services", substantial flexibility of employment relationships and productive decentralization combined with a differentiation of consumption. This transition, according to Bell (1975), if, on the one hand, it gave rise to the growth of high-quality and well-paid employment (*upgrading*), on the other it led to the spread of low-quality jobs and retribution (*downgrading*), thus undermining the principle of constant reduction of inequalities that had characterized the "glorious Thirties". The result, for Ciarini (2020) "*is an employment structure in which inequalities grow*". On this aspect, Pavolini and Ranci (2015) point out, in fact, how evident the income polarization generated since the 1970s is. Furthermore, the growth in unemployment - male - that accompanied the process of de-industrialization, generating new "figures" of which there was no trace in the previous thirty years, such as the so-called "Long-term unemployed".

From a socio-cultural point of view, there are essentially two changes that characterized Western societies, compromising some certainties on which the different welfare regimes were based: the demographic and family structure. If, for Ferrera (2012), the "Glorious Thirties" had been characterized "*by relatively balanced demographic structures*", starting from the 1970s, the fertility crisis was joined by the increase in average life expectancy (due to the best living conditions also guaranteed by the welfare structure) which has led to a marked aging of the population, bringing out new needs for care and assistance. It is a trend that, even today, shows no signs of abating.

Another fundamental aspect concerned the progressive insertion of women into the labor market. But if, on the one hand, this innovation is the result of a process of emancipation with a view to gender equality, on the other, it has laid the foundations for an upset of the family structure typical of the glorious thirty years. As analyzed by Lewis (2001), the family model began to transform from male bread-winner to dual adult-worker, generating an inevitable criticality in the reconciliation between care and work, overturning the system that entrusted men with «*responsibility for a covered production from social insurance and to women a 'dependent' reproduction*». Therefore, a high percentage of the elderly population and the difficulty for families to carry out their role of assistance contributed to the distortion of some pillars on which the welfare state rested.

Furthermore, as highlighted by Pavolini and Ranci (2015), in this period there was "a marked trend towards the pluralization of family structures, due to the combined effect of demographic dynamics and the spread of lifestyles more characterized by individualization". In particular in Italy, according to Paci (2005), the individualization process failed to integrate with "the toolbox used by the universalist system, which coexisted with the Bismarckian regime".

In this regard, it is also necessary to refer to what Bell (1976) called the "Revolution of growing egalitarian expectations (*entitlements*)": a cultural process of individualization that has compromised the traditional value structure. According to Ferrera (2012), in fact, the social system went into crisis because the moderation and stability of the aspirations and expectations on the part of the beneficiaries of social policies failed, which led to "*a real multiplication effect both on the dynamics*

of spending and on the same institutional configurations (addition of schemes, their continuous improvement and so on) ".

Finally, the last aspect that seems necessary to analyze here is political-institutional. Relevant, in fact, is the international political-economic structure that began to take shape at the end of the 1970s, symbolized by the election of Margaret Thatcher as British Prime Minister, which took place in 1979. Her government, with a strong character, liberist, he embarked on a political path aimed at "*dismantling state intervention in the economic and social field in order to promote the principles of free competition and social individualism*". The new British government, therefore, in harmony with the new US political economic cycle, initiated by President Reagan, put in place a real "anti-welfare program". This program was characterized, in fact, by a marked reduction in the resources allocated to social policies, with a view to austerity, which Piersons (2002) and Taylor Gooby (2002) renamed the "silver age of permanent austerity".

According to Pavolini and Ranci (2015), the central element in this sense is to be identified in the fact that the turning point made by Thatcher and Reagan showed that "the original idea [according to which] the welfare state would have supported and favored the growth of capitalism and democracy were called into question "as well as" Thatcher's success showed that democratic consensus itself no longer automatically depended on the generosity of the welfare system. " A confirmation in this sense can be found in the contribution of Ferrera (2012) according to which one of the premises that allowed the development of the glorious Thirties was to be found in the solidity and centrality of the nation-state "as a reference basin both for the purposes of redistribution and for the purposes of jurisdiction". Elements that, precisely because of what has been illustrated, failed, thus undermining the foundations of the Western welfare state.

Subsequently, starting from the 1990s, numerous theories, related to the necessary changes that public policies have been called to adopt to face the social, environmental and economic changes taking place in Europe, began to develop in the literature.

Following the analysis offered by Pierson (2001), the challenges that the welfare systems had to face at the end of the twentieth century can be summarized and broken down as follows:

- containment of the growing costs associated with old social risks;
- adaptation of traditional welfare systems to new social risks;
- adaptation of welfare governance systems to a more complex social context.

The new scenarios generated by the changes illustrated above, to which was added the shared need to restrict payments to social spending due to increasingly reduced economic growth, led Western democracies to envisage a necessary "institutional readjustment" of policies social. It was, in particular, the containment of costs, therefore, that was most evident. It mainly concerned the pension sector (eg. With the raising of the retirement age and introduction of the contributory system) and health care (eg. Through the financial sharing of users). At the same time, however, the new social risks also imposed an expansion of social protection systems: the new social safety nets that accompanied the transition to post-industrialism are a clear example of this. Finally, the new balance in the reconciliation between professional life and care services, following the increasing participation of women in the labor market, required "a rethinking of many traditional welfare institutions".

In this regard, it is possible to divide the debate that arose in the literature on the topic, aimed at analyzing and defining the "*changes of direction*" undertaken by the Western welfare systems starting from the crisis that began in the mid-1970s, into two main phases: in first phase, an interpretation that framed the changes undergone by social protection systems as "*linear cuts*" suffered by the welfare

state (*retrenchment*) was contrasted by an interpretation aimed at demonstrating a certain "resistance" of the welfare system (*resilience*).

In the second phase, however, an interpretation began to spread aimed at identifying the boundaries of a "recalibration" of the welfare state, as opposed to previous interpretations.

At first, the debate revolved around the "resistance capacity" of the welfare systems with which, according to Pierson (2001), we refer to that typical characteristic of the welfare state that has allowed social policies to resist change and to the indiscriminate cuts made in the phase of permanent austerity. According to the author, in fact, during the years of the crisis, social spending not only did not decrease, but even increased at more sustained rates than those relating to overall economic growth.

The mechanisms underlying this resistance were mainly two: the first mechanism is linked to the innate risk aversion of citizens (voters), reluctant to abandon guaranteed positions even in the face of a possible future improvement of their social condition; the second mechanism, on the other hand, is related to the concept of institutional path dependency according to which past political choices compromise the possibility of current power systems to make radically innovative political choices in the absence of relevant external shocks.

However, many authors have proposed alternative theses to Pierson's. Here, it is intended to highlight in particular the contribution of the authors who have tried to demonstrate that a policy of cuts has actually been implemented and has conditioned the Western welfaristic system without encountering what Pierson has identified as resistance. The main criticism highlighted is centered on the choice of the historical period in which Pierson decided to limit the collection of data in support of his thesis: if on the one hand, in fact, what is argued regarding the period from the end of the 70s is indisputable. at the beginning of the 90s when there is no evident retrenchment of social spending □, on the other hand, it should be remembered that these choices were made massively only in the last decade of the twentieth century.

Going into the specifics of the mechanisms illustrated by Pierson, it is also possible to divide the critics of this thesis into two strands. The first line (Korpi and Palme [2003], Starke [2008], Bonoli and Natali [2012]) has shown that, if presented as necessary tools to save public finances (credit claiming), retrenchment policies can be easily accepted by the electorate. According to the second trend (Haker, 2004), however, in recent years an indiscriminate cut of the welfarist apparatus has been carried out, mainly by liberal governments, which has resulted in a hidden program of privatization of social risks without explicit dismantling of the welfare state (so-called policy drift).

In a second phase, the interpretation provided by the literature on the response of welfare systems to the crisis of the end of the century did not align with the debate that arose around public retrenchment but preferred to investigate whether and how welfare systems have evolved, adapting to the changed social needs.

According to Ferrera, Hemerijck and Rhodes (2000), this adjustment took on the characteristics of a general "*recalibration*". With this expression, the authors refer to a reform process of the welfarist structure characterized by the presence of exogenous and endogenous constraints that condition public action, generating an interdependence between expansive and subtractive policies, together with a "deliberate shift of emphasis placed on the different instruments and objectives of social policies".

According to Ferrera, this recalibration must be framed according to 3 sub-dimensions:

- Functional recalibration: it concerns the social risks to which welfare policies should address (the "what");

- Distributional recalibration: concerns the recipients of welfare interventions (the "who");
- Regulatory recalibration: refers to the necessary disengagement of welfare strategies from political ideologies by assigning greater weight to the value of dynamic equity (the "how").

The recalibration analyzed by Ferrera was articulated in a complex of transformations that Pavolini and Ranci (2015) tripartite into structural reform, reform of policy instruments and, finally, changes in the organizational and institutional structure.

- With "structural reforms" we refer to what Hall (1993) defined as "paradigmatic transformations", which represented a break with the previous phases in an attempt to respond to the new social risks: these are interventions that "have markedly the direction of public policies aimed at specific population groups has changed". Consider, for example, the introduction in some countries of minimum income and social inclusion measures.
- The "interventions in policy tools", analyzed by Streeck and Thelen (2005), are those interventions of gradual recalibration that have allowed the reform of the welfare systems without upsetting the existing structure and the consensus it enjoys. In this way, according to these authors, thanks to a narration of the new interventions described as "technical maneuvers" the pretense of a public discussion did not emerge and it was easier for the government structures to make significant changes to the welfare systems.
- Finally, the aspect on which we intend to focus more in this work is that related to institutional and organizational changes. As already analyzed, in a period of permanent austerity, many governments have decided to act by initiating a gradual recalibration which in many cases has resulted in "an adjustment in the organization and / or regulation of existing policies, or [in]" the addition "Of new measures". In Italy, the implementation of these interventions took the form of two distinct operations.

First, a reorganization of the structures of social policies was carried out, with a view to a "decentralization of financial and organizational responsibilities in favor of local authorities (so-called rescaling)". According to Ciarini, "the concept of decentralization refers to very different phenomena according to the type of relations between the State and sub-national levels": the objective of this intervention, in this sense, is to be traced to the need to respond to increasingly specific social needs but at the same time more multidimensional [...] to be realized [...] in the locally circumscribed areas in which the effects of socially emerging risks are discharged.

Secondly, the reorganization of the welfare systems concerned the institutional structure that underwent a substantial process of "privatization", following the development of a new form of integration and sharing between public administrations and new private actors, of a for profit or from the world of the Third Sector, identifiable with the concept of "welfare privatization". This term refers to that set of actions that have characterized Western welfare systems since the 1980s and that have provided for a growing involvement of private actors (businesses, families, citizens, associations, cooperatives, etc.) in the preparation and provision of social protection services, providing for the transfer of responsibility for the supply to these subjects.

This involvement, according to Ascoli and Ranci (2003), *"if for one phase it constituted a brake for the modernization of social policies, more recently it seems to constitute a precious resource for a general reorganization of the system"*, enclosed in the concept of "welfare mix": a hybrid structure that has taken on different characteristics and levels of intensity from country to country in which the central state, public authorities, private organizations, the Third Sector, users and families are called upon to play a double role as recipients of interventions and service producers.

In dwelling in particular on the novelty represented by the growing diffusion of the "welfare mix", taking up Ciarini (2012), it is necessary to observe that "just as at the time of the introduction of the first national welfare programs - before the introduction of compulsory social insurance the complex of associative initiatives gravitating around the community, traditional institutions and also workers' mutualism were swept away by the breakthrough of state intervention, in the same way today we are witnessing a rebalancing of these relationships that seems to proceed in the opposite direction". It is therefore appropriate to ask ourselves whether "the pendulum of history [...] goes [from] towards the relationality and widespread associations of society which internally organizes the response to social needs".

However, it should be noted that the literature on the subject is quite in agreement in recognizing that, although the idea of public pre-eminence in welfare is undeniable, it is not possible to affirm that there has been a tout court privatization of social protection. which is matched by a substantial reduction in the advertising of social policies.

For purely illustrative purposes, it seems possible to summarize, therefore, that, if market forces had forcefully made their way into the ganglia of Western welfare in the early 1980s, trying to undermine the eminently public systems of social protection typical of twentieth-century welfare the first two decades of the 21st century, the inexorable return of community forces seems to have put the market system in crisis.

However, taking up Paci (1989), it is appropriate to assume that all three welfare articulations are present together today and will be in the future, thanks also to the attenuation of the ideological impact that the privatization processes have generated. Only thanks to this attenuation will it be possible, according to Ascoli and Ranci (2003), to return to considering the privatization process as the "possibility of developing a plural supply system, able to use a wide range of professional and financial resources and to develop production of diversified services, adapted to the specific nature of the problems to be faced ».

The present paper will try to understand the role that these social actors could be called to play in the new system developed following the crisis of the twentieth-century welfare model and in the recalibration strategies that followed.

THE ITALIAN THIRD SECTOR AND ITS FUNDERS.

In an attempt to align with the branch of studies represented by the works of Ascoli and Ranci, here we will try to lay the foundations for a complete analysis of the social actors who, within the privatization process of welfare described above, above all in Italy, they are acquiring increasing importance.

However, it seems necessary to focus on a brief overview of the Italian Third Sector in order to circumscribe its borders and understand the useful elements for an analysis of its funders.

It is possible to describe in detail the Italian Third Sector by reporting three elements that characterize its dimensions and methods of action, thus facilitating the analysis of these subjects as new protagonists of the Italian welfare state:

1) According to the interpretation provided by Salamon and Anheier (1997), the Third Sector is that set of organizations that meet the following requirements:

-formal (formally constituted, i.e. with a statute or some constitutive act),

- private (institutionally separated from the public sector),
- self-governing (with decision-making autonomy on the performance of their activities),
- without profit distribution (they must not distribute the profits deriving from their business in any form to its owners, members or employees; any operating surplus must be reinvested in the activities),
- with the presence of voluntary work (on the operational, managerial and directional level of the organization's activities).

2) The Third Sector is a sector of the Italian economy and society in constant growth. It composed by 350,492 entities that employ 844,775 people and benefits from the commitment of 5.5 million volunteers.

Table 1

	2001	2011	2015	2016	2017
Number of non-profit institutions	235.232	301.191	336.275	343.432	350.492
Employees of non-profit institutions	488.523	680.811	788.126	812.706	844.775
In % of the number of companies in the industry and market services	5,8	6,8	7,7	7,8	8,0
In % of the number of employees of italian industry end market services	4,8	6,0	6,9	6,9	7,0

(Source: ISTAT, permanent census of non-profit institutions, 2017)

The growth shown in the figure can be linked to numerous factors such as the change in the institutional context, the constant growth in demand for services attributable to socio-demographic transformations, the processes of reproduction of networks and social capital and widespread social participation (Lori and Pavolini , 2016). This is a phenomenon that has been accompanied by a rather abundant legislative production, which began in the early 1990s. This system of laws has favoured and facilitated the spread of such organizations (Lori and Pavolini, 2016). More recently, this universe has been reorganized by the Third Sector Code (Legislative Decree n.117/2017) which, together with other provisions, makes up the regulatory package called 'Third Sector Reform' (Fici, Rossi, Sepio, Venturi, 2020) which revolutionized a fragmented universe of organizations, trying to order it through national classification tools.

3) According to a solid literary current (Lloyd-Jones, 2019), the Third Sector should not be understood as the set of low-cost social service providers to which public administrations entrust the implementation of activities of public interest³. The Third Sector, on the contrary, must be considered in its original conception, as a laboratory for experimenting with good practices of participation and citizenship. Understanding this aspect would also ensure greater effectiveness of interventions of

³ “Current procurement procedures, however, get in the way of collaborative partnerships with the voluntary sector because they do not recognise the strengths of the sector. Procurement processes advantage size over being local; they do not allow for long term impact, prioritising instead time limited delivery; and they are focused on silo working, often making it impossible to identify whole community, whole family or whole person impacts. In short, they exclude most of the strengths that the voluntary sector brings to building sustainable change and developing the foundational economy, and most of the ways of working that recent policy is built on”

public interest: local services delivered by community-based organizations provides employment and can develop the local skill base, so enhancing the impact of public spending (Lloyd-Jones, 2019). Indeed, it is important to fully understand the value that Third Sector activities can generate: this is not a mere service but also includes aspects capable of weaving solid bonds by strengthening the bonds of communities. Besides, Italy boasts a centuries-old tradition thanks to which "the Third Sector has always stood out for representing an opportunity for the democratic participation of citizens in the social and cultural growth of the country (...); it is unique, international" (Righetti, 2018).

However, in providing for more direct involvement of these actors in the definition of national welfare policies, it seems necessary a double analysis capable of responding to the following aspects: (1) the extent to which the Third Sector can acquire a public supervisory role, ensuring the effectiveness and equity of new investments in social infrastructure; (2) the role that Third Sector organizations can play by improving the hierarchical relationship generated by the classic models of public intervention.

In this regard, such a decisive involvement of these new actors in the downsized welfare state could require a much stronger structuring of these subjects. A structure that also includes an upgrade of the skills and financial management of the ETS; the ETS sector is, in fact, a sector "which still struggles to approach the world of the most innovative financial instruments, as well as to engage in complex and non-traditional financing models" (Calderini, Chiodo, Gerli, 2019).

THE PRIVATE FUNDERS OF THE ITALIAN THIRD SECTOR

"Structuring" the Italian Third Sector means starting that set of actions that Third Sector organizations are called upon to carry out in order to be able to perform the increased tasks that will be assigned to them.

In this regard, it seems necessary to focus on the involvement of private funders able to provide Third Sector entities with alternative financing channels that are now essential in the new continental political structures described in the previous paragraphs.

The growth of the Italian Third Sector, as seen above, was accompanied, in addition to a rather copious legislative production that began in the 1990s, by a slow but constant involvement of new private funders.

The entry of these funders has generated considerable interest in the literature aimed at understanding the impact that those actors, until then almost unrelated to the world of the Third Sector, could generate on the quality of the services provided, on the activities carried out by the ETS and, more in general, on the very nature of non-profit organizations (Ciarini, 2019).

The increased involvement of non-public funders has developed an interesting debate attributable to the concept of "welfare financialization"⁴ (Fine, 2009; Lapavitsas, 2011) animated by those who argue that the entry of financial actors into the welfare system does not limit to a mere transfer of deposits to social impact activities, but rather to create the best conditions in order to make profitable capital investments in the provision of basic social services, previously guaranteed by the public

⁴ "the wider involvement of private and financial actors, adopting innovative instruments and introducing new normative and cognitive ideas into Italian welfare" (Ficcadenti, 2020)

sector, as universally recognized citizenship rights, negatively impacting the activities carried out by the beneficiaries of these loans.

However, in Italy, although the debate is still immature, it is possible to assert that the use of non-public resources for financing Third Sector activities and entities is constantly growing: in recent years, in fact, a varied ecosystem made up of banking and non-banking institutions, microfinance institutions, bank-originated foundations, private banks, ethical banks, philanthropic organizations and private foundations, has developed in order to guarantee new financial resources for social innovation initiatives (Ferrera and Maino, 2014; Ciarini, 2019).

The aforementioned Third Sector Reform also dealt with the involvement of private funders in the Third Sector and provided for numerous tax incentives aimed at encouraging the use of private deposits in ETS that comply with specific requirements (Polizzi and Vitale, 2017).

Following this, it is also necessary to mention the debate that has developed around the current relationship between representatives of financial "demand" and "supply" for the Italian Third Sector (Venturi, 2019). In fact, these are two universes that are still not very interconnected, not able to fully satisfy the need for an opening of alternative solid financing channels and, on the other hand, to expand the range of possible customers of financial intermediaries (Calderini, Chiodo, Gerli, 2019).

Therefore, it is interesting, in this work, to try to understand not so much "if" the financialization process has revolutionized the welfare system but "how" this happened or could happen in the future.

As mentioned above, the growth of non-public funders within the universe of the Italian Third Sector is still the subject of an interesting debate. Although, however, the concept of financialization of welfare and, more generally, of the Third Sector has already been dealt in the literature (Ficcadenti, 2020; Van der zwam, 2014), what seems to be missing is a specific analysis of the network of funders of the Italian Third Sector. In this regard, this research aims to analyze in detail the weight and balances in place in the universe of funders of the Italian Third Sector in order to understand the impact that the relationships between them can generate on the activities and on the very nature of the Italian ETS.

Following the studies on "relational capitalism" (Barbera and Negri, 2008; Dagnes, 2014 and 2017; Granovetter, 1985; Mizruchi, 2007), we will try to analyze the set of Third Sector funders as a "field of action and individual interaction and collective in which capital allocation processes take shape". According to this theory, it is possible to imagine, in fact, that the relationships, balances and ties, even personal, between the protagonists of the Third Sector funders (as claimed by these authors in relation to the financial universe exclusively dedicated to "for profit") decisively condition the work⁵.

Furthermore, this research will try to understand the interconnection between the world of financial demand and supply for the Third Sector. Dwelling on some data (Ubi-Aiccon report, 2019) that photograph the widespread belief among the representatives of the Italian Third Sector, you agree in noting the lack of knowledge that financial operators show they have of the world of the social economy and of the ways of creating value of the Italian ETS.

In conclusion, the questions that move this research are: given that the Third Sector Entities will play an increasingly important role in the provision of public services, integrating state social action, thus contributing to the development and economic growth of the country, is there a common strategy that moves the non-public funders of this universe? How can the existing relationships between these actors contribute to greater effectiveness of the actions of the Italian ETS? What is the level of

⁵ "The configuration of the existing links between the actors involved in economic exchanges influences access to information, for example, defining conditions of asymmetry and structurally advantageous positions for some".

knowledge among these interlocutors of the value creation model typical of Italian Third Sector organizations?

5. METHODOLOGY

In order to understand the actual balance existing between the funders of the Italian Third Sector and the interaction between them, the most effective tool seems to be a mixed survey, a combination of different methods, capable of integrating qualitative and quantitative analysis, in order to overcome the dichotomy between quantitative positivism and qualitative interpretativism, aiming to broaden and deepen the understanding of complex and rapidly changing social phenomena (Dagnes, 2017).

For this reason, the attention of this work is directed, on the one hand, to the study of ISTAT data relating to the role that foundations (classic foundations and bank-originated foundations), banks, private donors and public institutions play in supporting the activities of the Third Sector; on the other, to the qualitative analysis of the relationships existing today between the protagonists of the financial offer for the Third Sector.

For the quantitative part, this research will analyze the distribution of funders in the Italian Third Sector, evaluating geographical distribution, type of funders by sector of activity, type of funders by legal nature of the beneficiary. On the basis of the data collected in this first phase, it will be possible to outline a more precise framework from which to start to prepare the next work. The second part of the research, in fact, will be characterized by an analysis of these subjects through in-depth interviews with about 50 representatives of the world of the financial offer (public and private) for the Third Sector and sector experts.

These interviews will aim to understand:

- a) Relationship existing between the funders themselves
- b) Relationship between funders and public actors
- c) Interlocution existing between funders and legislators
- d) Knowledge of the dynamics that regulate the world of the Third Sector among funders
- e) Interlocution existing between supply and demand
- f) Objectives

6. CONCLUSIONS

In this short article, we have tried to offer a general overview of the European welfare system and its crisis, together with an analysis of the new social actors involved in social policies. In this regard, an attempt was made to understand the role that Third Sector organizations will play in the new welfare state.

As emerged in the previous paragraphs, however, the Third Sector will probably continue its path of growth and structuring. This structuring will inevitably include a more organic involvement of non-public funders.

For this reason, a study of the subjects who are preparing with increasing determination to contribute to the support of the social activities of public interest that the ETS will carry out seems very urgent. In the previous paragraphs, we tried to demonstrate that the work of these new subjects must

necessarily respect the peculiarities of the universe of the Italian Third Sector, without distorting its principles and mission.

To avoid this risk, it is necessary to understand on the one hand the level of knowledge that non-public funders of the Italian Third Sector have of the value creation model of the Italian Third Sector; on the other hand, it is necessary to study the networks, relationships, interconnections existing between these funders because it will also be these soft networks that will influence the action of the ETS and, ultimately, the social development of the country.

This is the thesis that this research aims to prove.

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