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Assyrian Entrepreneurship in Exile: Social Networks, Ethnic Capital, and Conflict Management in a Stateless Diaspora

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ABSTRACT

Background: Assyrian * entrepreneurship in Sweden has developed under conditions shaped by exile, statelessness, and structural exclusion. While ethnic entrepreneurship has been widely studied, little is known about the specific experiences of stateless communities. This study explores how Assyrian entrepreneurs navigate both opportunity and marginalization within the Swedish institutional and economic landscape. Methods: The study is based on 20 in-depth interviews with Assyrian entrepreneurs in the Stockholm region, using a qualitative and phenomenological research approach. The analysis applies concepts such as mixed embeddedness, social capital, capital theory, and conflict management in diaspora settings. Results: Findings reveal that Assyrian entrepreneurs rely heavily on bonding social capital, informal financing, and transnational diaspora networks. Their entrepreneurship is shaped by experiences of mistrust toward formal institutions, gendered labor structures, and intergenerational tensions. Despite limited access to formal capital and support, they create resilient and community-based economic systems that sustain cultural identity and autonomy. Conclusions: Assyrian entrepreneurship in exile is more than economic activity—it is a form of symbolic resistance, identity construction, and cultural continuity. The study contributes to ethnic entrepreneurship theory by integrating statelessness, conflict dynamics, and informal capital practices as key analytical dimensions.

Keywords: Assyrian entrepreneurship, mixed embeddedness, social capital, statelessness, informal economy, immigrant business, conflict management.

INTRODUCTION

Assyrians are one of the world's oldest ethnic groups, with origins in Mesopotamia. However, their modern history has been shaped by statelessness, persecution, and exile. Due to political, religious, and ethnic oppression, large segments of the population have been forced to flee into diaspora, including to Sweden. Today, Assyrians lack a nation-state and have historically been persecuted by Ottoman, Arab, and Turkish regimes. The 1915 genocide, known as Seyfo [18], along with subsequent conflicts in Iraq, Syria, and Turkey, has triggered successive waves of exile to Europe. In Sweden, Assyrians constitute one of the most organized Christian diasporic communities, with a strong presence in Södertälje and other parts of the Stockholm region.

Assyrians (also referred to as Syriacs and Chaldeans) have been part of Swedish migration flows since the 1960s, initially as labor migrants and later as refugees from Turkey, Syria, Iraq,

* In this study, the inclusive Swedish term "Assyrier" (Assyrians) is used to refer to the same ethnoreligious group that has been identified by various names throughout history, including Assyrians, Syriacs, Chaldeans, Arameans, Nestorians, Maronites, Melkites, among others.

and Lebanon. Today, they represent a well-organized and culturally vibrant minority, particularly concentrated in Södertälje and other areas around Stockholm. Their presence in Swedish society is not only social and cultural but also economic—often expressed through small-scale entrepreneurial activity. Over the past decades, ethnic entrepreneurship has been recognized as a vital pathway to livelihood, independence, and integration for migrant groups. In scholarly research, concepts such as ethnic enclave economies, social capital, and mixed embeddedness have been developed to analyze how ethnically shaped networks interact with institutional contexts in shaping minority entrepreneurship [39], [25], [33].

However, these studies risk generalizing the "immigrant entrepreneur" and overlooking the historically, culturally, and socially distinctive factors that shape the experiences of specific groups—such as Assyrians in exile.

In Sweden, research on Assyrian entrepreneurship is virtually non-existent, despite the group's active engagement in sectors such as services, restaurants, retail, and construction. Assyrian businesses are often characterized by strong family involvement, gendered division of labor within the household, informal financing strategies, and culturally shaped approaches to conflict management. These features make their entrepreneurship more than just an economic activity—it becomes a mode of cultural and social reproduction within the diaspora.

This article seeks to analyze Assyrian entrepreneurship in Sweden by addressing three overarching research questions:

1. How does the lack of financial capital affect the establishment of Assyrian businesses in Sweden?
2. What roles do social networks and human capital play in their entrepreneurial processes?
3. How do Assyrian entrepreneurs manage conflicts that arise in the course of business?

By addressing these questions, the study aims not only to shed light on an empirically overlooked group but also to contribute to the development of ethnic entrepreneurship theory by introducing conflict management as a key analytical category. The study is based on a qualitative case study involving 20 in-depth interviews with Assyrian entrepreneurs in Sweden and employs a phenomenological approach. The article highlights how minority entrepreneurship in exile is not merely a reaction to exclusion, but also serves as a means of resistance, identity construction, and collective agency.

In this study, concepts such as statelessness, exile, and diaspora are not used as metaphors but as analytical tools for understanding the specific lived conditions that shape Assyrian entrepreneurship in Sweden. Assyrians are not merely one migrant group among others—their history is marked by state violence, displacement, and long-term marginalization. As such, their economic activity must be understood in light of the absence of national belonging and institutional security. Exile, therefore, is not simply a geographic relocation but an existential condition in which entrepreneurship becomes a means of reclaiming control, meaning, and hope for the future.

METHOD

Research Approach and Methodological Design

This study is based on a qualitative research approach with a phenomenological methodological orientation. The phenomenological approach is well suited for exploring lived experiences and subjective interpretations within a specific social context [2]. The purpose of this method is to achieve a deeper understanding of how Assyrian entrepreneurs in Sweden experience and navigate the conditions of entrepreneurship in exile, rather than to seek statistical generalizations. Rather than simplifying social phenomena, the phenomenological method emphasizes the diversity, complexity, and contextual nature of participants' narratives [16].

Through this method, it becomes possible to understand participants' experiences of access to capital, the use of social networks, and their approaches to conflict management—not as isolated phenomena, but as components of a coherent lifeworld shaped by migration, minority status, and economic marginalization.

Sampling and Participants

The sample consists of 20 Assyrian entrepreneurs, all of whom reside and operate in Sweden but originate from various parts of the Middle East (primarily Turkey, Syria, and Iraq). The selection is strategic, aiming to capture variation in sector (food, restaurant, construction, interpretation, retail, etc.), gender, age, and generational background (first- and second-generation migrants).

The entrepreneurs differ in terms of establishment duration and access to capital, which gives the study a broad range of perspectives: from recently established small businesses to second-generation family firms. There is a slight overrepresentation of male participants, which reflects the gender distribution within Assyrian small-scale entrepreneurship. Participants were recruited through personal networks and snowball sampling, where previously interviewed individuals recommended other potential participants.

Data Collection and Analysis

Data were collected through semi-structured in-depth interviews, each lasting between 60 and 90 minutes. The interviews were conducted in Swedish, Turkish, or Assyrian, depending on the participants' language preferences, which enabled greater openness and nuance in the responses. All interviews were recorded (with informed consent) and fully transcribed. The analysis followed a thematic content analysis [10], where key themes were identified in relation to the study's research questions. Three main themes emerged during the analytical process: (1) lack of capital and financial strategies, (2) the significance of social capital and ethnic networks, and (3) conflict management in business operations. The data were coded iteratively and compared to existing theories, particularly within the framework of the mixed embeddedness model.

Researcher Positionality

The researcher conducting the study is of Assyrian background, trilingual in Swedish, Assyrian, and Turkish, and possesses deep knowledge of the group's cultural and social practices. This

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cultural proximity enabled deeper trust and access to informants who might otherwise be difficult to reach in research settings.

At the same time, the researcher was aware of the risks of "insider bias" and used reflective field notes and self-assessment as tools to minimize the influence of preunderstandings on the analysis. This dual position as both researcher and member of the diaspora community has thus been both a resource and a challenge. However, in line with qualitative research traditions, subjectivity is recognized as part of the knowledge production process rather than as an obstacle [6].

Ethical Considerations

This study did not require prior ethical approval under Swedish national regulations, as it did not involve sensitive personal data, vulnerable individuals, or experimental procedures. Nevertheless, the research was conducted in full accordance with the Declaration of Helsinki and the ethical guidelines of the Swedish Research Council [38]. All participants were informed about the purpose of the study, anonymity was guaranteed, and informed consent was obtained from all participants prior to participation.

Some participants expressed a degree of skepticism, particularly about being associated with criticism of Swedish authorities or of their own community. Four entrepreneurs declined to participate after being informed of the study's purpose. This highlights the complexity involved in conducting research within a politically marginalized minority group with historical experiences of institutional distrust.

Informed Consent

Informed consent was obtained from all participants prior to the interviews. Consent was both written and verbal, in accordance with ethical best practices. Participants were informed about the purpose of the study, their right to withdraw at any time, and the confidentiality of their data. No participants were minors.

As the study was based on a bachelor's thesis conducted at KTH Royal Institute of Technology and did not involve sensitive personal data or vulnerable groups, formal ethical review by an institutional board was not required under Swedish law.

According to the Swedish Ethical Review Act [46], ethical approval is not required for research that does not process sensitive personal data or involve physical intervention with human participants. As this study involved voluntary interviews with adults and did not include sensitive personal information, it was exempt from formal review by an ethical board.

Data Availability

The datasets generated and analyzed during this study are not publicly available due to ethical and privacy considerations involving human participants. The interviews conducted contain potentially identifiable information, and participants did not consent to open data sharing at the time of data collection. In accordance with Swedish ethical regulations and the guidelines of the Swedish Research Council, the author has prioritized the confidentiality and integrity of

participants. The study was conducted without sensitive personal data being published or disclosed.

Competing Interests
The author declares that there are no competing interests.

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This research received no specific grant from any funding agency in the public, commercial, or not-for-profit sectors.

THEORETICAL FRAMEWORK

Assyrian entrepreneurship in Sweden is not merely an expression of economic activity, but a complex and multidimensional practice in which structural conditions, cultural belonging, and social organization interact. To understand this phenomenon, the study employs a combination of four theoretical perspectives: mixed embeddedness, social capital, Bourdieu's capital theory, and theories of conflict management in migrant entrepreneurship. These complementary concepts allow for a deeper understanding of how Assyrian entrepreneurs navigate the complex borderland where ethnic identity, diasporic solidarity, and the instrumental logic of the market coexist—and sometimes collide.

Mixed Embeddedness

The most influential concept in studies of ethnic entrepreneurship over the past two decades is undoubtedly **mixed embeddedness**, introduced by Kloosterman, van der Leun, and Rath [25]. This perspective starts from the premise that immigrant entrepreneurs are embedded both in social networks and in a broader institutional and economic structure, creating a dual dependence on micro- and macro-level factors.

The model critiques earlier explanatory frameworks that focused either on "cultural characteristics" or on "market opportunities" in isolation, without analyzing how these two levels interact. Instead, mixed embeddedness emphasizes that immigrant entrepreneurship is shaped by (a) the individual's resources and networks, and (b) the political-economic field in which the business attempts to establish itself—for instance, regulatory frameworks, institutional access to capital, local competition, and market demand.

In the case of Assyrian entrepreneurs in Sweden, this becomes particularly evident: on the one hand, they mobilize ethnic and familial networks to establish and run businesses, but on the other hand, they are constrained by Swedish credit institutions' regulations, municipal bureaucratic processes, and poorly adapted support programs. Assyrian entrepreneurs thus embody the logic of mixed embeddedness—they are both actors and constrained agents within a field they simultaneously attempt to shape.

Social Capital: Bourdieu, Coleman, and Putnam

Another central theoretical point of departure is the concept of **social capital**, as interpreted by three key thinkers: Pierre Bourdieu, James Coleman, and Robert Putnam. Although there are some overlaps, they operate from distinct analytical aims and political-philosophical foundations.

For Bourdieu [7], social capital is a bundle of resources tied to an individual's position within the social space. It arises through durable relationships and networks that can be mobilized for economic or symbolic gain. In this perspective, social capital is strongly linked to class and power: those with access to exclusive networks can convert it into economic or cultural capital. This becomes particularly significant in exile-based groups, where social trust, kinship ties, and collective ethnic capital often function as substitutes for limited access to formal market channels.

Coleman [15] sees social capital more as a collectively useful resource that emerges within stable social structures. Here, emphasis is placed on mutual obligations, norms, and trust, which enable coordinated action. This helps explain why family businesses within migrant communities often function efficiently—their relationships are characterized by trust and mutual dependence.

Putnam [31] in turn, emphasizes the importance of civil society structures and associational life. He distinguishes between **bonding** and **bridging** capital: the former ties together people who are similar (e.g., within an ethnic group), while the latter builds bridges to the majority society. Assyrian entrepreneurs in Sweden typically possess strong bonding capital, which supports them internally but may also hinder their integration into broader market networks. Together, these three theoretical approaches provide a multidimensional understanding of how Assyrian entrepreneurs both utilize and are shaped by their networks. Their social capital is not only a resource but also a structure that defines the boundaries of their agency.

Table 1: Theoretical Overview: Key Concepts and Their Application in the Study

Theory/Model	Key Concepts	Main References	Application in the Study
Mixed Embeddedness	Social embeddedness, institutional structure, opportunity structure	Kloosterman et al. [25]	Assyrian entrepreneurs navigate between ethnic networks and institutional constraints within the Swedish system.
Social Capital	Trust, networks, reciprocity, bonding/bridging capital	Bourdieu [7]; Coleman [15]; Putnam [31].	Diaspora networks function as a resource but may also hinder integration into the mainstream market.
Capital Theory	Financial capital, human capital, cultural capital	Bourdieu [7]; Becker [4].	Highlights how informal resources compensate for limited access to formal financing and recognized education.
Conflict Management in Diaspora	Internal conflicts, intergenerational tensions, informal resolution, cultural clash	Chen & Vanek [12]; Nguyen & Nordqvist [27].	Shows how conflicts within Assyrian businesses are managed through cultural norms rather than formal mechanisms.

Source: Author's own illustration.

The theoretical framework underpinning this study is summarized in Table 1, which presents key concepts and their specific application to Assyrian entrepreneurship in exile.

Conflict Management in Migrant Entrepreneurship

An often-overlooked aspect of ethnic entrepreneurship is the internal conflicts that arise within businesses, particularly in family-based enterprises where cultural norms, economic interests, and generational differences intersect. In migrant contexts, such conflicts may be amplified by external pressures: language barriers, regulatory demands, marginalization, and psychological stress.

Previous research has shown that conflict management within migrant businesses often takes place informally, through elder relatives, religious authorities, or compromise solutions based on collective honor and the reputation of the group [27], [12]. In Assyrian enterprises, this is manifested, for instance, through intergenerational loyalty expectations, gendered divisions of labor, the involvement of elder family members and religious figures, and family decision-making where business logic is sometimes subordinated to cultural expectations.

Conflicts within Assyrian family businesses may take different forms. Disagreements often emerge over how tasks and profits should be distributed, particularly when multiple family members are involved in the operation. Generational differences frequently lead to divergent business visions, where younger actors may advocate innovation or expansion while older generations tend to prioritize stability and established practices. Tensions may also arise regarding investment decisions, risk-taking, and long-term strategic direction. Lastly, the blurred boundary between professional and personal roles is a recurring zone of conflict, where emotional loyalties may clash with the logic of business operations. Despite its relevance, conflict management remains largely absent as an analytical concept in most research on ethnic entrepreneurship. By integrating this dimension, the present study highlights how Assyrian entrepreneurs actively navigate the tension between traditional norms and modern business rationalities.

Capital Model: Financial, Human, and Cultural Capital

To further understand Assyrian entrepreneurship, this study also employs a capital-based model focusing on three types of resources: financial capital, human capital, and cultural capital [4], [7].

- **Financial capital** refers to access to money, credit, and investment opportunities. The study shows that Assyrian entrepreneurs often lack formal access to bank loans, instead relying on informal loans, personal savings, or family-based financing.
- **Human capital** includes education, work experience, language skills, and technical competencies. Many of the study participants lack formal academic training in Sweden but possess extensive professional experience from other countries—experience that is often not recognized in the Swedish labor market.
- **Cultural capital**, central in Bourdieu's theory, refers to embodied knowledge, values, and symbolic recognition. For Assyrian entrepreneurs, this often entails a culturally shaped approach to work, loyalty, and responsibility—formed by the group's collective memory, migration history, and status as a stateless diaspora.

The combination of these forms of capital determines the extent to which the entrepreneur can establish and sustain their business. In the absence of financial capital, social and cultural capital frequently function as compensatory resources.

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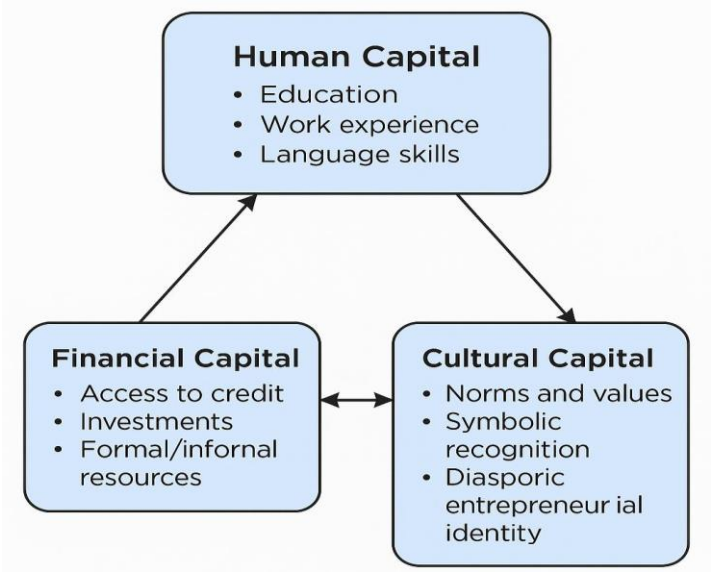

Figure 1: Capital Model of Assyrian Entrepreneurship
Source: Author's own illustration.

The figure illustrates the relationship between three key forms of capital—financial capital, human capital, and cultural capital—in Assyrian entrepreneurship. The arrows indicate how these resources interact in a context of exile, where cultural affiliation, work experience, and social networks often function as compensatory mechanisms for limited access to formal capital.

The Relevance of Theories to Diaspora and Statelessness

The present study addresses a particularly complex diaspora: a people without a nation-state, with a strong ethnic identity but lacking formal recognition as a national minority in their region of origin. In this context, it becomes crucial to reflect on how the theoretical perspectives employed—mixed embeddedness, social capital, capital theory, and conflict management—function or fall short when applied to a stateless and exile-driven entrepreneurial culture.

Mixed Embeddedness and Statelessness:

The theory of mixed embeddedness [25] was developed within a Western European context in which migrant groups are seen as minorities with the potential for gradual integration into the structures of the nation-state. The model assumes a certain level of institutional access—for example, legal residency, juridical protection, access to credit, and recognition of qualifications. However, in the case of Assyrians in exile—where entrepreneurship is often a survival strategy in the absence of such structures—the model shifts. Social embeddedness (e.g., in ethnic networks) does not complement institutional embeddedness; it replaces it.

This means that the model must be adapted to grasp diaspora entrepreneurship where the state is not necessarily a neutral actor but often has been historically and politically oppressive. Assyrian entrepreneurs frequently carry a deeply rooted mistrust of state institutions, shaped by experiences in Turkey, Iraq, or Syria—affecting how they relate to the Swedish system.

This mistrust is not merely individual, but collectively internalized through a historical memory of genocide, ethnic cleansing, discrimination, and religious persecution. The Assyrian population has endured the Ottoman genocide of 1915 (*Seyfo*), the Baathist Arabization policies in Iraq and Syria, and persecution under Kemalist rule in Turkey, where language, religion, and culture were systematically repressed. As a result, Assyrians in exile have developed what Cohen [14] and Brubaker [11] describe as a protective diasporic consciousness—where exile is not merely a geographic condition, but an existential structure shaped by historical vulnerability, collective vigilance, and mutual intra-group dependence.

This historical trauma has contributed to the emergence of what Portes and Zhou [29] call an ethnic enclave economy—an economic space in which a marginalized group attempts to build its own institutions, resource systems, and market relations within the diaspora. In the Assyrian context, this is expressed through the active development of survival strategies based on strong internal solidarity, informal resource sharing, religious-cultural networks, and expectations of mutual assistance.

Here, entrepreneurship is not merely an economic choice, but a necessary collective strategy to compensate for the absence or hostility of the state. As Waldinger [40] has shown, in such circumstances minorities often construct what he terms "reactive ethnicity"—where ethnic identity is activated as a defense mechanism against vulnerability, rather than as a consciously political project. For Assyrians in Sweden, this means that entrepreneurship is frequently perceived as the only viable path to self-sufficiency and dignity, particularly among generations for whom the labor market is inaccessible due to language barriers, lack of formal education, or discrimination.

Theories of resilience in diasporic communities [1], [24] should also be integrated, as they illustrate how repeated experiences of disintegration in countries of origin often result in a stronger investment in internal structures. Assyrian entrepreneurs often rely on associations, church networks, kinship, and local collaboration as informal institutional substitutes. These often replace banking systems, legal advisory services, and formal market relations. The social capital activated here is not built on trust in the state—but on intra-group loyalty and historical knowledge.

Altogether, this context suggests that the model of mixed embeddedness must be interpreted more broadly—not merely as ethnic network embeddedness in relation to surrounding opportunity structures. In contexts shaped by statelessness, exile, and historical persecution, ethnicity itself—as a carrier of collective memory and social vulnerability—constitutes the structure that both enables and constrains entrepreneurial agency. In this light, entrepreneurship appears as more than economic activity; it becomes a collective protective strategy and a site for cultural continuity and identity formation.

Social Capital in Exile: Strength and Entrapment:

Bourdieu [7] emphasizes that social capital is always tied to power and the reproduction of social structures. In stateless diasporas, this takes on particular significance: institutional opportunities to convert social capital into symbolic or economic recognition within the host society are often lacking. Assyrian networks thus function as compensatory structures but

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simultaneously risk producing forms of entrapment within informal systems where innovation and openness are hindered.

Putnam's [31] distinction between bonding and bridging capital is especially useful here. The strong bonding capital found in Assyrian networks generates security and mobilization capacity—but weak bridging capital limits access to Swedish markets and institutional networks. This can lead to the development of an ethnic economy that is self-reinforcing but vulnerable, especially during external crises or policy shifts.

The strong bonding capital built through shared language, religion, and persecution experiences functions as a protective net, but it is also inward-looking and reproductive. This capital creates a strong social context in which trust and loyalty facilitate resource sharing, risk distribution, and labor mobilization. At the same time, it increases dependency on the group's internal systems, making external resources—such as government business support, banking relationships, innovation systems, or broader business networks—largely inaccessible or irrelevant within the diaspora's economic logic.

As Granovetter [20] demonstrated in his theory of the strength of weak ties, it is often weak connections—rather than strong embedded relationships—that generate opportunities for social mobility and access to new information. In the Assyrian case, such weak ties are lacking, partly due to language barriers and discrimination, but also because of a self-imposed ethnic isolation adopted as a defensive strategy. This isolation is reinforced by a collective memory that associates the "outside"—i.e., non-Assyrian institutions—with threat, oppression, or indifference.

This creates an ambivalent structure: the Assyrian diaspora is internally resourceful yet externally marginalized. As Light and Gold [26] show in their study of ethnic economies, strong bonding can generate short-term economic success, but in the long term, such networks may lack the adaptive capacity required by the majority society's demands for flexibility, innovation, and institutional legitimacy. As a result, entrepreneurship tends to circulate within closed circles, with limited access to new technologies, education, and business models developed outside the ethnic economy.

In this context, Putnam's [31] ideal that strong bonding capital should be balanced by bridging capital is particularly important. Bridging capital involves building horizontal ties to other groups and institutions—participating in civil society, cross-cultural business networks, educational settings, and political life. Yet for stateless groups such as the Assyrians, such participation is often inhibited by historical vulnerability, language barriers, and symbolic invisibility. This creates a structural asymmetry: while the resources of the majority society are theoretically accessible, they remain socially, culturally, and emotionally out of reach in practice.

To understand this asymmetry, we must integrate Bourdieu's [7] insight that capital is always context-dependent, and that the value of capital is determined by the field in which it is exercised. In the Assyrian context, this means that social capital holds high value within the group but has limited convertible value in the Swedish economic or institutional field. It is

therefore not merely a question of "how much" capital one possesses, but of which forms of capital are recognized in a given societal context—something often anchored in power structures, norms, and historical hierarchies.

It is thus not only about the quantity of available capital, but about its symbolic value and recognition within the specific societal field. According to Bourdieu [8], capital is never neutral; its effectiveness is determined by how well it aligns with the prevailing norms, rules, and hierarchies of a given field. Capital that is highly valued within an ethnic or transnational community—such as cultural competence, linguistic affiliation, or access to informal networks—may be nearly invisible or even discredited in the institutional context of the majority society. In practice, this means that many Assyrian entrepreneurs possess a surplus of assets within their internal field, but a deficit of capital that is convertible in the Swedish business field. It is therefore crucial to analyze not only the existence of capital, but its social recognition—something shaped by historical power relations, colonial legacies, and contemporary mechanisms of exclusion.

This underscores the need for a critical examination of the often-normative assumption in integration policy that social capital is by definition a positive resource. In practice, strong bonding capital may in some contexts be exclusionary, norm-preserving, and contribute to the reproduction of internal hierarchies and boundaries vis-à-vis the majority society.

For Assyrian entrepreneurs, this often means possessing a high degree of internal solidarity, trust, and access to resources within their own community—a form of social strength that creates security and enables business formation within familiar cultural and social frameworks. At the same time, this strong embeddedness leads to what Bourdieu [8] would describe as a limited habitus, in which actors' freedom of movement between different social and economic fields remains narrow. Crossing boundaries into the institutional domains of the majority society—such as the banking system, business networks, or public innovation infrastructures—is hindered by a lack of bridging capital and symbolic recognition. The result is a form of structural entrapment, where the entrepreneur remains confined to a peripheral field, despite the potential dynamism of entrepreneurship.

The diagram illustrates the tension between two central dimensions of social capital in exile-driven business environments.

The horizontal axis represents **social reach**—that is, the ability of individuals or groups to form connections beyond their own ethnic community—what Putnam [31] calls *bridging capital*. The vertical axis shows the **recognition power** of capital, meaning the extent to which social capital can be converted into symbolic or economic value within the institutional structures of the majority society.

In this model, Assyrian entrepreneurs are often positioned in the upper-left quadrant—a position characterized by high internal solidarity and loyalty (*strong bonding capital*), but a low degree of external recognition and institutional impact. This means that their networks function well as internal resource carriers but have limited capacity to act as bridges to formal markets, innovation systems, or policy arenas.

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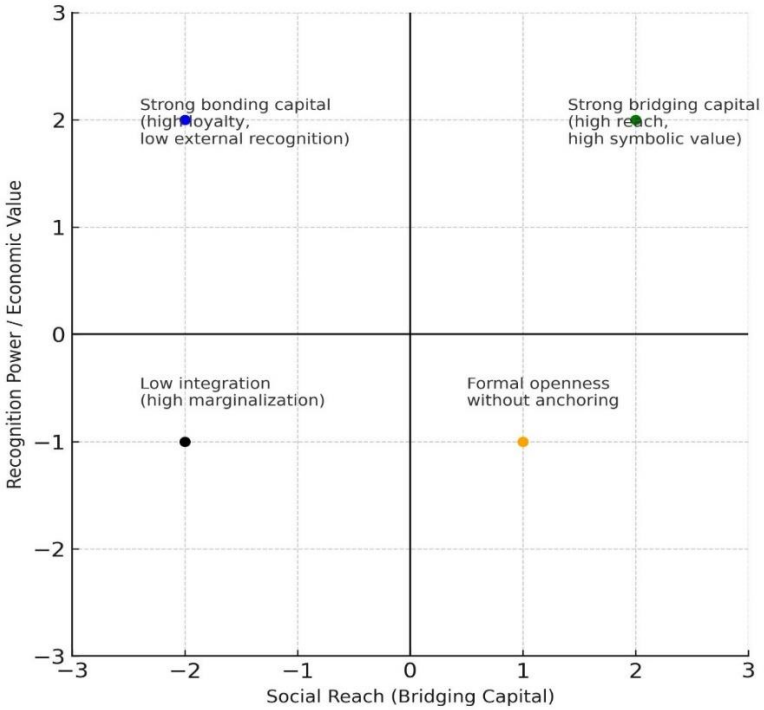

Figure 2: Social Capital in Exile-Based Economies: Bonding vs. Bridging
Source: Author's own illustration.

Forms of Capital in Exile-Oriented Business Environments:
In Bourdieu's [7] model of capital, cultural capital is a resource capable of generating symbolic recognition. But in contexts marked by statelessness and historical marginalization, there is rarely a cultural field that ascribes recognition to this form of capital. Assyrian entrepreneurs may possess high cultural competence within their own group—but it remains invisible in Swedish educational or business systems. This requires an analytical shift: cultural capital primarily functions *within* the group, rather than in the dominant societal field.

Access to financial capital is often informal, family-based, or transnational—a logic rarely acknowledged by formal business support systems.

Human capital, in the form of work experience from the Middle East, is often not recognized in Sweden. Taken together, these conditions mean that Assyrian entrepreneurs often find themselves in a capital deficit within formal institutional structures, while simultaneously achieving a capital surplus within their own community-based networks and cultural spheres.

This surplus of capital within the diaspora should be understood as a specific form of ethnically coded resource mobilization, in which the value of human, cultural, and financial capital is redefined within the internal field rather than in the surrounding society.
In the absence of access to formal credit systems, bank guarantees, or public innovation support, alternative financing mechanisms are developed based on intra-ethnic trust, normative obligation, and moral responsibility.

An example of this is the established practice among many Assyrian entrepreneurs of lending capital to each other without written contracts—based solely on verbal agreement and ethical loyalty. These loans—often issued between relatives, friends, or compatriots—are not merely economic transactions, but symbolic acts affirming shared identity, trust, and mutual responsibility within the exile community.

They represent what Coleman [15] refers to as *social capital as credit slips*, where access to resources is based on the accumulation of trust over time. It is thus not about formal creditworthiness, but socially recognized reliability within a community with a shared history, language, and trauma.

This financial logic is not unique to Assyrians, but in their case, it is especially shaped by the experience of exile economies, where self-sufficiency and mutual aid have become necessary survival strategies.

In many of the countries Assyrians have been forced to flee—such as Iraq, Turkey, or Syria—the presence of the state has been repressive rather than protective. This has created a cultural-economic habitus where entrepreneurship becomes an act of resistance and a form of collective insurance—not merely an economic activity in the liberal sense.

This type of informal financial capital is often unrecognized by the Swedish system. Banks and authorities demand documentation, contracts, and credit evaluations—criteria often lacking in Assyrian networks, which results in institutionally detached capital flows. It is capital that works within the diaspora but cannot easily be translated into recognized economic power in the broader system.

Human capital likewise gains a new valence: Experience in trade, administration, or craftsmanship in the countries of origin may be highly valuable within the diaspora economy, but is rendered invisible in Swedish CV systems, validation regimes, and industry standards. As a result, some Assyrian entrepreneurs see no other option than self-employment—not as a form of freedom, but as a necessity in a society that does not recognize their skills.

The same applies to cultural capital—in the form of language proficiency, religious norms, leadership in community organizations, and familiarity with the needs of the ethnic group—which becomes a driving force for entrepreneurship within the ethnic economy. It often involves the ability to navigate transnational settings, understand diasporic consumption patterns, or offer culturally adapted services (e.g., catering, transport, construction, or language services). But this capital is not measurable or transferable in formal Swedish educational systems, which further reinforces dependency on the internal field.

Taken together, this demonstrates that Bourdieu's concept of capital must be interpreted in light of experiences of statelessness, historical persecution, and institutional non-recognition. The value of capital is not only determined by quantity but by its recognition within a given symbolic field. For Assyrian entrepreneurs, this means that considerable resources—financial,

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cultural, and human—may be powerful within the group but practically invisible in the surrounding society.

It is precisely the discrepancy between strength within the group and the lack of recognition from societal structures that constitutes one of the greatest dilemmas for Assyrian entrepreneurship in exile.

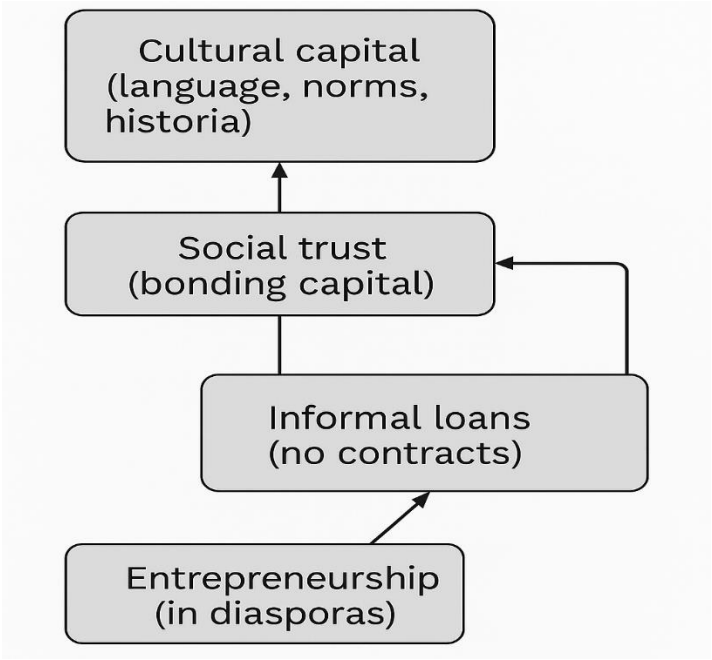

Figure 3: Informal Capital Circulation in the Assyrian Diaspora Economy
Source: Author's own illustration.

The model illustrates how cultural capital within the Assyrian diaspora—manifested through shared norms, language, and historical experience—is transformed into social trust, which in turn enables informal credit relations without written agreements. These relations function as alternative financing mechanisms and constitute a fundamental resource for entrepreneurship in exile.

Conflicts as a Reality in Exile-Based Entrepreneurship:
Finally, conflict management should not only be understood as an internal dynamic within family businesses, but as an expression of cultural ambivalence: the desire to maintain traditional norms while simultaneously adapting to a new cultural and legal context. Tensions between generational expectations, gender roles, and business ethics are particularly pronounced in stateless groups where the enterprise is often both a means of subsistence and a bearer of identity.

In groups lacking national belonging—such as the Assyrian—where collective identity is shaped by historical traumas and ongoing marginalization, entrepreneurship takes on a deeper significance. The business becomes not merely a livelihood strategy, but also a cultural and emotional project. Within this project, different norms, loyalties, and power structures collide, often leading to particularly complex and difficult-to-manage conflict dynamics.

A central tension arises between the often-conservative norms of the first generation—shaped by survival strategies from the Middle East—and the younger generations' efforts to navigate Swedish society's individualistic, equality-oriented, and secular norm structure. This can involve disagreements over business decisions, division of labor, gender roles, or the future direction of the business. As Ram [32] and Basu [3] show in their studies of migrant entrepreneurship, these generational differences are not merely practical disagreements but symbolic conflicts over value, status, and belonging.

Gender roles are a particularly charged issue. In many Assyrian businesses, there is an unspoken assumption that men hold formal responsibility for business operations while women contribute informally—often through unpaid labor, emotional support, or administrative responsibility within the household.

This creates a gendered division of labor that is rarely acknowledged in economic statistics but is essential to the functioning of the enterprise. When younger women challenge traditional gender roles—for example, by demanding formal power in decision-making, choosing to start their own businesses, or opting not to take over the family enterprise—conflicts often arise that reflect deeper structural tensions.

These conflicts are not merely personal but carry broader symbolic weight: they represent a struggle between collective loyalty and individual emancipation, between cultural continuity and self-determination within a new societal framework. In contexts where the business is an extension of family honor and identity, women's agency becomes especially charged—and simultaneously crucial to transformation.

At the same time, many family businesses are characterized by informal power structures, where authority does not follow formal positions but rather age, gender, and kinship status. This can create invisible hierarchies where younger family members—despite education or competence—find it difficult to influence decisions. This is where the concept of affective economy becomes relevant [22]: relationships within entrepreneurship are not merely functional but imbued with emotions such as guilt, pride, shame, and duty. These emotions are intensified in exile, where the business is often perceived as a way to preserve the family's honor, future, and social status.

Another line of conflict arises in relation to Swedish legal norms and institutional expectations. Many Assyrian entrepreneurs experience a tension between their internal normative culture and the external legal and economic system. This applies, for instance, to accounting, taxation, employment conditions, and labor law. It is not uncommon for practices that are normal within the group—such as having family members work unpaid, failing to document verbal agreements, or offering services outside of market logic—to clash with Swedish legislation. This creates what may theoretically be termed institutional dissonance: a gap between the internal moral economy and the formal structures of the surrounding society.

Conflict management in Assyrian entrepreneurship is therefore not only about mediating or finding compromises, but about navigating between different worldviews and value systems. It often requires leadership that not only possesses economic knowledge but also understands

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the group's cultural norms and can manage relationships with sensitivity and nuance. In some cases, hybrid models emerge where younger Assyrian entrepreneurs attempt to combine Swedish business logic with the community's solidarity-based norms. However, this merging does not occur without friction, and is often marked by tensions between individualism and collective responsibility.

This friction is not a sign of failure, but a natural part of the existential reality that characterizes entrepreneurship in exile. Here, the business becomes not merely an economic strategy, but also a site where identity, belonging, and visions of the future are continually renegotiated.

Table 2: Conflict Zones in Assyrian Entrepreneurship.

Conflict Area	Tension Field	Consequences for Entrepreneurship
Generational conflict	Conservative norms of the older generation vs. individualism and desire for change in the younger generation	Disagreements over decision-making, succession, and strategic direction
Gender roles	Traditional gender roles (men as leaders, women as support) vs. demands for equality and visibility	Invisible female labor, resistance to female leadership
Norm systems	The diaspora's informal moral economy vs. the Swedish society's legal and administrative framework	Practices that clash with regulations (taxation, accounting, labor conditions)

Source: Author's own illustration.

As outlined in Table 2, various conflict zones shape Assyrian entrepreneurship, including intergenerational tensions, gendered expectations, and normative clashes with host society regulations.

The table highlights the zones of conflict that characterize Assyrian entrepreneurship in exile, where social, cultural, and generational norms collide within the framework of business operations.

These conflicts are not merely practical challenges in the daily running of a business but reflect deeper structural tensions between generations, gender roles, and conflicting cultural normative systems.

The generational conflict demonstrates how the transfer of power and responsibility in family businesses is often marked by value clashes. While older generations typically rely on experience-based, conservative ideals—shaped in repressive home countries—younger generations often seek to redefine both leadership and business strategies in light of Swedish societal values. This generates friction around succession, modernization, and control.

The conflict around gender roles reveals a gender dynamic in which women often sustain the infrastructure of the business (through unpaid labor, customer interaction, administration, etc.), yet remain invisible in formal decision-making and representation. When second- or third-generation women demand recognition or leadership roles, conflicts often arise between loyalty to tradition and the pursuit of gender equality.

The normative conflict reflects a more external tension, where the informal, collectivist economic practices often characterizing the diaspora—such as verbal agreements, intra-family labor division, or service exchange systems—clash with the Swedish society's formal and legally regulated normative structure. This creates a risk of misunderstanding, legal infractions, and exclusion from institutional support systems.

Taken together, the table illustrates that Assyrian entrepreneurship cannot be understood merely as an economic activity, but must be analyzed as a space where identity, power, and culture are constantly negotiated. The conflicts that arise are not anomalies—they are constitutive features of business life in a stateless diaspora.

RESULTS

This section is based on 20 qualitative interviews with Assyrian entrepreneurs in Sweden, spanning generations, industries, and genders. Four thematic patterns have been identified as crucial for understanding how Assyrian entrepreneurs operate within a context marked by statelessness and limited institutional integration. These themes emerged through a combination of inductive and theory-informed analysis, where the empirical material was sorted, compared, and coded in relation to the study's theoretical framework.

In particular, the concepts of social capital, mixed embeddedness, and conflict dynamics in exile served as analytical lenses to explore how business strategies, network relations, and identity practices are shaped by a history of loss and structural marginalization.

The interviewees—some of whom are first-generation migrants from Turkey, Iraq, and Syria, and others born and raised in Sweden—describe an everyday business life marked by multiple layers: it is not only an economic endeavor, but also a social project, a cultural defense, and a way to envision a future in exile. Through their narratives, entrepreneurship emerges as both enabling and constraining—a field in which ethnic belonging, capital forms, and power structures are continuously negotiated.

The section is thematically structured to highlight these negotiations in concrete form. Each subsection focuses on a specific phenomenon recurring in the interviews and reflecting the structural conditions and patterns of action that shape Assyrian entrepreneurship in Sweden. Examples are selected to illustrate both variation and shared traits, and, where possible, are related to class, generation, and gender.

Establishment and Business Forms

The Assyrian entrepreneurs in the study had launched their businesses across a wide range of sectors—from grocery stores, restaurants, and construction companies to hair salons, transport services, and consulting firms. Despite this variation, some common features appeared in the establishment process, particularly in regard to access to capital, work experience, and generational patterns.

Self-Financing and Capital Mobilization within Exile Networks:

A majority of participants started their businesses without access to traditional bank loans. Instead, resources were mobilized through self-financing, savings from prior employment,

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and—in many cases—through informal loans from relatives or friends. These loans were rarely formalized through contracts but were based on verbal agreements and a strong foundation of social trust. One example:

> *"My brother in Germany sent me 50,000 SEK when I was starting out. He didn't want anything in return. He said: 'As long as you succeed.'" (Male, born 1979, construction company).*

Such practices—where capital is loaned or shared within family, kin, or ethnic networks without written contracts—represent an alternative financing model rooted in trust, mutual obligations, and culturally informed norms of solidarity. In contrast to the institutional logic of the Swedish market, where financing typically requires business plans, guarantees, and credit evaluations, this ethnically embedded model rests on informal and often oral agreements.

This is thus a **relational form of capital**, rather than a legal one. Relational here means that access to resources—money, labor, premises, knowledge—is closely tied to the individual's position within the network, rather than to mechanisms of the formal economy. It is not about what one owns or has on paper, but about who one knows, what reputation one holds, and what mutual bonds are in place.

In the Assyrian exile community, shaped by experiences of state repression, discrimination, and weak institutions in their countries of origin, this type of financing has become a survival strategy. Many entrepreneurs testify that they would rather turn to relatives or friends for financial help than to banks or public institutions—both for cultural reasons and due to difficulties meeting formal requirements.

This explains why many Assyrian businesses can be established with very limited formal resources: they are not dependent on external capital but instead mobilize internal **social capital** that is converted into economic opportunity. This may include interest-free loans, unpaid labor from family members, shared premises, or help with accounting—all grounded in the internal moral economy and reciprocity of the network.

But this also entails risks. Without legal regulation, there is no formal protection in cases of disagreement, and dependence on kin and networks may lead to social pressure, guilt, or conflict.

At the same time, this model is a clear reminder that economic activity is not solely rational and individual, but also socially and culturally embedded—especially in exile contexts where trust in formal institutions is often weak.

Previous Work Experience as Foundation:

Almost all of the entrepreneurs had an extensive professional background prior to establishing their businesses. For many, experiences in restaurants, construction, retail, or transport—often as employees of other Assyrians—served as both a learning period and a source of inspiration. The informal "master–apprentice" relationship recurred in several narratives. This illustrates a form of human capital transfer typical of exile-based networks, where knowledge and skills

are not primarily acquired through formal education, but through practical work, learning within the family or community, and experience-based socialization. Instead of following an institutionally recognized pathway—such as academic credentials or professional licenses—competence is developed through participation in activities where trust, responsibility, and continuity are more important than documented qualifications.

Generational Patterns and Differences in Motivation:
First-generation entrepreneurs (those who themselves migrated from the Middle East) often viewed entrepreneurship as a necessity and a survival strategy—a means of livelihood in a society where language, qualification systems, and the labor market were perceived as closed. Second-generation entrepreneurs (born or raised in Sweden) more often adopted a strategic and self-realizing view of entrepreneurship. They spoke of the opportunity to influence, to be their own boss, and to develop ideas, rather than merely "getting by."

> *"For my parents, the store was life or death. For me, it's also a platform. I want to create something that carries our name but is modern." (Man, born 1979, real estate sector).*

These changes in how entrepreneurship is understood and practiced clearly reflect how entrepreneurial activity within exile communities like the Assyrian one is marked by a particular historical and temporal dynamic. What initially emerged as a survival strategy—responding to discrimination, structural exclusion from the labor market, or a lack of recognition of previous professional experience—has over time evolved into a more complex cultural and social project.

Entrepreneurship thus acquires not only an economic function but also becomes a means of identity formation, collective self-representation, and cultural continuity in a context shaped by statelessness and historical loss. For many younger entrepreneurs, it also becomes a path to social mobility, where they attempt to reconcile the norms of Assyrian group solidarity with the business logic and expectations of the majority society. In this way, entrepreneurship functions as a living practice that links different generations, temporal layers, and meaning systems—from the necessity of exile to the self-determination of the future.

Business Forms and Legal Structures:
Most businesses were operated as sole proprietorships or limited liability companies. The legal structure was often chosen for practical reasons—such as taxation, liability, or eligibility for support—rather than ideological ones. However, several older entrepreneurs expressed uncertainty or reluctance to involve external advisors, which sometimes delayed or complicated the formalization process. This illustrates and deepens Putnam's [31] observation that strong social capital within a group—what he terms bonding capital—can indeed promote internal cohesion, trust, and mutual support, but does not necessarily lead to the establishment of bridges to the institutions, networks, or markets of the surrounding majority society.

The absence of bridging capital—those weaker but society-crossing social ties—means that the group can end up in a state of internal strength but external isolation. For Assyrian entrepreneurs in exile, this means that the strong network within their own community often

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does not translate into increased access to public support structures, banks, or business partners outside the ethnic field—thereby limiting opportunities for expansion, innovation, and recognition.

Ethnic Networks† and the Informal Economy

One of the most prominent findings in the material is the significance of ethnic networks—not only as a practical resource for capital, information, and labor but also as a structure for identity, belonging, and mutual obligation.

For Assyrian entrepreneurs, these networks are not necessarily something constructed anew within Swedish society, but rather something that migrates with them and continues to thrive through family ties, kinship, shared language and culture, and memories of previous cooperation in the countries of origin.

The network thus functions as a resource with both historical and affective dimensions—a "social field" in Bourdieu's terms—where trust is not based on contracts but on shared experience, cultural codes, and mutual recognition. Through this, businesses can be initiated, operated, and expanded with the help of resources located outside the formal economy: interest-free loans, family labor, customers from the congregation, or support from transnational contacts.

The Role of the Family as a Production Unit:

In the majority of the interviewed businesses, family members—wives, siblings, children, or in-laws—played a direct role in daily operations. Often, they worked without formal employment or salary, especially during the start-up phase. This constitutes an example of the family as a capital resource, where labor is internalized within the household.

> *"My wife helped at the register every day for three years. We couldn't afford to pay a salary. But she never complained. It's our store." (Man, born 1961, restaurant and hospitality sector).*

This illustrates how cultural norms of loyalty and honor are translated into economic practice—but also how these norms risk rendering women's labor invisible.

This type of organization shows that entrepreneurship within exile communities cannot be understood solely in terms of market economics, but rather as a hybrid between economic activity and cultural reproduction. The family here functions not only as an emotional unit but as a concrete production structure—where labor, responsibility, and risk are distributed according to normative ideas of duty, belonging, and sacrifice. This reflects what sociologists like Yanagisako [43] call "kinship capitalism," where kinship and economic relations are

† The study clearly distances itself from all interpretations of the concept of networks that could be associated with organized crime or other illegitimate activities. The network logic analyzed here refers to social relations grounded in historical, cultural, and emotional bonds within the Assyrian exile community. These networks are rooted in a predominantly informal yet innocent business culture, deeply embedded in the social structures of the homeland, where mutual trust and collective distribution of responsibility have been central elements.

interwoven in a way that makes a strict separation between the private and the professional impossible.

The Invisible but Crucial Role of Women:

Particularly prominent in the empirical material is the role of women as invisible yet essential actors during the start-up and consolidation phases. Their work—often unpaid, unspoken, and expected—is not merely a form of support but constitutes a foundational part of the enterprise's functionality. That women's labour is naturalized as an extension of their role within the family, rather than acknowledged as a productive contribution, means that gender roles are not only reproduced but also integrated into the everyday practice of entrepreneurship.

At the same time, this is not necessarily expressed as oppression or conflict in the interviews, but rather as part of an ethos where shared responsibility and collective sacrifice are central. However, it also means that certain voices—especially those of women—tend to remain underrepresented in narratives of entrepreneurial success, despite their actual significance. This demonstrates that the entrepreneurial family should not only be understood as a practical organization of labour but as a space where emotional relations, gender roles, and economic decisions interact, are renegotiated, and shaped in everyday life.

Transnational Resource Flows in the Diaspora:

Several respondents reported how resources—in the form of capital, goods, labour, or knowledge—circulate across national borders within the Assyrian diaspora. Relatives in Germany, the Netherlands, the U.S., or Lebanon act as business partners, suppliers, or co-financiers. This illustrates a common feature of exile-based economies: a transnational embeddedness [25], where ties to countries of origin or other migration centers enable alternative access to markets and informal capital flows beyond the national formal system.

These transnational ties are not random but often the result of long-standing migration patterns, historical exchange relations, and collective memory. In the Assyrian context, these networks have been shaped by several waves of exile, with different parts of the diaspora established in specific regions with distinct competences and resource bases. For instance, Assyrian business networks in Germany often function as logistics hubs, while contacts in the Middle East provide access to specific goods, language skills, and cultural knowledge. This creates a kind of parallel infrastructure, where resources circulate within a culturally codified system of trust and reciprocity—sometimes entirely independent of the institutional logic of the Swedish business landscape.

This transnational resource flow gives Assyrian entrepreneurs an advantage in the form of fast and flexible access to capital, information, and labour, but it also entails challenges. The lack of formalization can lead to vulnerability in legal disputes, weak legal protection, and lack of recognition by banks or public actors. In practice, this means that business opportunities for Assyrian entrepreneurs often expand through exchanges within the exile community—across national borders—rather than through upward mobility within Sweden's formal economic structures. In other words, the scope for entrepreneurial agency is widened within the

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transnational diaspora, while access to resources, recognition, and institutional support in the majority society remains limited.

Transnational embeddedness, as described by Kloosterman and Rath [25] thus offers not only alternative pathways to entrepreneurship—but also shapes an entirely different logic for how business is organized, financed, and legitimized in exile. Within this logic, migration is not a barrier but a resource, not a break with origin, but a bridge between multiple entrepreneurial cultures.

Informal Economy and Trust-Based Systems:

A clear pattern in the interview material is that business activities among Assyrian entrepreneurs are often based on personal trust rather than formal legal contracts. Instead of written agreements, respondents described a practice where economic relations are shaped through interest-free loans, reciprocal services—expressed in phrases such as "you help me now, I help you later"—and oral agreements on division of labour and responsibilities.

> *"We never wrote a contract. He knew I always pay. That's how it works between us." (Woman, born 1966, hairdresser).*

These practices constitute the foundation of a trust-based and informal economic system characterized by what the research refers to as bonding social capital [31]. Within this system, the social relationship serves both as guarantee and as resource, where norms of loyalty, honors, and group solidarity carry more weight than formal documentation. Access to the network becomes crucial for starting and running a business, especially in the absence of formal access to financial institutions or legal expertise. What may appear from the perspective of the majority society as a "lack of professionalism" is instead revealed as an alternative logic of economic cooperation, grounded in historical and cultural practices shaped by the experience of exile.

This indicates the presence of an informal system shaped by bonding social capital, where business relations are not primarily governed by market mechanisms or legal structures, but by a moral economy rooted in reciprocity, honors, and collective belonging. In this context, the social network itself functions as a form of capital, where trust and social norms regulate economic exchange. The norm of "helping one's own" is not merely a cultural principle but a concrete economic strategy that enables entrepreneurship without formal infrastructure. This order is reproduced in a context where access to state support, bank financing, or formal contract models is often limited—either due to lack of information, language barriers, or a deeper mistrust toward institutional actors. Therefore, the informal network becomes not just a complement to the Swedish system, but in many cases an alternative structure for economic organization and security.

Limitations in Bridging Capital:

Despite the strength and security offered by Assyrian networks, the material also reveals testimonies about their potentially limiting effects. Several informants described how strong internal cohesion—while facilitating the establishment of businesses—also made it difficult to build bridges to the wider business networks and institutions of the majority society. Many

reported obstacles in interacting with Swedish authorities, lack of information about public support schemes, and difficulties in establishing trust-based relationships with banks and other formal actors.

This illustrates a central paradox: while the dense network provides access to resources within the group, it also risks creating a kind of economic inwardness—a closed system in which exchange primarily occurs internally. In the long term, this may lead to the formation of isolated economic zones that, although functional in the short term, risk becoming vulnerable and less sustainable over time. The absence of bridging social capital—connections that extend beyond one's own group—limits opportunities for growth, innovation, and structural integration into the broader economic landscape. This underscores the need to understand how strong internal solidarity can sometimes be in tension with long-term inclusion and access to resources within the formal system.

> *"I have many contacts—but all are Assyrians. When I wanted to grow, I didn't know who to talk to outside." (Man, born 1977, metal industry).*

This confirms Putnam's [31] distinction between bonding and bridging capital, where strong internal cohesion does not automatically lead to external integration.

Capital Deficits and Perceived Discrimination

Despite strong internal networks and informal capital flows, many of the interviewed entrepreneurs described a sense of structural exclusion from the Swedish business system—especially regarding access to formal capital, information about business support, and institutional relations with banks and public authorities.

A recurring theme in the interviews was the experience of being excluded from the formal ecosystem of Swedish enterprise. Several informants reported difficulties obtaining bank loans, despite having long professional experience and viable business models. One female entrepreneur in the hairdressing sector said her loan application was rejected due to "insufficient formal security," even though her business had been profitable for years. Another respondent—a man in the construction sector—expressed frustration at being denied start-up support, despite having previously run a business in his country of origin and having employment contracts for several assignments in Sweden.

In many cases, the respondents related these barriers to what they perceived as ethnified suspicion: that their background, name, or accent directly influenced how they were received by officials, bank advisers, or business partners. This resulted in a feeling of having to "prove oneself twice"—both as an entrepreneur and as an immigrant. Some also noted that they were unaware of certain types of business support or found the information too complex and formulated in a way that did not account for language and contextual differences. These experiences point to a structural mismatch between the normative assumptions underpinning Swedish enterprise policy—such as transparency, equality, and meritocracy—and the actual conditions faced by minority entrepreneurs. Assyrian entrepreneurs thus often find themselves in a kind of shadow economy—not due to lack of will or capacity, but due to a capital deficit embedded in both institutional barriers and symbolic boundaries. The internal mobilization of

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resources becomes a necessary survival strategy—but not always sufficient for long-term growth and integration.

Institutional Distance from Banks and Authorities:
A clear theme was that several entrepreneurs expressed mistrust, uncertainty, or direct rejection by banks when applying for loans. This often occurred despite stable revenue, good business ideas, or longstanding operations. Many felt that their background, surname, or language difficulties created a barrier to institutional actors.

> *"When I went to the bank, I brought all my accounting documents. Everything was in order. But they said they couldn't approve a loan right now. My Swedish friend got a loan the next week." (Man, born 1953, fast-food vendor).*

Here, what Bourdieu [7] would call a lack of symbolic capital becomes visible: despite economic reality, there is an absence of the cultural or linguistic recognition needed to be legitimized within the "official" economy.

Unequal Access to Information and Support:
Several participants were unaware of which government support programs or regional business schemes were available. Language barriers, bureaucratic terminology, and a lack of access points were cited as key issues. Some used personal contacts for help, but this was not systematic.

> *"I heard afterwards that there was a start-up grant. But by then I had already started. No one told me about it." (Man, born 1955, car dealership).*

This highlights a structural lack of bridging capital [31] —that is, connections and networks that convey information, resources, and access to the institutions of the majority society. In the absence of such bridging relations, entrepreneurs from minority groups risk being excluded from information flows that are crucial for accessing public support and business development measures. This represents a form of indirect or structural exclusion, where systems are theoretically open to all—but in practice remain inaccessible to those lacking socially recognized pathways in.

Cultural and Social Marginalization:
In addition to economic barriers, several entrepreneurs reported a sense of not being taken seriously in interactions with Swedish actors. This did not always involve explicit discrimination but rather subtle forms of distance, condescension, or dismissal.

> *"They see us as 'immigrant entrepreneurs. As if we're not quite serious. They don't even ask about the business plan." (Man, born 1949, accounting).*

Here, ethnic stigmatization plays a role, where certain sectors—particularly construction, transport, and restaurants—are coded as "immigrant sectors" and thus devalued. This can be understood as a form of institutional ethnocentrism, where norms around what constitutes "proper business conduct" reflect majority cultural standards.

This phenomenon can be interpreted as a consequence of institutional ethnocentrism, wherein dominant norms and ideals about what counts as legitimate or professional enterprise are anchored in the cultural reference points of the majority population. In this context, certain sectors—such as construction, transport, and hospitality—are not only perceived as labor-intensive but also as "less valuable" or "low-status," particularly when dominated by immigrant entrepreneurs. Informants' experiences illustrate how such sectors are often dismissed as less innovative, less scalable, or potentially tax-problematic—reinforcing a suspicion toward the group as a whole.

Ethnic stigmatization thus functions as a double filter: both in how entrepreneurs are perceived by authorities, banks, and support organizations, and in how their businesses are evaluated in terms of reliability and future prospects. Even when enterprises are, in reality, successful and sustainable, they risk being reduced to stereotypes of "immigrant entrepreneurship"—which in turn affects the entrepreneurs' self-image, growth opportunities, and relationships with formal institutions. In this way, a silent hierarchy is reproduced, where certain forms of entrepreneurship—often aligned with traditional Swedish middle-class norms—are seen as more legitimate than others.

Self-Limitation and Alternative Strategy:
Some informants chose not even to attempt to obtain bank loans or public support, due to previous negative experiences or a general lack of trust. Instead, they focused on self-financing, internal recruitment, and increased independence.

> *"I know how it is – we do things ourselves. I don't trust the authorities." (Man, born 1960, construction and real estate).*

This reveals how institutional exclusion is not only imposed externally but can also be internalized and normalized as part of a survival strategy. When Assyrian entrepreneurs refrain from applying for state support, bank loans, or public development programs—even though such systems are, in theory, accessible—it is not merely a matter of ignorance or lack of resources. It also expresses a deeply rooted mistrust, shaped by historical experiences in which the state has not served as a protective or just institution, but rather as an oppressive, controlling, or even violent actor in countries of origin such as Turkey, Iraq, or Syria.

In this light, the avoidance of state institutions does not appear as passivity, but as a form of autonomy strategy—a deliberate distancing from structures associated with control, exclusion, or insecurity. The informal economy, the internal mobilization of capital, and trust-based business practices should therefore be understood not only as functional solutions to capital shortages, but also as culturally and politically conditioned choices. These choices express a desire to preserve independence, to act on one's own terms, and to safeguard the social fabric that has held the group together through decades of exile and marginalization.

This can be linked to theories of subaltern autonomy [36] and strategic essentialism [37], where marginalized groups actively create their own spaces of agency, protection, and identity—often by developing parallel structures that defy the dominant order rather than fully integrating into it. Assyrian entrepreneurship in Sweden should therefore not only be analyzed

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as a process of adaptation but also as a quiet form of resistance—a struggle for self-determination within the constraints of exile and statelessness.

Strategies for Managing Marginalization

Despite experiences of exclusion and discrimination, the informants did not primarily express passivity or resignation. On the contrary, many articulated different ways of adapting, navigating around obstacles, or developing their own solutions to manage their marginalization within the Swedish business system. These strategies varied depending on generation, gender, and prior experience but collectively reflect an agency shaped by experiences of exile—where entrepreneurship oscillates between being a pragmatic tool for navigating structural barriers and a collective expression of resistance to marginalization.

These strategies should be understood as expressions of what James C. Scott [36] refers to as "infra-politics"—everyday forms of resistance that do not necessarily take overtly confrontational forms but nevertheless undermine or circumvent structures of power. Through their experiences in exile, Assyrian entrepreneurs develop a kind of adaptive awareness, learning to identify which institutions are accessible, which should be avoided, and how to instead activate internal resources within their networks. In some cases, this means deliberately abstaining from public support policies—not due to lack of interest but as a form of autonomy strategy. For example, a young female entrepreneur described how she deliberately chose to finance her business through loans from relatives in Germany rather than apply for a bank loan, as she did not want to "become dependent on Swedish paperwork and controls." An older man recounted that he preferred to seek practical advice from others in the congregation rather than contact the local business incubator, as he felt they did not understand his mode of business.

This suggests that structural exclusion does not merely generate obstacles—it also fosters alternative ways of thinking, acting, and organizing the economy. Spivak [37] might describe this as a form of "subaltern agency," where marginalized groups articulate their own ways of speaking and acting—even if this occurs outside dominant discourses. At the same time, this agency is not necessarily liberatory in every respect. It often takes place within traditional normative systems and may reproduce gender roles or generational hierarchies. Yet in its entirety, it constitutes a creative response to an existing order perceived as exclusionary.

Adaptation and Institutional Translation:

Some entrepreneurs described how, over time, they learned to "speak the language of the authorities" and adapt their business models to Swedish rules, expectations, and cultures. Sometimes this occurred with the help of advisors, but often through tacit learning and trial-and-error processes.

> *"At first, I got the VAT and paperwork wrong. I didn't understand the language. But now I have an accounting firm and a Swedish contact—things are better." (Man, born 1960, construction and real estate).*

This illustrates a process of translation, in which business practices originating in another cultural and institutional context are gradually reshaped to fit into the host country's formal

framework [45]. Not only language but also norms, behaviors, and business logic are translated. For example, this involves moving from verbal agreements to written contracts, from trust-based systems to documented credit applications, or using interpreted contact with public authorities instead of informal solutions.

It is also a process in which the diaspora's internal capital—such as trust, work ethic, and entrepreneurial drive—must find new expressions in order to be recognized as legitimate within the Swedish system. Translation is thus not only adaptation but also a form of cultural negotiation: what can be preserved, what must be adjusted, and what risks being lost? For many Assyrian entrepreneurs, this becomes a form of silent knowledge production, where competence is built through everyday navigation of a system that initially feels unfamiliar and, at times, exclusionary.

This translation is not always frictionless—it can generate conflicts with older generations' ways of doing business, feelings of cultural loss, or a sense of having to compromise on values. At the same time, it constitutes a crucial survival strategy in an institutional context where formal norms and bureaucratic procedures are often prerequisites for long-term stability and growth.

Internal Professionalization and Knowledge Development:

Some younger entrepreneurs—particularly from the second generation—invested in professionalizing their businesses by recruiting staff outside their own community, creating professional websites, strictly following accounting regulations, or participating in incubator programs. This was an active strategy to gain legitimacy, both in the market and in Swedish society.

> *"I knew we had to stand out. So, we redesigned the logo, hired a PR consultant, and applied for regional funding. And it worked—we got it." (Man, born 1977, metal industry)*

This form of internal professionalization can be understood as a type of institutional adaptation that goes beyond basic survival strategies. It marks a shift from ethnically rooted small business to a more reflective and strategic entrepreneurship, where the entrepreneur sees themselves as an actor within a broader economic and cultural landscape. It implies not only the internalization of rules and norms from the majority society—but also the active use of them as tools for advancing one's position.

At the same time, it also involves symbolic labor [7], where entrepreneurship is used to renegotiate status—both within the diaspora and in relation to the majority society. Hiring outside the group or developing a more "Swedish" corporate profile is not merely a business decision but also a cultural act signaling belonging, ambition, and legitimacy. It may also be interpreted as a strategy of social mobility—where the enterprise becomes a platform for crossing boundaries between marginalization and inclusion.

This development illustrates that entrepreneurship in exile is not a static phenomenon, but a dynamic process that evolves over time through accumulated experience, both informal and

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formal learning, and the shifting perspectives brought by different generations. For younger Assyrians with education in Sweden or broader contact with Swedish institutions, professionalization becomes a way to both make themselves and their businesses visible—and at the same time challenge stereotypical notions of immigrant entrepreneurship.

It is also important to note that this professionalization often occurs without substantial institutional support. Rather, it relies on individual initiative, social capital, and the desire to change the image of oneself and one's group. In this way, entrepreneurship becomes not only an economic activity but also a site of cultural translation and societal positioning.

Self-Organization and Community Structures:

Several entrepreneurs described how they organized themselves into informal business networks, both locally and digitally. These might consist of relatives, other Assyrian entrepreneurs, or actors from similar minority groups. Within these networks, tips were exchanged about regulations, tenders, suppliers, and institutional contacts. In some cases, they also shared procurement, warehousing, or accounting services.

> "We are five Assyrian businesses in the same sector. We have a WhatsApp group. When someone has problems with the Tax Agency or needs a truck, we help each other." (Man, born 1985, finance company).

This can be understood as a form of collective skill development and risk sharing—but also as an expression of self-defense in a perceived cold system.

Such self-organization can be interpreted as a form of collective resilience in the face of an institutional system that is often experienced as inaccessible or unwelcoming. By creating their own structures for knowledge sharing, resource exchange, and mutual support, entrepreneurs develop a parallel ecosystem in which trust, cultural understanding, and shared experience replace the often-opaque bureaucracy of the formal system. These networks serve as a kind of "informational capital" [30], where knowledge circulates rapidly and contextually, without the need for intermediaries or official channels.

Simultaneously, these structures enable collective risk management. By pooling suppliers, logistics, or bookkeeping, economies of scale and greater bargaining power are created—especially in sectors with thin margins and complex regulations. For many entrepreneurs, these networks function as a safety net that not only alleviates isolation but actively contributes to business development and innovation.

This self-organized learning may also be seen as a form of compensatory institutionalization [21], where minority actors replace formal institutional infrastructure with culturally embedded mechanisms based on reciprocity, trust, and shared history. In a context marked by statelessness and historical repression—where majority institutions have often been experienced as threatening rather than supportive—these networks serve as alternative structures to the state; a kind of low-threshold micro-infrastructure for business based on trust, community, and mutual dependency.

Thus, self-organization is not merely an instrumental tool but also a political expression of autonomy and agency. In this informal order, traditional community principles coexist with digital infrastructure and modern business logic—challenging the notion of ethnic entrepreneurship as traditional or unprofessional.

Symbolic Resistance and Ethnic Pride:

Lastly, several voices emphasized that entrepreneurship itself was a symbolic act of resistance against marginalization. By creating workplaces, visibility, and economic independence, many expressed a form of silent resistance to being marginalized.

> *"They see us as victims—but we're building our own lives here. We are not weak." (Woman, born 1966, hairdresser).*

This reinforces the understanding of entrepreneurship as more than economy: it is identity politics, reclamation, and future-making in exile.

This form of symbolic resistance can be understood within the framework of what James C. Scott [36] calls "infrapolitics"—low-intensity, often silent acts that undermine hegemonic power structures without being overtly articulated in political terms. In this context, entrepreneurship becomes a tool for asserting one's presence in a society where minorities are often rendered invisible or reduced to clients within an integration system. To be visible as an Assyrian entrepreneur—on signs, in business registers, in state correspondence, or customer interactions—is also to reject the role of the "passive immigrant."

Entrepreneurship thus serves a dual function: on one hand as economic self-reliance, on the other as a collective marker of belonging, competence, and resilience. By creating their own economic structures—outside of a system that often excludes—entrepreneurs mobilize a form of ethnic pride that is not rooted in victimhood but in agentic capability. It is a form of symbolic restoration, especially in light of a history marked by genocide, exile, and institutional marginalization.

Entrepreneurship thereby becomes not just a way to survive—but also to make visible an existing, active, and contributing minority within Swedish society. This identity dimension is often reinforced intergenerationally: many older entrepreneurs expressed that they viewed their businesses as a legacy for the next generation, a way to preserve not only economic assets but also dignity, language, and cultural continuity.

Entrepreneurship as Identity and Symbolic Strategy

Beyond the practical and economic dimensions, the interviews showed that for many Assyrian entrepreneurs, entrepreneurship carries a deeply embedded cultural, existential, and symbolic meaning. It is not only about livelihood or business success—but about reclaiming agency, visibility, and hope for the future in a society where one is often marginalized as "immigrant," "non-Swedish," or "the Other."

Entrepreneurship becomes in this context a form of cultural positioning, where the entrepreneur does not only produce goods or services—but also reproduces identity, language,

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history, and values in everyday practice. For many, the business was the first, and perhaps only, public space where their name, language, and culture could exist fully and legitimately. A sign with an Assyrian surname, a logo inspired by a homeland motif, a menu featuring traditional dishes—all of these become expressions of cultural presence in a public space dominated by majority culture.

Furthermore, several informants testified that entrepreneurship gave them not only a livelihood but also a sense of autonomy—not having to rely on state institutions or adapt to the ethnic hierarchies of the labor market. Through their own businesses, they could formulate their own rules, choose whom to hire, which culture to promote, and which norms to establish in the workplace.

This takes on particular significance in a stateless context where collective identity is often marked by loss, exile, and a struggle for recognition. In the vacuum left by a state that represents neither the homeland from which one was displaced nor the new country where one remains a stranger, the enterprise becomes a kind of micro-sovereignty: a space where self-representation, collective dignity, and cultural survival are practiced concretely and daily.

Finally, entrepreneurship also serves as a medium for building the future. Several younger informants described how they wanted to "show a different image" of Assyrians—not just as victims or a religious minority, but as driven, innovative, and community-building actors. In this way, entrepreneurship becomes a form of lived identity politics—not through protests or slogans, but through the daily work of creating, managing, and developing something of one's own in exile.

The Enterprise as a Symbolic Home:

Many informants expressed that their business was more than just a job – it was a space where one could be oneself, speak one's language, meet one's community, and cultivate one's culture. The enterprise became an extension of the home, a place where exile could be managed through activity and control. In this way, entrepreneurship becomes a ritual for reclaiming agency, in contrast to experiences of powerlessness in the history of the diaspora.

> *"My shop is like a part of my old homeland. People come here, we talk, laugh, help each other. I feel whole here." (Woman, born 1966, hairdresser).*

This highlights how economic and emotional dimensions are interwoven in the everyday life of the diaspora.

The function of the enterprise as a symbolic home is especially pronounced in contexts where the public sphere is perceived as inaccessible, cold, or discriminatory. For many entrepreneurs, their business becomes a protected space where the norms of the majority society do not dictate behaviors or values, but where their own cultural order can prevail. Here, the rhythm of their own language, the tones of their own music, and the etiquette of their own community dominate – creating a sense of security, recognition, and control. This takes on particular significance in a condition marked by statelessness and historical exile. When individuals are not fully recognized in the institutional spaces of the majority – such as the labour market,

political system, or education – the business becomes an alternative space for existential grounding. It is not only a site of "doing business" but also of "being someone": a respected actor, a bearer of knowledge, a part of a collective memory.

Several informants also described their businesses as intergenerational spaces. The older generation contributed traditional knowledge and cultural norms, while the younger brought language proficiency, technological solutions, and contact with Swedish society. In this way, the enterprise functions as a bridge between the old and the new – between the nostalgia of exile and the hopes of the future.

This symbolic function is further reinforced by customer relationships that often go beyond the purely commercial. Many customers are also neighbors, relatives, or members of the cultural community. The shop, restaurant, or salon thus becomes a hub in the ethnic micro-society – a place where information, support, emotions, and experiences circulate freely. In a society where Assyrian presence often disappears in statistics, these spaces serve as informal archives of belonging, struggle, and continuity.

Entrepreneurship as Ethnic Representation:
Several interviewees described their business as a way to "show that we can also succeed," both for their own group and for the Swedish majority society. Entrepreneurship thus became a platform for challenging stereotypes, building pride, and creating role models for younger generations.

> *"People think we're just refugees. But I've created five jobs. I pay taxes. I want people to see that." (Man, born 1977, metal industry).*

This can be understood as symbolic capital in Bourdieu's sense – a way to generate recognition and status, both internally and externally, in a context where the group has historically been rendered invisible.

This need for visibility and recognition often goes beyond individual success. For many of the interviewees, their entrepreneurial role was a way to carry and represent the dignity, capability, and legitimacy of the entire Assyrian group. Succeeding as a business owner thus became a collective achievement – a counter-narrative to dominant portrayals of Assyrians as passive welfare recipients or marginalized immigrants lacking agency.

In this context, entrepreneurship takes on a dual direction: inward, where it strengthens internal pride and serves as a moral example for younger Assyrians; and outward, where it challenges external prejudices and demands recognition within the symbolic order of the majority society. It is not uncommon for interviewees to express that they "want to show that we are capable" – not just to customers or public authorities, but to correct a deeper historical invisibility.

This form of ethnic representation through entrepreneurship can be understood as a strategy of symbolic repair. In the absence of political power or media presence, the economic sphere

becomes a stage where collective identity can be strengthened and redefined. Here, Assyrian entrepreneurs build bridges not only to customers but to the structures of societal recognition. Many informants also returned to the importance of being role models. This was not solely about financial success but about showing a path forward for the next generation – that it is possible to be both Assyrian and self-employed, both rooted in tradition and successful in Swedish society. Especially among younger entrepreneurs, there was a desire to "make a difference" and "show a new image of us."

This combination of economic activity and ethnic symbolism makes Assyrian entrepreneurship a site of identity politics in practice – where each successful business is also a story of survival, resistance, and belonging.

Entrepreneurship as Resistance and Survival Strategy:

Several narratives also carried an undertone of resistance – a will to "make it anyway," despite obstacles, loss, and oppression. Entrepreneurship here became an act of survival, collective revenge, and cultural continuity. Especially for older entrepreneurs – with experience of persecution in their countries of origin – every business decision carried a history of struggle.

> *"We lost everything in Turkey. Here we are rebuilding. But on our terms." (Man, born 1960, construction and real estate).*

This shows that entrepreneurship in the diaspora is not only an economic activity but also a form of post-traumatic reconstruction – a way to transform wounds into structure, exile into practice, and loss into future.

What may initially appear as purely economic activity carries deeper layers of meaning. For many of the interviewed entrepreneurs – especially those from the older generation – entrepreneurship was closely linked to experiences of exile, with stories of confiscated property, abandoned villages, banned languages, and silenced identities. Starting a business in Sweden was therefore not merely a matter of livelihood, but a way to reclaim lost dignity, to recreate a sense of control over life, and to build something that could not be taken away again. This entails a form of quiet, everyday resistance – not through protest or confrontation, but through productive activity, ownership, and future-oriented action. Entrepreneurship thus becomes a micro-strategy for power – a way to renegotiate one's place in the world after having been denied the right to a home, to language, and to recognition.

Several informants also suggested that the very desire to be one's own boss was rooted in a deep mistrust of state systems, following years of discrimination, harassment, and institutional exclusion in their countries of origin. Creating a business thus became not only an economic ambition but also a protective strategy against future dependency, humiliation, or arbitrariness.

This gives rise to a specific type of entrepreneurship, where the driving force is not primarily market logic or profit maximization, but existential security, collective restitution, and cultural survival. In the Assyrian context – marked by generations of persecution and displacement – each business becomes a story of defying oblivion, defying invisibility, defying dissolution.

It is thus not only about what is built in practice – but about what it represents symbolically: a future that the group has created themselves, with their own hands, on their own terms.

Conclusion: Summary of Results

This results section has demonstrated that Assyrian entrepreneurship in Sweden cannot be understood solely in terms of economic rationality or individual initiative. It is fundamentally a collective practice shaped by the conditions of diaspora, where the loss of state, territory, and institutional recognition is compensated through dense networks, internal trust, and cultural resistance.

Business establishment often occurs through self-financing and informal resources, rather than through bank loans or public support. Assyrian networks function both as economic systems and social safety nets, but they also risk creating an isolated "ethnic economy" with limited outreach. Entrepreneurship is marked by internal pressures from family, traditions, and norms, as well as external obstacles in the form of discrimination and institutional distance.

At the same time, the entrepreneurs demonstrate remarkable resilience and adaptability. Through strategies such as informal collaboration, institutional translation, symbolic resistance, and identity construction, many succeed in creating space and future in a society where they have often been marginalized. For these actors, entrepreneurship is not merely a profession – but a social and existential project in exile.

This multifaceted picture challenges prevailing conceptions of entrepreneurship as merely a matter of business strategy and highlights the need for theoretical frameworks that integrate diaspora, statelessness, ethnic capital, and cultural meaning-making. In the next section, a more in-depth discussion is offered on how the results can be understood in light of the theoretical framework and what these reveals about diasporic economies in a broader migration policy context.

DISCUSSION

The aim of this article has been to analyze how Assyrian entrepreneurs in Sweden navigate their business activities within a context marked by statelessness, exile experiences, and cultural marginalization. By integrating theories of mixed embeddedness, social capital, and forms of capital in exile, the study has demonstrated that Assyrian entrepreneurship is not only economically oriented but also shaped by historical traumas, cultural norms, and transnational solidarities. This section discusses the results in relation to the theoretical framework and previous research.

Mixed Embeddedness: When Theory Encounters Statelessness

Kloosterman and Rath's [25] model of mixed embeddedness have served as a fruitful tool for understanding how structural factors and individual resources interact in migrant entrepreneurship. The study confirms that Assyrian entrepreneurs are deeply reliant on both contextual opportunities and ethnic resources – but also exposes the model's limitations. Assyrians do not merely operate within a new national context but carry a historical experience of statelessness, persecution, and collective exclusion. Their efforts to gain anchorage in Swedish society cannot be fully explained by local adaptation or economic rationality but must

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be analyzed in terms of their position within a postcolonial field of power, where historical exile, statelessness, transnational affiliations, and symbolic boundaries intersect. Their embeddedness is not a neutral process but a complex negotiation between cultural continuity, structural marginalization, and strategic adaptation.

This implies that models such as mixed embeddedness must be complemented by insights from critical migration studies and postcolonial diaspora research [9],[17]. In such a framework, the state is not a neutral context – but an actor that has historically denied recognition and security. This shapes how entrepreneurs build trust, interpret rules, and assess formal institutions.

Such a perspective allows for a more relational and power-critical understanding of the conditions for entrepreneurship, where the state's historical role as an excluding power shapes not only the practical strategies of entrepreneurs but also their affective and cognitive relationship to the institutional environment. In the stateless experience, there is often an internalized ambivalence toward the state as both a potential guarantor and a former perpetrator. This leads to alternative forms of trust, norm interpretation, and control that often fall outside standard business conventions. Here, entrepreneurship is not merely a response to economic opportunities, but also a means to create autonomy from institutions perceived as insecure, colonial, or symbolically violent. It helps explain why entrepreneurship in this context often builds on low-threshold, personal, and semi-formal solutions – more as a counterstrategy than a lack.

Social Capital: Inner Strength, Outer Vulnerability

The results clearly showed that Assyrian entrepreneurs mobilize a very strong bonding capital – social capital within their own group – which enables informal financing, labor recruitment, and knowledge transfer. This confirms Putnam's [31] distinction between bonding and bridging capital but also reveals a critical tension: while internal capital is strong, external capital is often weak. This leads to what can be described as a self-reinforcing yet vulnerable economy, especially sensitive to political shifts, policy changes, or economic downturns.

At the same time, this vulnerability should not be seen as a sign of passivity. The informants developed their own networks, internal information systems, and self-organizing strategies to compensate for the lack of access to public resources. This demonstrates a form of **ethnic resistance strategy** (a survival strategy), where trust and cooperation function as a shield against the effects of exclusion.

This inward-oriented strength – where social relationships serve as both financial and emotional infrastructure – reflects a collective capacity for action grounded in historical experiences of marginalization and the absence of state support. Rather than waiting to be included by the majority society, alternative pathways are created, where WhatsApp groups, verbal agreements, or informal cooperatives replace formal business structures. However, this does not mean these structures are static or "traditional" in a negative sense; rather, they reflect a pragmatic ability to handle institutional deficits through culturally embedded solutions.

At the same time, the absence of bridging capital – connections and recognition in the economic field of the majority – means these entrepreneurs often remain isolated from resources such as

grants, credit, public procurement, and business partnerships outside their own group. This creates a duality: internal capital acts as a buffer against marginalization, but also as an invisible wall to integration. A dilemma thus arises where the very strength that enables survival also impedes upward mobility and institutional establishment. Breaking this cycle does not necessarily require weakening internal capital – but complementing it with recognized bridges to the broader societal field.

Capital Dynamics in Exile: Between Institutional Deficit and Collective Surplus

One of the central conclusions is that established concepts like human capital and cultural capital cannot be uncritically applied in contexts shaped by exile, statelessness, and historical marginalization. Instead, a contextualized understanding is required, where, for example, human capital is not only measured in terms of formal education but also in tacit knowledge, practical experience, and transnational competence acquired within migrant networks. Likewise, cultural capital must be understood in relation to recognition structures: the kind of symbolic and cultural competence valued within the exile community is rarely granted the same legitimacy in the institutional fields of the majority society. This means that these forms of capital are not only socially situated but also politically charged and historically shaped.

What appears as "lack" in the eyes of the majority society – for example, a lack of formal education, formal loans, or local references – can be transformed within the internal economy of the diaspora into practical knowledge, trust, and rapid mobilization. This is an expression of Bourdieu's [7] concept of capital, applied within a field where the rules of recognition differ.

For example, the informants' practices of giving loans without contracts, running businesses with invisible female labor, or using transnational contacts illustrate that capital relations in the diaspora operate on different logics than those in the Swedish field. Therefore, we must speak of a dual capital structure: one for the internal diaspora, and one for the external society – where the recognition of capital is often asymmetrical.

Entrepreneurship as Resistance and Identity Formation

Finally, the results indicate that entrepreneurship is not only about livelihood but about existential positioning in exile. It becomes a way to build autonomy, regain control, and create hope for the future. For a stateless group like the Assyrians – whose history, culture, and language have been threatened with erasure – the enterprise becomes a space for survival, symbolism, and collective dreams. This brings into focus the concept of "agency in exile" [41], where seemingly mundane actions – such as opening a store or running a transport company – serve as expressions of resistance, cultural anchoring, and identity formation. In this sense, entrepreneurship is not just a means of economic survival, but a strategy to establish social presence, territorial anchorage, and symbolic control in a society where the group is often marginalized. Assyrian entrepreneurs do not merely produce goods or services – they produce social spaces, collective narratives, and future visions. In this way, entrepreneurship becomes a tool to reclaim the right to place, voice, and visibility.

Conclusion

The analysis shows that Assyrian entrepreneurship in Sweden should not be understood merely within the framework of traditional immigrant entrepreneurship. Rather, it emerges as

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a form of collective agency, rooted in experiences of loss, exile, and marginalization – where entrepreneurship serves as a strategy for existential reconstruction, cultural continuity, and future-making beyond the borders of the nation-state.

By relating the findings to theories of mixed embeddedness, social capital, and capital forms, a complex picture emerges: Assyrian entrepreneurs are simultaneously on the margins and at the center – excluded from state recognition, yet central in their own network-based economies. They build business relationships based on trust rather than contracts, learn rules through collective experience rather than institutional guidance, and create workplaces that also function as cultural safe zones. This highlights the need for a re-evaluation in both research and policy regarding migrant entrepreneurship. For stateless groups such as the Assyrians, solidarity-based networks, ethnic capital formations, and historically informed strategies are not anomalies, but central organizing principles. Entrepreneurship thus becomes not only a means of economic sustenance, but also a social and political expression of existence, belonging, and resistance under the conditions of exile.

Table 3: Assyrian Entrepreneurship in Exile: Structural Conditions, Strategies, and Challenges

Analytical Theme	Key Insights
Nature of Entrepreneurship	More than economics: expression of survival, identity, autonomy, and place in exile
Mixed Embeddedness in a Stateless Exile Context	The state and society are not neutral arenas but historically charged; loss of statehood affects business logic
Social Capital	Strong internal (bonding), weak external (bridging) – provides security but limits recognition
Forms of Capital	Capital is recognized differently inside and outside the group; informal capital works in the diaspora, not in the system
Symbolic Resistance	The enterprise becomes a political and cultural space – a resistance strategy against historical loss and marginalization

Source: Author's own illustration.

Table 3 provides an integrative synthesis of the structural, symbolic, and strategic dimensions of Assyrian entrepreneurship in exile, linking theoretical concepts with empirical realities.

CONCLUSIONS AND IMPLICATIONS

This article has demonstrated that Assyrian entrepreneurship in Sweden should not merely be understood as a form of ethnic business in a narrow economic sense, but rather as a complex practice shaped by historical trauma, experiences of statelessness, cultural marginalization, and transnational networks. By combining empirical insights with theoretical perspectives such as mixed embeddedness, social capital, and postcolonial migration analysis, the study offers new entry points for understanding entrepreneurship in exile. In this way, it contributes to the research field with empirical material, theoretical depth, and methodological innovation.

Theoretical Implications

The study suggests that established models such as mixed embeddedness [25] need to be complemented when applied to stateless or displaced populations. Assyrian entrepreneurs are not merely migrants—they are subjects in exile, whose relationship with the state is historically

damaged. Therefore, future research should integrate diaspora theory, postcolonial theory, and critical migration theory to better capture these specific contexts.

Furthermore, the analysis shows that Bourdieu's [7] capital model must be reinterpreted in relation to diasporic fields. The capital generated within the minority group—for example, in the form of internal trust, cultural competence, or informal financing—often lacks recognition power in the structures of the majority society. This requires a dual field analysis: what works within the diaspora does not necessarily hold value in the institutional field. This insight highlights the importance of understanding diaspora as a distinct social space where different logics of value, recognition, and strategy prevail. This does not mean that established theories should be entirely discarded, but rather that they must be recalibrated to capture the multiple affiliations, cross-border practices, and symbolic dimensions that characterize stateless entrepreneurship. For instance, the concept of "embeddedness" should not only be understood as localization in a new societal context, but also as positioning within a memory landscape of loss, displacement, and struggle.

The analysis also demands greater attention to how business strategies in these contexts function not merely as economic choices, but as existential negotiations. It is about creating space for agency, protection, recognition, and future hope in a reality where national belonging does not offer a stable foundation. Overall, the study demonstrates the need for an interdisciplinary framework that integrates insights from economics, sociology, anthropology, and postcolonial theory. Such an approach enables a deeper analysis of entrepreneurship in stateless and exile-based contexts—not as purely economic activity, but as a multidimensional strategy for social reproduction, cultural continuity, and existential resilience. Only by acknowledging this complexity can research illuminate the underlying mechanisms through which marginalized groups—such as Assyrians in exile—create life conditions in the absence of state protection, institutional legitimacy, and historical recognition.

Empirical Contributions

At the empirical level, this study offers a deeper understanding of how Assyrian entrepreneurs in exile mobilize resources and organize their activities in the absence of state support and formal recognition. It highlights how informal networks—often based on kinship, friendship, and ethnic solidarity—function as an alternative capital base, where trust and reciprocity replace legal contracts and institutional guarantees. These networks are not static but encompass both strengths and inherent tensions. The study shows that internal solidarity within the group, while enabling entrepreneurship and collective initiatives, also gives rise to conflicts related to gender roles, generational shifts, and business ethics.

Furthermore, the analysis shows that entrepreneurship functions as a platform for symbolic resistance and cultural continuity. Through business activity, not only livelihoods are created, but also spaces for identity formation, cultural expression, and collective pride. This becomes especially evident in a context where state institutions are often perceived as cold, excluding, or uncomprehending. Despite these structural obstacles, Assyrian entrepreneurs develop various strategies for survival, adaptation, and self-organization—from informal business networks and trust-based transactions to their own support systems and initiatives for professionalization. In this way, the study offers new empirical insights into how stateless and

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marginalized groups navigate entrepreneurial practices in a landscape shaped by both structural constraints and cultural resilience.

Practical Implications

For policymakers, advisors, and support organizations, the study points to several needs:

- **Increased cultural awareness**: A deeper understanding is needed of how entrepreneurship is shaped by the experiences of groups in exile—particularly stateless peoples carrying long-term traumas related to exclusion and institutional marginalization. For these groups, entrepreneurship is not merely an economic activity, but a way to create security, meaning, and agency in the absence of state protection and recognition. Their relationship with authorities, the market, and the surrounding society is colored by historical mistrust, cultural vulnerability, and collective memories of loss.
- **Trust-building initiatives**: Authorities and banks should engage in continuous relationship-building efforts to counter mistrust and perceived exclusion.
- **Multilingual and direct information**: Information about support programs and regulations must be made more accessible to counter the structural silence experienced by many entrepreneurs.
- **Recognition of alternative capital forms**: Public support systems need to recognize and build on informal financial logics, rather than excluding them as "insufficient".

Suggestions for Further Research

Finally, there is a need for in-depth studies that:

- Open up for comparative analyses with other groups living in exile and lacking national affiliation, such as Palestinians, Kurds, or Roma. These groups, like the Assyrians, have experiences of displacement, marginalization, and statelessness, which affect how their economic activities are organized, legitimized, and reproduced. By examining similarities and differences in how entrepreneurship functions as a strategy for survival, identity formation, and collective resilience in these groups, research can deepen the understanding of how structure, history, and cultural resources interact in creating alternative economic practices in exile.
- Emphasize the visibility of women's roles and the gender-related dynamics that characterize business networks in exile. In many cases, female family members carry significant parts of the workload, especially in the start-up phase, without formal compensation or recognition. Their contributions are often embedded in cultural norms of loyalty, care, and honor, which risks rendering their economic and organizational significance invisible. By analyzing these gender dimensions, the conflict zones that arise when younger women challenge traditional expectations and demand influence, ownership, or independence within the business can also be made visible. Such a perspective broadens the understanding of entrepreneurship not only as an economic practice but also as a site of gender-based negotiation, power, and change.
- Highlight how business relations that stretch across national borders play a central role for entrepreneurs originating from stateless or exile-marked groups. These transnational connections—for example, between Sweden and former settlement areas in the Middle East, or to other countries where relatives and business partners have established themselves—create alternative markets, capital flows, and logistical networks. Rather than being limited to a national economic system, many of these

businesses operate within a horizontal pattern of globally distributed relations that enable purchasing, recruitment, financing, and information exchange. This shows how entrepreneurship in exile is often shaped in the tension between local conditions and transnational resilience, where access to global resources constitutes a strategic asset in an otherwise marginalizing context.

- Analyze how entrepreneurship changes with generational shifts. Second-generation entrepreneurs, who have grown up in Sweden and often have greater experience with the country's institutions, regulations, and linguistic codes, tend to reshape the traditional business culture. This transformation may manifest in increased professionalization, greater openness to external recruitment, clearer business planning, and a desire to align business with values such as gender equality, transparency, and sustainability. At the same time, this also creates new frictions with older generations' norms regarding loyalty, authority, and the group's internal moral economy. The second generation thus represents a new type of actor: rooted in a collective historical experience but capable of navigating the Swedish system in a more strategic and self-reflective manner. This change raises questions about shifts in value systems, power structures, and symbolic capital within minority-based entrepreneurship.

Towards a New Understanding of Stateless Entrepreneurship

Assyrian entrepreneurship in Sweden is not merely an economic practice, but an expression of a stateless minority's striving for survival, recognition, and hope for the future in exile. By demonstrating how business activity contains layers of cultural continuity, social reproduction, and symbolic resistance, this study has shown that traditional models of migrant entrepreneurship need to be broadened and deepened. Statelessness, the wounds of exile, the affective bonds of diaspora, and institutional mistrust are not peripheral phenomena—they form the very foundation for how certain groups create economic agency.

- The business, therefore, does not only appear as a workplace, but as an existential space where marginalized actors construct meaning, relationships, and future—often in the absence of state protection, institutional legitimacy, and historical recognition. This underlines the need to understand entrepreneurship as a complex social form, where identity, history, and power are interwoven into the everyday business decisions.
- If research and policy wish to understand what entrepreneurship means for stateless groups such as Assyrians in exile, they must listen beyond the statistics. They must see the business not only as an enterprise—but as a narrative, a wound, a strategy. For in every shop, salon, or transport company, there is also inscribed a people's fate: of loss, but also of future.
- The study also highlights how conflict management plays a central—but often overlooked—role in this process. Within the Assyrian business environment, frictions arise that are not merely organizational, but reflect deep-seated tensions between generations, gender roles, and normative systems. Conflicts over loyalty, distribution of responsibility, and modernization should therefore not be understood as dysfunctional, but as expressions of a living negotiation between tradition and change, between the group's internal norms and the demands of the surrounding society.
- Understanding entrepreneurship in the shadows of exile and statelessness therefore requires an acknowledgment of this dual reality—where economic practice is tightly

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interwoven with cultural survival. The business becomes a place of protection, a space for translation, and a tool for building the future. It is there—in these often-invisible micro-contexts—that resistance, meaning, and memory take material form.

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