Original Research Article

Corporate Securitization: A Theoretical and Empirical Analysis of Private Actors in Security Politics

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ABSTRACT

In reaction to escalating regulatory, commercial, and social pressures, corporations have increasingly framed firm interests as matters of national security. Yet, their role as securitizing actors remains undertheorized. This paper develops the concept of corporate securitization to bridge Securitization Theory and research on Corporate Political Activity (CPA). It proposes a four-step framework in which firms (1) experience commercial or regulatory failure, (2) shift strategy and reframe from their enterprise through a security lens, (3) amplify such discourse towards a specific enabling audience, and (4) seek discursive authorization through concrete policy outcomes. Empirically, the paper employs this framework in two distinct qualitative case studies between 2020 and 2025: The Metals Company (TMC) in deep-sea mining and Meta in digital media platforms. Drawing on corporate updates and releases, lobbying disclosure forms, and congressional records, the paper traces how the two corporations employed national security to advance firm-specific goals – in TMC's case, adequate licensing for polymetallic nodule extraction, and in Meta's case, resisting antitrust enforcement and influencing artificial intelligence and technology policy. Although neither campaign achieved uncontested success, both demonstrate the influence that corporations have in constructing security narratives to reorient policy debates, justify exceptional measures, and blur the line between private commercial interests and national security priorities. This study expands securitization theory by including private corporations as core actors in securitization. Through the conceptualization of corporate securitization, this paper suggests the specific process by which corporations can exploit security narratives to forward firm-specific interests in an increasingly corporate security environment.

Keywords: Securitization Theory; Meta; The Metals Company; private actors; national security; deep-sea mining

INTRODUCTION

The Federal Trade Commission opened a historic antitrust case against Facebook (now Meta) in December 2020, asserting that Instagram and WhatsApp needed to be sold off (1, 2). At the same time, bipartisan legislation was introduced to outlaw the very methods that gave the technology firms their market dominance (3, 4). Yet, by 2025, five years later, Meta had succeeded in framing another important issue: that technological competition is a national security priority – a theme that had been further emphasized across

U.S. defense and technology policy as the original antitrust legislation stalled and Meta's corporate structure remained (5, 6).

Simultaneously, the growing startup, The Metals

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Company (TMC) faced its own crisis. Holding exploration rights to polymetallic nodules in the Pacific Ocean's Clarion-Clipperton Zone, the company had been blocked by international regulatory gridlock, financial insolvency, and significant NGO backlash to its environmental claims (7-10). Yet, by 2025, a presidential executive order had expedited the permit process for deep-sea mining (11). The order explicitly noted its objective as countering Chinese dominance in critical minerals – language similar to that of TMC's investor presentations and corporate updates (12).

These parallel trajectories raise a significant question for both security studies and political economy: How do corporate actors in the United States (U.S.) employ national security discourse to advance economic and regulatory objectives? This study addresses this research question through two separate case studies of TMC and Meta. The literature review examines securitization theory and Corporate Political Activity (CPA), grounding this study in existing academic findings. The methodology will then be presented alongside the conceptual framework in which this research was conducted. Results and discussion provide the outcome of both TMC and Meta's analysis as well as their comparative findings and theoretical implications. Finally, the conclusion presents the main contributions of the study.

LITERATURE REVIEW

The Copenhagen School: Core concepts

The Copenhagen School was the earliest institution to conceptualize the theory of securitization. "Securitization Theory" describes how issues become securitized. Initial discussions emphasized that securitization is not merely an objective response to threats, but a strategic act. The theory revolves around the key element of the "securitizing move": state elites frame a given referent (e.g., the nation or the economy) as facing an existential threat, which, if successful, legitimizes extraordinary political measures. To study such theory, securitization is primarily analyzed through "speech acts" – rhetoric that frames issues as significant threats (13).

The theory is divided into key segments: initiating actor, speech act, referent object, existential threat, and enabling audience, a concept later expanded by Balzacq (14). These components lead to "exceptional measures" (13), such as bypassing democracy, involving external powers, and broader infringements on existing measures. However, notably, securitization and politicization differ (15); the latter relates to regular subjects, while the former is tied to emergency actions at the national security level (14).

Academics have debated the specific mechanisms of securitization theory. Wæver enhanced Austin's concept of "speech act," treating it as deliberate discourse that shapes how threats are seen (15, 16). The role of the audience – elite, institutional, or public – has been especially deliberated. Here, Balzacq argued that securitization is shaped by both the speaker and the audience, making it a two-way process. He specifically called for a pragmatic, audience-focused approach (14). The conclusion of such mechanisms results in a careful discussion of how security can erode democracy.

Crucially, the narrow, state-centered origins of Securitization Theory led to a theoretical reorientation in the 2000s. "Widening" applied the theory beyond military threats to fields like economics, society, and the environment (15). The Paris School, for instance, analyzed how migration and internal security are managed by framing borders and populations as reference objects (17).

Concurrently, "deepening" meant deprioritizing analysis on states and instead focusing more on sub-state entities and individuals as threat referents. Studies within Securitization Theory showed that NGOs can mobilize international intervention by securitizing issues such as HIV/AIDS or mass atrocities (18). Similarly, the roles of international organizations such as the World Health Organization and the United Nations Security Council helped legitimize global security frameworks (19). Later, the discussion expanded to the media's role in amplifying or initiating securitization, particularly in the context of terrorism and conflict. For instance, Lene Hansen's work on "visual securitization" demonstrated the importance of mass media in security, notably through framing threats and mobilizing global audiences (20). By showing agency is dispersed in security politics, this research aimed to decenter the state's role in security theory.

The Identified Gap: The Absence of the Corporate Actor

This dual movement of "widening" and "deepening" revealed the Copenhagen School's early limitations while also showcasing the theory's flexibility. Yet, the focus on non-state actors had largely stayed within advocacy or public-interest organizations. A substantial gap remains in understanding the role of private, for-profit corporations as deliberate, strategic securitizing actors.

Compared to governments, NGOs, and social movements, corporations have unique resources, like lobbying budgets, technical expertise, elite networks, and distinct commercial motives. While these have been explored in political economy studies, securitization theory still lacks a structured analysis of private actors in national security.

This gap has been analyzed within the realm of Corporate Political Activity, which deconstructs how corporations influence policy decisions (21). This includes lobbying, regulatory capture, and campaign finance. Yet, the CPA framework highlights material access and resources, often treating discourse as secondary. Meanwhile, research on non-state governance and private authority explores how businesses set norms and shape the international agenda (22), but often lacks a clear method for analyzing security discourse.

In summary, there is a clear gap in existing literature regarding the private sector's role in shaping national security. CPA studies lack a discursive framework for security, while securitization theory omits corporate actors. This paper argues that corporate securitization bridges this divide, enabling a nuanced examination of how firms use security discourse to further commercial and regulatory objectives.

Contemporary Relevance: AI and Critical Minerals

Importantly, understanding securitization theory is essential as corporate political influence intensifies, particularly in areas like artificial intelligence (AI) and critical minerals. AI firms emphasize technological leadership in terms of "great power competition" and an "AI race", contending that excessive regulation benefits rivals such as China (23). In the context of critical minerals, "supply chain resilience" and "strategic autonomy" (24). position corporate mining projects as matters of national survival. Despite detailed empirical studies, current literature addresses these sectors primarily at the policy level and treats security narratives as background, rather than dissecting them as intentional corporate strategies. By addressing only the "what" and overlooking the "how", corporate securitization remains undertheorized.

METHODOLOGY AND MATERIALS

Research Philosophy and Design

This paper uses an interpretivist, qualitative framework to study corporate securitization. Interpretivism holds that social reality, including security risks, is shaped by language and shared meaning. This justifies using discourse analysis, the primary way in which corporate securitization occurs.

Using a comparative case-study approach (25), this paper is structured into two sections, focusing on TMC in deep-sea mining and on Meta, a Big Tech firm. These cases are chosen for their theoretical importance, rather than simply broad representation. If corporate securitization is unclear in TMC and Meta, both of which are highly exposed to political and security risks, the theory is challenged. The case studies also permit literal replication – expecting similar processes – and theoretical replication – allowing exploration of sector differences in discourse and audience (26).

Data Collection: Triangulation and Corpus Assembly

To implement the above research design, this paper uses triangulation as a guiding principle. A diversely assembled corpus of publicly accessible textual documents was researched, mainly encompassing four complementary types of sources:

First, corporate discursive production. This includes SEC filings, investor presentations, annual/impact reports, and CEO public statements. These were downloaded from the SEC's EDGAR database and company investor relations pages. Site-specific searches were also used for key terms such as "national security" and "critical minerals".

Second, political and lobbying records. This includes Lobbying Disclosure Act filings and transcripts of congressional testimony. These were collected from the U.S. Senate LDA database, searched by client name, or from Google search results. Congress and committee websites were additionally searched for hearing transcripts featuring company executives as witnesses.

Third, expert and think tank collaboration. This includes policy reports and summaries from security-focused think tanks. These were collected from their respective websites and identified via site operators for company names and sector keywords.

Last, direct primary-source interviews with members of Congress were conducted to establish contextual background information. Representative Mike Levin and Senators Adam Schiff and Alex Padilla, all from California, were contacted for interviews. While no response was received from Senator Padilla and a general response was provided on behalf of Senator Schiff, Representative Levin supplied a substantive answer to the questions digitally. Although these responses were not directly incorporated into the core analysis due to their delayed arrival, they remained important as confirmation of the continued salience of national security in congressional discourse. Representative Levin explicitly framed energy security as a matter of national security, stating, for example, "He recognizes energy security as a matter of national security" (27).

Following these boundaries, a combination of approximately 59 documents was assembled for analysis across both cases. This comprises 34 documents for TMC and 25 for Meta's case. The TMC corpus includes 16 corporate communication documents representing each quarter, upon update; if unavailable, their investor presentations. Other documents include lobbying disclosure forms, governmental documents, and contextual information from NGO reports. Meta's corpus follows a similar structure, though with a greater emphasis on governmental documents, given their legislative context and broader public context, suggesting corporate updates and press releases.

Analytical Procedure

Phase 1: Critical Discourse Analysis (CDA)

CDA was employed to deconstruct the linguistic construction of corporate security narratives (28). This was conducted through a coding process. A structured codebook was developed deductively from securitization theory and inductively from a brief review of the literature. Key code categories included: Securitizing Moves (e.g., SM-01: Threat - Chinese Control), Referent Objects (e.g., RO-01: US National Security), Audience Targeting (e.g., AT-01: Investor-Focused).

The corpus was then analyzed using the codebook framework, combining digital research tools such as the PDF search function and spreadsheet tables with manual reading to tag relevant text segments. Key excerpts, relevant codes, and analytical sections were also noted. Moreover, coded and tracked segments were analyzed for their intertextuality – that is, tracking how specific frames and phrases migrated between corporate, think tank, and political documents over the 2020-2025 timeline.

Phase 2: Process Tracing

Process tracing was used to evaluate the relationship between discourse and concrete policy outcomes (29). Detailed timelines for each case were constructed, outlining events from corporate frameworks to policy actions. For each hypothesized causal link, the timeline was examined for diagnostic evidence, prioritizing instances where policy texts directly and verbatim adopted corporate language. Temporal alignment and thematic similarity were classified as suggestive rather than definitive indicators of influence, in line with standard practice when internal corporate accounts are unavailable. The evidence was then synthesized into a causal narrative for each case, specifying the mechanism by which it occurred and the evidence supporting each step. While direct and complete confirmation of the cause-and-effect link between the security framing and policy outcomes cannot be fully accounted for due to a lack of insider information, these rigorous steps were used to identify whether the likelihood of policy influence was high. These techniques were used interactively, with discourse analysis guiding which aspects to monitor, while data from process tracing encouraged a reassessment of the discourse. This comprehensive approach aims to encapsulate the evolving nature of corporate securitization.

Phase 3: Quantitative count

A quantitative analysis of TMC's discursive language was used to analyze the shift in their corporate framework. All available quarterly reports from TMC's corporate update were used to gather such information. Each update was coded for key security frames. This research paper monitors the prevalence of such framings using two mutually exclusive keyword designations: (1) terms from the Environmental/Climate frame, including, but not limited to, "sustainable/sustainability," "clean energy," "lower-impact," "environmental," "ESG," "circular economy," "biodiversity" and (2) terms from the National Security Frame, consisting of "national security," "defense/defence," "China/Chinese" as strategic competitor, "supply chain security," "critical minerals," "strategic," "dominance," "vulnerability". Synonyms of such phrases were similarly scanned for within the articles, with duplicates in the same paragraph being removed from the count. As will be illustrated in the methodological limitations, this quantitative attempt has limitations, though it provides a useful baseline for initial analysis.

Employment of Conceptual Framework

Following the three analytical procedures above, this paper employs a conceptual framework to analyze corporate securitization, as shown in Figure 1. Each case study is analyzed regarding this conceptual framework.

Methodological Limitations and Reflections

Yet, this methodological approach has inherent limitations. Rather than providing a statistical

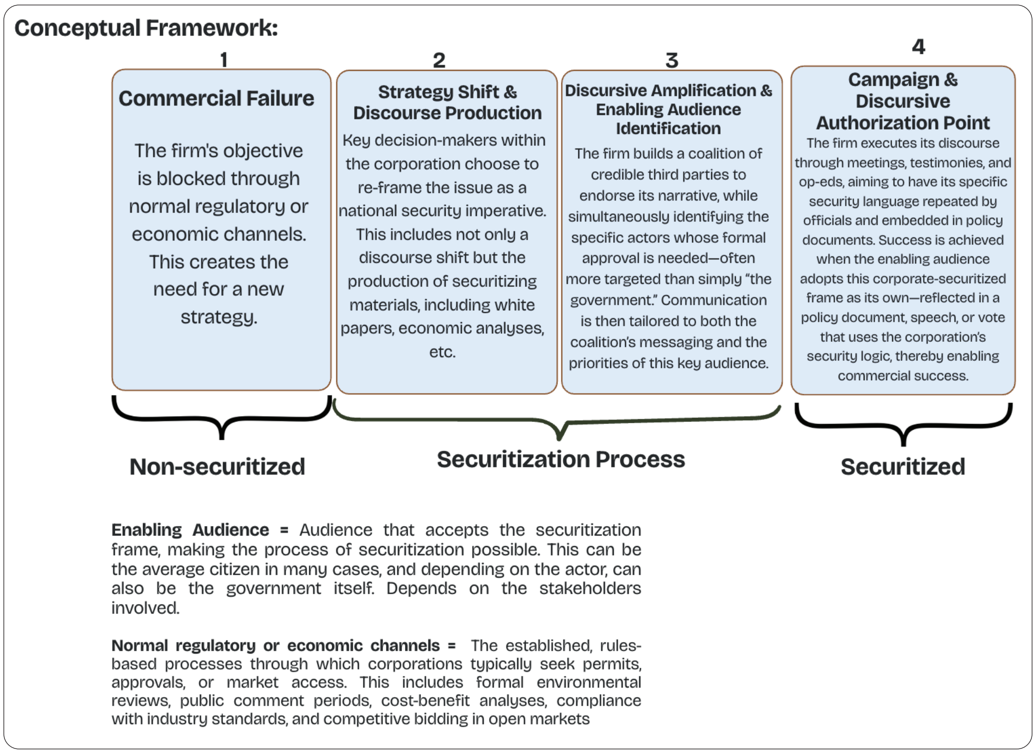

Figure 1. ***Corporate Securitization Framework.*** *The figure illustrates the four-stage process through which corporations employ national security discourse: (1) commercial or regulatory failure. (2) Discursive and strategic shift, (3) Discursive amplification towards an enabling audience, and (4) discursive authorization through policy outcomes.*

generalization about a larger population of firms and corporations, this qualitative study yields only an analytical generalization for the suggested theory of corporate securitization. While triangulating various source types mitigates this limitation, relying solely on public texts cannot capture private corporate strategists, closed-door political negotiations, or the unrecorded influence of personal relationships. Moreover, the scope is purposefully limited to highly visible and successful securitization attempts in the U.S., which does not thoroughly reflect unsuccessful campaigns or an alternative political system.

Specifically, given the interpretive role of the researcher in discourse analysis and causal narrative construction, a thorough research journal was kept to record coding choices and analytical conclusions, ensuring rigor. Yet, it must be noted that due to the qualitative nature of this paper, the causal claims made are necessarily suggestive rather than definitive. This study traces linguistic and thematic similarities as well as temporal alignment between corporate discourse and policy outcomes. However, in the absence of private sector, inside information, direct causation cannot be confirmed. As such, claims regarding effect, contribution, and influence are phrased using language such as "suggests", "appears to", "may have contributed to", and "is consistent with". Instead of interpreting the paper's finding as a determined causal relationship, it should be understood as indications of plausible influence pathways.

Last, the quantitative analysis on TMC's framing lacks nuance in each frame and relies on only a limited vocabulary. However, this limitation is kept in mind, and the narrative is further substantiated through discourse analysis. Notwithstanding these limitations, the combined application of process tracing, discourse analysis, and quantitative analysis to the cases of TMC and Meta offers a robust framework for evaluating the construction of corporate security narratives, and determining their impact on U.S. policy.

RESULTS AND DISCUSSION

Introduction: The Metals Company and the Deep-Sea Mining Frontier

This empirical chapter employs the corporate securitization framework to analyze The Metals

Company (TMC) and its attempt to commercially mine polymetallic nodules located in the Clarion-Clipperton Zone. The deep seabed was originally considered a global commons, regulated by the United Nations Convention on the Law of the Sea (30). For years, the potential to extract these nodules, rich in rare-earth minerals such as nickel, cobalt, copper, and manganese (31), had been hindered by both scientific and environmental resistance, as well as the slow development of international rules (7, 8). Within this grey area of sea regulations, TMC was founded – a startup holding exploration contracts but lacking the legal ability to extract resources.

This case is analytically significant for three key reasons. First, it offers an evaluation of corporate securitization theory. Needing to overcome significant entry obstacles from influential environmental non-governmental organizations (NGOs) and international regulatory frameworks (7, 8), TMC faced significant challenges. If a business entity can effectively securitize under such a context, the case demonstrates a test of the framework's explanatory capability. Second, this case study showcases a complete temporal narrative. Beginning with TMC's public listing via a SPAC merger in 2021 (9) and following successful regulatory approval in early 2025 (11), the entire four-phase process spanned a defined, compressed period. Finally, it provides empirical clarity. As a public company, TMC's financial challenges, lobbying costs, and strategic messaging are recorded in SEC reports, corporate updates, and federal disclosure systems, establishing a desirable documentation path from corporate discussions to legislative measures.

TMC Stage 1: Original Corporate Framework and Emerging Struggles

This empirical chapter outlines the initial context behind TMC's securitization strategy. Moving from an initial environmental frame, it faced initial failure by late 2022: stagnation in the multilateral regulatory space, significant financial turmoil, and a swift decline in social licensing and legitimacy due to market backlash from non-governmental organizations, as explained below. Following this deadlock, the company introduced a new rationale of national security while simultaneously continuing its initial environmental narrative.

Following its 2021 public launch through a Special Purpose Acquisition Company merger, TMC developed a corporate identity positioned as "an explorer of low-impact battery metals sourced from seafloor polymetallic nodules" (9). The company specifically noted its "dual mission" within its SPAC merger, articulating one that "provide[s] metals for the clean energy transition while minimizing negative environmental and social effects", and "hasten[s] the shift from a circular metal economy" (9). This frame revolved around tying TMC's business operations towards one of environmental positivity.

Here, TMC's original regulatory strategy was in operation with the United Nations Convention on the Law of the Sea (UNCLOS)'s evolving framework set (30). The company gained access to exploration rights in the Clarion Clipperton Zone through subsidiaries backed by the Pacific island nations of Nauru, Kiribati, and Tonga, a framework created in accordance with UNCLOS. The company's public commitments emphasized this science-driven approach and compliance with existing exploration regulations formed by the International Seabed Authority (32).

Yet, the company subsequently faced significant struggles as it was emerging as a startup. The foundation of TMC's planned operational timeline relied on the ISA's establishment of a legal framework enabling commercial exploitation. However, the ISA, an organization that operates on a consensus basis and includes 168 member states, was unable to meet its established deadlines. The original targeted date for completing the Mining Code, set for 2020, necessitated a postponement to 2023 and subsequently remained gridlocked due to environmental liability (33-34). Notably, TMC's subsequent financial reports similarly identified this stagnation, noting "prolonged and regulatory delays at the ISA" as a key risk factor, indicating that such an uncertainty "may materially and adversely affect our business" (35). This stagnation rendered their primary governance pathway of commercial exploitation under an international legal framework non-viable with needed production timelines.

TMC also faced financial decline. TMC's shares plummeted from a debut above $10 to below $1. The company further received NASDAQ delisting notices and deficiency letters for failing to meet the minimum bid price requirement. The company was first notified of such notice on December 5, 2022, after trading below $1 for 30 consecutive days (36). Moreover, investor divestment occurred concurrently. Greenpeace noted that Storebrand, Norway's largest private asset manager, divested from TMC, removing them from future investment. At the time, it was the ninth bank to exclude investment in deep-sea mining in 2021. The United Nations Environment Programme Finance Initiative similarly urged investors to avoid the industry (37). From this, it can be inferred that TMC's "sustainability" narrative struggled to attract long term institutional capital necessitated by a high-risk and uncertain corporation.

Alongside financial and regulatory difficulties, TMC began to experience significant backlash from NGOs. Both Greenpeace and the World Wildlife Fund rejected the company's claim to environmental benefits, spearheading a transnational campaign that portrayed deep-sea mining as an excessive danger to an unknown environment (38, 39). Resulting business sanctions arose from this activism, with corporations like BMW and Volvo citing the precautionary principle as the need to prevent the sea mining of critical minerals (40, 41). Similarly, tech companies such as Google and Samsung made public commitments in 2021 to remove deep-sea minerals from their supply chains (41). This removed the social acceptance for TMC corporate narrative.

Together, these three failures constitute what can be described as a "triple crisis" between regulatory, financial, and social sectors – each of which undermined TMC's original corporate model. These struggles suggest that their lower environmental cost framing could no longer ensure regulatory approval, investor confidence, or market acceptance.

TMC Stage 2: Quantitative and Qualitative Shifts in Discourse

This empirical chapter analyses the shift in TMC's corporate framework from an environmental to national security lens, using both quantitative and qualitative analysis.

A quantitative content analysis was conducted on nine corporate updates and annual reports from TMC between 2021 and 2025. Each document was coded for two mutually exclusive keyword categories: (1) environmental/climate terms (e.g., "sustainable," "clean energy," "ESG," "biodiversity") and (2) national security terms (e.g., "national security," "China," "supply chain security," "critical minerals," "dominance"). These results are summarized in Table 1.

Three significant patterns can be identified from this table. First, the company's 2021 discussions were characterized by a dominant environmental lexicon. Their foundational corporate update contained 11 environmental mentions and 3 security allusions. Second, a distinctive shift occurred in Q1 2022. The corporate update contained 5 national security references and 4 environmental references. This marks the first instance where security terminology surpassed environmental language in TMC's communications. Third, following this shift, security terminology continued to appear in subsequent communications. The security frame was temporarily deprioritized in 2023, when environmental regulations received renewed focus. However, it was consolidated and incorporated with policy-specific language in 2024. By 2025, security terminology was employed approximately seven times more frequently than environmental terms in TMC's congressional testimony.

Overall, the quantitative shift from environmental to security terminology in Q1 2022 suggests a strategic reweighting of TMC's public rationale. The company did not abandon its environmental narrative but added a security layer as a primary justification. By framing their mineral provision towards the clean energy transition as a national security imperative, TMC linked its commercial project to state power and geopolitical vulnerability.

Qualitative analysis also supports a similar pattern.

In TMC's Q1 2022 corporate update, CEO Barron cited a letter from "seventeen retired generals, admirals and officers" praising nodule development and cautioning about "the U.S.' extreme vulnerability to supply chain shocks" (42). Rather than merely reporting on external news, TMC actively cited validatory signals from national security voices. This constitutes a tactic this

Table 1. Frequency of Environmental and Security Terminology in TMC's Corporate Updates (2021-2025). *Data drawn from all TMC corporate updates throughout 2021-2025, if accessible.*

Document	Environmental Frame	National Security Frame
TMC-2021-Q3	11	3
TMC-2022-Q1	4	5
TMC-2022-Q2	6	2
TMC-2022-Q3	7	1
TMC-2023-Q1	9	0
TMC-2023-Q3	8	1
TMC-2023-Q4	3	5
TMC-2024-Q1	3	4
TMC-2024-Q2	4	4
TMC-2024-Q3	2	7
TMC-2025-Q1	0	6
TMC-2025-Q2	2	8
TMC-2025-Q3	3	9

paper terms “credibility borrowing” – a securitizing actor invoking third-party elite validation to lend authority to its security claims before those claims have been formally accepted by an enabling audience.

In a March 2023 investor presentation, TMC also positioned deep-sea mining as the “alternative to Russian- and Chinese-controlled supply” (43) – geopolitically reframing their competition. The same presentation cited a Chinese official who, in an interview with China Daily, claimed that deep-sea mining would “help us [U.S.] reduce the heavy reliance on foreign suppliers”. By citing a Chinese official’s statement about reducing U.S. foreign reliance, TMC transformed what could be read as market information into a warning of a premeditated threat. Moreover, the presentation further cited The Washington Post’s quote “contractors like The Metals Company” are “ahead in the technology race, but Chinese companies are catching up” (43). This external quote reframed TMC’s commercial position as geopolitical arbitration rather than speculative investment for corporate investors.

By the latter half of 2023, TMC communications contained a prototype discursive toolkit characterized by four interconnected components.

First, problem definition, where TMC framed the mineral supply chain as a “vulnerability” and “crisis” rather than a mere market obstacle. This can be seen through their notation of the “U.S.’ extreme vulnerability to supply chain shocks” and the warning that supply constraints “threaten to undermine” the energy transition (43). Second, threat specification. TMC specifically noted China as the cause of national security threat, as evidenced by their corporate update which illustrated “Chinese-funded producers known to violate human rights” (42). This narrative frames internationally sourced minerals not only as environmentally destructive but important to national security. Third, following threat specification, TMC presented their provision of seafloor nodules as a unique substitute and alternative to external supply chains, most notably “Russian- and Chinese-controlled supply” (43). Last, temporal urgency. TMC inserted urgency by framing that immediate action is needed. They intensified the need for governmental intervention by noting the tangible importance of rare earth minerals, noting that “We are now seeing this play out” with automakers negotiating Chinese deals (42).

However, this toolkit was still in the discursive brokerage stage, that is, an incomplete construction of rhetorical elements addressing both economic, environmental, and political needs. Particularly in its 2023 corporate updates devoted to ESG frameworks and environmental rhetoric under the company’s “dual mission,” the environmental frame continued to account for a significant share of communications. Although the security framing was well delivered, it lacked the third party validation, which would be expected in the next stage of corporate securitization. To develop the prototype of security discourse, it was subsequently later refined, validated by allies, and presented to legislators. That process is analyzed in the subsequent section.

TMC Stage 3: Targeting the Enabling Audience

This chapter details the streamlining of TMC’s corporate framework. TMC’s lobbying disclosures and connections are analyzed for their specific and emerging connection to national security.

TMC’s federal lobbying disclosures show that the company targeted both the U.S. Senate and House of Representatives. The lobbying issues included “issues regarding seafloor mineral collection and strategic planning” (44), “issues related to the consideration of seabed resources in addressing needs for critical minerals” (45), and “policy issues related to infrastructure for carbon capture and sequestration for biofuels” (46). Moreover, TMC’s lobbying targets also shifted from general support to specific government departments, notably the U.S. Department of Defense (DoD) and the Department of State (47). Lobbying disclosures targeted the White House Office as well (48). This shift in TMC’s lobbying targets mirrors the discursive shift documented in their second stage of corporate securitization, where security terminology gradually replaced environmental language in corporate communications.

In 2023, TMC additionally adopted a new partnership with The Vogel Group in 2023, a lobbying firm that specializes in defense and security (49). This hiring suggests that TMC sought specialized expertise to translate its security narrative into one of political accessibility. Similarly, in the second quarter of 2024, Shaun Taylor formally registered as a TMC lobbyist (50). Taylor had previously served as Chief of Staff to Representative Fallon of Texas until early 2024 (51). This hiring is important to note. Taylor’s prior role as Chief of Staff to Representative Fallon, followed by his recognition as a TMC lobbyist in the second quarter of 2024, suggests a direct channel between corporation and legislative figures on defense policy (50).

Furthermore, the House Armed Services letter, which was delivered in December 2023 while Taylor was still serving as Chief of Staff, provides evidence of narrative uptake prior to the formal lobbying registration (51). On December 7, 2023, a letter cosigned by 14 members of Congress and led by the House Armed Services Committee was delivered to the DoD. Representative Fallon was a cosignatory. The letter urged the DoD to secure seabed resources to counter “the Chinese Communist Party’s dominance” (51), and explicitly pressed the Pentagon for a concrete plan regarding seabed resource development.Specifically, the letter includes references to “competition with China”, “critical mineral supply chains” and the imperative to not “cede” resources to China (52). These phrases share parallel TMC’s core securitization frame in linguistic similarity with TMC’s Q1 corporate update and March 2023 investor presentation, which framed Chinese dominance as a threat and positioned TMC’s nodules as the solution (42, 43).

Overall, the presence of a legislative aide from this congressional coalition later becoming a registered TMC lobbyist, while not necessarily direct causation, illustrates the movement of security framing between corporate, congressional, and lobbying spheres through personal overlap. In contrast to TMC’s general lobbying and political influence strategy between 2021-2022, they adopted a streamlined, security focused political strategy that targets national security legislatures and institutions between 2023-2024.

TMC Stage 4: State Authorization, Adoption and Exceptional Measures

This final empirical chapter for TMC examines the endpoint of its corporate securitization process, with the U.S. government’s formal adoption of TMC’s security discourse. While coalition-building and testimony demonstrated political interest, authorization is achieved when the state codifies the corporate security logic into a binding policy. This chapter analyses the 2024 National Defense Authorization Act (NDAA) alongside President Trump’s “Unleashing America’s Offshore Critical Minerals and Resources” executive order as evidence of successful securitization.

The NDAA for Fiscal Year 2024 includes an accompanying House Report that contains a direct instruction for the Department of Defense. The report directs the Assistant Secretary of Defense for Industrial Base to research and assess the feasibility of processing polymetallic nodules to support defense supply chains (53), classifying deep-sea minerals as a matter of defense policy. This inscription moves the security frame from mere corporate discourse and lobbying efforts into binding legislation.

Specifically, the House Report’s language “decrease reliance on sources from foreign adversaries” and the explicit naming of “China” in the House Report directly echoes the threat-and-vulnerability language TMC had promoted in their corporate updates (53). This validation suggests that the enabling audience of this securitization process (Congress) may have been receptive to TMC’s securitizing move before the executive order was signed.

Moreover, the executive order illustrates the “exceptional measures” component of securitization theory as conceptualized by the Copenhagen School (13). President Trump’s Executive Order 14285 (April 2025) mandates the creation of “expedited processes” for permitting and leasing of deep-sea mining operations. The order directs regulating agencies to prioritize “efficiency, reproducibility, and competitiveness” over other considerations (11), suspending traditional regulatory procedures. The environmental review timeline is accelerated here, and the precautionary principle – which had previously impeded TMC’s progress – is effectively disregarded in the name of a national security emergency.

In addition, the executive order identifies the following agencies as involved: Department of Commerce, Department of Interior, Department of Energy, Department of State, U.S. International Development Finance Corporation (DFC), and the Export-Import Bank of the U.S. (11). This inclusion suggests that TMC’s national security logic appeared across various external sectors and was not only confined to a defense specific nature. The frame diffused across trade, diplomacy, energy policy, as well as economic development. This sectoral transfer is a key indicator of a successful securitization move, as defined by Buzan (13).

Significantly, the executive order’s phrasing like “unprecedented economic and national security challenges,” “independent of foreign adversary control,” and “counter China’s growing influence”, mirror TMC’s investor presentations and corporate updates (11, 12, 42). The inclusion of “responsible development” and “without compromising environmental…standards” similarly parallels TMC’s original strategy of neutralizing environmental counter narratives while prioritizing the national security imperative. This linguistic reflection suggests that TMC’s privately crafted narrative was, to an extent, transferred into state-owned policy language.

These inclusions represent a notable shift in deep-sea mining policy, in which the securitizing move is no longer a corporate speech act but one translated into governmental policy. This is consistent with the final condition of securitization, with the "enabling audience" (Congress and President Trump in this scenario) accepting and acting upon the security narrative.

TMC Synthesis

The trajectory of TMC's 2022 discursive pivot to the 2024-2025 NDAA provisions presents a complete securitization cycle, including the following:

- Failure of the environmental model (2022)
- Discursive production and introduction of national security framing (2022-2023)
- Discursive amplification via lobbying and coalition building (2023-2024)
- Discursive authorization via adoption into U.S. defense law (2024-2025)

Evidently, the TMC case study demonstrates how corporate securitization can move beyond the rhetorical sphere to become a tangible political strategy capable of shaping regulations and law by aligning corporate interests with the state's security needs.

Introduction: Meta

This empirical chapter examines Meta's corporate response to regulatory threats through the lens of the corporate securitization paradigm. Meta's corporate issues originated within the U.S. government, through bipartisan attacks on the corporation's fundamental business model, antitrust enforcement, and legislation.

This case is similarly analytically significant because of its diversity. It tests corporate securitization in a separate domain, on digital platforms rather than in resource extraction. Analyzing whether a technologically advanced company facing direct state action can successfully deploy national security discourse provides a test for the framework's applicability across sectors.

Meta Stage 1: The Legislative and Judicial Threat

This section outlines the first stage of the securitization process for the Meta case study. Meta's largest struggle focused on regulatory failure, specifically antitrust enforcement by US lawmakers and regulators.

Meta's original corporate framing was contextualized in a 2017 Facebook post, where Mark Zuckerberg, CEO of Meta, articulated the corporation's identity as one that was "building a global community", emphasizing that its apps facilitate "connection" (54). He also publicly referred to Instagram, WhatsApp, and Facebook as a "family of apps" (55).

However, by 2020, Meta faced corporate struggles that persisted throughout the legislative and judicial branches in the U.S. In December 2020, the U.S. government, a coalition of 48 states and districts alongside the Federal Trade Commission (FTC), filed a lawsuit demanding the divestiture of Instagram and WhatsApp from Meta (1, 2). Additional challenges emerged in October 2020, where the House Judiciary Committee investigated Meta alongside other Big Tech companies in the House Antitrust Report. The report concluded that Meta had "monopoly power" in social networking and advertising, suggesting measures including structural separation and restrictions on self-preferencing as well as anticompetitive practices (3). Notably, the report explicitly characterized Meta's apps as user "lock in", framing them as an anticompetitive "entrenchment of market power" (56). In contrast to Zuckerberg's original framing – that their corporation provided "connection" and was a "family of apps" with pro consumer values – the report inverted Meta's original corporate narrative.

These concerns were brought up in the legislative branch as well. The American Innovation and Choice Online Act was advanced by both the House Committee and Senate Committee of Judiciary in June 2021, including prohibitions of self preferencing, using non-public data for personal advantage, and interfering with pricing decisions set by other business users (4).

Importantly, the House Antitrust Report explicitly rejected and inverted Meta's original corporate narrative. In contrast to Zuckerberg's original framing – that their corporation provided "connection" and was a "family of apps" with pro consumer values – the report reframed these as "lock in" and "entrenchment of market power" (54, 55).

This combination of legal action, legislative investigation, and proposed binding legislation constitutes the regulatory failure condition theorized in the corporate securitization framework. Although Meta's commercial model remained viable, its political and legal license to operate was under threat. This pressure underlies Meta's subsequent discursive pivot, analyzed in the next section.

Meta Stage 2: "AI Arms Race" Narrative Discursive Shift

This section outlines the second stage of Meta's securitization process. Following its regulatory struggles, the company constructed a discursive addition, shifting from a defense of its commercial model to an emphasis on its geopolitical need.

During Mark Zuckerberg's (Meta's CEO) testimony before the U.S. Congress on July 29th, 2020, he explicitly identified China as the central threat, stating:

"For example, China is building its own version of the internet focused on very different ideas, and they are exporting their vision to other countries" (57).

"If you look at where the top technology companies have come from, a decade ago, the vast majority were American. Today, almost half are Chinese" (58).

"These are fundamental values for most of us, but not for everyone in the world – not for every company we compete with or the countries they represent" (59).

This testimony represents a shift in Meta's corporate framework. Rather than solely defending Meta's business models on the metric of market fairness or consumer welfare, Zuckerberg framed the company's challenges as connected to larger global tensions. By explicitly naming China as a threat and pointing to the growing number of Chinese technology companies, Meta's commercial rivals, notably TikTok, a Chinese-owned platform, are positioned as vessels for Chinese geopolitical influence.

This framing serves as a distinct securitizing function. By elevating the discussion from merely market competitiveness to a broader struggle over American ideological influence, Zuckerberg aligned Meta's corporate interests with American national interests. This elevates Meta's issues from the economic realm to the geopolitical realm, a traditional securitization tactic documented in the Copenhagen School's Framework (13).

A similar national security framework appeared in other Meta related reports.

In 2021, the Computer and Communications Industry Association (CCIA) – a coalition Meta is a leading member of – published a white paper titled "National Security Implications of House Antitrust Legislation" (59). This paper argued that antitrust legislation, specifically the American Innovation and Choice Online Act, would increase the vulnerability of U.S. national security. Specifically, the paper noted that measures to break up larger technological corporations promote "fragmented" cybersecurity defenses, harm law enforcement, and "undermine U.S. national security" in critical fields like artificial intelligence, instead ceding advantages to foreign rivals (59).

This coalition letter expanded Meta's securitization narrative towards a wider political system by acting as a written, and citable document. This allowed policymakers and supportive voices to reason against antitrust bills not out of protection for corporate power, but, more importantly, as a tangible concern for state security. Such a message is further amplified by its contextual background. At the time, there existed significant bipartisan consensus across the U.S. government regarding the threat posed by China's technological rise (60), often termed a "tech Cold War" (61). This environment could have created the resonance of Meta's narrative towards key policymakers, offering a rationale for terminating regulatory actions.

Through these speech acts, ranging from Zuckerberg's testimony to the CCIA white paper, national security became a significant component of Meta's corporate framework. By inserting this argument at a time of peak international competition, Meta framed antitrust scrutiny as in tension with national security.

Meta Stage 3: Chamber Letter, Joint Industry Letter, Meta Coalitions

Following Meta's initial security-focused discourse in response to regulatory obstacles and its formalization in the CCIA's white paper, the company broadened its external amplification. This chapter analyzes how Meta employed its membership and funding of multiple industry coalitions in order to multiply the reach and legitimacy of its national security frame.

Following the CCIA's 2021 white paper, Meta began to amplify its national security framing. In a January 13, 2022, letter to the Senate Judiciary Committee opposing S. 2992 (the American Innovation and Choice Online Act), the Chamber stated that antitrust reform would "damage America's global competitiveness" (62). In the context of the U.S.-China technological competition and the prevalent discourse of the "tech Cold War", policymakers may have interpreted this as a national security argument without explicit geopolitical language (59, 60). With the Chamber representing over 3 million businesses across all industries (63), this opposition carried significant weight and importance. A similar argument was forwarded in a joint industry letter to the Senate Subcommittee on Antitrust on March 6, 2023. The letter was signed by nine leading tech organizations, including CCIA, TechNet, Chamber of Progress, and NetChoice. The letter stated: "It is disheartening that lawmakers may again consider policies that would hamstring leading American technology companies while placing no corollary restrictions on foreign competitors, including major Chinese technology companies that receive significant state investment and support" (64). "This approach will boost foreign economic actors and weaken America's global technology leadership while introducing significant privacy and national security risks" (64).

Here, antitrust regulation is depicted not merely as economically unfavorable but as a decision that would “weaken America’s global technology leadership” and empower “major Chinese technology companies” (63). This language directly mirrors the securitizing moves recognized in Zuckerberg’s 2020 testimony and the CCIA white paper, suggesting the continuity of the narrative across multiple different amplification channels.

The coalitions and groups that signed this letter in specific are tied to Meta. Meta is a direct member of the CCIA, NetChoice, TechNet, the Software & Information Industry Association, and the Consumer Technology Association, whilst the Chamber of Progress receives Meta funding (65). Of the nine signatories, at least six are directly related to Meta, either as members or as known funders.

Here, Meta employed its institutional infrastructure, network of trade associations, advocacy groups and political organizations to amplify its national security framing. Each of these organizations carry distinct credibility with varying audiences, some targeted towards general business matters (Chamber of Commerce), others with technology audiences (CCIA, TechNet), and others with progressive leaning audiences (Chamber of Progress) (66).

These institutional relationships are further significant for two key reasons. First, they indicate that the joint letter was likely not spontaneous but a byproduct of Meta’s existing coalition infrastructure. Second, this infrastructure multiplies the reach and legitimacy of Meta’s security frame. Here, each organization represents its own speciality, interest, and credibility. This coalition of actors allows the same narrative to appear as a consensus from multiple authoritative sources, rather than simply Meta’s corporate self interest. This discursive amplification illustrates how Meta used strategic coalition-building to present its defensive, national security narrative.

Meta Stage 4: Lobbying Disclosures, Legislative Acts, FTC Lawsuit

Following the amplification of Meta’s security frame, its corporate framework streamlined towards a specific enabling audience – that being, Congress and federal agencies with security priorities. This chapter deconstructs the precise policies that Meta targeted in attempts to influence U.S. defense and technology policy.

Meta’s lobbying disclosure forms for 2022 explicitly noting opposition to antitrust legislation, specifically listing “S.2993 American Innovation and Choice Online Act” as their targeted lobbying issue (67). Similarly, in the fourth quarter of 2022, Meta’s lobbying disclosures specifically named the Office of the Director of National Intelligence and the Department of Homeland Security as targeted lobbying audiences (68). Both governmental agencies and positions are responsible for cybersecurity and national security. These demonstrate Meta’s centralization of their narrative and focus on national security.

Concurrently, Meta and its coalition actively lobbied in support of major technology bills (68). First, they lobbied in support of the CHIPS and Science Act of 2022, which supported manufacturing semiconductors and research and development funding (69). This bill was specifically framed towards “outcompeting China in technological innovation” (70). In addition, Meta also lobbied in support of the U.S. Innovation and Competition Act in the aims of boosting U.S. technological advancements. This bill was framed as “competing against China and mending U.S. fears of an AI Cold War” (71).

A similar pattern can be seen on the executive level as well. The Biden administration’s AI Executive Order positioned technology as a matter of national security as well, even while targeting private firms for regulation (72). Moreover, President Trump’s executive order in late 2025 stated that U.S. leadership in AI development will promote “national and economic security and dominance across many domains” (73).

Together, these political impacts align with the threat construction Meta had promoted in Zuckerberg’s testimony and the CCIA white paper (57-59). This discursive adoption and self-reinforcing cycle of using the national security frame underlines the argument that U.S. technology platforms are national assets that require protection rather than regulation. Legislatively, the NDAA for 2024 specifically prioritized “strategic competition with China and Russia” (74).

Other than discourse adoption and similarities, resource alignment also occurred. The CHIPS Act directed $280 billion towards domestic semiconductor manufacturing and technology research, explicitly citing national security and U.S. strengthening (75). By carrying state resources towards the domestic technological sector under specifically national security justifications, the Act created constituencies like manufacturers, research and technology firms with a vested interest in maintaining the security frame. This resource alignment reinforced discursive adoption by making the security narrative materially beneficial to other actors as well.

A third mechanism of success in narrative uptake is regulatory sidelining, which contributed to the political conditions that delayed and mitigated antitrust enforcement. The American Innovation and Choice Online Act failed a floor vote early 2023 (76), and the FTC lawsuit was dismissed twice (77, 78). While various factors contributed to these outcomes, the discourse that large platforms are national assets in geopolitical competition provides political reasoning for inaction. Opposing antitrust regulation could be framed as preserving U.S. competitiveness against China as opposed to simply protecting corporate power. However, international regulators have also advanced enforcement towards Meta, such as the Digital Markets Act in the EU (79). This suggests a national limit to the extent that securitization can benefit corporations.

Overall, these three mechanisms reinforced each other to emphasize the national security frame. The discursive adoption of the security framework supported resource alignment with big tech; resource alignment created constituencies supporting the frame; both mechanisms justified regulatory sidelining. Together, they illustrate how corporate security framing can become integrated into policy discourse.

Comparative Discussion: TMC and Meta

This chapter synthesizes the findings from both case studies, The Metals Company (TMC) and Meta. Analyzing their implications for securitization theory, Corporate Political Activity, and the relationship between private sector power and state security. The discussion is formatted around four thematic areas: 1. Comparative dynamics of corporate securitization across sectors, 2. Mechanisms of discursive amplification and institutionalization, 3. The theoretical implications for securitization studies, and 4 – the implications of the results for democratic governance.

The two case studies reveal both patterns and specific sector variants in the corporate securitization process. Table 2 summarizes the key similarities and differences.

Both cases confirm the core thesis of this study: that corporations facing existential regulatory or commercial threats can deploy national security discourse to align their private interests with state needs. Several common patterns can be identified across both sectors. For the first stage of securitization, both corporations faced obstacles to their success. TMC's challenges manifested in multifaceted ways, including financial strain, NGO backlash, and failure to secure regulatory permits. On

Table 2. Comparative Dynamics of Corporate Securitization Across TMC and Meta Case Studies. *The table compares both corporations across each stage and substage of the corporate securitization framework. This includes commercial/regulatory failure, original frame, threat construction, discursive production, amplification mechanism, enabling audience, policy mechanisms, authorization point, and success type.*

Securitization Stage	The Metals Company	Meta
Commercial Failure	Triple crisis, including regulatory stagnation, financial insolvency, and backlash from NGOs	Regulatory failure, including the FTC lawsuit, the House Antitrust Report, and the American Innovation and Choice Online Act.
Original Frame	Environmental sustainability	Social connection
Securitizing Actor	CEO Gerad Barron, startup leadership	CEO Mark Zuckerberg, corporate leadership
Threat Construction	Chinese control of critical mineral supply chains	Chinese technological competition
Referent Object	U.S. national security, defense supply chains	American technological leadership
Discursive Production	Quarterly updates, investor presentations, congressional testimony	House testimony, CCIA white paper
Amplification Mechanism	Target lobbying	Industry coalitions, joint letters
Enabling Audience	Congress, Department of Defense	Congress, Executive branch
Policy Mechanisms	NDAA, Executive Order	CHIPS Act, Executive order
Authorization Point	Executive order allowing expedited permitting, NDAA provisions for defense supply chains	Discursive framing adoption in the CHIPS Act, AI Executive Order, NDAA, and regulatory sidelining

the other hand, Meta's struggles were concentrated on antitrust regulation and government oversight.

TMC's shift in strategy was more significant than Meta's. TMC's narrative was initially conveyed through corporate updates and characterized by deliberate linguistic choices. On the other hand, Meta's narrative shift was narrower due to its inherent political focus. Meta's most distinctive difference was the need to defend its practices in a governmental setting, making Zuckerberg's congressional testimony the primary focus of analysis. These variances in shift medium, scale, and depth reflect how corporate securitization is nuanced towards the specific sectors in which it occurs.

Both corporate actors specified their targets during the enabling audience stage to amplify their message. For TMC, this was illustrated through focusing on the narrative audience. This included not only Congress but also specific legislative departments concerning national security. Meta's narrative amplification existed industry-wide, addressing national security concerns by leveraging corporate coalition influence. In this sense, the former constrained their narrative to a specific actor and cause, whilst Meta broadened the narrative's production, both with the goal of amplifying the impact of their corporate securitization.

The corporations both achieved success. For TMC, the executive order expediting mineral mining signaled a direct response to their initial financial and regulatory struggles. For Meta, success was demonstrated through political responses to their coalition letters, lobbying, and testimonial efforts. This success manifested through the failure of specific congressional bills to pass, the suspension of antitrust investigations, and an executive-level agreement to further fund technological initiatives. However, these challenges are similarly confined by the locality of their securitization - only succeeding within the context of the U.S. In both cases, securitization was triggered by a crisis or shortcoming rather than a simple positive opportunity. TMC's environmental model collapsed under regulatory, financial, and social pressure. Meta's connection frame was politically untenable due to antitrust attacks. Moreover, both firms initially developed their security narrative within the corporation – through CEO statements, investor presentations, and corporate publications, before seeking external legislative validation. This internal construction demonstrated the core frame that would later be emphasized through coalitions.

Last, neither case achieved complete irreversible success. Environmental NGOs and international bodies still contest TMC's regulatory approval. Meta's antitrust threats persist in the near future. Securitization is, importantly, more a process of raising the costs of adverse action than a permanent, successful victory.

<u>Normative implications of corporate securitization and democratic governance</u>

This study contributes to securitization theory in several ways. First, it showcases that corporate actors can act as securitizing agents. The Copenhagen School's original focus on state actors has been broadened to include international organizations, NGOs, and social movements. This study widens this trajectory to include private corporations. The two case studies present the notion that corporations possess the resources to function as effective securitizing actors. Second, economic securitization can act as a corporate strategy. Although scholars have researched the securitization of economic issues, this study unveils corporations as agents in constructing economic threats. TMC and Meta not only responded to existing security discourse but also actively produced it and reinforced the national security framework within their existing sectors. Lastly, the importance of the audience is redefined through these two case studies. They support Balzacq's emphasis on the enabling audience as constitutive of securitization. Both firms tailored their messages to specific audiences, emphasizing that securitization is a targeted communicative strategy.

These insights also raise several normative concerns for democratic governance. Corporations that can successfully frame their interests as relevant to national security gain exclusive access to policymaking. Concerns that would otherwise be debated through traditional democratic processes are elevated to the status of an existential threat, making extraordinary measures seem justified even when they may not be. Moreover, when security discourse dominates policymaking, other important variables and considerations, such as consumer welfare and environmental protection, can be marginalized and given low priority. The security frame crowds out competing considerations that are equally important.

In addition, securitization through corporations can obscure the origins of policy frames. By involving significant amounts of corporate lobbying, language in political acts appears as a natural policy agreement rather than economic persuasion, likely hindering democratic accountability.

Limitations of the study

This study has limitations that should be acknowledged to enable more robust future development of the theory of corporate securitization.

TMC and Meta were selected through a "most likely" paradigm for corporate securitizations. The discussions of the case likely do not generalize to less visible industries or politically involved firms across multiple sectors. Moreover, the case study relies entirely on publicly available materials, excluding internal strategy discussions, private lobbying communications, and influence that is unrecorded in the public eye.

Each case study has temporal and geographical limitations as well. Both cases are in a U.S. political context, though corporate securitization likely operates differently in other political systems with unique state-corporate relations. Furthermore, the cases covered in the 2020-2025 timeline. The long-term outcomes of securitization's genuine advantages remain uncertain.

These limitations suggest avenues for future research. Researching the intrinsic differences in sectoral corporate situations and how they operate between industries. Furthermore, analyzing how different political systems and barriers to private-sector intervention shape the opportunities and constraints for corporate securitization would be an important avenue for assessing the theory's full applicability. Moreover, researching the durability of these securitization outcomes, as well as the methods by which democratic governance can mitigate the harms raised by corporate securitization, is an important area for deconstruction within the field.

CONCLUSION

This study has demonstrated that companies are able to become securitizing actors by aligning state imperatives like national security narratives with their own private interests. This research has identified a four-step process by which corporate security frames gain political momentum, and in successful situations, the institutionalisation in state policy through an analysis of The Metals Company and Meta.

The corporate securitization concept has strong empirical backing, as analyzed in the two research studies. TMC shifted its focus from environmental sustainability to a national security framework focused on key minerals and strategic rivalry with China. By incorporating its security logic over the 2020 to 2025 period through focused lobbying and corporate interaction, it accelerated deep-sea mining licensing under a clear national security justification.

Meta, in cooperation with antitrust threats, pivoted from its connection frame to a narrative positioning U.S. technology platforms as national assets within the established "AI arms race" with China. Through the CCIA's 2021 white paper, larger coalition letters, and targeted lobbying, Meta achieved both positive success in the CHIPS Act, NDAA, and executive orders, as well as defensive success through their stalled antitrust case.

With the ever changing climate of global security, it is necessary for the development of Securitization Theory and the studies of Corporate Political Activity. By deepening the field of actors involved in Securitization Theory, this paper contributes by analyzing the ability of private actors to influence governmental policy with the basis of national security. As technological and resource competitions intensify, corporate securitization and its importance will only continue to grow from fields like critical minerals to artificial intelligence. National security will continue to provide businesses facing external challenges with a particularly strategic framing to convert private interests into public imperatives. The question now is whether democratic institutions will be able to regain their ability to assess such security claims and discern between corporate self-interest framed as national survival and genuine security concerns. The conclusion of this research has been to supply the empirical basis and initial research needed to pursue such an endeavour, and highlight the impact corporate actors have on national political decisions.

CONFLICT OF INTEREST

The author declares that there are no conflicts of interest related to this work.

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