

# **The Eurocrisis – a European crisis?**

Analysis of the Media Discourse on the Eurocrisis in  
Newsmagazines in France, Germany and Great Britain

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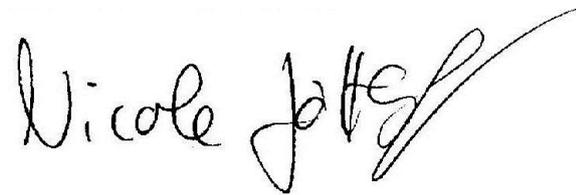
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## **Affirmation**

I hereby declare that I conducted this thesis independently and without assistance.

Any material of someone else firsthand that was used was quoted and marked accordingly.

This affirmation also applies to all illustrations in the work at hand.

A handwritten signature in black ink, reading "Nicole Gottschalck". The signature is written in a cursive style with a long, sweeping flourish at the end.

Nicole Gottschalck

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## Abbreviations

CDS	Credit Default Swaps
D	Germany
EC	European Commission
ECB	European Central Bank
EU	European Union
EP	European Parliament
IMF	International Monetary Fund
I&Q	Interested and qualified readership
SDC	European Sovereign Debt Crisis
WWII	World War II
Q	Research question

## 1. Introduction

‘On the one hand we are dealing with the worst crisis since the introduction of the euro, if not in the history of European integration. We can follow this in the daily news.

On the other hand, it is not exaggerated to note that we have already achieved an extraordinary lot. Given the daily news, the view to that seems to be somewhat obstructed, but this is what I am deeply convinced about.’<sup>1</sup>

Those words stem from a government policy statement, given by the German Chancellor Angela Merkel on the second of December 2011 in the German Bundestag. In her speech, Merkel refers to the European Sovereign Debt Crisis (SDC), also known as the Eurocrisis, which has dominated most public debates in Europe since October 2009. It was in this month when the Greek government corrected its state deficit estimations and triggered a chain reaction that finally led to the current state of crisis and unleashed wide spread media discourse on the future of the Euro and the project of European integration as such.<sup>2</sup> As the quote hypothesises, media has perceived the SDC as crucial for the further development of the EU. In fact, hardly any day has passed since late 2009 without headlines related to the crisis. We can observe a basic transnational understanding of Europe, the Eurozone or the EU being in a critical state of affairs.<sup>3</sup>

Yet how exactly can the public debate be characterised? Is it European centred or can we observe a mere domestic argumentation with clear national perceptions? Do news regard the crisis as a Eurozone issue or as a European problem? Do they, as Merkel claims, stress negative aspects and neglect accomplishments? Who are the targets of the criticisms? In my thesis, I will attempt to answer these questions by examining Western media opinion on the SDC. Doing so, I shall be able to demonstrate that cultural environments highly determined the depiction of the crisis in the countries chosen for this analysis. I assume that the public debate reveals deep set divisions within Europe.

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<sup>1</sup> For the original see [http://www.bundesregierung.de/nm\\_1514/Content/DE/Bulletin/2011/12/131-1-bk-bt.html](http://www.bundesregierung.de/nm_1514/Content/DE/Bulletin/2011/12/131-1-bk-bt.html) (10.12.2011). All following translations author’s own.

<sup>2</sup> Jäckel, Michael: Medienwirkung. Ein Studienbuch zur Einführung, Wiesbaden 2011, 199.

<sup>3</sup> In this thesis, the term crisis is understood like Bauer defines it as both a communicative figure and a semantic dispositive beyond the regular conventional functioning of society and thus the conceptually dual antipode of order. For a detailed elaboration see Bauer, Thomas A.: Krisenethik und Krisenkompetenz. Theoretische Anmerkungen zum Mediencharakter von Krisen und zum Krisencharakter von Medien, in: Bauer, Thomas A./Ortner, Gerhard E. (eds.), Werte für Europa. Medienkultur und ethische Bildung in und für Europa, Düsseldorf 2006, 147-160, 147-9.

Thus speaking, I refer to national self-perceptions, opinions on how countries are positioned within the European Union (EU) or in an international framework and diverging attitudes towards the actual meaning of commitment to the Union. At the same time, I mean to prove that the public debate took place within a European framework. I claim that the coverage on the SDC constitutes the platform for cross-border dialogues about issues of mutual concern. In fact, I expect the public debate to focus on similar topics, actors and objects. In short, my intention is to show that news coverage on the SDC is determined by high convergence with regards to the set of issues dealt with and high divergence with regards to perceptions and the actual content of the depiction of the respective topics. It needs to be emphasised here that I do not seek to present an economic or financial analysis of the crisis but solely focus on how it was depicted. For the sake of simplicity, while fully acknowledging that the term SDC does not bear any notion of an inner-EU limitation whereas the term Eurocrisis does, I shall nevertheless use these expressions simultaneously, if not marked otherwise.

My content analysis of media<sup>4</sup> will focus on high quality newsmagazines in a sample of three countries – France, Germany and Great Britain – in the time period of 2010 until 2011. I will examine *L'Express* (F), *Der Spiegel* (D) and *The Economist* (GB). Generally speaking, newsmagazines have considerable influence on public discourses on policy issues. Being regarded as keen-witted, mostly credible critiques of political and socio-economic grievances, newsmagazines enjoy a high degree of respect and attention and attract a certain type of readership.<sup>5</sup> Indeed, the group of recipients can be narrowed down rather precisely to politically interested and higher educated citizens from economically and politically influential middle or upper classes.<sup>6</sup> Additionally, *L'Express*, *Der Spiegel* and *The Economist* are the leading magazines in their countries of origin. For that reason, other participants in the news business as well as politicians and citizens refer to them as important (re-)sources, means of reliable information and initiators of controversial debates. Consequentially, a real impact of the way they depict the Eurocrisis on the general public and political debate can be expected.

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<sup>4</sup> I recognise the fact that mass media contain various numbers of distinct actors with diverse incentives.

However, for the sake of simplicity and my particular research purpose here, I will regard media as a unitary actor and use the terms *media* and *print media* synonymously in the entire thesis, if not specified otherwise.

<sup>5</sup> Landgrebe, Klaus Peter: *Nachrichtenmagazine. Ihr Stil, ihr Erfolg*. In *Europa und den USA*, Munich 2004, 20f.

<sup>6</sup> *Ibid.*, 33; see also Breyer-Mayländer, Thomas/ Seeger, Christof: *Medienmarketing*, Munich 2006, 98.

Given the capacity of this study, the number of countries selected for the analysis had to be limited. The sample of countries chosen represents the three leading nationals of the EU. Known as the *Big Three*, France, Germany and Britain have been crucial actors in the shaping of the Union since its very existence. In addition to their political and economic weight, choosing them is further justified by their premises in those decision-making processes in the EU explicitly concerned with the SDC. There are considerable differences between the three countries in terms of their influence on European integration in general and on Europe's fiscal and monetary development in particular.

Thus speaking, the UK is generally referred to as the ever reluctant brake in the vehicle of European integration which is mainly driven by a Franco-German engine. This image might well be applied to the current crisis. Being the EU's most prosperous and strongest countries – economically and militarily speaking – and thus having the highest influence on its future development, their stances in media debates deserve close examination.<sup>7</sup>

Moreover, the three countries at hand represent diverging media-cultural environments. How exactly this impacts the news coverage shall be further explored in chapter 4. Nevertheless, it is crucial to note at this point that by analysing *The Economist*, *L'Express* and *Der Spiegel*, I include three models of media systems in my analysis – the Liberal Model, (GB), the Polarized Pluralist Model (F) and the Democratic Corporatist Model (D).

Critical observers might raise the question why I chose to examine media in first place. A legitimate remark since media seldom appear as explicit actors on the political stage and thus do not have an ultimate vote in European decision making processes. However, their importance should by no means be underestimated. In fact, media function as platforms of public opinion and are the stages politicians act on.<sup>8</sup> They constitute the environment politicians need to interact with potential voters, on whose support policy makers rely.<sup>9</sup>

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<sup>7</sup> The following examination does not include Eastern-European states but focuses on central and Western-Europe due to language barriers. Although it would have been very interesting indeed to analyse media opinion on the SDC in future Euro-countries like Poland., this would have required sound knowledge of language. Being fully aware of this, I relied on my profound skills in English, French and German to be able to guarantee a throughout analysis of the media debate on the Eurocrisis in Great Britain, France and Germany.

<sup>8</sup> Habermas, Jürgen: *Between Facts and Norms. Contributions to a Discourse Theory of Law and Democracy*, Cambridge 2010, 361.

<sup>9</sup> Neidhardt, Friedhelm: *Öffentlichkeit und öffentliche Meinung*, in: Krause, Birgit/ Fretwurst, Benjamin/ Vogelgesang, Jens (eds.): *Fortschritte der politischen Kommunikationsforschung*, Wiesbaden 2007, 19-33, 21.

Moreover, media have a high potential to ‘shape public perceptions of international and foreign policy issues, [particularly] in the case of [...] EU legitimacy, democratic participation and public support for the EU’.<sup>10</sup> This very aspect justifies media analysis in general and accounts especially on my examination of the Eurocrisis. Related topics like national sovereignty, economic prosperity and the controversial question of the finality of the European integration have the potential to generate public discourses that may severely impact the political landscape of any democratic state in Europe.<sup>11</sup>

Furthermore, the field of economic and fiscal European integration has been poorly analysed yet within an intersecting framework of political science, media and communication analysis and sociology. As Liebert rightfully deplored, due to this lack of comparative empirical knowledge, many researchers ‘have taken refuge in speculative claims [, stating either] little more than “common sense” based contentions [or in] the worse cases [...] merely reproduce ill-informed ideas’.<sup>12</sup> In my thesis, I seek to build a bridge to cover this shaky terrain by providing firm grounding and empirical evidence.

Coming back to Angela Merkel’s quote once again, it is highly interesting to follow the ambivalent meaning of the pronoun ‘we’.<sup>13</sup> Taking the context of her speech into account, in which the chancellor presents her plans regarding an upcoming summit meeting, it is clear that *we* initially refers to the European Council. At the same time, it might also be understood as *we-Europe* or *we-the-Germans-in-Europe*. It could also indicate *we-the-Eurozone* or *we-the-Germans-in-the-Eurozone*. Put differently, in the context of the SDC and European politics in general, the meaning of a term is always open to debate. In my thesis, I shall present media interpretations of various aspects of the Eurocrisis.

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<sup>10</sup> Kandyla, Anna A./ de Vreese, Claes H.: ‘News Media Representation of a Common EU Foreign and Security Policy. A Cross-National Content Analysis of CFSP Coverage in National Quality Newspapers’, *Comparative European Politics*, 9 (1), 2009, 52–75, 55.

<sup>11</sup> Habermas, Jürgen: *Between Facts and Norms*, 373.

<sup>12</sup> Liebert, Ulrike: ‘Introduction. Structuring Political Conflict about Europe. National Media in Transnational Discourse Analysis’, in: *Perspectives on European Politics and Society. Journal of Intra-European Dialogue* 8 (3), 235-260, 236.

<sup>13</sup> [http://www.bundesregierung.de/nn\\_1514/Content/DE/Bulletin/2011/12/131-1-bk-bt.html](http://www.bundesregierung.de/nn_1514/Content/DE/Bulletin/2011/12/131-1-bk-bt.html) (10.12.2011).

## 2. Defining public – Ambivalence of basic terms in media analysis

During the last decades, uncounted numbers of scholars and academics have intensely debate about the relationship between the public sphere, democracy and media. I do not wish to rehearse these discourses, since they have been vastly covered elsewhere.<sup>14</sup> Neither do I claim to provide new theories in media and communication studies. Nevertheless, for clarification's sake, I will briefly elaborate the understanding of media and public this content analysis is based on.

The most prominent contemporary figure in the debates on possible definitions of the public and media is probably the German philosopher Jürgen Habermas, whose concept has been depicted by James Daene as such:

‘The role of media has been particularly highlighted by Habermas in forming a crucial constituent and catalyst for the existence of the public sphere. In general, the media have been characterized principally through their perceived evolution from a fourth estate guarding the public interest into media that commodify news and are more interested in people as consumers than as citizens’<sup>15</sup>

Habermas built up on Niklas Luhman's system theory according to which society as such can roughly be understood as a conglomerate, consisting of numerous subsystems, each forming ‘its own picture of society’<sup>16</sup>. As a consequence, they ‘no longer command a shared language in which the unity of society could be represented for all of them in *the same way*.’<sup>17</sup> This led Habermas to the conclusion that a notion of *the public* is obsolete and that various systems of publics coexist. He differentiated between ‘the political public sphere [and] the public of citizens’<sup>18</sup>, whereby neither of them could be perceived as ‘a sounding board that would be sufficiently complex for thematizing and treating society-wide problems’<sup>19</sup>. The crucial position of media in this context is their role as transformers of language codes, whereby they put com-

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<sup>14</sup> For an overview see for example Jäckel, Michael: Medienwirkung, 263-300. Further discourses on this topic in Habermas, Jürgen: Between Facts and Norms; Baum, Matthew A./ Potter, Philip B.K.: ‘The Relationships Between Mass Media, Public Opinion, and Foreign Policy: Toward a Theoretical Synthesis’, *Annual Review of Political Science* 2008 (11), 39–65; Erickson, Mary/ Dewey, Patricia: ‘EU media policy and/as cultural policy. Economic and cultural tensions in MEDIA 2007’, *International Journal of Cultural Policy*, 17(5), 490-509, Collins, Richard: ‘Unity in diversity? The European single market in broad casting and the audiovisual’, *Journal of Common Market Studies* 32 (1), 89-102; Krause, Birgit/ Fretwurst, Benjamin/ Vogelgesang, Jens (eds.): Fortschritte der politischen Kommunikationsforschung, Wiesbaden 2007; Trenz, Hans-Jörg: ‘Media Coverage on European Governance. Exploring the European Public Sphere in National Quality Newspapers’, *European Journal of Communication* 2004 19, 291-319.

<sup>15</sup> Deane, James: Media, Democracy and the Public Sphere, in: Hemer, Oscar/ Trufte, Thomas: Media and Global Change. Rethinking Communication for Development, Buenos Aires 2005, 177-192, 177.

<sup>16</sup> Habermas, Jürgen: Between Facts and Norms, 343.

<sup>17</sup> Ibid., 343. Italics in the original

<sup>18</sup> Ibid., 343.

<sup>19</sup> Habermas, Jürgen: Between Facts and Norms, 343.

munication stemming from one system ‘into a form in which these messages can also be received by the special codes of autopoietic systems – and vice versa’.<sup>20</sup> In other words, they generate a collective product of comprehensibility for communicative practices and ‘potential dialogue’<sup>21</sup> in open social space.

Following this approach, I regard media as a system of its own. Thus, while referring to public debate, I consign to a media specific concept, not mass communication among citizens. This *media public* will therein be perceived as an interactive platform reflecting and shaping the opinions and interests of other systems and transforming language codes. I deliberately refrain from attributing media with the term *mirror*. In the light of gate-keeping and agenda-setting theories, any such description would appear terribly naïve.<sup>22</sup> Indeed, strong reciprocal influence of public and media can be examined.<sup>23</sup> Scholars broadly agree that mass media influence discourses among citizens by selecting and filtering information.<sup>24</sup> At the same time, they acknowledge the fact that setting a news agenda is an interactive process, in which news recipients – political elites in particular<sup>25</sup> – influence the set of the game as much as news transmitters.<sup>26</sup> In other words, what is placed on the media agenda (constituted by news coverage) is also determined by its relevance to the public agenda (formed by the population), the ‘home audience, those who pay to receive the media’s output’<sup>27</sup> and the policy agenda (shaped by discourses among politicians).<sup>28</sup>

The actual importance of media is marked by the concept of communication being a central feature of how a society constitutes itself. In fact, they are an affordable means of instant knowledge and information distribution.<sup>29</sup> Still, one should always keep in mind that this threshold bears a two-edged sword. Media are evenly capable of uniting and dividing, inform-

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<sup>20</sup> Habermas, Jürgen: *Between Facts and Norms*, 354.

<sup>21</sup> *Ibid.*, 361.

<sup>22</sup> For an in-depth discussion of this aspect see Trenz, Hans-Jörg: ‘Media Coverage on European Governance’, 312-3.

<sup>23</sup> Jäckel, Michael: *Medienwirkung. Ein Studienbuch zur Einführung*, Wiesbaden 2011, 203.

<sup>24</sup> Schulz, Winfried: *Politische Medienwirkungen. Fortschritte der Kommunikationsforschung*, in: Krause, Birgit/ Fretwurst, Benjamin/ Vogelgesang, Jens (eds.): *Fortschritte der politischen Kommunikationsforschung*, Wiesbaden 2007, 35-50, 39.

<sup>25</sup> Baum, Matthew A./ Potter, Philip B.K.: ‘The Relationships Between Mass Media, Public Opinion, and Foreign Policy’, 40

<sup>26</sup> Schulz, Winfried: *Politische Medienwirkungen*, 41.

<sup>27</sup> Ramsbotham, Oliver / Woodhouse, Tom / Miall, Hugh: *Contemporary Conflict Resolution*, 3<sup>rd</sup> Ed., Cambridge 2011, 361.

<sup>28</sup> Jäckel, Michael: *Medienwirkung*, 196.

<sup>29</sup> Ramsbotham, Oliver / Woodhouse, Tom / Miall, Hugh: *Contemporary Conflict Resolution*, 359.

ing and misinforming, educating and spoiling their audience.<sup>30</sup> This indicates two things. First, journalists are more than passive mediators of debates who reflect and mirror public opinion but are actual participants and news *makers*.<sup>31</sup> In a nutshell, they inform first and foremost about those issues they regard as most important or expect to meet the highest interest and attention amongst their audience.<sup>32</sup> Second, media and newsmagazines in particular may well be critical observers of the political system, the society as a whole and grievances of whatever kind. However, they cannot ignore the very fact that they are integral parts of these respective systems and will thus always remain constrained by the cultural environment in which they operate.<sup>33</sup> In consequence, journalists always face the difficult, if not impossible task to stick to objectivity while at the same time being able to satisfy the needs and expectations of their audience.<sup>34</sup>

This is apparent especially in the high degree of news coverage on major events and discourses. Media tend to prefer to report on those issues that interest the highest possible number of potential recipients. With regards to Europe, this accounts particularly for those events dealing with European integration. In contrast, the daily routine of governance and decision making procedures in the EU is rarely reported on. Finicky details of directorate generals rarely find their way to the media agenda, simply for the fact that they are perceived as being boring.<sup>35</sup> In-depth coverage of issues that reflect the daily businesses in Brussels or extensive administrative procedures is marginal.<sup>36</sup> This accounts for newsmagazines, too. Even though they theoretically have the capacity to cover the background processes of long lasting decision-making in-depths, they rarely make use of it.<sup>37</sup> Apparently, even their politically interested readership is not too fond of being informed about every stage of EU policy conduction but prefers illustrations of the big picture.

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<sup>30</sup> Ramsbotham, Oliver / Woodhouse, Tom / Miall, Hugh: *Contemporary Conflict Resolution*, 360.

<sup>31</sup> Trenz, Hans-Jörg: 'Media Coverage on European Governance', 299.

<sup>32</sup> For detailed analysis of media agenda setting see Eichhorn, Wolfgang: *Agenda-Setting-Prozesse. Eine theoretische Analyse individueller und gesellschaftlicher Themenstrukturierung*. 2. Auflage, Munich 2005; Eilders, Christiane: *Nachrichtenfaktoren und Rezeption. Eine Empirische Analyse zur Auswahl und Verarbeitung politischer Information*, in Reihe: *Studien zur Kommunikationswissenschaft*, Bd. 20, Opladen 1997; Raupp, Juliana/ Vogelsang, Jens: *Medienresonanzanalyse. Eine Einführung in Theorie und Praxis*, Wiesbaden 2009; Rhomberg, Markus: *Mediendemokratie. Die Agenda-Setting-Funktion der Massenmedien*, Munich 2008.

<sup>33</sup> Ramsbotham, Oliver / Woodhouse, Tom / Miall, Hugh: *Contemporary Conflict Resolution*, 361; Landgrebe, Klaus Peter: *Nachrichtenmagazine*, 37.

<sup>34</sup> Ramsbotham, Oliver / Woodhouse, Tom / Miall, Hugh: *Contemporary Conflict Resolution*, 360.

<sup>35</sup> Trenz, Hans-Jörg: 'Media Coverage on European Governance', 303.

<sup>36</sup> *Ibid.*, 305.

<sup>37</sup> Rare examples are chronicles like 'Wir haben nur einen Schuss', in *Der Spiegel*, 17.05.2010 or 'Chronologie de la Grèce', in *L'Express*, 25.11.2010.

### 3. Methodology

I based my thesis on three building blocks, those being theory, empirical data and semantic content analysis. With regards to theories, I draw on the above mentioned concepts and definitions of public, media and communication. Empirically speaking, I constructed a data-set on articles debating the SDC. In methodological terms, I applied methods of semantic analysis – that is classifying signs ‘according to their meanings’<sup>38</sup> – in order to closely examine the actual subject matters of the debates on the Eurocrisis. Main objectives in my research were designations (subject-matter), attributions (characterisation) and assertions (thematic context). In short, I identified the main issues the newsmagazines dealt with and highlighted who or what the debate focused on. While concentrating on qualitative content analysis, I also conducted quantitative analysis in order to provide empirical grounding for my findings.

Since I wanted to analyse structural relationships and socio-economic as well as political contexts, I operationalized the traditional content analysis by connecting it with network analysis. This concept has been developed and elaborated in depth by Silke Adam, who argues that only by adding claims-analysis and interaction-analysis, content analysis can sufficiently examine interrelated structures and coherences.<sup>39</sup> Adhering to these principles, it became possible to analyse where, why and how interaction of specific actors was depicted.<sup>40</sup>

#### 3.1 Context and units

The first step of my analysis consisted of using the internet’s content archives to access a complete set of headlines associated with a specific context. The latter term is here to be understood as the ‘conceptual environment of the text, the situation in which it play[ed] a role.’<sup>41</sup> In the case at hand, the context constituted a period of three weeks around the five EU-summits in the 2010/11, which were primarily dedicated to financial grievances of Eurozone countries.<sup>42</sup> Selecting this period, I pay tribute to the fact that news coverage on European issues generally concentrates on ‘the “big issues” of Europe, its common future and destiny’<sup>43</sup> and ‘cyclically peaks around focusing events’.<sup>44</sup>

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<sup>38</sup> Krippendorf, Klaus: *Content Analysis. An Introduction to its Methodology*, Thousand Oaks 2004, 45.

<sup>39</sup> Adams, Silke: *Symbolische Netzwerke in Europa. Der Einfluss der nationalen Ebene auf Europäische Öffentlichkeit. Deutschland und Frankreich im Vergleich*, Köln 2007, 53-54.

<sup>40</sup> Adams, Silke: *Symbolische Netzwerke in Europa*, 53.

<sup>41</sup> Krippendorf, Klaus: *Content Analysis*, 33.

<sup>42</sup> 11. February 2010, 9.–10. Mai 2010, 16.–17. Dezember 2010, 21. Juli 2011, 11. December 2011.

<sup>43</sup> Trenz, Hans-Jörg: ‘Media Coverage on European Governance’, 305. See also: Kandyła, Anna A./ de Vreese, Claes H.: ‘News Media Representation of a Common EU Foreign and Security Policy’, 57.

<sup>44</sup> Trenz, Hans-Jörg: ‘Media Coverage on European Governance’, 303.

As it was proved elsewhere, the visibility of the EU is typically marginal prior to prescheduled events and is even more insignificant soon after the event took place.<sup>45</sup> I chose to make use of this phenomenon in order to gather as many research units as possible, hence my focus on the summits. Following the headline-listing, all texts relevant for the topic at hand were systematically filtered by thematic and syntactic distinctions. This way, a volume of 275 articles<sup>46</sup> was obtained for the applying weeks, respectively originating from issue prior, during and right after the summits. It has to be made clear that my unit of measurement, in the following referred to as *analyser*, were articles. Even though I used headlines as my first research variable, I abstained from conducting a separate headline-analysis due to limits of scope.<sup>47</sup> Consequentially, headings as well as leaders were perceived as integral part of the analyser and not as single units.

For a more specific conceptualisation of the analysers, a categorisation developed by Trenez was applied. While he defines *European* articles in general as those who ‘discuss European topics as dominant issues’<sup>48</sup>, he further identifies three types of news dealing with the EU:

‘First, European news characterized by the shared meaning of European events and issues; second, Europeanized news characterized by the secondary impact of European events and issues on national news coverage; and third, national news on domestic events and issues characterized by evolving forms of European monitoring and rhetorics.’<sup>49</sup>

I adopted this model with slight modifications for means of suitability to my particular research purpose. Thus, I distinguish between analysers of supranational European, national European and international nature. Supranational European news coverage focuses on EU-institutions and the Union as such. This includes discourses on European governance in general, distribution of competences in the EU and encompassing multilateral relations within Europe. National European implies concentration on a specific country and its interplay with the EU and other member states. It further comprises analysers dedicated to individuals that are involved in political decision making processes in their countries of origin, termed in the following as *national individuals*.

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<sup>45</sup> Kandyla, Anna A./ de Vreese, Claes H.: ‘News Media Representation of a Common EU Foreign and Security Policy’, 57.

<sup>46</sup> Economist: 107; Spiegel:72; Express:96.

<sup>47</sup> Since headlines and leaders have the specific function of both attracting readers and communicating the core purpose of the actual article, a detailed analysis of these headlines would be an excellent a base for further separate examination.

<sup>48</sup> Trenez, Hans-Jörg: ‘Media Coverage on European Governance’, 296.

<sup>49</sup> Ibid., 291, 296-7.

This does not include personalities active in world economy or the banking sector. Those, here described as *non-national individuals*<sup>50</sup> are part of the final category of international news coverage. This type of news is ultimately linked to the EU or Europe as an entity, while it focuses on depictions of worldwide multi- and bilateral relations, institutions of international relevance like the IMF and the world economic and financial state of affairs.

Framing the analysers as elaborated above, I reduced the diversity of possible interpretations to a manageable number. That is to say, I concentrated on the main objectives of the respective articles, while being fully aware of the fact that they never encompass but one content.<sup>51</sup> In fact, as publications in newsmagazines usually comprise extensive material, it is obvious that some analysers feature overlapping characteristics of the categories presented above. Nevertheless, within the given context, I was able to attribute the articles with a final meaning.

### **3.2 Sample, indices and research questions (Q)**

Categorising analysers is a crucial starting point for context analysis, which needs to be followed by further distinctions through relevant samples and variables. Thus, additionally to the sorting into supranational European, national European and international, the analysers were catalogued in a cluster. I decided on applying relevance sampling and thus concentrated on contingences. In this kind of purposive sampling, ‘several coded elements appear in one and the same analyser.’<sup>52</sup> This way a population of relevant texts was created, excluding those units that were of no interest for this analysis.

Conducting both qualitative and quantitative analysis, it is crucial to note that valence and salience of an issue are equally important.<sup>53</sup> While the latter objective can be relatively easily obtained through sampling, the former requires the careful development of an index, which is but ‘a variable whose significance rests on its correlation with other phenomena’<sup>54</sup>.

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<sup>50</sup> The term *non-national* in this sense means not representing a national electorate, hence not being directly involved in domestic policy making.

<sup>51</sup> Krippendorff, Klaus: Content Analysis. An Introduction to its Methodology, Thousand Oaks 2004, 23.

<sup>52</sup> Jäckel, Michael: Medienwirkung, 199.

<sup>53</sup> Ibid., 203.

<sup>54</sup> Krippendorff, Klaus: Content Analysis, 58.

Referring to Krippendorff's elaboration on conceptualising content analysis<sup>55</sup>, I identified a group of indices that were of particular use for my analysis:

- Awareness and knowledge, indicated by the presence or absence of references to an object
- Importance of, emphasis on and attention to a specific object in an analyser, indicated by frequency of reference
- Attitude towards the object and sentiments associated with what the object of reference signifies, indicated by the attribution of (un-)favourable characteristics or qualifications

Building on these indices and in order to connect available texts to possible answers, the following research questions (Q) were created:

- Q1: How visible was the crisis in the coverage of the newsmagazines?  
This question is solely dedicated to quantitative analysis and raises attention towards the frequency by which research objects were mentioned and referred to.
- Q2: In what (national) setting was the crisis depicted and how was it characterised?  
Here the context and the political as well as the media-cultural environment are taken into account. It particularly refers to national perceptions of the crisis, relevant actors and socio-economic circumstances.
- Q3: Who were the most relevant actors?  
This aspect refers to both valence and salience of (legal) personalities, enterprises and (N)GOs, distinguishing between EU-Institutions, national and international actors. It considers the importance attributed to research objects and how often they appeared in the news.
- Q4: Who and what was in the focus of criticism?  
The question aims at strands of objectivity and broader opinions that can be identified in the analysers. It seeks to figure the characteristics and features main actors and research objects were attributed with and to detect the putative culprits the respective newsmagazines identified.
- Q5: What suggestions did the newsmagazines offer in order to solve the crisis? Ultimately linked to Q4, this last query reflects on recommendations to solve the crisis.

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<sup>55</sup> Krippendorff, Klaus: Content Analysis, 58f.

#### **4. Sources – Characteristics of *Der Spiegel*, *L'Express* and *The Economist***

The careful observer will have noticed that the sample of newsmagazines chosen for the analysis does not follow classical distinctions of publications into politically left or right. First of all, this division is hardly applicable to magazines in any case, since most of them have been determined by mid-left editorial lines since their very existence – regardless of their country of origin.<sup>56</sup> Interestingly enough, while their reputation as being rather attached to left politics still retains, their scope of news coverage has in fact moved towards controversial depictions of the whole political spectrum.<sup>57</sup>

Second, one should keep in mind that a high number of European news articles are commonly written by a small number of correspondents and experts. Since quality articles dealing with the Eurocrisis require a profound knowledge of the complex nature of the Monetary Union, financial markets, economic dynamics and European integration in general, the scope of potential authors is naturally limited. In short, while attempting to identify a national or left-right bias in the news coverage, one might involuntarily ‘measure [...] an author bias which cannot be representative of the whole country or [magazine] under examination’.<sup>58</sup> Hence, I had to rely on another variable in order to choose my sample and in the following decided to select the newsmagazines according to their number of circulation.<sup>59</sup> Moreover, the high level of acceptance of the respective magazines in other national and international media further legitimised the use of these specific newsmagazines as the main source of this thesis.<sup>60</sup>

#### Same readership...

As already pointed out in the introduction, readers of newsmagazines generally recruit themselves from rather homogenous middle and upper milieus of society.<sup>61</sup> In fact, analysing the profiles of their recipients, it becomes evident that they feature clearly overlapping social status, value-perceptions and patterns of everyday-life.<sup>62</sup>

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<sup>56</sup> Landgrebe, Klaus Peter: Nachrichtenmagazine, 38.

<sup>57</sup> Ibid., 38.

<sup>58</sup> Trezz, Hans-Jörg: ‘Media Coverage on European Governance’, 299.

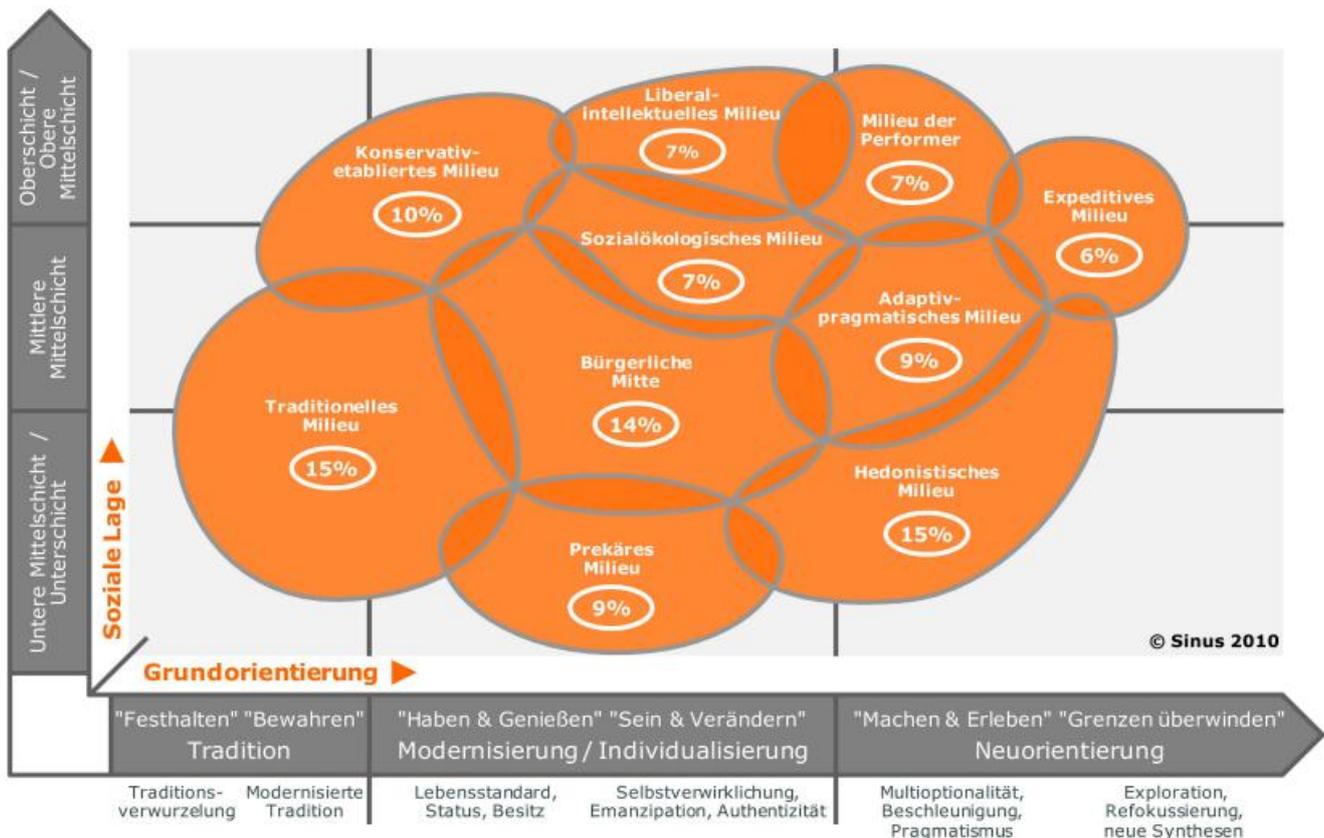
<sup>59</sup> For detailed information see Chiffres clés 2012, Ministère de la Culture et de la Communication, <http://www.culturecommunication.gouv.fr> (07.02.2012); World Circulation, The Economist Group, <http://www.economistgroupmedia.com/research/categories/>(07.02.2012); Informationsgemeinschaft zur Feststellung von Werbedatenträgern e.V <http://daten.ivw.eu/index.php?menuid=1&u=&p=&detail=true> (10.05.2012)

<sup>60</sup> Kuhn, Raymond: The Media in Contemporary France, Maidenhead 2011, 44.

<sup>61</sup> Ibid., 44.

<sup>62</sup> Nowak, Dorothea/ Perry, Thomas: Die Sinus Milieus als strategisches Tool der Publikumsforschung, in: Albert, Pierre et.al: Les Médias et leur public en France et en Allemagne. Die Medien und ihr Publikum in Frankreich und in Deutschland, Paris 2003, 405-421,408-9.

The Sinus-Model of social milieus can serve as a useful tool in order to visualise these correlations.



(Sinus-Milieus in Germany in 2010)<sup>63</sup>

In the here depicted fragmentation of the German society, the readers of *Der Spiegel* would be found in the upper left third of the graph. Following Beyer-Mailänder and Seeger, this particular group shall in the following be categorised as I&Q (Interested and Qualified).<sup>64</sup> The fact that the magazines communicate socio-politically highly controversial issues in relatively complex articles with accentuated language may serve as an explanation why newsmagazines primarily attract such an exclusive group.<sup>65</sup> Regularly reading a newsmagazine requires both the interest and the competence to compensate the high amount and actual content of information transmitted by them.<sup>66</sup> The knowledge and incentive necessary to fulfil these conditions are disproportionately represented in higher-educated milieus.<sup>67</sup>

<sup>63</sup> <http://www.sinus-institut.de/de/loesungen/sinus-milieus.html> (20.05.2012)

<sup>64</sup> Breyer-Mayländer, Thomas/ Seeger, Christof: Medienmarketing, 95.

<sup>65</sup> Landgrebe, Klaus Peter: Nachrichtenmagazine, 33.

<sup>66</sup> For a detailed analysis see Bolz, Dirk-Mario/ Nowak, Horst/ Perry, Thomas: Nachrichten-Magazine erleben. Die feinen Unterschiede zwischen Spiegel und Focus Lesern. Eine Studie zur erlebnispsychologischen Differenzierung von Leserschaften, in: Frenkel, Cornelia/ Lüger, Heinz-Helmut/ Woltersdorff (eds.): Deutsche und französische Medien im Wandel, Landau 2004, 147-71.

<sup>67</sup> Breyer-Mayländer, Thomas/ Seeger, Christof: Medienmarketing, 9; This statement needs to be understood as a generalisation whereby exceptions prove the rule.

### ...but different cultural environment

Being termed newsmagazines, *Der Spiegel*, *L'Express* and *The Economist* belong to the family of general interest magazines.<sup>68</sup> However, what the title general-interest implies is determined by culture and the media environment the magazines operate in. A short elaboration of the decisive power of culturally defined media with reference to the magazines at hand is necessary in order to understand certain peculiarities in the news coverage on the Eurocrisis.<sup>69</sup> According to Hallin and Mancini, the Western hemisphere consists of three media systems. They distinguish between 'the Liberal Model, which prevails [in] Britain, [...] the Democratic Corporatist Model, which prevails across northern continental Europe; and the Polarized Pluralist Model'<sup>70</sup> in the Mediterranean south of Europe. Acknowledging the fact that these systems are interrelated and that borders between them are not easily drawn, we can still roughly categorise *Spiegel*, *Express* and *Economist* according to these models.

*The Economist* is part of the 'strong tradition of "fact-centred" reporting'<sup>71</sup> of the Liberal Model. With its stress on professionalised journalism and strong objectivity norms, the time-honoured magazine – first published in 1843 – has certainly played a significant role 'in the development of a powerful form of information-based journalism' in Europe.<sup>72</sup> In fact, one might say that this has made it the mother of all newsmagazines. While it remains up to debate whether something like this actually exists, *The Economist* has undoubtedly established itself as the world's most circulated magazine. From an analytical point of view, one peculiarity of *The Economist* needs to be emphasised here. In stark contrast to other newsmagazines like for example *Der Spiegel*, the British magazines refrains from lengthy articles and limits the volume to one page.<sup>73</sup> Exceptions are only made when the topic is regarded as particularly

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<sup>68</sup> Breyer-Mayländer, Thomas/ Seeger, Christof: Medienmarketing, 180. Whether *The Economist* actually belongs to the special-interest type of magazine is open to debate. However, since it attracts readers with various educational backgrounds and not only economists or financial business managers, it is certainly legitimate to label it as a general-interest magazine.

<sup>69</sup> In depth studies on the impact of culture on media systems have been conducted elsewhere. See Adams, Silke: Symbolische Netzwerke in Europa. Der Einfluss der nationalen Ebene auf Europäische Öffentlichkeit. Deutschland und Frankreich im Vergleich, Köln 2007, Krause, Birgit/ Fretwurst, Benjamin/ Vogelgesang, Jens (eds.): Fortschritte der politischen Kommunikationsforschung, Wiesbaden 2007; Breyer-Mayländer, Thomas/ Seeger, Christof: Medienmarketing; Dutta, Nabamita/ Roy, Sanjukta: The Changing Face of Culture: Gauging the Impact of a Free Media, *European Journal of Law and Economics*, forthcoming, available via [http://papers.ssrn.com/sol3/papers.cfm?abstract\\_id=1854505](http://papers.ssrn.com/sol3/papers.cfm?abstract_id=1854505) (02.02.2012)

<sup>70</sup> Hallin, Daniel C./ Mancini, Paolo: Comparing Media Systems. Three Models of Media and Politics, New York 2004, 11.

<sup>71</sup> Ibid., 246.

<sup>72</sup> Ibid., 246-7.

<sup>73</sup> Landgrebe, Klaus Peter: Nachrichtenmagazine, 45. *The Economist* publishes additional Survey-magazines on an irregular basis. Since they display a format diverging from the mother-magazine, they were not part of this analysis.

important. In such a case, up to three pages may be written on a given issue.<sup>74</sup> Given these editorial preconditions, I expect the salience of articles depicting the Eurocrisis to be naturally higher than the valence. Moreover, since the SDC is an exceptional event, I assume that a notable number of articles will exceed the usual one-page-pattern.

In this respect, my expectations towards *Der Spiegel* are basically vice versa. Lead articles in this magazine easily compromise/comprise up to eight pages, while the overall number of articles in one issue is comparably low. Published for the first time in 1947, *Der Spiegel* earned itself a reputation as a primus inter pares among German newsmagazines.<sup>75</sup> It is part of the Democratic Corporatist Model, which is determined by ‘a strong advocacy press’<sup>76</sup> and the ‘coexistence of political parallelism and journalistic professionalism’<sup>77</sup>. In this system, media reflect the ‘diversity of society [while being committed to] strong institutional coherence, consensus on [their] own rules of conduct, and substantial autonomy from other social institutions’.<sup>78</sup>

Even though economy does not play a dominant role in *Der Spiegel*’s portfolio, the magazine regularly reports on the financial and economic world, provided the topics are relevant from a socially-critical perspective. Especially the so-called *Spiegel-Gespräche*<sup>79</sup> are used as a tool to tackle economics in a reader-friendly way. Apart from the fact that they are intended to be both informatively entertaining and intellectually stimulating, they are also meant to demonstrate the magazine’s closeness to everyday politics and to prove that the editors really have their finger on the pulse of time.<sup>80</sup>

Compared to *Economist* and *Spiegel*, *L’Express* has a significantly weaker readership basis. This can easily be explained by taking into account special features of the French media environment. Traditionally, daily press media enjoy less credibility among the population than broadcasting media. Thus, even the most popular daily newspapers do not reach comparable

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<sup>74</sup> Landgrebe, Klaus Peter: Nachrichtenmagazine, 45.

<sup>75</sup> Ibid., 7f. This is partly due to the fact that *Der Spiegel* enjoyed more than 50 years of hegemony in Germany, until with *Focus* the first national rival appeared on in 1993.

<sup>76</sup> Hallin, Daniel C./ Mancini, Paolo: Comparing Media Systems, 144.

<sup>77</sup> Ibid., 195-6.

<sup>78</sup> Ibid, 196.

<sup>79</sup> Spiegel-talks. Interviews with high-ranking politicians, economists or official personnel.

<sup>80</sup> See *Der Spiegel* editorial plan on

<http://www.spiegelgruppe.de/spiegelgruppe/home.nsf/Navigation/440FBE98BAF7E2F8C1256FD5004406DD?OpenDocument> (02.02.2012).

numbers of circulation than their German or Anglo-Saxon counterparts.<sup>81</sup> The crucial role of weekly newsmagazines in this respect is the one of a backup for broadcasting information of a general kind.<sup>82</sup> As a matter of fact, France is one of the largest markets for magazines in the world. Hence, *L'Express* faced high competition since its first issuing in 1953.<sup>83</sup> The top position of the '[p]remier newsmagazine français'<sup>84</sup> has been lately challenged, particularly by *Le Nouvel Observateur*, which may indeed – according to recent trends – take over the lead in the coming years. This aspect is of mayor importance, since it indicates that the magazine, while facing decreasing sales figures, needed to attract readers by all means to counterwork the current development. Hence, it would serve as an explanation for the comparably sensational rhetoric in *L'Express*.

However, with regard to the magazine's chosen tone and language, one also needs to consider that infotainment is a main characteristic of French newsmagazines in general.<sup>85</sup> Essentially, it is not unusual for a French magazine to comprise many personal interest stories, have a tendency to fall back on sensationalism or to even cover job vacancies and comics.<sup>86</sup> Thus, it does not come as a surprise that *L'Express* belongs to the Polarized Pluralist Model of media systems. According to that French media are 'distinct politically, represent[...] a wider range of ideological positions, include[...] more commentary and analysis but fewer feature stories, and tend[...] to focus more on both political party sources and on organized civil society groups'.<sup>87</sup> Put differently, with its highly politicised news coverage, *L'Express* follows the path of 'journalism d'opinion'<sup>88</sup> – in contrast to its Anglo-Saxon and German counterparts, who 'favouris-ent[...] un journalisme d'investigation'.<sup>89</sup>

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<sup>81</sup> For a short overview on the French media system see Toussaint-Desmoulin, Nadine: Quelques aspects économiques de la presse française, in : Albert, Pierre/ Freund, Wolfgang S./ Koch, Ursula E.: Allemagne-France. Deux paysages médiatiques. Frankreich-Deutschland. Medien im Vergleich, Frankfurt 1990, 137-140.

<sup>82</sup> Albert, Pierre: Betrachtungen zur Französischen Presse, in: Albert, Pierre/ Freund, Wolfgang S./ Koch, Ursula E.: Allemagne-France. Deux paysages médiatiques. Frankreich-Deutschland. Medien im Vergleich, Frankfurt 1990, 109-116, 113.

<sup>83</sup> Wrobel-Leiphold: Warum gibt es die Bildzeitung nicht auf Französisch? Zu Gegenwart und Geschichte der tagesaktuellen Medien in Frankreich, Wiesbaden 2010, 142-3.

<sup>84</sup> Delorme-Montini, Bénédicte : Les médias en France. Chronologie (1953-2005), Gallimard 2006, <http://www.le-debat.gallimard.fr/debat/html/medias.htm> (07.06.2012). Italics in the original.

<sup>85</sup> Landgrebe, Klaus Peter: Nachrichtenmagazine, 46-7.

<sup>86</sup> Ibid., 46-7.

<sup>87</sup> Hallin, Daniel C./ Mancini, Paolo: Comparing Media Systems, 142. Trenz argues similarly by commenting on the affiliation of French media to present political news. See Trenz, Hans-Jörg: Media Coverage on European Governance, 297.

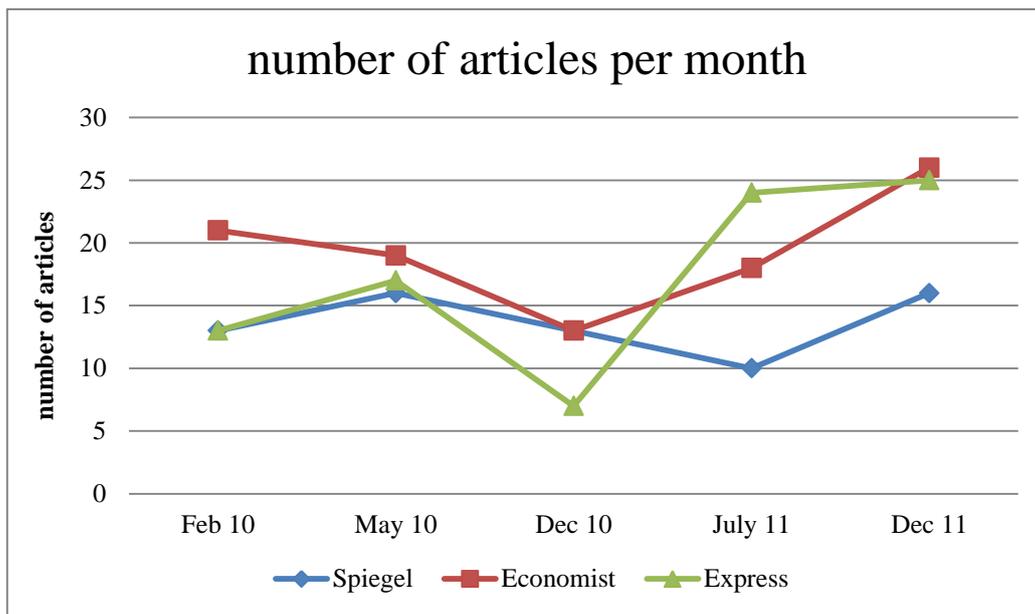
<sup>88</sup> Freund, Wolfgang S.: Regards réciproques discours stéréotypés. Médias allemands et la France, médias français et l'Allemagne, in : Albert, Pierre/ Freund, Wolfgang S./ Koch, Ursula E.: Allemagne- France. Deux paysages médiatiques. Frankreich-Deutschland. Medien im Vergleich, Frankfurt 1990, 253-258, 256.

<sup>89</sup> Freund, Wolfgang S. : Regards réciproques discours stéréotypés, 256.

## 5. Analysis of the media discourse

### 5.1 Q1 – Visibility of the crisis in the coverage of the newsmagazines

How intense was the SDC reported on in the given sample of analysers and how did the news coverage develop? The answers to these questions hint at shifts in importance given to crisis, always related to the political and social circumstances of the respective time. Comparing the absolute numbers of articles per month is a first step to figure and relate trends in the news coverage.



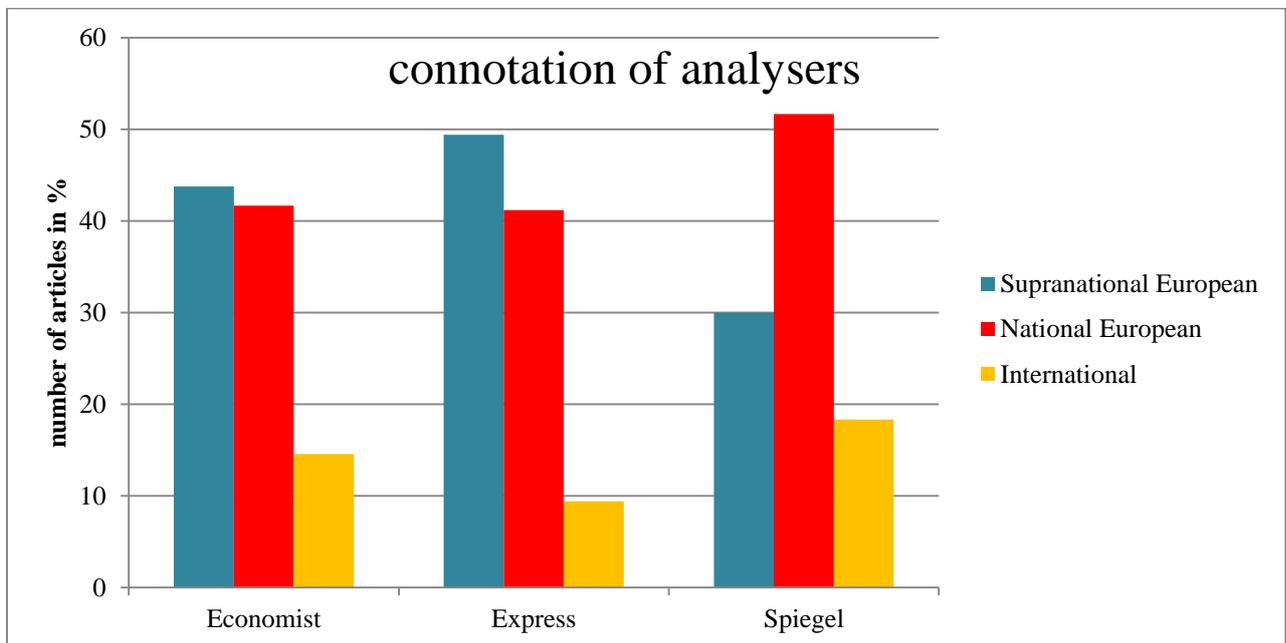
(Table 1a: Absolute number of articles per month)

The interpretation of this graph indicates three things:

1. All three magazines present a decrease of attention between May and December 2010 and a parallel increase of articles dedicated to the crisis between July and December 2011 – albeit the rising of *L'Express* is not as noticeable as the other magazines' in this particular period of time. In fact, the French newsmagazine registers its most significant jump between December 2010 and July 2011.
2. While *Der Spiegel* and *L'Express* experience two peaks in the news coverage, *The Economist's* tendency indicates only one high point of attention. Interestingly enough, *Spiegel* and *Express* peak in the same months. Moreover, all three magazines culminate in December 2011, whereby *Der Spiegel's* second top mark matches its first one from May 2010.
3. The magazines differ greatly in the constancy of their reporting. *Der Spiegel* covers the Eurocrisis within a relatively narrow scope whereas in contrast to that *L'Express's*

tendency is very volatile. *The Economist* first signifies a steady decrease of attention and after passing its lowest point in December 2010 – which it shares with *L'Express* – experiences a consistent steady increase.

Based on the categorisation of analysers into supranational European, national European and international, a comparison of the salience of the respective notions in the coverage was conducted in order to get an idea about how Europeanised the news coverage actually was. It is crucial to note that the connotation of an analyser indicates the value and importance of the variables it contains. In other words, what qualifies an article as supranational European, national European or international is determined by valence, not salience.



(Table 1b: Connotation of Analysers)

This graph indicates quite clearly that the overall coverage had a definite European perspective and that international contexts and non-national individuals were only rarely taken into consideration by the newsmagazines. Moreover, the supranational and national connotations of the analysers were rather balanced in *The Economist* and *L'Express*, indicating that both widely depicted national concerns and interests related to EU-institutions or the Union as a legal personality almost evenly. Obviously, *Der Spiegel* marches to a different drummer in that respect. The salience of national contexts in its coverage exceeds the one of supranational European notions by more than 20%. This implies a news coverage with a strong emphasis on interrelations between the EU and member states, national individuals and bilateral relations among member states themselves.

## 5.2 Q2 – Setting and characterisation of the crisis

How did the media-cultural environment influence the contextualisation of the SDC? On what socio-political setting was the news coverage based on and what kind of perspective on Europe did it represent? France, Germany and Great Britain are countries which have been involved in the European integration process from their earliest days and can thus be commonly referred to as *European states*.<sup>90</sup> Nevertheless, fundamental differences in the perception of the political and economic design of the European community remain a prominent feature in daily policy conduction and public discourse. In fact, a general ‘prevalence of the national viewpoint in reporting the EU’<sup>91</sup> can be observed in each of these countries. Of high relevance in this respect is Marju’s observation that

‘cognitive frames in thinking about positive and negative effects of European integration differ more between countries than between the elites and ordinary citizens, [particularly] in situations where national identity is involved’.<sup>92</sup>

Applied to the Euro crisis, this shows two things. First, it underlines that the news coverage on the SDC in *Spiegel*, *Economist* and *Express* is representative for the whole population of their countries of origin. Second, it is a necessary base for Q3, which deals with the relevance of actors. Indeed, editorial lines dictating who is important enough to be reported on in any context ‘concerning the particular EU topic’<sup>93</sup> are highly determined by the cultural-media environment newsmagazines operate in. Put differently, since *Spiegel*, *Economist* and *Express* are integral parts of distinct societies<sup>94</sup> and ‘culture moulds the perceptions of people about problems and prospects’<sup>95</sup> of the civil community at large, the magazines naturally reflect on the relevance of actors, challenges and possible solutions to the Eurocrisis in different ways. Hence, a thorough analysis of the setting of the crisis will help to better understand and classify the perceptions of the newsmagazines on the SDC.

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<sup>90</sup> This statement remains valid regardless whether one schedules the first stages of European integration in the 1950s, in the ‘Long 19<sup>th</sup> century’ or even in the Middle Ages.

<sup>91</sup> Lauristin, Marju: ‘The European Public Sphere and the Social Imaginary of the “New Europe”’, *European Journal of Communication* 2007 (22), 397-412, 401.

<sup>92</sup> *Ibid.*, 401-2

<sup>93</sup> Kandyla, Anna A./ de Vreese, Claes H.: ‘News Media Representation of a Common EU Foreign and Security Policy’, 57.

<sup>94</sup> Ramsbotham, Oliver / Woodhouse, Tom / Miall, Hugh: *Contemporary Conflict Resolution*, 361.

<sup>95</sup> Dutta, Nabamita/ Roy, Sanjukta: *The Changing Face of Culture*, 5.

### 5.2.1 Linguistic peculiarities in contextualising the crisis

Probably more affected by the cultural environment than anything else are language and accordingly the way certain terms are interpreted. In the short analysis of the quote of Angela Merkel's speech, this was already hinted at in the introduction of this thesis. It is crucial to note that some terms of great importance to the debates on the SDC were, although used in similar contexts, not referring to the same issues. Hence, semantic specifics can reveal divergences on fundamental questions of policy conduction.<sup>96</sup>

A significant example in this respect is the discourse on deeper economic integration. When the heads of states and governments from Euro-countries agreed on assistance for Greece in spring 2010, they simultaneously decided that 'the economic governance of the European Union'<sup>97</sup> had to be improved. However, while the wording *economic governance*<sup>98</sup> in the original statement is relatively neutral, the French translation into *gouvernement économique* and the German *wirtschaftspolitische Steuerung* refer to highly differing concepts of policy conduction. The French version is ultimately linked with interventionism, especially with regards to the European Central Bank (ECB), whereas the German translation turns out to be a rather technocratic phrase which lacks content and conceals more than it explains.<sup>99</sup> An early article of *L'Express* in 2010 picket up the problem of semantic peculiarities by stating that:

'Car, si chacun s'accorde à réclamer un meilleur pilotage des politiques économiques, tous ne mettent pas les mêmes attentes derrière ces mots. La France veut une "gouvernance économique" contre "le dumping social, le dumping écologique, le dumping monétaire". L'Allemagne préfère, elle, exhorter ses partenaires à l'imiter dans ses gains de compétitivité, résultat d'années de rigueur salariale [...].'<sup>100</sup>

Regardless of the fact that this quote, without explicitly naming it, conveys a judgement on the righteousness of the contrasting policies<sup>101</sup>, it also hints at how sensitive and conscious newsmagazines are about wordings. In fact, we can assume that the usage of terms follows full intention of the editors. In other words, expressions do not appear by mere coincidence but have a specific purpose.

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<sup>96</sup> Mussler, Werner: EU Economic Governance. The German View, in: Jamet, Jean-François/ Mussler, Werner/ De Corte, Stefaan: EU Economic Governance. The French and the German View, Brussels 2011, 43-74 45.

<sup>97</sup> Statement by the Heads of State of the Euro Area', 25 March 2010, accessed at [http://www.consilium.europa.eu/uedocs/cms\\_data/docs/pressdata/en/ec/113563.pdf](http://www.consilium.europa.eu/uedocs/cms_data/docs/pressdata/en/ec/113563.pdf) (26.02.2012)

<sup>98</sup> Following Mussler, economic governance compromises the whole legal and institutional framework which is meant to prevent financial or economic crisis, see Mussler, Werner: EU Economic Governance, 47.

<sup>99</sup> Mussler, Werner: EU Economic Governance, 45.

<sup>100</sup> 'Van Rompuy attend au sommet', in *L'Express*, 11.02.2010.

<sup>101</sup> This topic shall be dealt with in chapter 6.4.4: Franco-German divergence.

### 5.2.2 Setting and characterisation of the crisis – The French perspective

From a French point of view, the latest economic and financial crisis turned out to be disastrous in a twofold way. Not only did France experience a severe economic downturn, from which it has not yet fully recovered.<sup>102</sup> The crisis also effected the nation's position in the European power play. This can be explained by taking into account the contrasting situation in Germany. In fact, France's neighbour on the other side of the Rhine fared astonishingly well throughout the crisis.

In the past, the Franco-German tandem has been praised and regarded as an essential motor of the European integration since its first steps in the 1950s.<sup>103</sup> This image was based on an equal share of power – politically and economically speaking – in order to overcome the infamous *Erbfeindschaft*<sup>104</sup> between these two nations in central Europe. However, observing the development and management of the solution finding process in the Eurocrisis, the present validity of this metaphor needs to be questioned. France's weak economic performance and damaged fiscal credibility slowly undermined Paris' position and assertiveness in the political debates in 2010 and 2011. Setting the political agenda turned out to be more and more difficult for Nicolas Sarkozy's government.

Metaphorically speaking the tandem turned into a motorcycle with a side carriage – and a driver of German origin. France responded to this development with almost stoic fading-out of the actual state of affairs and clinging to a political arrangement that was no longer applicable, but artificially held up. Essentially, the fears of being downgraded to a minor state within the EU, obliged to stick to rules created by others – Germany in particular – prevailed in the rows of French political elites throughout the period of study of this thesis.<sup>105</sup> Thus, the firm opposition of the government in Paris to the German 'rules-based'<sup>106</sup> approach by insisting on political governance and interventionism – technically ending the neutrality of the ECB – was highly welcomed.<sup>107</sup>

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<sup>102</sup> At least not until the mid of 2012 when this thesis was written.

<sup>103</sup> Janning, Josef: 'A German Europe – a European Germany? On the debate over Germany's foreign policy', *International Affairs* 1996, 72 (1), 33-41.

<sup>104</sup> French-German enmity

<sup>105</sup> Jamet, Jean-François: EU Economic Governance. The French View, in: Jamet, Jean-François/ Mussler, Werner/ De Corte, Stefaan: EU Economic Governance. The French and the German View, Brussels 2011, 8-42, 16.

<sup>106</sup> Mussler, Werner: EU Economic Governance, 56.

<sup>107</sup> *Ibid.*, 48.

Another major determinant for the French case is the struggle to constrain the institutionalisation of Brussels's competences. While the EU had been perceived as a '*multiplicateur de puissance*'<sup>108</sup> in the past, it is now widely pictured as a 'constrain to power politics [and] a straightjacket'<sup>109</sup>. As Jamet observed, the French society suffers from a 'weakness of social dialogue'<sup>110</sup>, resulting in a mistrust of EU institutions that is greater than in most fellow countries in Europe.<sup>111</sup> Additionally, France experiences a trend of increasingly negative Euro perceptions, accompanied by frustration and dissatisfaction with the up to date European economic governance.'<sup>112</sup> Since politicians proved to be widely incapable of counterworking this increasing loss of trust in Europe, many policies applied by the European Commission were perceived as "'ultra-liberal" approach[es]' and 'direct threat[s] to social rights'<sup>113</sup> by the general French public.

The question of what a typically French perspective on the contextualisation of the crisis would look like – Eurozone-centred, EU wide or encompassing the whole of Europe – is easily answered. At the core of French foreign policy conduction since the very beginning of European integration in the 1950s was a desire for a process of 'deepening along the lines of its own preferences.'<sup>114</sup> Widening was primarily regarded as a useful tool 'to tie Germany to the Union and to fulfil the Union's principal role on the continent.'<sup>115</sup> Moreover, political rhetoric in France frequently contains notions about the readiness to advance with the integrative process with those willing and capable. In other words, France would not be shy of moving on with a few and taking the evolution of an EU of two – or even various – speeds into account. This French core-European contextualisation is reflected in the frequency of the terms *Eurozone* and *EU* in the coverage of *L'Express*.

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<sup>108</sup> Jamet, Jean-François: EU Economic Governance. 15. Italics in the original

<sup>109</sup> Ibid., 15.

<sup>110</sup> Jamet, Jean-François: EU Economic Governance., 8-4, 12.

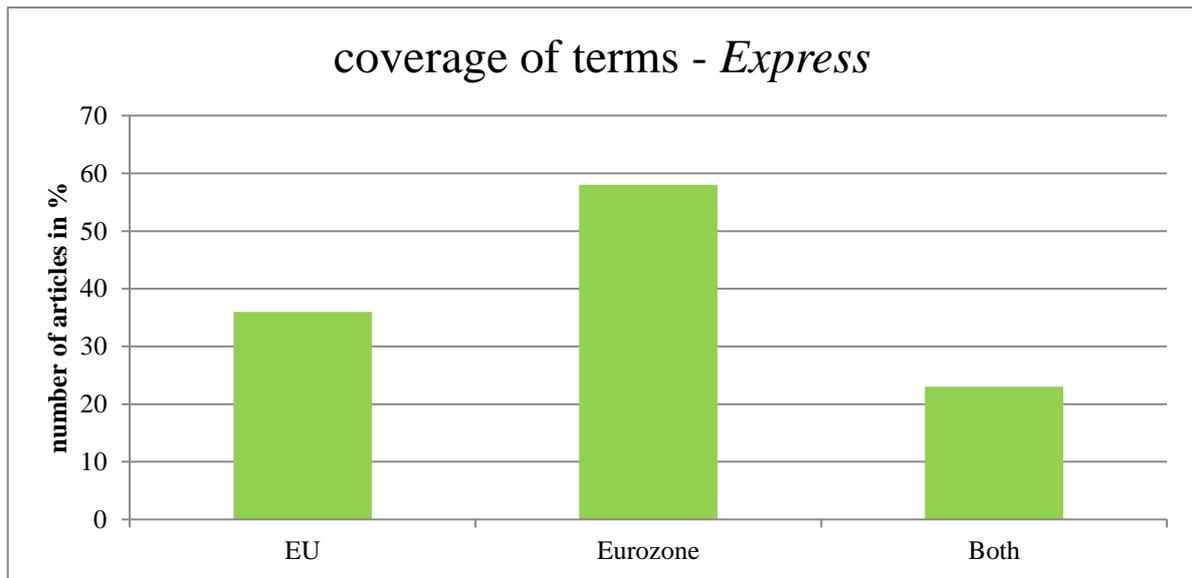
<sup>111</sup> Ibid., 12.

<sup>112</sup> Ibid., 13-5.

<sup>113</sup> Ibid., 13.

<sup>114</sup> Janning, Josef: 'A German Europe – a European Germany?', 39.

<sup>115</sup> Ibid., 39.



(Table 2: Total coverage of EU and Eurozone in *L'Express* in %)

The notions were only set into direct relation in about a quarter of all analysers in the news coverage. Hence, it is evident that the French magazine adopts the general perspective of its country of origin.<sup>116</sup>

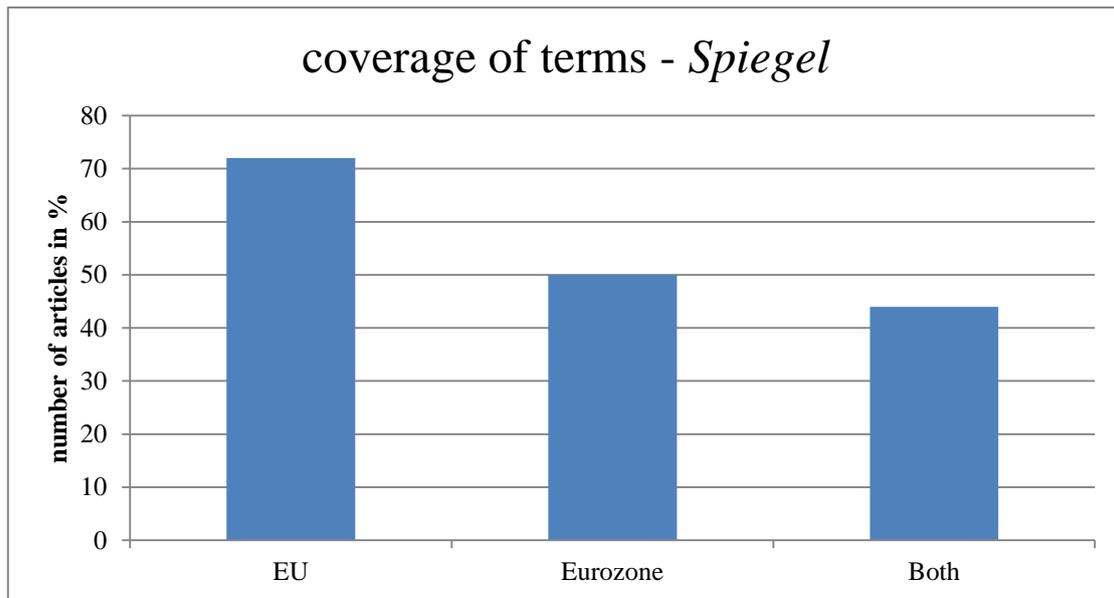
### 5.2.3 Setting and characterisation of the crisis – The German perspective

Probably the most crucial thing about the setting of the crisis in the Federal Republic of Germany is that the debate on the Euro was always ultimately linked to a discourse on Germany's identity as a nation state and as an integral part of the European project. Maull presents an extensive analysis of the basics of German foreign policy conduction from the 50s onwards, wherein he identifies European integration as a centre piece.<sup>117</sup> The importance of the process of European integration to German self-perceptions is reflected in a general EU-wide contextualisation of the crisis in the news coverage of *Der Spiegel*. Put differently, the newsmagazine is eager to draw the big picture, always considering the SDC as a crisis of the project of European integration as such.<sup>118</sup> Accordingly, the usage of the term EU in comparison to Eurozone is significantly higher while the latter notion was usually referred to in a direct link with the Union.

<sup>116</sup> 'La Bourse de Paris recule, frileuse avant la BCE et le sommet européen', in *L'Express*, 07.12.2011; 'Sommet clé sur une nouvelle architecture de l'euro', in *L'Express*, 07.12.2011.

<sup>117</sup> Maull, Hanns W., Außenpolitische Kultur, in: Karl-Rudolf Korte/Werner Weidenfeld (Hrsg.), Deutschland-TrendBuch. Fakten und Orientierungen, Bonn 2001, 645-672, 665-6.

<sup>118</sup> See for example 'Der Rechthaber', in *Der Spiegel*, 06.12.2010.



(Table 3: Total coverage of EU and Eurozone in *Der Spiegel* in %)

Along with that comes a discourse on the question of German emotional commitment to the project of European integration. In fact, Germany's attitude underwent a change since the last decades of the 20<sup>th</sup> century.<sup>119</sup> In contrast to former rather modest and solemn policy conduction, a rising tendency to emphasise national interests can be observed since the reunification in 1990.<sup>120</sup> This is especially apparent in public discourses on the common currency. In fact, German scepticism towards the Euro prevailed for a very long time. Confidence in the common currency only rose after it seemed obvious that the ECB retained its political independence and inflation rates did not peak – hence when it was clear that German political maxims were adhered to.<sup>121</sup> Consequentially, when these principles were challenged during the course of the Eurocrisis, public resistance was sound. Particularly any prospect of a collectivisation of fiscal liabilities was strongly opposed and thus politicians increasingly stressed German objections and premises in the solution finding processes.<sup>122</sup>

With regards to German policy conduction, rather contradictory approaches towards the integrative process can be observed. During the last decades, Berlin was constantly circumventing an ultimate decision on whether the Federal Republic should strive for a deeper or wider integration of Europe. Both options, always considered as framed by rules-based principles, appear to be advantageous in certain ways. As a matter of fact, particularly the governments under the chancellorship of Merkel promoted a deepening of the EU 'on its own merits [with]

<sup>119</sup> Maull, Hanns W.: Außenpolitische Kultur, 657-8, 663.

<sup>120</sup> Ibid., 12-13, 18, 24.

<sup>121</sup> Mussler, Werner: EU Economic Governance, 50.

<sup>122</sup> Ibid., 50.

a strong union of the Franco-German couple as the political steering wheel<sup>123</sup> of Europe. At the same time, extending integration towards the former Soviet east had been a ‘national concern of Germany’s European policy’<sup>124</sup> since the reunification in 1990. These two approaches constitute an almost incompatible dualism with tremendous effects on the agility of German policy conduction. This is also widely reflected in the overall news coverage. Therein, a stress is put on the constant dilemma of Germany of having to satisfy demands to engage in both directions as long as the final decision on what style of integration to promote is further postponed.

#### 5.2.4 Setting and characterisation of the crisis – The British perspective

Like most developed countries, the UK struggled to overcome recession and fiscal as well as economic turmoil during the years 2010 and 2011. In this way, Britain was no other than any state in Europe. On the contrary, its state of affairs turned out to be even graver in terms of government deficit than that the one of Greece.

<b>Greece</b>					
GDP mp	(million euro)	232 920	231 642	227 318	215 088
Government deficit (-) / surplus (+)	(million euro)	-22 866	-36 103	-23 521	-19 565
	(% of GDP)	-9.8	-15.6	-10.3	-9.1
Government expenditure	(% of GDP)	50.6	53.8	50.2	50.1
Government revenue	(% of GDP)	40.7	38.2	39.7	40.9
Government debt	(million euro)	263 284	299 685	329 535	355 617
	(% of GDP)	113.0	129.4	145.0	165.3
memo: intergovernmental lending in the context of the financial crisis	(million euro)		0	0	0
	(% of GDP)		0.0	0.0	0.0
<b>United Kingdom*</b>					
GDP mp	(million GBP)	1 433 870	1 393 854	1 463 734	1 507 585
Government deficit (-) / surplus (+)	(million GBP)	-72 408	-159 740	-149 291	-125 369
	(% of GDP)	-5.0	-11.5	-10.2	-8.3
Government expenditure	(% of GDP)	47.8	51.5	50.3	49.0
Government revenue	(% of GDP)	42.9	40.1	40.2	40.8
Government debt	(million GBP)	785 973	970 818	1 165 031	1 292 632
	(% of GDP)	54.8	69.6	79.6	85.7
memo: intergovernmental lending in the context of the financial crisis	(million GBP)		0	0	0
	(% of GDP)		0.0	0.0	0.0
<i>Financial year (fy)</i>		<b>2008/2009</b>	<b>2009/2010</b>	<b>2010/2011</b>	<b>2011/2012</b>

(Table 5: Provision of deficit and debt data for 2011, Eurostat news release 62/2012)<sup>125</sup>

Moreover, due to the high interconnectedness of the British and continental European economy within the framework of the common market, the UK is inevitably immediately affected by any drop in the Eurozone’s economic or fiscal potency. This applies particularly to the

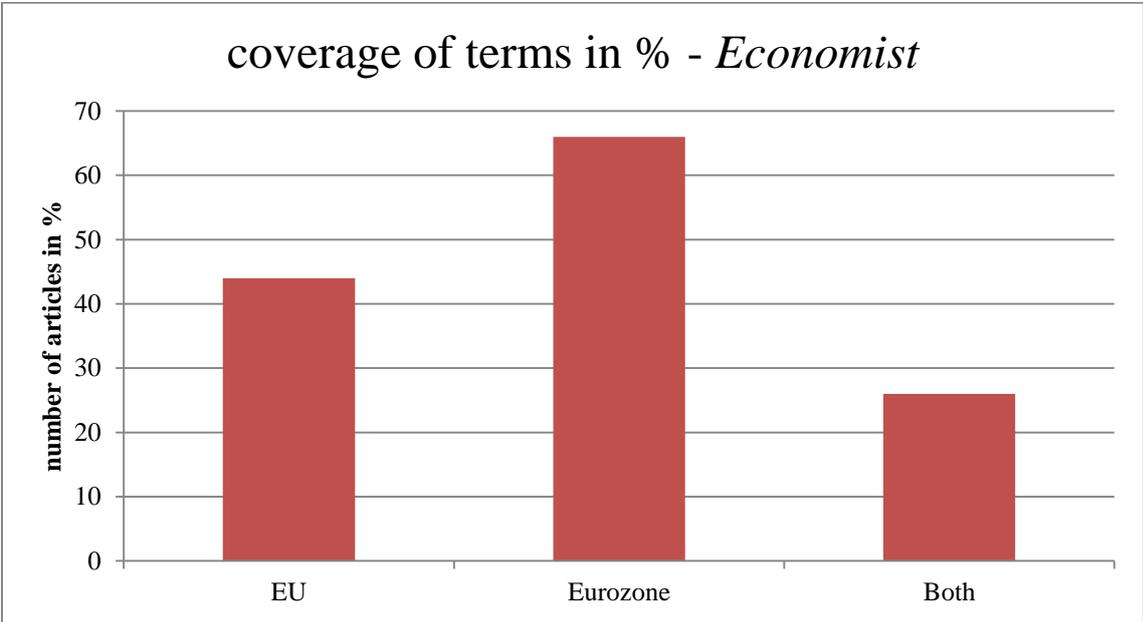
<sup>123</sup> Janning, Josef: ‘A German Europe – a European Germany?’, 39.

<sup>124</sup> Ibid., 39.

<sup>125</sup> Provision of deficit and debt data for 2011 - first notification, Eurostat news release 62/2012, 23 April 2012, <http://epp.eurostat.ec.europa.eu/portal/page/portal/eurostat/home/> (08.05.2012)

banking sector. The city of London is not only the financial centre of Europe but also a major employer in England.<sup>126</sup>

Resuming on these observations one might expect the setting of the crisis in Great Britain to be as Europeanised as any. However, this is not the case. It is widely known that the relationship between the UK and the EU has been was a special once since the first steps of European integration after WWII. More than anything, it has been determined by British attempts to restrain EU powers and regain competences whenever sovereignty had been directed to Brussels.<sup>127</sup> Hence, the UK’s interests with regards to the EU have until present always aimed at widening.<sup>128</sup> The more member states the Union has, the higher the diversity, thus the greater the difficulties in efficiently conducting supranational policies ‘with majority voting and executive powers in Brussels’.<sup>129</sup> Additionally, widening means enlarging the common market – the one thing the British actually truly appreciate about European integration. In short, Britain was willing to join the project of European integration only to a certain extend. This one-foot-in approach is reflected in the news coverage of *The Economist* by its depictions of the SDC as a primarily Eurozone issue.



(Table 4: Total coverage of EU and Eurozone in *The Economist* in %)

<sup>126</sup> Cyr, Arthur I.: The Euro. Faith, Hope and Parity, *International Affairs* 79 (5), 979-992, 985, 991.  
<sup>127</sup> ONS Business Register and Employment Survey, December 2010, <https://www.nomisweb.co.uk/articles/526.aspx> (06.02.2012); Durson-Ozkanca, Oya: European Union Enlargement and British Public Opinion. The Agenda-Setting Power of the Press, *Perspectives on European Politics and Society* 12 (2), 139–160, 140.  
<sup>128</sup> Janning, Josef: ‘A German Europe – a European Germany?’, 39.  
<sup>129</sup> *Ibid.*, 39

The resemblance of the news coverage in *L'Express* and *The Economist* in this respect is striking. Hence, we can observe another core-European contextualisation of the SDC. Precisely speaking, the severe condition of the British economy is only rarely looked upon with reference to the EU, but put separately as a topic of its own nature and characteristics. In other words, the Eurocrisis is perceived as a continental problem.

### **5.2.5 Summary setting and characterisation of the crisis**

The above presented analysis following Q2 contextualised the SDC in the media-cultural environments *Der Spiegel*, *L'Express* and *The Economist* stem from and thus serves as a framework for further examination of the depictions of the magazines. Therefore, the socio-political settings in the respective countries of origin as well as the general public and political approaches towards Europe were clarified. Hence, we can clearly distinguish between a:

1. core-European contextualisation of the crisis in France, respectively *L'Express*
2. EU-wide contextualisation of the crisis in Germany, respectively *Der Spiegel*
3. Eurozone-limited contextualisation of the crisis in Great Britain, respectively *The Economist*

### **5.3 Q3 – Relevance of actors**

Based on the given settings and respective contextualisation of the crisis in France, Germany and Britain, we can get to the bottom of the question what actors were given the greatest attention in the course of the Eurocrisis and hence perceived as most relevant. The identification of actors as such can be tricky since some actors can easily be identified 'from their functional background [while others], by contrast, must first *produce* identifying features.'<sup>130</sup> Therefore, attitudes towards and sentiments associated with important players, indicated by the attribution of (un-)favourable characteristics or qualifications, were analysed. The valence and salience of EU-Institutions, national and international actors in the news coverage are equally important in this respect, especially since we cannot equal a high frequency of mentioning with a high valuation. In fact, while some (legal) personalities signify a high salience since they were regularly mentioned for necessity's sake, others were only referred to occasionally but attributed with high valence, compromising their low presence.

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<sup>130</sup> Italics in the original. Habermas, Jürgen: *Between Facts and Norms*, 375-6.

### 5.3.1 EU-Institutions

The coverage of EU-institutions in the magazines was determined by ambivalence. On the one hand, institutions like the European Parliament (EP) and the Council of the European Union played a significantly marginal role. On the other hand, the two exceptions European Central Bank (ECB) and European Commission (EC) were comparably intensely reported on.

	<b>EC</b>	<b>ECB</b>	<b>EP</b>	<b>European Council</b>	<b>Council of the European Union</b>
<b>Economist</b>	25 %	33 %	3 %	2 %	0 %
<b>Express</b>	13 %	16 %	2 %	3 %	0 %
<b>Spiegel</b>	35 %	40 %	6 %	0 %	0 %

(Table 6: Coverage of European Institutions, PIIGS and Rating Agencies in %)

What is striking is the fact that the wording European Council rarely appears in *L'Express* and *The Economist* and is not mentioned at all in the analysers of *Der Spiegel*. One would expect a high frequency of this term, simply for the fact that the *time* period of this study focuses on the summits of the European Council. In fact, the gatherings of 2010 and 2011 were referred to – yet with different expressions. When talking about the European Council, the magazines usually chose verbalisms like ‘the summit’<sup>131</sup>, ‘meeting of heads of states’<sup>132</sup> or simply ‘the council’<sup>133</sup>, without specifying what institution they actually alluded to. Precisely speaking, the term *Council* should refer to the Council of the European Union. However, this wording did not appear in any of the given analysers. If the Council was referred to, it was usually connected to a statement on meetings of the ‘European finance ministers [...] in Brussels’.<sup>134</sup>

Concluding on these observations, neither the European Council nor the Council of the European Union were automatically associated with as EU institutions by the magazines. Rather, they were perceived as arenas of intergovernmental bargaining and negotiations. In other words, the solution finding processes in the SDC were depicted as concerns of nation states. This assumption is backed up by the fact that the President of the European Council, Herman van Rompuy, did not receive a lot of attention either. In fact, if present, he usually appeared as an antipode to the President of the EC, José Manuel Barroso. Hence, he was certainly not depicted as a central figure or decision maker – the ones really in charge were the heads of states

<sup>131</sup> ‘Réunion européenne sur la gouvernance sur fond de marchés agités’, in *L'Express*, 21.05.2010.

<sup>132</sup> ‘A very European crisis’, in *The Economist*, 06.02.2010.

<sup>133</sup> ‘Europa brennt’, in *Der Spiegel*, 06.12.2010.

<sup>134</sup> ‘Now what?’, in *The Economist*, 16.05.2010.

and governments. This finding vindicates Kandyla's and de Vreese's claim that news believe that Europe's true leaders are national individuals and not policy makers in Brussels – despite common negative depiction of the EU's influence on domestic policy.<sup>135</sup> Indeed, EU officials are usually outnumbered by domestic actors in articles related to the Union as shall be further explored in chapter 5.3.3.

### The European Central Bank (ECB)

In stark contrast to the Council and the European Council, the ECB is blessed with both high valence and salience in the news coverage. With the research objective of this study being the Eurocrisis, this is an observation to be expected. However, there is a high level of distinction in the way the role of the ECB is portrayed in the different newsmagazines. *The Economist* for instance promotes a more active role of the ECB from a rather sober stance.<sup>136</sup> *L'Express* articulates the same demands but uses a sharper language, stressing the lack of rational in current dealings with the Central Bank and asking for a more down-to-earth and realistic approach.<sup>137</sup> In one especially emotional article, the magazine even calls for a revolt

‘[...] de tous les Etats contre une Banque centrale trop passive, accrochée aux règles plus qu'aux réalités, qui subit une baisse de l'euro qu'elle aurait dû piloter depuis longtemps: ne pas utiliser l'arme monétaire, c'est renforcer l'adversaire.’<sup>138</sup>

Both *Economist* and *Express* state their proposals with full awareness of German resistance against any measures that might touch upon the political neutrality of the ECB.<sup>139</sup> While the British magazine acknowledges the reasoning behind the German attitude with very prosaic language, its French counterpart pulls no punches in expressing discontent with Berlin's resistance.<sup>140</sup> *Der Spiegel* shares the other magazines' depictions of the ECB as a central figure of the crisis, while it adopts a slightly different attitude towards competences and responsibilities of the financial institute. The news coverage in the German magazine is determined by a rather modest, almost contemplative tone towards the ECB. *Der Spiegel* is clearly sceptical

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<sup>135</sup> Kandyla, Anna A./ de Vreese, Claes H.: ‘News Media Representation of a Common EU Foreign and Security Policy’, 9.

<sup>136</sup> ‘So hard to bend’, in *The Economist* 13.02.2010.

<sup>137</sup> ‘Le Sénat adopte le plan d'aide à la Grèce’, in *L'Express*, 07.05.2010 ; ‘Crise: Berlusconi et Zapatero en première ligne, la zone euro appelée à agir’, in *L'Express*, 03.08.2011 ; ‘La Bourse de Paris recule, frileuse avant la BCE et le sommet européen’, in *L'Express*, 07.12.2011 ; ‘Sommet clé sur une nouvelle architecture de l'euro’, in *L'Express*, 07.12.2011

<sup>138</sup> ‘Coût d'Etat ou coup d'Etat?’, in *L'Express*, 11.02.2010.

<sup>139</sup> ‘Zone euro: Sarkozy et Merkel tentent de trouver une solution à la crise’, in *L'Express*, 20.07.2011.

<sup>140</sup> ‘La Bourse de Paris recule, frileuse avant la BCE et le sommet européen’, in *L'Express*, 07.12.2011 ; ‘Sommet clé sur une nouvelle architecture de l'euro’, in *L'Express*, 07.12.2011 ; ‘Neither a borrower nor a lender to be’, in *The Economist*, 01.05.2010.

about the idea of the ECB being ‘la dernière planche de salut’<sup>141</sup>, as *L’Express* puts it. At the same time, it quite anticipates a more flexible role of the Central Bank, provided this serves a greater good and is based on clearly defined directives, as stated in an article in December 2010:

‘Den Staat mit der Gelddruckmaschine zu stützen ist ein Sündenfall, so viel ist gewiss. Das Problem ist nur, dass diesen Sündenfall nach der Finanzkrise viele Notenbanken begangen haben [...]. Darf es nicht auch im Euro-Raum erlaubt sein, eine Zeitlang gegen Grundsätze zu verstoßen, wenn dadurch die gemeinsame Währung gerettet werden kann?’<sup>142</sup>

Put differently, even though ECB interventions are not very favourable, they might still constitute the lesser of two evils considering what is at stake.<sup>143</sup> It is the success of the community project Euro and the process of European integration itself which *Der Spiegel* perceives as directly linked to the debate on the future role of the ECB.<sup>144</sup> In that the other newsmagazines agree, depicting the SDC as the ultimate litmus-test of the Union and the common currency.<sup>145</sup> At the same time, both *Express* and *Economist* only superficially tackle the issue of treaty changes that would be necessary in order to legalise more ECB interventions. If they do, they usually refer to this topic in connection with illustrations of the German negotiation position. *Der Spiegel* is a lot more articulate in this respect, regularly expressing concerns about legal obstacles linked with deeper engagement of the ECB. Once again, the impact of the media-cultural environment on the design and content of the coverage becomes obvious when it comes to promoting or disapproving of the idea of an interventionist Central Bank.<sup>146</sup>

### The European Commission (EC)

Similarly to the coverage on the Council, analysers comprising the EC signify a strikingly low valence. While the salience of the Commission is very high in all magazines, it is regularly referred to in side-notes and short comments. For the greatest part, this is due to the fact that the EC is not associated with as a crucial actor in the process of finding a solution for the SDC. Rather, it is depicted as a side-lined institution, failing to effectively influence European

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<sup>141</sup> ‘Zone euro: Standard & Poor's menace d'abaisser la note de 15 pays, avant le sommet de l'U’, in *L’Express*, 07.12.2011.

<sup>142</sup> To support the state by printing money is an original sin, that much is for certain. The problem is though that many central banks committed this sin after the financial crisis. [...] May it not also be allowed to breach principles in the Eurozone for a while, if through that the common currency can be saved? ‘Der Rechthaber’, in *Der Spiegel*, 06.12.2010.

<sup>143</sup> ‘Kopf und Bein’, in *Der Spiegel* 05.12.2011.

<sup>144</sup> ‘Koloss ohne Kompass’, in *Der Spiegel*, 20.12.2010.

<sup>145</sup> ‘L’euro à l’épreuve de la Grèce’, in *L’Express*, 04.02.2010. ‘The last idealists’, in *The Economist*, 12.10.2010.

<sup>146</sup> Trenz, Hans-Jörg: ‘Media Coverage on European Governance’, 309.

heads of states and governments in their negotiations. *L'Express* for example demands of the Commission to become more active and 'faire des propositions sur une meilleure gouvernance [...]'<sup>147</sup> in the EU, while at the same time acknowledging the fact that the EC stands hardly any chance against the national interest of strong states like Germany:

'Le commissaire européen aux Affaires économiques Olli Rehn voudrait renforcer le contrôle des projets de budgets, en les soumettant à un avis européen avant qu'ils soient portés devant les Parlements nationaux. Mais il s'est heurté jusqu'ici à des réticences de l'Allemagne.'<sup>148</sup>

Whereas all three magazines register the EC's lack of influence on decision making processes and promote greater determination and decisiveness, none of them is very optimistic about the future development of the role of the Commission. On the one hand, this is due to the fact that Europe's nation states proved to be very reluctant in leaving decisions on solving the Eurocrisis up to supranational institutions. On the other hand, the magazines register the impact of controversial personalities within the EC on the institutions' capacity to act.

*L'Express* conveys its frustration with Barroso's Commission and the 'tandem des ectoplasmes, Herman Van Rompuy et Catherine Ashton'<sup>149</sup> by openly demanding for a bolder stance of the Union's representatives. *Der Spiegel* states that the EC sabotages its own bargaining power and influence by power-plays, 'Kompetenzgerangel und Eifersüchteleien'.<sup>150</sup> It further criticises an apparently counterproductive rivalry between the president of the Commission, José Manuel Barroso and the president of the European Council, Herman Van Rompuy.<sup>151</sup> According to the German magazine this internal struggle for competences leads to 'Zwist, Zweideutigkeiten und Vielstimmigkeit'<sup>152</sup>, which in the end first and foremost undermines the power of the Union's supranational institutions. *The Economist* comes to the same conclusions but further identifies a power-shift within the legal framework of the EU. According to the magazine, 'Herman Van Rompuy, president of the European Council (representing leaders), [...] stands to gain at the expense of the European Commission (the EU's civil service) and the finance ministers, the crown princes of the EU'.<sup>153</sup>

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<sup>147</sup> 'Sommet sous pression à Bruxelles sur "l'avenir de la zone euro"', in *L'Express*, 07.05.2010.

<sup>148</sup> 'Sommet sous pression à Bruxelles sur "l'avenir de la zone euro"', in *L'Express*, 07.05.2010. See also 'Banques: l'Europe accroît ses défenses pour éviter une nouvelle crise', in *L'Express*, 20.07.2011.

<sup>149</sup> 'Coût d'Etat ou coup d'Etat?', in *L'Express*, 11.02.2010.

<sup>150</sup> Scrap for competences and petty jealousy. 'Am Abgrund', in *Der Spiegel*, 28.11.2011.

<sup>151</sup> 'Mehr Macht für Brüssel', in *Der Spiegel*, 25.07.2011.

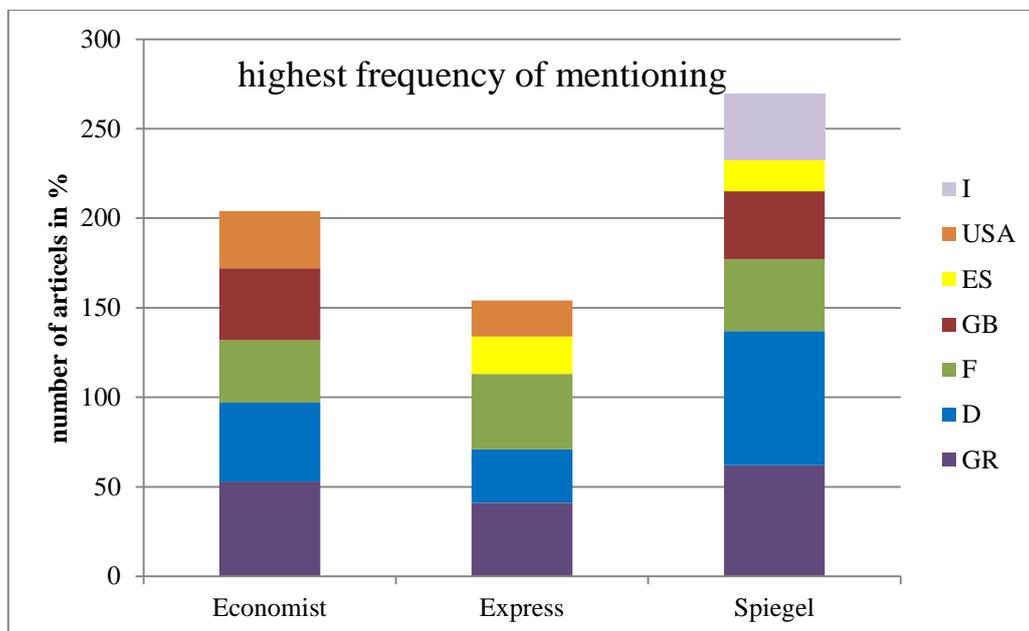
<sup>152</sup> Brawl, ambiguity and diversity of voices. 'Am Abgrund', in *Der Spiegel*, 28.11.2011.

<sup>153</sup> 'How much closer a union?', in *The Economist*, 30.07.2011.

### 5.3.2 National actors – states

Analysing valence and salience of national actors in the news coverage, it seems like one observes two realities of Europe. On the one hand, a group of states headed by Greece and commonly known as the PIIGS<sup>154</sup>, is mired in a constant struggle for survival, trying to regain fiscal credibility by all means. On the other hand, Europe’s economically still relatively prosperous states, gathering around Germany, are caught up in quarrels about the ultimate solution of the SDC. Metaphorically speaking, the newsmagazines depict the political Europe as an estate car, half-way hovering above an abyss, with the front-row discussing on when to take off, what gear to change into and what direction to turn the wheel, while the back-row is desperately clinging to the seats in order not to fall of the car through the open boot lid.

The most prominent figure in the overall news coverage on nation states is clearly Greece, ranging either first or second in the frequency of analysers and reaching a high valence, too. It is followed by Germany, which is to be found amongst the top three at all times. Interestingly enough, *The Economist* is the only newsmagazine not placing its country of origin on the first rank. This sheds light on the self-conception of *The Economist* as a neutral institution with a broad horizon, free of national sentiments.<sup>155</sup> It also indicates that its counterparts *Spiegel* and *Express* are far more concerned about Germany, respectively France, and their state of affairs in the course of the Eurocrisis.

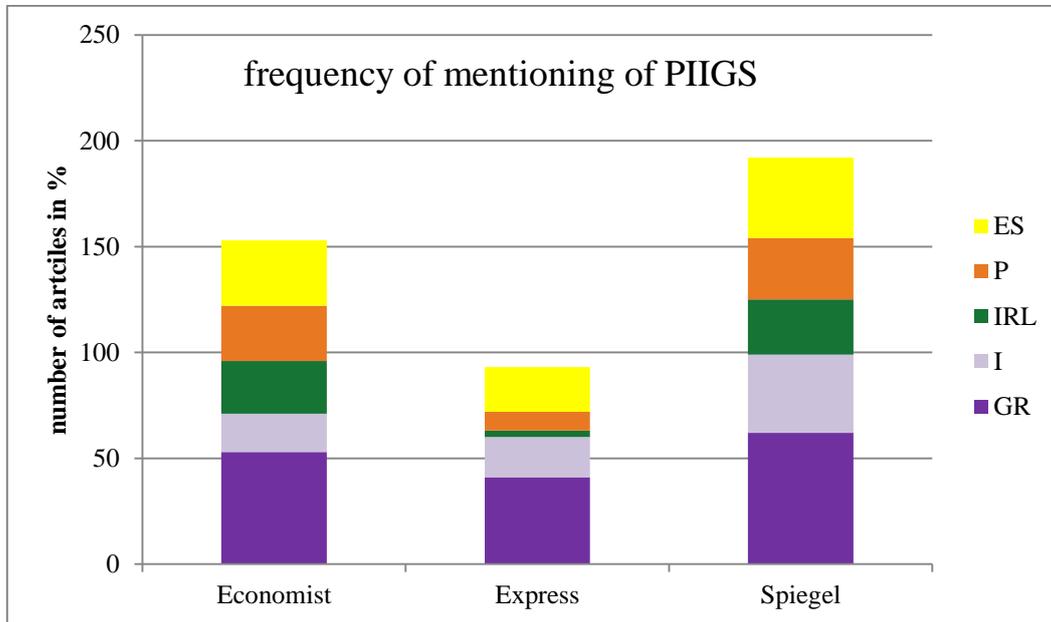


(Table 7: Highest frequency of mentioning of nation states)

<sup>154</sup> Portugal, Ireland, Italy, Greece, Spain.

<sup>155</sup> See *The Economist* editorial plan on <http://www.economistgroupmedia.com/products/the-economist/> (06.06.2012).

Joint references to the PIIGS are rare, if not marginal in all three magazines, with *The Economist* registering the highest and *L'Express* the lowest frequency of mentioning.<sup>156</sup> When all six countries appear collectively, they usually do so in the context of debates on the fear of contagion.



(Table 8: Coverage of Portugal, Italy, Ireland, Greece and Spain)

It is quite telling that out of this group, Ireland receives the lowest overall attention. Whereas its valence and salience is equally low in *Der Spiegel* and *L'Express*, *The Economist* at least signifies a comparably higher frequency of mentioning which most likely pays tribute to Ireland being Britain's direct neighbour. The fact that Ireland managed to implement harsh austerity measures and calm financial markets quite well certainly played a part here.

Going along with the political discourse in the development of the Eurocrisis, the focus of the news coverage gradually shifts from Greece towards Italy and Spain. All three magazines agree on the fact that the worsening of the financial situation in these latter countries comes with dramatic consequences and indirectly influences the whole of Europe. However, they come to different conclusions on who will be directly affected in case the EU's fourth and fifth largest economies experience similar severe downturns as Greece. While *The Economist* perceives the Eurozone as the first potential casualty, *Der Spiegel* does not distinguish as slavishly between currency zones. In fact, it remains ambivalent on whether the Eurozone or the EU as a whole would be affected instantaneously. *L'Express* adopts a slightly different per-

<sup>156</sup> See table 8 in appendix.

spective, first and foremost taking into account the consequences a downfall of Italy and Spain might have on France's fiscal stance.<sup>157</sup>

### Greece

The fact that the Hellenic Republic gains both high salience and valence is hardly surprising, since it was the official adjustment of the Greek sovereign debt that triggered the Eurocrisis in 2009 in first place. At the focus of the analysers referring to Greece are not only its actual economic performance and financial grievances but also inner-political constraints, characteristics of the Greek society and of Greek-European policy conduction. The magazines jointly agree that politicians in Athens are of great relevance for the development of the crisis. In the eyes of the magazines, the lack of the competitiveness of the Greek economy is particularly due to grievances in Greek economic and fiscal governance, hence inner-political circumstances.<sup>158</sup> In other words, the grave situation of Greece is a home-made disaster in its origin, a child of the incompetence of political elites, lacking both the willingness and the actual capability to change the situation.<sup>159</sup> Additionally, the system of the Greek state is depicted as a broken one with serious problems to counteract corruption and fiscal fraud.<sup>160</sup>

At this point, despite an overall common ground on topics of relevance related to Greece, differences surface in the coverage with regards to the manner in which the Hellenic Republic was depicted. *L'Express* and *The Economist* account the Greek society with no noteworthy relevance for the SDC. The public is certainly not perceived as the actual guilty party and the tone addressing characteristics of the people of the Hellenic Republic remains rather neutral. Not so in *Der Spiegel*. The German magazine strikes a much harsher language towards the Greeks than its British or French counterparts. In fact, *Der Spiegel* does not only account Athens's politicians with dubious management-skills and irresponsibility.<sup>161</sup> While *Der Spiegel* repeatedly points at the crucial role of the responsible 'Zahlenmauschler in Athen'<sup>162</sup>, it also stresses that the overall population is guilty of a certain kind of socio-cultural complicity. In

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<sup>157</sup> 'L'aigle et le coq', in *L'Express*, 21.05.2010.

<sup>158</sup> 'Der Stab ist gebrochen', in *Der Spiegel*, 10.05.2010

<sup>159</sup> 'Corruption et évasion fiscale coûteraient 13 milliards d'euros par an à la Grèce', in *L'Express*, 14.12.2011. 'Rebuilding Greece's finances', in *The Economist*, 06.02.2010 ; 'L'euro à l'épreuve de la Grèce', in *L'Express*, 04.02.2010 ; 'La Grèce prolonge la cure d'austérité en 2012', in *L'Express*, 07.12.2011.

<sup>160</sup> 'Corruption et évasion fiscale coûteraient 13 milliards d'euros par an à la Grèce', in *L'Express*, 14.12.2011; 'L'euro à l'épreuve de la Grèce', in *L'Express*, 04.02.2010 ; 'La rigueur monte au nez des Grecs', in *L'Express*, 23.12.2010

<sup>161</sup> 'Im Moment sündigt jeder', in *Der Spiegel*, 15.02.2010.

<sup>162</sup> 'Wheelers and dealers in Athens; 'Unsichtbare Miese', in *Der Spiegel*, 08.02.2010.

fact, according to the magazine, fraud is a downright ‘Volkssport’<sup>163</sup> in the Hellenic Republic, based on a well-established culture of tricking<sup>164</sup>, bribery and corruption.<sup>165</sup> *Der Spiegel* depicts it of great relevance for the crisis that the public does not seem to have any remorse to abuse the system. In other words, since corruption and fraud appear to be inherent parts of everyday life, the ailing state and economy apparatus partly goes to the account of the Greek society.

Another notion that is differently covered is the one of the relevance the situation in Greece for other *national* states. *The Economist* repeatedly accentuates that Greece had been put down as a scapegoat and earned itself a reputation as the fiscal and economic Anti-Christ of the Eurozone.<sup>166</sup> Thus, “[w]e are not Greece” [developed into] a constant refrain from euro-zone countries<sup>167</sup>, while the Hellenes kept on struggling not to be regarded as the sole culprits in Europe. In that context, an interesting linguistic peculiarity can be observed that accounts for *Der Spiegel* and *L’Express*, too. In fact, the adjective *Greek* turned into a kind of label during the cause of the crisis and references to *Greek circumstances*, *Greek dimensions* or *Greece is the new Lehman* started to appear with growing frequency.<sup>168</sup>

Besides, *The Economist* continuously hints at the responsibilities of others for the severe situation of the Greeks. First and foremost, this would be the export nation Germany, which has not only profited from market distortion and favourable interest rates at the expense of importing nations like the Hellenic Republic, but was also amongst the first to break the rule of the Stability and Growth Pact (SGP).<sup>169</sup> *Der Spiegel* and *L’Express* do not neglect to point this out, too, stating that ill-policy has been deliberately conducted by heads of states and governments all over Europe and that Greece is not the only country suffering from economic downturn.<sup>170</sup> However, they do not stress the fact that deviating from rules applicable for financial and monetary policy is not a sole Greek phenomenon as much as *The Economist* does.

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<sup>163</sup> National sport; ‘Der Stab ist gebrochen’, in *Der Spiegel*, 10.05.2010, 67-8.

<sup>164</sup> ‘Kultur des Tricksens’, in *Der Spiegel*, 08.02.2010. See also ‘Unsichtbare Miese’, in *Der Spiegel*, 08.02.2010.

<sup>165</sup> ‘An Bord der Titanic’, in *Der Spiegel*, 08.02.2010; ‘Ein paar Millionen draufschlagen’, in *Der Spiegel*, 10.05.2010; ‘Der Stab ist gebrochen’, in *Der Spiegel*, 10.05.2010.

<sup>166</sup> ‘Coming in from the cold’, in *The Economist* 17.12.2010.

<sup>167</sup> ‘Coming in from the cold’, in *The Economist* 17.12.2010.

<sup>168</sup> ‘Die letzte aller Blasen’, in *Der Spiegel*, 03.05.2010; ‘Coming in from the cold’, in *The Economist*, 17.12.2010; ‘L’euro à l’épreuve de la Grèce’, in *L’Express*, 04.02.2010.

<sup>169</sup> ‘Acropolis now’, in *The Economist* 01.05.2010, ‘The cracks spread and widen’, in *The Economist* 01.05.2010; ‘Zone euro: Sarkozy et Merkel tentent de trouver une solution à la crise’, in *L’Express*, 20.07.2011; ‘L’UE est au bord du précipice, selon le Premier ministre polonais’, in *L’Express*, 14.12.2011.

<sup>170</sup> ‘Kultur des Tricksens’ in *Der Spiegel*, 08.02.2010, ‘Europa brennt’, in *Der Spiegel*, 06.12.2010; ‘L’euro à l’épreuve de la Grèce’, in *L’Express*, 04.02.2010.

The magazines' depictions of the future prospectus of Greece in Europe and in the Eurozone in particular are equally gloomy. The option of Greece opting out of the common currency is most commonly discussed in *The Economist*. This topic became increasingly prominent in the news coverage of *Der Spiegel* and *L'Express* in 2011, too.<sup>171</sup> Moreover, all three magazines have doubts about whether the Hellenic Republic will succeed in adopting the austerity measures the EU, the IMF and the Eurozone countries imposed on it as a condition for financial aid. Greece is illustrated as caught up in the dilemma to be forced to challenge exploding debts with harsh austerity measures while at the same time needing to ensure economic growth in order to prevent further liabilities and social upheaval.<sup>172</sup> Public resistance against savings schemes is particularly pointedly anticipated by *L'Express*, registering the growing anger and unwillingness of the Greek society to accept austerity measures<sup>173</sup>:

‘Athènes a promis la transparence et annoncé des coupes claires dans les coûts: gel des embauches dans la fonction publique, réduction du budget militaire, intensification de la lutte contre la fraude fiscale. Reste à savoir si ce régime draconien sera toléré par un corps social plutôt indocile.’<sup>174</sup>

*Der Spiegel* communicates a similar feeling of unease. It stresses the severe situation many parts of the Greek population are in and thus constitute potential dangers for the political stability in the Hellenic Republic which in turn threatens the feasibility of the rescue plan as a whole.<sup>175</sup> The main difference in the depiction of social upheaval in Greece is the nature of statements on the justification of resistance. *L'Express* makes it quite clear that the harsh measures are actually unbearable for any public since they mean enormous pressures on all parts of society.<sup>176</sup> Hence, social resistance is only natural, possibly even necessary in these exceptional circumstances.<sup>177</sup> *Der Spiegel* acknowledges the heaviness of the burdens, too. However it remains vague on the justification or even the necessity of societal upheavals. The German magazine regularly points at exaggerated privileges of particularly public sector workers, conveying that public protest in Greece is often out of touch with reality. In fact, *Der Spiegel* even raises the provoking question whether high interest rates might be regarded as a

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<sup>171</sup> ‘La Grèce prolonge la cure d'austérité en 2012’, in *L'Express*, 07.12.2011 ; ‘Schlussverkauf’, in *Der Spiegel*, 12.12.2011 ; ‘The horsemen approach’, in *The Economist* 03.12.2011.

<sup>172</sup> ‘Die letzte aller Blasen’, in *Der Spiegel*, 03.05.2010.

<sup>173</sup> ‘La rigueur monte au nez des Grecs’, in *L'Express*, 23.12.2010.

<sup>174</sup> ‘L'euro à l'épreuve de la Grèce’, in *L'Express*, 04.02.2010 ; ‘Schlussverkauf’, in *Der Spiegel*, 12.12.2011.

<sup>175</sup> ‘Duell der Titanen’, in *Der Spiegel*, 10.05.2010; ‘Der Stab ist gebrochen’, in *Der Spiegel*, 10.05.2010.

<sup>176</sup> ‘La Grèce prolonge la cure d'austérité en 2012’, in *L'Express*, 07.12.2011 ; ‘Le parlement grec adopte un budget d'austérité pour 2011’, in *L'Express*, 23.12.2010.

<sup>177</sup> ‘Grèce: troisième jour de grève des taxis’, in *L'Express*, 23.12.2010.

‘gerechte Strafe für alte Lügen, Bilanztricks und Versäumnisse’<sup>178</sup> in Greece. Put to extremes, in the end, their misery is the Greeks’ own fault.

### Germany

As mentioned earlier, Germany obtains a role almost as prominent as Greece in the news coverage on the SDC. Another parallel lies within the agreement of the most important aspects of Germany’s relevance to the crisis. Like in the coverage on Greece, differences in illustrations about the Federal Republic are deliberately put, yet it is nevertheless crucial to note them. The overall depiction of Germany is determined by dissatisfaction and frustration but also by a certain degree understanding. What is commonly acknowledged<sup>179</sup> is the fact that Germany is the ultimate donor country in the EU and – so far – managed to weather through the SDC comparably well.<sup>179</sup> At the same time, Germany proves to be extremely stubborn to let others in Europe benefit from its well-developed stance by supporting struggling economies through fiscal means. The most frequented characteristic associated with Germany relating to this aspect is certainly reluctance.<sup>180</sup> The stubborn refusal of Berlin to accept collectivisation of economic and financial burdens for the European communities’ sake is commonly perceived as a factor that worsened the situation all over Europe and the Eurozone.<sup>181</sup>

What is especially crucial in this respect is the constant reference to the fact that Germany profited more than any other country from the Euro.<sup>182</sup> Now, it proves reluctant to pay the price for this by taking up responsibilities in terms of promoting fiscal governance in Europe, hence collectivising the burden of the financial crisis to a certain degree.<sup>183</sup> Moreover, all magazines emphasise – *Economist* and *Express* with higher frequency than *Spiegel* – that Germany was among the first to breach the rule of the SGP, hence is actually one of the chief culprits.<sup>184</sup>

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<sup>178</sup> Just punishment for old lies, accounting tricks and failures ‘Im Moment sündigt jeder’, in *Der Spiegel*, 15.02.2010.

<sup>179</sup> ‘Im Moment sündigt jeder’, in *Der Spiegel*, 15.02.2010; ‘L’Allemagne veut emprunter moins sur les marchés en 2012’, in *L’Express*, 21.12.2011; ‘The euro’s existential worries’, in *The Economist*, 08.05.2011.

<sup>180</sup> See for example articles ‘Leant on’, in *The Economist* 20.02.2010; ‘Les Européens se préparent à un sommet lourd d’enjeux’, in *L’Express*, 20.07.2011. ‘Herrliche Heimat’, in *Der Spiegel*, 13.12.2010.

<sup>181</sup> ‘Die letzte aller Blasen’, in *Der Spiegel*, 03.05.2010; ‘La Bourse de Paris rebondit, le marché confiant sur le Sommet’, in *L’Express*, 20.07.2011; ‘Les Européens se préparent à un sommet lourd d’enjeux’, in *L’Express*, 20.07.2011.

<sup>182</sup> ‘L’euro à l’épreuve de la Grèce’, in *L’Express*, 04.02.2010; ‘L’Allemagne veut emprunter moins sur les marchés en 2012’, in *L’Express*, 21.12.2011.

<sup>183</sup> ‘Le Parlement allemand approuve le plan d’aide européen’, in *L’Express*, 21.05.2010.

<sup>184</sup> ‘Acropolis now’, in *The Economist* 01.05.2010, ‘The cracks spread and widen’, in *The Economist* 01.05.2010; ‘Zone euro: Sarkozy et Merkel tentent de trouver une solution à la crise’, in *L’Express*, 20.07.2011.

*The Economist* depicts the German attitude in a twofold way. On the one hand, the magazine shows understanding of the reasoning behind Berlin's reluctance, since the Federal Republic as the largest net contributor of the EU and its most prosperous economy would in the long run have to pay the largest part of the bill.<sup>185</sup> Additionally, *The Economist* shares the concerns of many Germans that fiscal aid might ultimately lead to free riding, hence prove to be inefficient to effectively solve the crisis:

‘You do not have to be a German taxpayer to fret that the corollary of giving weaker euro-zone governments refuge from the bond markets is to ease the pressure on them to cut their deficits’<sup>186</sup>

On the other hand, the British magazine openly states that Berlin, with its at best half-hearted muddling through the debt crisis, gambled away precious time and opportunities to calm the markets.<sup>187</sup> Hence, German reluctance caused a worsening of the situation of states like Greece up to a critical level.<sup>188</sup>

*L'Express* strikes a similar tone while stressing concern about Berlin's attitude to try to solve the crisis single-handedly and by German preferences alone.<sup>189</sup> According to the magazine, this kind of policy can only lead to a confusion of the markets.<sup>190</sup> In between the lines of depictions like these in *L'Express* lies a growing concern that Germany might turn from its long-term partner France and once again turn into the uncontrollable, overwhelming neighbour that can only be considered as a threat on the left side of the Rhine.<sup>191</sup> Additionally, *L'Express* conveys in a somewhat sceptical way that Germany so far managed to survive the crisis without any serious economic or fiscal damage, while its partners in Southern Europe – including France – did not fare as well.<sup>192</sup> The notion underlying these illustrations is a clear hint at the fact that the Germans should be more aware of their responsibility towards the Eurozone. In other words, who profits should return something at some point.

The criticism *Der Spiegel* expresses about German policy conduction is particularly aimed at the governing coalition in Berlin.<sup>193</sup> As the magazine states, on the merits the Federal Republic is often right with its policy conduction towards the EU. However, by isolating Germany

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<sup>185</sup> See for example articles ‘Let the Greeks ruin themselves’, and ‘Leant on’, in *The Economist* 20.02.2010.

<sup>186</sup> ‘No going back’, in *The Economist* 16.05.2010.

<sup>187</sup> ‘Wir müssen das Biest aushungern’, in *Der Spiegel*, 10.05.2010.

<sup>188</sup> ‘The euro's existential worries’, in *The Economist* 08.05.2011.

<sup>189</sup> ‘Les bourses mondiales dévissent à nouveau’, in *L'Express*, 21.05.2010.

<sup>190</sup> ‘Les bourses mondiales dévissent à nouveau’, in *L'Express*, 21.05.2010.

<sup>191</sup> ‘Unheimlich Deutsch’, in *Der Spiegel* 05.12.2011.

<sup>192</sup> ‘L'Allemagne veut emprunter moins sur les marchés en 2012’, in *L'Express*, 21.12.2011.

<sup>193</sup> ‘Die letzte aller Blasen’, in *Der Spiegel*, 03.05.2010.

through categorical reluctance, Berlin gambled away chances to develop widely acceptable political positions and instead found itself in defence, facing a growing unpopularity of German policy conduction amongst the other member states.<sup>194</sup> This is particularly crucial since the Federal Republic turned, according to *Der Spiegel*, into ‘das faktische Zentrum Europas’<sup>195</sup> over the course of the SDC. In order for Germany to do justice to this new role as the EU’s ‘Führungsmacht’<sup>196</sup>, the magazine calls for higher flexibility and a reprioritisation of policy principles. In the face of the current crisis, extraordinary measures need to be taken in order to save the project of European integration. As this very project provided the peaceful environment Germany needed to unfold its full economic potential and to establishing itself as a fully integrated central European power, *Der Spiegel* depicts it as a crucial that Germany should take responsibility in the SDC.<sup>197</sup> However, the magazine denies Merkel’s government the courage and backbone to do so.<sup>198</sup>

### Britain

The depiction of the UK was by no means central to the overall coverage in the newsmagazines. Indeed, Britain was not perceived as particularly relevant for the SDC. The news coverage remained comparably marginal with only a few exceptions, which were marked by contrasting perspectives on Britain’s place in the European orchestra. *The Economist* largely abstained from taking a British perspective into account but rather focused on case studies of other countries’ situations. While regularly offering extensive analysis of the nature of problems continental Europe had to face, recommendations uttered usually only applied to Eurozone countries – excluding Britain and therefore taking it out of the framework of accountability.<sup>199</sup> In short, what *The Economist* perceived as being at stake in the SDC was the integrity of the Eurozone and its economies – not the one of the UK or the EU as a whole.<sup>200</sup> Interestingly enough, with the crisis continuously affecting more countries, *The Economist*’s focus slightly shifted.<sup>201</sup> While the magazine still stressed the fact that the core of the problems Europe’s economy faces lies with the Eurozone, it nevertheless increasingly emphasised that Britain is caught up in the struggle of the continent due to the interconnectedness of financial markets:

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<sup>194</sup> ‘Der Rechthaber’, in *Der Spiegel*, 06.12.2010.

<sup>195</sup> The de facto centre of Europe. ‘Unheimlich Deutsch’, in *Der Spiegel* 05.12.2011.

<sup>196</sup> Leading power. ‘Unheimlich Deutsch’, in *Der Spiegel* 05.12.2011.

<sup>197</sup> ‘Kultur des Tricksens’, in *Der Spiegel*, 08.02.2010.

<sup>198</sup> ‘Der Rechthaber’, in *Der Spiegel*, 06.12.2010.

<sup>199</sup> ‘Huge mess, untidy solutions’, in *The Economist* 16.07.2011.

<sup>200</sup> ‘On the edge’, in *The Economist* 16.07.2011. There are, as usual, some exceptions, as for example the articles ‘Acropolis now’, in *The Economist* ,01.05.2010 or ‘Turning Japanese’, in *The Economist*, 30.07.2011.

<sup>201</sup> ‘Into the Storm’, in *The Economist* 03.12.2011; re-read this article

'Britain's economy has its own home-grown problems, to which the misery on its doorstep will add [...]. [T]hat leaves Britain's economy dependent on foreign demand. As two-fifths of exports are shipped to the euro zone, recession there will drag down Britain's economy as well.'<sup>202</sup>

In contrast to the initial avoidance of *The Economist* to raise the question in how far the Eurozone's struggles directly affected Britain, *Der Spiegel* commonly refers to the UK in EU contexts. Britain serves as a means to highlight that the economic performance of the Eurozone, compared to European non-euro countries, was actually not that bad. In other words, the UK's struggle serves as a benchmark.<sup>203</sup> Additionally, the magazine occasionally broaches the issue of the difficult relationship between Britain and the EU. Therein, the future prospect of UK-EU relations is depicted as rather gloomy, since with the election of a Tory-dominated government in 2010 a rather Eurosceptic political elite returned into power in London.<sup>204</sup>

*L'Express* particularly plays on how seemingly desperate Britain is trying ignore the fact that it will be affected by the Eurozone's struggles sooner or later due to the inevitable interconnectedness of the UK and the common currency area.<sup>205</sup> This depiction is linked to illustrations on Britain's economic struggle and attempts to get hold of its debt problem by harsh austerity measures.<sup>206</sup> In this context, *L'Express* hints at the crucial lack of political vision and the inner division of the coalition in the UK.<sup>207</sup> London, according to the magazine, blocks vital paths to a solution finding process by insisting on exceptions for the UK in any proposal including EU institutions while at the same time putting political pressure on the Eurozone to solve the SDC.<sup>208</sup> Therein, *L'Express* and *Der Spiegel* are on common ground, since the German magazine similarly referred to Britain's struggle to regain competences from the EU and London's badmouthing of the Eurozone as attempts to distract the public from the troublesome situation in the UK.<sup>209</sup>

## France

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<sup>202</sup> 'Into the Storm', in *The Economist* 03.12.2011.

<sup>203</sup> 'Der Stab ist gebrochen', in *Der Spiegel*, 20.02.2010, 67; 'Qual der Kompromisse', in *Der Spiegel*, 17.05.2010, 108; 'Griechische Verhältnisse', in *Der Spiegel*, 08.02.2010.

<sup>204</sup> 'Perfektes Patt', in *Der Spiegel*, 10.05.2010, 86.

<sup>205</sup> 'Crise de l'euro: la Norvège propose de prêter 7 milliards d'euros au FMI', in *L'Express*, 21.12.2011; 'Grande-Bretagne : le gouvernement fragilisé par les doutes de Moody's', in *L'Express*, 21.12.2011

<sup>206</sup> 'Grande-Bretagne : le gouvernement fragilisé par les doutes de Moody's', in *L'Express*, 21.12.2011.

<sup>207</sup> 'Veto britannique: Cameron contraint de se justifier à nouveau au Parlement', in *L'Express*, 14.12.2011.

<sup>208</sup> 'La fin d'un long cycle en Grande-Bretagne, sans vision politique', in *L'Express*, 07.05.2010 ; 'Grande-Bretagne : le gouvernement fragilisé par les doutes de Moody's', in *L'Express*, 21.12.2011.

<sup>209</sup> 'Qual der Kompromisse', in *Der Spiegel*, 17.05.2010; 'Wir haben nur einen Schuss', in *Der Spiegel*, 17.05.2010; 'Im Moment sündigt jeder', in *Der Spiegel*, 15.02.2010.

In contrast to the UK, France is perceived as a highly relevant actor. The coverage in *L'Express* is determined by disapproval of short-sighted policy conduction, concerns about how the French economy could be affected by contagion and illustrations of France being outpaced by Germany due to a lack of sound politics in Paris.<sup>210</sup> While Germany proceeds, 'la France s'installe dans le déni du réel'.<sup>211</sup> Criticism about inner political constraints and a seemingly power- and helpless government in the face of the current crisis are particularly emphasised in the coverage.<sup>212</sup> Surprisingly enough, the possible loss of triple A is not very pronounced in the news coverage of *L'Express* but is only occasionally referred to.<sup>213</sup>

The picture *The Economist* draws on France's situation resembles the one of *L'Express* only partially. The British magazine refers to France almost solely in relation to Germany, comparing the economic performance of both countries or depicting Paris's struggle to keep up with Berlin.<sup>214</sup> Therein, *The Economist* stresses the significance of France with regards to the balance of power on the continent, the economic prosperity of the Eurozone and the ultimate link between the country and Germany. Accordingly, the magazine states that any negative change of France's economic performance would result in a change of the political design of Europe:

'Within the euro zone, the knock would be considerable. [...] The relegation of France from top table to scullery would be an historic post-war shift. Already, despite the façade of parity, Germany dominates the relationship that has traditionally set the agenda in Europe. A loss of market credibility, which is difficult to reverse, would tilt the balance even more firmly towards Germany.'<sup>215</sup>

*Der Spiegel*, too, depicts France as facing the imminent danger of being downgraded.<sup>216</sup> However, this is not the most prominent feature with reference to the French. *Der Spiegel* repeatedly refers to the phenomenon of Germanophobia that is, supposedly, spreading in France.<sup>217</sup> It depicts French concerns as historic fears and results of exaggerated pride.<sup>218</sup>

### 5.3.3 National actors – government individuals

As already mentioned, national personalities prevail in the news coverage, while individuals ultimately linked to the EU are rarely given attention in *The Economist*, *L'Express* and *Der*

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<sup>210</sup> 'L'euro dégringole sous 1,30 dollar, rattrapé par la crise de la dette', in *L'Express*, 14.12.2011.

<sup>211</sup> 'L'aigle et le coq', in *L'Express*, 21.05.2010.

<sup>212</sup> 'Le gouvernement répond aux critiques sur la "règle d'or"', in *L'Express*, 27.07.2011 ; 'Déficit: le gouvernement français poussé à durcir sa cure d'austérité', in *L'Express*, 27.07.2011.

<sup>213</sup> 'La reprise restera "modérée" en France début 2011, selon l'Insee', in *L'Express*, 16.12.2010; 'Le FMI invite les présidentiables à poursuivre la rigueur', in *L'Express*, 27.07.2011.

<sup>214</sup> 'The midget and the mighty', in *The Economist* 06.08.2011.

<sup>215</sup> 'The ratings game', in *The Economist* 03.12.2011.

<sup>216</sup> 'Unheimlich Deutsch', in *Der Spiegel*, 05.12.2011.

<sup>217</sup> 'No thanks for the memories', in *The Economist*, 10.12.2011; 'Unheimlich Deutsch', in *Der Spiegel*, 05.12.2011.

<sup>218</sup> 'Unheimlich Deutsch', in *Der Spiegel*, 05.12.2011.

*Spiegel*.<sup>219</sup> The absolute central individual figure in the overall coverage was certainly the German Chancellor Angela Merkel, in terms of salience closely followed by the French President Nicolas Sarkozy. The gap between those two and the other most frequently mentioned European heads of states and governments is tellingly large. It appears that the magazines perceive the SDC as an issue not only highly determined by France and Germany as nations but also by the personal profiles of the respective country leaders.

In the frequency of coverage, Merkel and Sarkozy are with substantially less salience followed by the late Prime Ministers George Papandreou (G) and Silvio Berlusconi (I) as well as the current Prime Ministers Jean-Claude Juncker (LUX) and James Cameron (GB).

	<b>Merkel</b>	<b>Sarkozy</b>	<b>Cameron</b>	<b>Papandreou</b>	<b>Berlusconi</b>	<b>Juncker</b>
<b>Economist</b>	26,19 %	21,34	8,73	8,73	8,73	3,88
<b>Express</b>	15,48	19,78	2,58	5,16	5,16	5,16
<b>Spiegel</b>	23,12	12,92	4,76	8,84	4,08	6,80

(Table 9/10)

Interestingly enough, neither David Cameron nor his predecessor Gordon Brown appeared on a regular scale in in the analysers. Obviously, Cameron was particularly present in *The Economist* in the time of electoral campaigns in Britain in 2010. However, the respective articles were not taken into account as relevant analysers since they lacked a distinct European nature. The only time Cameron's appearance in the news coverage was of significant valence was in the light of the last summit in 2011. The attention in all magazines rose when it became clear that, once again, Britain's relationship with Europe would be put to the test. As *The Economist* states it quite frankly, the prospects for easy and satisfactory agreements were gloomy:

‘There will be much blood spilt over institutional changes, especially if they require a treaty amendment that could reopen an argument with Britain over the repatriation of powers from Brussels.’<sup>220</sup>

All three magazines agree that the path towards a possible solution of the SDC had been narrowed through the demands of the Prime Minister, essentially binding British cooperation in an EU-wide solution finding to conditionality.<sup>221</sup>

### Merkel

<sup>219</sup> Kandyla, Anna A./ de Vreese, Claes H.: ‘News Media Representation of a Common EU Foreign and Security Policy’, 9.

<sup>220</sup> ‘How much closer a union?’ in *The Economist*, 30.07.2011.

<sup>221</sup> ‘A comedy of euros’, in *The Economist*, 17.12.2011; ‘Perfektes Patt’, in *Der Spiegel*, 10.05.2010; ‘La Bourse de Paris recule, frileuse avant la BCE et le sommet européen’, in *L'Express*, 07.12.2011 ; ‘Sommet clé sur une nouvelle architecture de l'euro’, in *L'Express*, 07.12.2011

The depiction of Merkel is to a significant extent differently accentuated in the magazines. *L'Express* portrays her as a politician determined by domestic politics, constantly adjusting her policy towards Europe according to changes in public opinion in Germany or inner political demands. Therein the French magazine figures an explanation for Merkel's firmness on strict austerity measures and rules. While the Chancellor asks all Eurozone states to '*faire leur devoir*'<sup>222</sup>, she puts herself into the superior position of a teaching authority. This way, she satisfies domestic demands to insist on the German rules-based approach and further guarantees a growingly Eurosceptic public to firmly defend the interests of the Federal Republic.<sup>223</sup>

Somewhat in contrast to that *The Economist* depicts 'Merkel-the-mediator'<sup>224</sup> or 'Angela the Dragon non-slayer'<sup>225</sup> as profoundly reluctant to recognise the responsibilities of leadership she ought to take over in the cause of the Eurocrisis. According to *The Economist*, Merkel's greatest weakness is her over-cautiousness, which prevented her to stand up for quick and effective measures against the spreading of the SDC.<sup>226</sup> In a way, *Der Spiegel* comprises both the positions of *L'Express* and *The Economist*, acknowledging Merkel's persuasibility through federal elections and her reluctant style of EU-policy conduction. However, the German magazine adds a high degree of emotions in the personalised critique of the Chancellor, even stating that her style of governance is an embarrassment of Germany in the Western world.<sup>227</sup> Whether referring to her as 'Meisterin des Gleichmuts'<sup>228</sup>, 'Regierungsautomat[...]'<sup>229</sup> or 'Beruhigungskanzlerin'<sup>230</sup>, *Der Spiegel* openly conveys its frustration with her seeming lack of energy, emotional commitment to policy conduction or will to strike as a responsible leader:

'Sie ist eine Bundeskanzlerin, die Politik so entsaften kann, bis nur noch dürre Worte übrig sind. Den letzten Wahlkampf hat sie ohne Emotionen geführt, eigentlich auch ohne Politik. Niemand konnte sich aufregen, sich freuen oder sonst ein Gefühl haben.'<sup>231</sup>

According to the magazine, for that reason she is at least partly responsible for the worsening of the situation in Europe, which will backlash on the Federal Republic sooner or later.<sup>232</sup> In-

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<sup>222</sup> Italics in the original. 'Le parlement allemand adopte le plan d'aide à la Grèce', in *L'Express*, 07.05.2010.

<sup>223</sup> 'Le parlement allemand adopte le plan d'aide à la Grèce', in *L'Express*, 07.05.2010.

<sup>224</sup> 'Now what?', in *The Economist*, 16.05.2010.

<sup>225</sup> 'Angela the dragon non-slayer' in *The Economist*, 30.07.2011.

<sup>226</sup> 'Neither a borrower nor a lender to be', in *The Economist*, 01.05.2010.

<sup>227</sup> 'Die letzte aller Blasen', in *Der Spiegel*, 03.05.2010.

<sup>228</sup> Master of equability; 'Der Dämon und die Angstmauser', in *Der Spiegel*, 08.02.2010.

<sup>229</sup> Governing-machine; 'Die halbe Kanzlerin', in *Der Spiegel*, 28.11.2011, 32.

<sup>230</sup> Tranquility-chancellor; 'Der Dämon und die Angstmauser', in *Der Spiegel*, 08.02.2010.

<sup>231</sup> She is a chancellor capable of straining politics up until all that is left are 'Der Dämon und die Angstmauser', in *Der Spiegel*, 08.02.2010.

<sup>232</sup> 'Duell der Titanen', in *Der Spiegel*, 10.05.2010.

terestingly enough, while her style of governance, negotiating and decision making is highly criticised in one or the other way in all three magazines, her actual status as leading politician in Europe is never contested, even though *L'Express* does not emphasise her position as much as *Spiegel* or *Economist* do.<sup>233</sup>

### Sarkozy

In contrast to Merkel's undisputed leading part on the European stage, the depiction of the French President focuses on the uncertainty of Sarkozy's position as politician equally powerful like his German pendant on the other side of the Rhine. Moreover, it is crucial to note that the valence with regards to the news coverage on Sarkozy is significantly lower than the salience. In many cases, the President is simply mentioned in a side note, usually accompanied by the name Angela Merkel. Another important aspect is the fact that Sarkozy is rarely depicted in the context of domestic politics. The only magazine going into further details in this respect is, naturally, *L'Express*. While criticising his policy conduction as insufficient<sup>234</sup>, the magazine emphasises how frenetically he tries to get a grip on the crisis in rather dramatized manners. Thus, Sarkozy incarnates 'une droite d'improvisation et d'agitation'<sup>235</sup> in the eyes of the French. His commitment to the solution of the SDC is determined by two directives. First, he wants to make a mark in face of upcoming presidential elections in France.<sup>236</sup> Second, Sarkozy strives to underline that France's contribution to the decision making process in the crisis is as important as Germany's. In that, he obviously tries to cling to the image of the undividable Franco-German couple.<sup>237</sup> However, as *L'Express* puts it, he fails with both attempts, not managing to make an effective point against the opposition and effectively abiding to Merkel's rules instead of acting like an equal partner.<sup>238</sup>

On this point, *Economist* and *Spiegel* agree, depicting Sarkozy as a politician striving to be taken serious as a responsible leader in the EU or at least to be accepted as 'co-regent alongside Angela Merkel'.<sup>239</sup> At the same time, while *Der Spiegel* perceives it as apparent that at the end of the day the French president does not stand the comparison with the Chancellor<sup>240</sup>,

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<sup>233</sup> 'Going Japanese', in *The Economist*, 30.07.2011.

<sup>234</sup> 'Déficit: le gouvernement français poussé à durcir sa cure d'austérité', in *L'Express*, 27.07.2011 ; 'La BCE soulage les banques avec des liquidités, mais ne résoud pas tout', in *L'Express*, 21.12.2011.

<sup>235</sup> 'Villepin-Sarkozy: qui tuera l'autre?', in *L'Express*, 04.02.2010.

<sup>236</sup> 'Le gouvernement répond aux critiques sur la "règle d'or"', in *L'Express*, 27.07.2011.; 'Villepin-Sarkozy: qui tuera l'autre?', in *L'Express*, 04.02.2010.

<sup>237</sup> 'Zone euro: Sarkozy et Merkel tentent de trouver une solution à la crise', in *L'Express*, 20.07.2011.

<sup>238</sup> 'Déficit: le gouvernement français poussé à durcir sa cure d'austérité', in *L'Express*, 27.07.2011.

<sup>239</sup> 'How much closer a union?', in *The Economist* 30.07.2011; 'Kopf und Bein', in *Der Spiegel*, 05.12.2011.

<sup>240</sup> 'Angela the Dragon-non-slayer', in *The Economist* 30.07.2011; 'Unheimlich Deutsch', in *Der Spiegel*,

*The Economist* states that at least of all leaders, Sarkozy has the best ‘claim to Germany’s ear’<sup>241</sup>. Moreover, *Economist* and *Spiegel* jointly stress Sarkozy’s impatience with Merkel’s step-by-step approaches and present him as a politician willing to take the risk to accept a European integration of different speeds, provided France is always in the first row and fully integrated in the decision making processes.<sup>242</sup> Therein, according to the magazines, Sarkozy sees a chance to demonstrate French leadership in Europe.<sup>243</sup>

### 5.3.4 International actors

The depiction of international actors in the newsmagazines covers non-European *national* states as well as internationally operating institutions. Amongst the most prominent of these are the IMF, the USA, and an entity which is difficult to grasp and which the magazines commonly refer to as *the markets*. With the People’s Republic of China, at least one of the so called BRIC-states<sup>244</sup> signifies a measureable salience in the not EU-focused news coverage of *nation* states alongside America. In the end, the fact that the overall attention paid to non-EU countries is remarkably low implies how Europeanised the coverage of the newsmagazines actually is.

#### IMF

With regards to the news coverage on the IMF, it is important to note that the Fund reaches a significantly high salience. In *L’Express* and *The Economist*, it is even more often included in the analysers than the ECB.<sup>245</sup> At the same time, the frequency of the IMF being mentioned does not stand the comparison with its actual valence. While the IMF appears to be ultimately linked to the USA by all magazines, the Fund mainly serves as a means of reference and a tool to depict contrasting positions in the news coverage.<sup>246</sup> Generally speaking, it is jointly perceived as a tool politicians regard as a last reserve – or the last chance – in the solution finding process in the SDC. However, the magazines differ in the way they present their own positions with regards to the Fund. *Der Spiegel* largely abstains from judgements on possible deeper engagement of the IMF in the solving of the SDC. Rather, the magazine sets this option in contrast to attempts of European leaders to find a sole EU-wide solution, particularly

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05.12.2011.

<sup>241</sup> ‘The ratings game’, in *The Economist*, 03.12.2011.

<sup>242</sup> ‘Going for markets’, in *The Economist*, 01.05.2010; ‘Kopf und Bein’, in *Der Spiegel*, 05.12.2011.

<sup>243</sup> ‘Fiscal fortress Europe’, in *The Economist* 16.05.2010; ‘Kopf und Bein’, in *Der Spiegel*, 05.12.2011.

<sup>244</sup> Brazil, Russia, India, China

<sup>245</sup> See Appendix table 5 and 8.

<sup>246</sup> ‘Les Etats-Unis ne manifestent aucune volonté d’aider financièrement l’Europe’, in *L’Express*, 07.12.2011.

driven by German politicians.<sup>247</sup> *The Economist* depicts the IMF as an example for successful handling of fiscal policies and does not hide that it perceives the Fund as a possible role-model for the Eurozone<sup>248</sup>, stating that the ‘euro zone may be too proud to go to the IMF, but as any Lenten penitent should know, pride comes before a fall.’<sup>249</sup> In other words, insisting on a sole-European solution would be folly in the eyes of the magazine.<sup>250</sup>

*L’Express* does not call for the IMF’s engagement as soundly as *The Economist*, but acknowledges the fact that the Fund plays a crucial role in the drama of the SDC.<sup>251</sup> One would expect illustration of the Fund in *L’Express* to have a particular edge, since both the late (Dominique Straus-Kahn) and the current (Christine Lagarde) heads of the IMF are French politicians. However, Straus-Kahn is practically not referred to in his position as leader of the Fund but as a potential opponent of Nicolas Sarkozy in the upcoming presidential elections, lacking any obvious link to the SDC. Hence, the news coverage on this individual did not count as relevant analysers. Lagarde’s case is different. In fact, she receives more attention in her position as head of the IMF than as minister of finance in *L’Express*. Therein, the magazine depicts her as a pragmatic politician, pressing for sound action.<sup>252</sup> Once again, this proves how very determined the coverage in the magazines was by their respective media-cultural environments.

## USA

The United States take up a position similar to the one of the IMF in the news coverage. Since the Fund is situated in Washington D.C and the USA hold the largest voting power<sup>253</sup>, it appears to be natural that they are very often jointly referred to. In fact, along with the IMF’s depiction as a reference value, North America is also illustrated as a comparative tool by all magazines.<sup>254</sup> Put differently, the USA represent a passive constant in a complex equation of European policy conduction. Too passive, in the eyes of *L’Express*: While America utters complains and concerns about slow progress in the solution finding process for the SDC in Europe, the USA show no incentives to willingly hold out a helping hand help for example

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<sup>247</sup> ‘Spiel mit höchstem Risiko’, in *Der Spiegel*, 20.02.2010.

<sup>248</sup> ‘Disciplinary measures’ in *The Economist*, 20.02.2010

<sup>249</sup> ‘Leant on’, in *The Economist*, 20.02.2010.

<sup>250</sup> ‘The spectre that haunts Europe’, in *The Economist*, 13.02.2010.

<sup>251</sup> ‘Le FMI invite les présidentiables à poursuivre la rigueur’, in *L’Express*, 27.07.2011.

<sup>252</sup> ‘Le FMI invite les présidentiables à poursuivre la rigueur’, in *L’Express*, 27.07.2011.

<sup>253</sup> Blomberg, Brock/ Broz, J. Lawrence: The Political Economy of IMF Voting Power, 2007 Annual Meeting of the American Political Science Association, August 30th-September 2, 2007,4.

[http://www.princeton.edu/~pcglobal/conferences/IPES/papers/broz\\_blomberg\\_F1030\\_1.pdf](http://www.princeton.edu/~pcglobal/conferences/IPES/papers/broz_blomberg_F1030_1.pdf)

<sup>254</sup> ‘Der Rechthaber’, in *Der Spiegel*, 06.12.2010; ‘Three-way split’ in *The Economist*, 11.12.2010; ‘Zone euro: Sarkozy et Merkel tentent de trouver une solution à la crise’, in *L’Express*, 20.07.2011.

via the IMF.<sup>255</sup> On the contrary, America seems to be very much taken up with its own business, not caring for its partners on the old continent and only concerned about the Eurocrisis as far as it affects the US economy.<sup>256</sup> Observing the coverage in *L'Express*, the magazine clearly communicates annoyance with America's seeming arrogance and lacking will to cooperate in between the lines.

*The Economist* generally follows a pattern of contrasting the US-American and European approaches towards economic performance, crisis management and resolution finding processes in order to emphasise similarities, divergences and overall past or current developments. It regularly stresses the importance of joint transatlantic actions against the crisis and criticises the apparent lack of cooperation between Europe and the USA:

'The West avoided depression in part because Europe and America worked together and shared a similar economic philosophy. Now both are obsessed with internal problems and have adopted wholly opposite strategies for dealing with them. That bodes ill for international co-operation Policymakers in Brussels will hardly focus on another trade round when a euro member is about to go bust. And it bodes ill for financial markets, since neither Europe's sticking-plaster approach to the euro nor America's "jam today, God knows what tomorrow" tactic with the deficit are sustainable.'<sup>257</sup>

*Der Spiegel* uses references to the USA in order to highlight mismanagement in Europe and the global scale of the crisis like its British and French pendants. However, it takes another approach towards America that does not appear in the other magazines. The USA are depicted as the motherland of capitalism, naturally suffering from world economic downturns and the inherent malfunctioning of the whole system.<sup>258</sup> *Der Spiegel* regards this state of affairs as the driving force behind US pressure on the EU to find a quick and efficient solution of the SDC.<sup>259</sup> It is usually in contexts like these that the German magazine mentions US-President Barack Obama.<sup>260</sup> *Der Spiegel* emphasises that the limited approach the USA adopted towards the EU is particularly determined by Obama's impatience with European leaders.<sup>261</sup> As the magazine stresses, Obama puts particular pressure on the German government, which he holds largely responsible as Europe's leading power.<sup>262</sup> *L'Express* remains largely silent about

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<sup>255</sup> 'Les Etats-Unis ne manifestent aucune volonté d'aider financièrement l'Europe', in *L'Express*, 07.12.2011.

<sup>256</sup> 'Zone euro: Sarkozy et Merkel tentent de trouver une solution à la crise', in *L'Express*, 20.07.2011.

<sup>257</sup> 'Three-way split' in *The Economist*, 11.12.2010.

<sup>258</sup> 'Die letzte aller Blasen', in *Der Spiegel*, 03.05.2010.

<sup>259</sup> 'Schlacht bei Waterloo', in *Der Spiegel*, 25.07.2011.

<sup>260</sup> 'Duell der Titanen', in *Der Spiegel*, 10.05.2010.

<sup>261</sup> 'Duell der Titanen', in *Der Spiegel*, 10.05.2010.

<sup>262</sup> 'Duell der Titanen', in *Der Spiegel*, 10.05.2010.

the US President, depicting him at best as a side-standing figure in the SDC and mired in grueling struggles with the US-Congress.<sup>263</sup>

### Banks, Rating Agencies and Markets

In their references to international actors in the economic and financial field, the newsmagazines usually depict culprits in one or the other way. While banks and Rating Agencies usually have a legal personality and can thus be easily termed as actors, the case of markets is very much different. Nevertheless, since the magazines attribute the markets with characteristics of distinguishable actors, accounting them with the abilities to ‘operate on a [...] timetable’<sup>264</sup> and to ignore political decision making processes<sup>265</sup>, they were added to this part of the analysis. With regards to financial institutes, it is evident that the salience of banks is very high. However, if not set in the context of guilt or victimhood in the cause of the SDC, they are mostly depicted as bystanders and only mentioned in side notes.<sup>266</sup> Accordingly, tools of the financial system like Credit Default Swaps (CDS) do not receive particular attention, although they are occasionally criticised by all magazines.<sup>267</sup>

Interestingly enough, when reporting on *the markets*, the wording of the magazines makes it only rarely clear what this term actually refers to.<sup>268</sup> Examining the analysers, we can assume that *L’Express*, *The Economist* and *Der Spiegel* generally refer to the financial world when they talk about markets. Paradoxically, while not clearly defining their wordings, the magazines point at the fact that politicians make use of this kind of vague definition when they refer to ‘the markets’<sup>269</sup> as strange powers. This becomes particularly apparent in connection with notions of victimhood. A separate chapter has been reserved for this topic hence I shall not go into further detail at this point.<sup>270</sup>

A special position in the news coverage is taken up by the US-American Rating Agencies Standart and Poor’s (S&P), Moody’s and Fitch. Here, the magazines pretty much agree on all

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<sup>263</sup> ‘Dette: Obama dans une situation "comparable" à Sarkozy, selon Péresse’, in *L’Express*, 27.07.2011.

<sup>264</sup> ‘The euro’s real trouble’, in *The Economist* 16.07.2011.

<sup>265</sup> ‘The cracks spread and widen’, in *The Economist*, 01.05.2010.

<sup>266</sup> ‘Fabrice Tourre, un "Frenchie" chez Goldman Sachs’, in *L’Express*, 07.05.2010; ‘The dash for cash’, in *The Economist*, 03.12.2011; ‘Spiel mit höchstem Risiko’, in *Der Spiegel*, 20.02.2010.

<sup>267</sup> ‘Spiel mit höchstem Risiko’, in *Der Spiegel*, 20.02.2010; ‘Fabrice Tourre, un "Frenchie" chez Goldman Sachs’, in *L’Express*, 07.05.2010; ‘Rearranging the Deckchairs’, in *The Economist*, 06.08.2011; ‘The dash for cash’, in *The Economist*, 03.12.2011.

<sup>268</sup> ‘The euro’s real trouble’, in *The Economist*, 16.07.2011; ‘Présidentielles: DSK veut qu'on le "laisse travailler"’, in *L’Express*, 21.05.2010; ‘Die letzte aller Blasen’, in *Der Spiegel*, 03.05.2010.

<sup>269</sup> ‘Going for markets’, in *The Economist* 01.05.2010; ‘Schlussverkauf’, in *Der Spiegel*, 12.12.2011.

<sup>270</sup> See 6.4.6.

arguments with the only difference being a more emotionally pronounced critique in *L'Express* than in *The Economist* or *Der Spiegel*. The French magazine goes as far as stating that 'hier elles [les agences de notation] soufflaient dans la bulle financière, aujourd'hui elles veulent asphyxier les démocraties [...]'<sup>271</sup> and stresses its frustration about the unpredictability of the Rating Agencies by stating that

'[L]a vérité, c'est que les agences de notation, arrogantes officines qui distribuent ou retirent les "triples A" aux entreprises et aux nations comme s'il s'agissait d'andouillettes, sont nocives'<sup>272</sup>

While *The Economist* and *Der Spiegel* do not suspect Moody's, Fitch or S&P of planning to change political systems, they agree with *L'Express* on the fact that these institutions are very powerful figures with tremendous influence on the course of the crisis. Especially *Der Spiegel* adopts the sceptical tone of *L'Express* in considerations about the neutrality of the Agencies. The magazines jointly point at the paradox that the rating ones are paid by those who will be rated in the end, hence suspect them of arbitrariness.<sup>273</sup>

### 5.3.5 Summary relevance of actors

The analysis of the relevance of actors showed that the news coverage largely focused on a very limited number of personalities. Moreover, the course of the examination proved that one needs to clearly set the valence and salience of research objects into relation with each other. Although international actors were mentioned quite frequently, they were not in the discursive focus of any of the magazines. With a few exceptions, EU-institutions principally suffered from a lack of attention. In contrast to that, certain national actors – individuals as well as states – received great consideration. Finally, the research showed that while the newsmagazines generally reported on the same institutions, the attribution of the respective actors varied up to a great extent.

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<sup>271</sup> 'Coût d'Etat ou coup d'Etat?', in *L'Express*, 11.02.2010.

<sup>272</sup> 'Coût d'Etat ou coup d'Etat?', in *L'Express*, 11.02.2010.

<sup>273</sup> 'Wer kontrolliert die Kontrolleure?', in *Der Spiegel*, 03.05.2010; 'Comment notent les agences', in *L'Express*, 07.05.2010; 'Le CAC40 dévisse avec l'euro et les craintes sur la croissance', in *L'Express*, 14.05.2010

## 5.4 Q4 – Focus of the criticism

Having clarified what actors the news coverage concentrated on, we may now turn to a more detailed analysis of specific topics the newsmagazine focused on. The aim is to exemplify the most prominent shared issues in the news coverage on the SDC and to highlight the way criticism was pronounced. At this point of the examination, salience plays only a marginal role. The clear stress is put on the valence of the respective topics and points of criticism.

### 5.4.1 Mismanagement

Whereas the notion of mismanagement is omnipresent in all newsmagazines, the three differ in the way they describe what exactly is being mismanaged. Whereas *The Economist* clearly distinguishes between the EU and the Eurozone, *Spiegel* and *Express* complain about malfunctioning policy conduction in Europe as a whole.<sup>274</sup> At the same time, the magazines share opinions on who is mismanaging. In fact, the magazines jointly emphasise the negative role of political leaders, who appear to have an astonishing talent for bad timing, since they managed to constantly send the wrong signals at the worst possible moments.<sup>275</sup>

Constant competitions within EU institutions, between Brussels and national governments and lastly amongst the member states themselves did not help to ease the situation. As perceived by the newsmagazines, continuous quarrels and contradictory policy statements prevent any reasonable and efficient solution finding process for urgent problems at hand and effectively worsen the crisis in the Eurozone, respectively the EU.<sup>276</sup> Hence, the magazines draw the picture of a Europe floating in heavy sea without a captain, meanwhile a whole range of first officers argues about who should take the helm. Obviously, one particular individual is given special attention in this very context – the ever stubborn Chancellor Merkel.

As stated earlier, the magazines critique is similarly pronounced with regards to Merkel. According to *The Economist*'s critique, her reluctance to end the apparent shortage of leadership in the Eurozone caused other irresponsible politicians to gamble away opportunities, acting

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<sup>274</sup> 'Praktisch unverkäuflich', in *Der Spiegel*, 05.12.2011; 'La zone euro veut éviter une contagion de la crise grecque', in *L'Express*, 07.05.2010; 'L'euro dégringole sous 1,30 dollar, rattrapé par la crise de la dette', in *L'Express*, 07.05.2010.

<sup>275</sup> 'Am Abgrund', in *Der Spiegel*, 28.11.2011.

<sup>276</sup> 'Am Abgrund', in *Der Spiegel*, 28.11.2011; 'Behold 2011, the year of sovereign shocks', in *The Economist*, 17.12.2010; 'Emergency repairs', in *The Economist* 16.05.2010; 'L'euro à l'épreuve de la Grèce', in *L'Express*, 04.02.2010; 'Europa brennt', in *Der Spiegel*, 06.12.2010; 'Van Rompuy attendu au sommet', in *L'Express*, 11.02.2010.; 'Au salon des entrepreneurs, les zorros de l'éco', in *L'Express*, 04.02.2010.

‘only in the face of impending disaster’<sup>277</sup> and ‘at the eleventh hour with a half-baked rescue plan to buy time’.<sup>278</sup> Avoiding to face the actual reality that the EU’s Mediterranean countries are largely bankrupt and that ‘north Europeans (and Mrs Merkel’s thrifty Germans in particular) will end up footing a good part of the bill’<sup>279</sup>, the Eurozone’s ‘would-be rescuers’<sup>280</sup> prove to be cowards lacking the courage to take necessary yet domestically unpopular decisions.<sup>281</sup> As the magazine remarked in summer 2011, at a time when pressures on the Euro reached – once again – a critical stage:

‘They cannot agree on who should bear the cost of today’s crisis: should it be creditors (through a write-down), debtors (through austerity) or the Germans (through transfers to the south)?’<sup>282</sup>

In consequence, the solution finding and decision making process is depicted as a seemingly never ending story. The usage of the term ‘saga’<sup>283</sup> in this respect is a common feature in *The Economist*’s articles – especially in the ones from 2011 – and stresses the absurdity with which the course of events is attributed. The reproach that politicians keep on wasting precious time is also very prominent in *L’Express* and *Der Spiegel*, while the latter magazine adopts a more and more disbelieving and sceptical tone, regarding the rescue plans of Europe’s politicians to as increasingly surreal, unrealistic and grotesque.<sup>284</sup> Again, all three magazines agree on who of the mismanaging politicians is mostly accountable for existing grievance: The governments in Berlin and Paris.

#### 5.4.2 Franco-German divergence

To be sure, the topic of the opposition of France and Germany on crucial issues of monetary and fiscal policy is a central feature of the news coverage and indeed almost solely appears in direct connection to the criticism of mismanagement and the lack of leadership in Europe or the Eurozone.<sup>285</sup>

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<sup>277</sup> ‘The euro’s real trouble’, in *The Economist*, 16.07.2011.

<sup>278</sup> ‘On the edge’, in *The Economist*, 16.07.2011; see also ‘Neither a borrower nor a lender to be’, in *The Economist* 01.05.2010; ‘How much closer a union?’, in *The Economist*, 30.07.2011.

<sup>279</sup> ‘Going Japanese’, in *The Economist*, 30.07.2011.

<sup>280</sup> ‘The cracks spread and widen’, in *The Economist*, 01.05.2010.

<sup>281</sup> ‘Coming to a city near you?’, in *The Economist*, 08.05.2010; ‘On the edge’, in *The Economist*, 16.07.2011.

<sup>282</sup> ‘On the edge’, in *The Economist*, 16.07.2011.

<sup>283</sup> See for example ‘The road to Rome’, in *The Economist*, 16.07.2011.

<sup>284</sup> ‘Kultur des Tricksens’, in *Der Spiegel*, 08.02.2010.

<sup>285</sup> ‘La zone euro veut éviter une contagion de la crise grecque’, in *L’Express*, 07.05.2010; ‘No going back’, in *The Economist*, 16.05.2010; ‘How much closer a union?’ in *The Economist* 30.07.2011; ‘Wir haben nur einen Schuss’, in *Der Spiegel*, 17.05.2010.

In fact, according to the newsmagazines, all joint actions taken by European leaders in the course of the SDC were highly determined by Franco-German (non-)cooperation.<sup>286</sup> Differently put, the magazines see it as evident that a successful solution of the crisis stands and falls with France and Germany coming to terms with each other – if they fail to do so, the price might be the integrity of the whole Union.<sup>287</sup> However and quite tellingly, there is a difference in the depiction of the best way how to reinforce the traditional couple and thus counterworking mismanagement in the EU.

This becomes especially apparent in connection with the depiction of a power shift in central Europe to the advantage of the Federal Republic. It is crucial to note that none of the magazines questions whether the relationship between France and Germany *has* changed. However, there are different perceptions on why this change happened and what consequences it might have in the future. Following the depictions of *Der Spiegel*, the power shift was first and foremost due to economic reasons. It happened gradually and was neither anticipated nor welcomed on either side of the Rhine.<sup>288</sup> Accordingly, only a strengthened French economy might help to counterwork the current development, which would require sound politics and pragmatism in Paris. *Der Spiegel* repeatedly illustrates how crucial France's performance is to the wellbeing of the EU and the Federal Republic by stressing how France and Germany depend on each other.

On the one hand, the weak performing French economy needs German back up in order to keep up its fiscal and overall credibility.<sup>289</sup> On the other hand, the Federal Republic very much supports the image of standing alongside a strong French partner in order to counterwork another crisis in the Union, resulting from old fears in Europe that Germany might once again turn into an uncontrolled super power:

‘Führt die Euro-Krise 2010 auch zu einer Existenzkrise der Union? Droht in ihrem Sog statt eines europäischen Deutschlands ein deutsches Europa? Will der langjährige Zahlmeister sich zum Zuchtmeister der Gemeinschaft aufschwingen?’<sup>290</sup>

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<sup>286</sup> ‘Aufpasser aus Brüssel’, in *Der Spiegel*, 08.02.2010; ‘Zone euro: Sarkozy et Merkel tentent de trouver une solution à la crise’, in *L'Express*, 20.07.2011 ; ‘The cracks spread and widen’, in *The Economist*, 01.05.2010.

<sup>287</sup> ‘Nicolas Sarkozy aurait menacé de sortir la France de l'euro’, in *L'Express*, 14.05.2010 ; ‘Herzgegen Hirn’, in *Der Spiegel*, 13.12.2010 ; ‘Coût d'Etat ou coup d'Etat?’, in *L'Express*, 11.02.2010.

<sup>288</sup> ‘Unheimlich Deutsch’, in *Der Spiegel*, 05.12.2011.

<sup>289</sup> ‘Kopf und Bein’, in *Der Spiegel*, 05.12.2011.

<sup>290</sup> ‘Koloss ohne Kompass’, in *Der Spiegel*, 20.12.2010.

Although *L'Express* depicts the uneven economic performance of France and Germany quite clearly as alarming, the main reason for the power shift between Berlin and Paris is ultimately linked to politics and to the person of President Sarkozy in particular. As the magazine puts it, France's economic struggle, endangering it to slide towards marginality in Europe, is mainly due to ill-conducted politics.<sup>291</sup> While criticising the lax stance of Paris – Sarkozy is regularly referred to as too willing to abide to German rules – *L'Express* calls for clearly pronounced policy conduction in order to overcome the growing gap between France and Germany.<sup>292</sup>

‘L'avenir est comme un éléphant, le présent, comme un magasin de porcelaine. Quand une crise accélère le temps, les assiettes du conformisme tremblent et la soupière du confort se fendille. Et si le commerçant ne se fait pas très vite cornac, il ferme boutique et pleure sur son tas de débris. Aujourd'hui, en Europe, il est évident que la France fournit la vaisselle et que le pachyderme barrit avec l'accent allemand... Pour l'appivoiser, il faut lui monter dessus.’<sup>293</sup>

While the French magazine observes first small steps towards such a development with Merkel and Sarkozy slowly coming to terms with each other<sup>294</sup>, it nevertheless blames both the Chancellor and the President to have worsened the situation and confused the markets with their slow and clumsy attempts to figure a joint Franco-German position.<sup>295</sup> *L'Express* depicts it as essential that French pride and German arrogance need to be overcome in order to turn the current ‘marriage de raison’<sup>296</sup> into a real partnership of mutual trust and liability. In this respect, *L'Express* observes that the initiative needs to come from Germany – French agitation alone will not change anything. Hence, it is up to Berlin to take chances.<sup>297</sup> Another crucial aspect of the depiction of the Franco-German couple in *L'Express* is the question of the righteousness of the contrasting positions. The magazine does not explicitly take sides but it makes it nevertheless quite clear that the attitude of the German government is, at best, irresponsible. According to *L'Express*, the stubbornness of the Germans severely impacted the financial markets and Europe's economy.<sup>298</sup>

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<sup>291</sup> ‘L'Aigle et le coq’, in *L'Express*, 21.05.2010.

<sup>292</sup> ‘Sommet sous pression à Bruxelles sur "l'avenir de la zone euro"’, in *L'Express*, 07.05.2010.

<sup>293</sup> ‘France-Allemagne ensemble pour sortir de la crise’, in *L'Express*, 07.12.2011.

<sup>294</sup> ‘Zone euro: Sarkozy et Merkel tentent de trouver une solution à la crise’, in *L'Express*, 20.07.2011.

<sup>295</sup> ‘Zone euro: Standard & Poor's menace d'abaisser la note de 15 pays, avant le sommet de l'UE’, in *L'Express*, 07.12.2011.

<sup>296</sup> ‘France-Allemagne ensemble pour sortir de la crise’, in *L'Express*, 07.12.2011.

<sup>297</sup> ‘Zone euro: Sarkozy et Merkel tentent de trouver une solution à la crise’, in *L'Express*, 20.07.2011 ; ‘Les bourses mondiales dévissent à nouveau’, in *L'Express*, 21.05.2010; ‘“L'euro, c'est bien davantage que du papier-monnaie”’, in *L'Express*, 16.12.2010.

<sup>298</sup> ‘Van Rompuy attend au sommet’, in *L'Express*, 11.02.2010.

The attitude of *The Economist* towards Franco-German divergence encompasses both the politicised-personalised as well as the economically determined view of the other magazines. As *The Economist* observes it, governments from both sides of the Rhine put great effort into keeping up the ‘myth of equal partnership’<sup>299</sup> between France in Germany, while reality has been drawing a different picture for several years now.<sup>300</sup> France’s position towards the Federal Republic has been weakened by the fact that its economy was not able to keep up the pace with its direct neighbour.<sup>301</sup> Additionally, the personalities Sarkozy and Merkel are perceived as crucial factors in the power shift. Since Sarkozy did not manage to defend a strong position against the German chancellor and only made Merkel agree on compromises after long struggles, France lost political credibility over the cause of the crisis.<sup>302</sup> In consequence, it requires both political as well as economic adjustments in order to reinforce the idea of an equal couple at the centre of Europe. While a change of the economic performance of France is depicted as a practically French affair, it is up to Germany to take the political initiative.<sup>303</sup>

#### **5.4.3 Lack of solidarity and the *original sin***

The image of an *original sin* or a birth defect of the common currency zone is a recurring feature in the coverage. This topic is especially interesting as a research object, since it reveals deep set divisions within Europe about the actual sense and meaning of commitment to the common currency. Hence, while analysing the newsmagazines, we can figure contrasting national preferences and differences in how the media-public sees their countries of origin positioned within Europe. What the magazines primarily address with reference to the original sin are inherent limits of the currency union like the lack of fiscal unity, the possibility of free riding and highly differing economic competitiveness in the Eurozone.<sup>304</sup>

Discussing these substantial problems of the Eurozone, all three magazines regularly come back to the discourse on a lack of solidarity in the currency union and argue that the whole Euro-project was built on a wrongly constructed fundament.<sup>305</sup> Here, the position of *The Economist* is particularly interesting. The magazine repeatedly criticises that the spirit of the original European project, as it was envisioned by men like Monnet, falls by the wayside in

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<sup>299</sup> ‘Power shift’, in *The Economist*, 11.12.2010.

<sup>300</sup> ‘No thanks for the memories’, in *The Economist*, 10.12.2011.

<sup>301</sup> ‘Power shift’, in *The Economist*, 11.12.2010.

<sup>302</sup> ‘The cracks spread and widen’, in *The Economist*, 01.05.2010.

<sup>303</sup> ‘No thanks for the memories’, in *The Economist*, 10.12.2011; ‘Power shift’, in *The Economist*, 11.12.2010.

<sup>304</sup> ‘A grim tale of euro-integration’, in *The Economist*, 20.02.2010; ‘All pain, no gain?’, in *The Economist*, 11.12.2010; ‘L’Euro a l’èpreuede la Grèce’, in *L’Express*, 04.02.2010.

<sup>305</sup> ‘Kultur des Tricksens’, in *Der Spiegel*, 08.02.2010; ‘L’Euro a l’èpreuede la Grèce’, in *L’Express*, 04.02.2010.

the political debate about rescue plans for the Euro.<sup>306</sup> The Eurozone is regularly referred to as ‘a club’<sup>307</sup> and the British magazine tends to stress that this exclusive agglomeration of countries is determined by deep set inner division. Meanwhile, *The Economist* remains largely silent on the matter of Britain’s solidarity with the Eurozone. Whether the UK has any responsibility with regards to the struggling Euro-countries is not debated. With regular small comments though, it communicates a certain notion of slight satisfaction, conveying that Britain’s abstention from joining the common currency was not driven by the infamous English Euroscepticism but rather by good and common sense.<sup>308</sup>

*L’Express* puts a specific stress on the lack of reason of certain countries in its criticism of the lack of solidarity in Europe. According to the French magazine, it does not serve the course of the European project that some states stubbornly insist on their sovereignty instead of joining forces in order to tackle the crisis.<sup>309</sup> Even though *L’Express* particularly aims at Germany in this context, it does not depict the Federal Republic as the sole culprit. Rather, it emphasises that this insistence on sovereignty reveals inherent problems of the union, wherein northern European states are reluctant to sacrifice competences for fear of having to take on the financial burden to help their southern less prosperous partners recover.<sup>310</sup> Sorting out this inner divide of the Eurozone proves, according to *L’Express*, to be extremely difficult.<sup>311</sup> It is in the context of solidarity that Eurobonds are referred to by *L’Express*.

While *The Economist* perceives these bonds as a possible yet due to German resistance unlikely tool to implement fiscal solidarity, *Der Spiegel* largely dismisses this topic as a dull blade of French political rhetoric and part of Sarkozy’s ‘Retter-Tremolo’<sup>312</sup>, attempting to appear as a committed fighter for the Eurozone. *L’Express* depicts the bonds as a reasonable means, while it spots obstacles in terms of implementing them:

‘Naturellement, pour être vraiment pris au sérieux, il faudrait qu’un tel fonds soit placé sous le contrôle d’un véritable gouvernement européen, responsable devant les peuples et garant du sérieux de chaque pays membre’<sup>313</sup>

<sup>306</sup> ‘Leant on’, in *The Economist*, 20.02.2010; ‘The euro’s existential worries’, in *The Economist*, 08.05.2010; ‘No going back’, in *The Economist*, 16.05.2010.

<sup>307</sup> ‘Neither a borrower nor a lender to be’, in *The Economist*, 01.05.2010.

<sup>308</sup> ‘A comedy of euros’, in *The Economist*, 17.12.2011.

<sup>309</sup> ‘Sommet sous pression à Bruxelles sur "l’avenir de la zone euro"’, in *L’Express*, 07.05.2010.

<sup>310</sup> ‘Fear spreads’, in *The Economist* 08.05.2010; ‘Van Rompuy attend au sommet’, in *L’Express*, 11.02.2010. ‘Un sommet à Bruxelles pour sauver la Grèce’, in *L’Express*, 11.02.2010.

<sup>311</sup> ‘Un sommet à Bruxelles pour sauver la Grèce’, in *L’Express*, 11.02.2010.

<sup>312</sup> Saviour-Tremolo. ‘Kopf und Bein’, in *Der Spiegel* 05.12.2011.

<sup>313</sup> ‘La démocratie n’est rien sans les moyens de l’exercer’, in *L’Express*, 20.07.2011.

Such a government is, according to the magazine, in the short run not likely to come into existence. Hence, Eurobonds remain an option for long term policy conduction, while they are cannot serve as antidotes in the acute crisis.<sup>314</sup>

*Der Spiegel* depicts it as crucial that the constructors of the Euro did not take care of efficient tools to tackle possible crisis, leaving loop holes for free-riders, and making the whole Eurozone vulnerable to speculations.<sup>315</sup> In short, it regularly comes back to the realisation that the initial creation of a common currency without a fiscal union was a severe mistake – and that Europe is ‘now [...] in a fine mess’.<sup>316</sup> Especially the fact that the creators of the common currency closed their eyes towards obvious grievances in the economies of potential member states, first and foremost Greece, is highly criticised. Certain countries lived beyond their means, refrained from necessary reforms, based their economic growth on credits and over-spending. At the same time, those who should have looked closely proved to be blind to these obvious deficits.<sup>317</sup> In other words, *Der Spiegel* conveys that Europe’s politicians ignored the fact that some countries were simply not ready to join the currency union.<sup>318</sup> Additionally, the reasons why this grievance has not been eliminated yet are, according to *Der Spiegel*, Europe’s leaders, lacking the will to cooperate and come to terms with each other.<sup>319</sup> This depiction basically carries the overall notion of the project of the common currency suffering from the birth defect of not being backed by fiscal and economic coordination.<sup>320</sup>

At the same time, the stance of *Der Spiegel* towards European solidarity in general is somewhat ambiguous. On the one hand, the magazine clearly states that Germany out of all countries in Europe profited the most from the creation of the EU and the common currency.<sup>321</sup> Put differently, the Federal Republic is depicted as the number one recipient of positive effects of European integration based on solidarity within Europe.<sup>322</sup> Accordingly, *Der Spiegel* communicates that harmony and cooperation within the EU are preconditions for profitable pooling of powers. On the other hand, *Der Spiegel* remains surprisingly vague when it comes to

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<sup>314</sup> ‘La démocratie n’est rien sans les moyens de l’exercer’, in *L’Express*, 20.07.2011.

<sup>315</sup> ‘Spiel mit höchstem Risiko’, in *Der Spiegel*, 20.02.2010; ‘Es geht ums Überleben’, in *Der Spiegel*, 20.02.2010.

<sup>316</sup> ‘Jetzt haben wir den Salat’, in *Der Spiegel*, 17.05.2010

<sup>317</sup> ‘Spiel mit höchstem Risiko’, in *Der Spiegel*, 20.02.2010.

<sup>318</sup> ‘Europa brennt’, in *Der Spiegel*, 06.12.2010.

<sup>319</sup> ‘Europa brennt’, in *Der Spiegel*, 06.12.2010.

<sup>320</sup> ‘Der ausgeholte Euro’, in *Der Spiegel*, 17.05.2010, 76; ‘Europa brennt’, in *Der Spiegel*, 06.12.2010, 20.

<sup>321</sup> ‘Kultur des Tricksens’, in *Der Spiegel*, 08.02.2010; ‘Untätig und unsichtbar’, in *Der Spiegel*, 03.05.2010.

<sup>322</sup> ‘Kultur des Tricksens’, in *Der Spiegel*, 08.02.2010.

the question on how to put European solidarity into action in the current SDC.<sup>323</sup> In the light of apparent abuses of the system by the respective indebted countries, the German magazine acknowledges the difficulties in making the need of financial aid for problem-cases like Greece reasonable for potential debtors – those being first and foremost the Germans.<sup>324</sup> The magazine observes an overall unwillingness in the Federal Republic to stand up for Eurozone partners. The fear of further freeriding once Germany agrees on bail-outs, hence not putting any halt to the down-spiral of the SDC, is depicted as omnipresent in the German public.<sup>325</sup>

Moreover, *Der Spiegel* sees problems in the legal nature of any collectivisation of debts that is not explicitly pointed at by *L'Express* and *The Economist*. In its coverage, the German magazine repeatedly refers to Article 125 of the Treaty of the Functioning of the European Union (TFEU).<sup>326</sup> This article explicitly prohibits the collectivisation of public debt in the Eurozone. By creating the expression Euro-lie, *Der Spiegel* goes as far as to develop its own term in order to refer to the illegality of any policy proposal leading to a circumvention of this provision.<sup>327</sup>

The term is meant to put a specific stress on German taxpayers' concerns about being caught up in contagion and in the end having to meet the bill for Greek lavishness.<sup>328</sup> Additionally, *Der Spiegel* uses it to expose another grievance in the system of European economic integration, known as North-South divide. Therein, the term Euro-lie refers to the illusion that a common currency would be mutually beneficial and increase growth and prosperity all over the Eurozone. However, as *Der Spiegel* puts it, the gap between Europe's rich north and its poorer south widens while the Eurozone experiences an additional split about ideas of economic policy conduction.<sup>329</sup>

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<sup>323</sup> 'Spiel mit höchstem Risiko', in *Der Spiegel*, 20.02.2010.

<sup>324</sup> 'Spiel mit höchstem Risiko', in *Der Spiegel*, 20.02.2010.

<sup>325</sup> 'Am Abgrund', in *Der Spiegel*, 28.11.2011, 72.

<sup>326</sup> 'Kultur des Tricksens', in *Der Spiegel*, 08.02.2010.

<sup>327</sup> 'Kultur des Tricksens', in *Der Spiegel*, 08.02.2010.

<sup>328</sup> 'Duell der Titanen', in *Der Spiegel*, 10.05.2010; 'Jetzt haben wir den Salat', in *Der Spiegel*, 17.05.2010; 'Herz gegen Hirn', in *Der Spiegel*, 13.12.2010.

<sup>329</sup> 'Paris unterstützt Weber', in *Der Spiegel*, 15.02.2010.

#### 5.4.4 Fear of contagion

Following the depiction of the newsmagazines, the fear that the SDC might spread hovers above Europe like a giant ghost, paralyzing political leaders and financial markets in equal ways and creating an atmosphere of mistrust that slowly but steadily poisons European political cooperation.<sup>330</sup> Right from the beginning of the news coverage, *Der Spiegel*, *The Economist* and *L'Express* warn about the illusion that Greece might be a singular case. They equally emphasise that more countries are yet to get into trouble, albeit the attitude towards who might be directly affected by contagion varies.

*L'Express*'s depiction of a fear that a bankruptcy of Greece could trigger a chain reaction is determined by a notion of clear concern that following Portugal, Spain and Italy, France might be the next large EU-economy becoming a victim of contagion.<sup>331</sup> Taking up these anxieties, *L'Express* emphasises that contagion has a direct impact on all integrated markets in Europe – regardless of the fact whether they are part of the Eurozone or not.<sup>332</sup> In that, *L'Express* and *Der Spiegel* agree, while *The Economist* adopts a slightly different stance. Acknowledging the fact the fear has the potential to expand over the whole Western world, the British magazine stresses that it is indeed an initially continental-European phenomenon.<sup>333</sup> In other words, even though *The Economist* joins *Der Spiegel* and *L'Express* in illustrating the image of a domino effect or vicious circle that might affect the whole West, the magazine indicates that the first to be swallowed up are Euro-countries.<sup>334</sup>

A very peculiar aspect of the fear of contagion that is largely neglected by *L'Express*, repeatedly referred to by *The Economist* and constantly stressed by *Der Spiegel* is a possible hyperinflation in the Eurozone. *Der Spiegel* depicts it as the personal 'Horror der Deutschen'<sup>335</sup> that the common currency zone might turn into an 'Inflationsgemeinschaft'.<sup>336</sup> While describing

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<sup>330</sup> 'Les doutes sur la croissance font chuter l'euro et les Bourses', 14.05.2010 ; 'Spiel mit höchstem Risiko', in *Der Spiegel*, 20.02.2010; 'Die letzte aller Blasen', in *Der Spiegel*, 03.05.2010.

<sup>331</sup> 'L'euro à l'épreuve de la Grèce', in *L'Express*, 04.02.2010. 'La zone euro veut éviter une contagion de la crise grecque', in *L'Express*, 07.05.2010.

<sup>332</sup> 'Crise de l'euro: la Norvège propose de prêter 7 milliards d'euros au FMI', in *L'Express*, 21.12.2011; 'Nouvelle journée noire pour les marchés, craintes pour l'économie mondiale', in *L'Express*, 03.08.2011. 'France-Allemagne ensemble pour sortir de la crise', in *L'Express*, 07.12.2011.

<sup>333</sup> 'Fear spreads', in *The Economist*, 08.05.2010.

<sup>334</sup> 'Les craintes sur la crise de la dette de la zone euro secouent les marchés', in *L'Express*, 03.08.2011 ; 'Fear spreads', in *The Economist*, 08.05.2010. 'Wir haben nur einen Schuss', in *Der Spiegel*, 17.05.2010.

<sup>335</sup> Horror of the Germans. 'Duell der Titanen', in *Der Spiegel*, 10.05.2010, 22; 'Die große Verführung', in *Der Spiegel*, 12.12.2011.

<sup>336</sup> Community of inflation. 'Spiel mit höchstem Risiko', in *Der Spiegel*, 20.02.2010; see also 'Der ausgeholte Euro', in *Der Spiegel*, 17.05.2010 and 'Die letzte aller Blasen', in *Der Spiegel*, 20.02.2010, 70; 'Europa brennt', in *Der Spiegel*, 06.12.2010.

the German's special paranoia, rooting in experiences from the 1930s, the magazine clearly states that any hypothetical plan of the ECB to use issuing money as a weapon in its fight against the SDC would be 'ein Sündenfall, so viel ist gewiss.'<sup>337</sup> Moreover and quite telling, *Der Spiegel* created its own term to illustrate the specific aspects of the fear of contagion in Germany. Referring to the 'Euro-Angst'<sup>338</sup>, *Der Spiegel* aims at two notions.

First, the term is meant to put a specific stress on German taxpayer's concerns about having to meet the bill for Greek lavishness.<sup>339</sup> This Angst was, according to the magazine, fostered by wrong decisions and mismanagement of European politicians. Had these people – including the government in Berlin – ensured the validity and credibility of the SGP and the rules of the monetary union, contagion would not be on the agenda in first place.<sup>340</sup> In this context and parallel to notions about fiscal solidarity in the Eurozone, the magazine regularly comes back to objections that had been raised against the structural design of the common currency from its beginning.<sup>341</sup> Once again, Article 125 of the TFEU comes into play whenever the magazine stresses that – de jure – joint fiscal liability of Eurozone countries is prevented, thus the danger of contagion limited, while collectivisation of debt was – de facto – already taking place.<sup>342</sup>

Second, *Der Spiegel* expresses anxiousness about the fear of a break-up of the Eurozone.<sup>343</sup> This notion goes beyond the immediate economic and fiscal effects of contagion but tackles an impending crisis of the project of European integration as such. A unique feature in the coverage of *Der Spiegel* in this respect is the criticism of Anglo-Saxon journalism. Following the illustrations of the German magazine, Anglo-Saxon press irresponsibly fuelled negative sentiments about the Euro and thus gave speculators reason to act against the currency.<sup>344</sup> While this notion does not appear in *L'Express* and *The Economist*, the fear of the political and social consequences of a domino effect in the Eurozone is also depicted as a crucial as-

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<sup>337</sup> A fall of man, that is for sure. 'Der Rechthaber', in *Der Spiegel*, 06.12.2010.

<sup>338</sup> 'Im Moment sündigt jeder', in *Der Spiegel*, 15.02.2010; 'Am Abgrund', in *Der Spiegel*, 28.11.2011.

<sup>339</sup> 'Duell der Titanen', in *Der Spiegel*, 10.05.2010; 'Jetzt haben wir den Salat', in *Der Spiegel*, 17.05.2010; 'Herz gegen Hirn', in *Der Spiegel*, 13.12.2010.

<sup>340</sup> 'Spiel mit höchstem Risiko', in *Der Spiegel*, 20.02.2010; 'Jetzt haben wir den Salat', in *Der Spiegel*, 17.05.2010; 'Am Abgrund', in *Der Spiegel*, 28.11.2011.

<sup>341</sup> 'Kultur des Tricksens', in *Der Spiegel*, 08.02.2010.

<sup>342</sup> Article 125 contains the so called No-Bailout-Clause, guaranteeing that no EU-state is liable for financial commitments of another member state. See 'Spiel mit höchstem Risiko', in *Der Spiegel*, 20.02.2010; 'Jetzt haben wir den Salat', in *Der Spiegel*, 17.05.2010; 'Am Abgrund', in *Der Spiegel*, 28.11.2011.

<sup>343</sup> 'Spiel mit höchstem Risiko', in *Der Spiegel*, 20.02.2010; 'Die letzte aller Blasen', in *Der Spiegel*, 03.05.2010; 'Wir haben nur einen Schuss', in *Der Spiegel*, 17.05.2010, 82; 'Europa brennt', in *Der Spiegel*, 06.12.2010.

<sup>344</sup> 'Spiel mit höchstem Risiko', in *Der Spiegel*, 20.02.2010; 'Viele führen sich auf wie Zocker', in *Der Spiegel*, 15.02.2010.

pect of the SDC. For once, the magazines agree that an end of the Euro would be a severe setback for the project of European integration as a whole, harming the common market and undermining Europe's position as an actor on the world stage.<sup>345</sup>

#### 5.4.5 Victims and culprits

Ultimately linked to all the topics in the focus of the criticism of the newsmagazines is the question of guilt: Can anyone be blamed for the SDC and the grievances coming with it and are there innocents who fell victim to the crisis through no fault of their own? It is apparent that regarding an issue as complex as the SDC, any serious newsmagazine needs to take into account multiple levels in the coverage. In fact, the magazines are well aware of the fact that final answers cannot be given in this respect, since subjecthood (initiative action) and objecthood (reaction and affectedness) are hardly fully distinguishable in the case at hand.<sup>346</sup> In consequence, none of the relevant actors is illustrated as absolutely innocent or guilty in the cause of the crisis. Still, the magazines all feel free to depict certain actors as more guilty or innocent than others. Interestingly enough, while the respective depiction of the culprit remains the same most of the time, the illustration of the victims vary in all magazines from Greece and the PIIGS to other European nation states like France up to civil societies as such.<sup>347</sup>

The notion of a victimhood of specific Eurozone states is particularly pronounced in *Der Spiegel* and *L'Express*, while *The Economist* tends to contest this, sometimes vehemently.<sup>348</sup> Both the French and the German magazine distinguish an opposition of European governments and the banking system.<sup>349</sup> Caught up in between these two forces, the nation states – and the respective civil societies – are slowly being ruined. In the setting governments versus markets, speculators, investment bankers and brokers play the part of the trouble-makers, while European leaders appear as largely help- and powerless, incompetent would-be solution finders.<sup>350</sup> *Der Spiegel* does not stint on criticism about wrongly conducted policies that fuelled the crisis. On the contrary, it blames politicians for the malaise the Eurozone is struck

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<sup>345</sup> "L'euro, c'est bien davantage que du papier-monnaie", in *L'Express*, 16.12.2010; 'Am Abgrund', in *Der Spiegel*, 28.11.2011; 'L'Europe n'est plus au centre du monde', in *L'Express*, 11.02.2010.

<sup>346</sup> These definitions stem from Trenz, Hans-Jörg: 'Media Coverage on European Governance', 306

<sup>347</sup> 'Sommet sous pression à Bruxelles sur "l'avenir de la zone euro"', in *L'Express*, 07.05.2010 'Van Rompuy attend au sommet', in *L'Express*, 11.02.2010.

<sup>348</sup> 'Acropolis now', in *The Economist*, 01.05.2010; 'Going for markets', in *The Economist*, 01.05.2010; 'Europe's most earnest protesters', in *The Economist*, 16.07.2011.

<sup>349</sup> 'Duell der Titanen', in *Der Spiegel*, 10.05.2010.

<sup>350</sup> 'Kultur des Tricksens', in *Der Spiegel*, 08.02.2010.

with now.<sup>351</sup> *L'Express* depicts the role of politicians as similarly questionable, while it puts a more pronounced stress on the guiltiness of brokers and the financial markets than the German magazine.<sup>352</sup> In fact, it even depicts them as a threat to democracy itself, stating that

‘ [Les] marchés sont partout [...] en train d'imposer leurs lois ; et les peuples ne vivent de la démocratie que l'illusion et les apparences ; Chacun sait [...] qu'à force de vivre au-dessus de ses moyens, les marchés imposeront aux Etats des décisions très difficiles [...]. Pas seulement des décisions budgétaires, mais aussi des modes de vie, des façons de penser, d'apprendre[...].’<sup>353</sup>

Another notion that is very prominent in the illustrations in *L'Express* and *Der Spiegel* is the supposedly amorality, non-sociality and naturally abusive nature of bankers and brokers.<sup>354</sup> While *The Economist* does not deny that a focus on gains and profits as well as greed and selfishness appear to be typical characteristics of employees of the financial markets, the magazine remains sceptical on whether these people serve as legitimate scapegoats.<sup>355</sup> Even stronger than *Der Spiegel*, it depicts European politicians as the actual wrongdoers, who have to take the blame for not taking action when it was most desperately needed.<sup>356</sup> Put differently, nation states actually fell victim to their incompetent leaders before they were hit by the arbitrariness of the markets.

#### 5.4.6 Summary focus of the criticism

It became clear that the newsmagazines perceive mismanagement and disagreements between politicians, first and foremost French and German, as the central obstacles to any solution finding process of the SDC. In consequence, fears of contagion were not effectively counter-worked but spread over Europe. The magazines offer different illustrations of the character of this very Europe, wherein the determinants of the media-cultural environment significantly impact the news coverage. Lastly, national characteristics also became apparent in the magazine's depictions of victimhood, while no distinct national preferences were observed in the notion of guilt.

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<sup>351</sup> ‘Europa brennt’, in *Der Spiegel*, 06.12.2010.

<sup>352</sup> ‘Coût d'Etat ou coup d'Etat?’, in *L'Express*, 11.02.2010 ; ‘L'euro à l'épreuve de la Grèce’, in *L'Express*, 04.02.2010.

<sup>353</sup> ‘La démocratie n'est rien sans les moyens de l'exercer’, in *L'Express*, 20.07.2011.

<sup>354</sup> ‘Millionen im Pool’, in *Der Spiegel*, 10.05.2010; ‘In letzter Sekunde’, in *Der Spiegel*, 25.07.2011. ‘Les faux-semblants de la taxe sur les bonus’, in *L'Express*, 18.02.2010; ‘Die letzte aller Blasen’, in *Der Spiegel*, 03.05.2010; ‘Le laxisme des juristes est à l'origine de la crise’, in *L'Express*, 14.12.2011; ‘Au salon des entrepreneurs, les zorros de l'éco’, in *L'Express*, 04.02.2010.

<sup>355</sup> ‘Let the Greeks ruin themselves’, in *The Economist*, 20.02.2010; ‘Fear spreads’, in *The Economist*, 08.05.2010; ‘Europe's most earnest protesters’, in *The Economist*, 16.07.2011.

<sup>356</sup> ‘The cracks spread and widen’, in *The Economist*, 01.05.2010; ‘On the edge’, in *The Economist*, 16.07.2011.

### 5.5 Q5 – Suggestions to solve the crisis in *The Economist*, *L'Express* and *Der Spiegel*

The last question raised towards the news coverage reflects on ideas the magazines promoted in order to overcome the SDC. Obviously, none of them published explicit guidelines or policy proposals. However, certain notions were distinguishable that were meant to highlight possible directives and measures to tackle the crisis. The recommendations the magazines conveyed primarily addressed the ECB, the IMF and the prospect of economic cooperation and fiscal union in Europe. Particularly the latter aspect was jointly stressed by all magazines.

*Der Spiegel* suggests the development of a common financial and economic policy, based on stricter observance and sanctions for those who break the rules.<sup>357</sup> It is crucial to note that *Der Spiegel* regards treaty changes as a (necessary) prerequisite for these measures. Otherwise, as the magazine states it, any how ever well designed idea to solve the crisis will shipwreck on legal objections. For these changes to take place, the German magazine depicts it as crucial to revitalise or initialise a culture of ‘Stabilität, Transparenz und Glaubwürdigkeit’<sup>358</sup> in Europe, wherein the current lack of solidarity should be overcome.<sup>359</sup> Along with that, *Der Spiegel* suggests a standardisation of rescue-mechanisms to counterwork the image of improvisation prevailing in the on-going processes. The management of these tools should rest in the hands of the European Commission.<sup>360</sup> Inevitable consequence of these steps would be deeper integration and more competences for EU institutions at the expense of state sovereignty. Provided solidarity returns on the agenda of European policy conduction, this is seen as the only sustainable solution for Europe.<sup>361</sup>

As *The Economist* depicted it in July 2011, the only apparent option to save the PIIGS and the project of European integration as a whole is to either transfer financial assets from northern Europe to the south or to bail out banks that are involved in businesses in the down-graded Mediterranean states.<sup>362</sup> In the end, both measures would result in fiscal equation – within the Eurozone. Therein, the British magazine adopts a contrasting position to its German and French pendants. In fact, *The Economist* leaves no doubt that the Eurocrisis should to be tackled by firm and effective government action within the euro group. The de facto side-lining of EU-institutions in the solution finding process should stop in so far as the Euro-countries

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<sup>357</sup> ‘Spiel mit höchstem Risiko’, in *Der Spiegel*, 20.02.2010; ‘Der ausgeholte Euro’, in *Der Spiegel*, 17.05.2010.

<sup>358</sup> Stability, transparency and credibility. ‘Kultur des Tricksens’ in *Der Spiegel*, 08.02.2010.

<sup>359</sup> ‘Im Moment sündigt jeder’, in *Der Spiegel*, 15.02.2010.

<sup>360</sup> ‘Duell der Titanen’, in *Der Spiegel*, 10.05.2010.

<sup>361</sup> ‘Duell der Titanen’, in *Der Spiegel*, 10.05.2010.

<sup>362</sup> ‘On the edge’, in *The Economist*, 16.07.2011.

should abide to the coordination of the EC and create a singlecrisis-management committee, with the power to take decisions for the sake of harmonisation and efficiency.<sup>363</sup> However, this does not imply any recommendation of an expansion of EU-competences, since this would affect all 27 member states. Rather, the EC should act as a suggesting body, while Euro-country leaders are supposed to jointly draft the future development of the Eurozone – and that alone.<sup>364</sup>

Additionally, *The Economist* promotes a more active role of the ECB and the IMF in the solution finding process, hence shares a position *L'Express* argues for, too. Still, what the French magazine recommends as the most efficient tool to solve the crisis is something different. In a nutshell, *L'Express* argues for a new tax that takes bankers and financial institutes effectively into accountability.<sup>365</sup> However, the magazine recommends such a measure only under the condition that it effectively changes ‘les comportements des banques’<sup>366</sup> and the current system of capitalism as such.<sup>367</sup> With that suggestion, the French magazine does not stand alone. *Der Spiegel* similarly calls to hold bankers accountable and demands a systematic change of capitalist structures, arguing that no rescue mechanism is capable of buffering all grievances inherent in the capitalism of the 21<sup>st</sup> century.<sup>368</sup>

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<sup>363</sup> ‘Who should govern Britain?’, in in *The Economist* 01.05.2010 ‘Unchained watchdog’, in *The Economist* 20.02.2010; ‘Emergency repairs’, in *The Economist* 16.05.2010.

<sup>364</sup> ‘On the edge’, in *The Economist* 16.07.2011.

<sup>365</sup> ‘Les Européens se préparent à un sommet lourd d'enjeux’, in *L'Express*, 20.07.2011.

<sup>366</sup> ‘Les faux-semblants de la taxe sur les bonus’, in *L'Express*, 18.02.2010.

<sup>367</sup> ‘Le laxisme des juristes est à l'origine de la crise’, in *L'Express* 14.12.2011.

<sup>368</sup> ‘Die letzte aller Blasen’, in *Der Spiegel*, 03.05.2010; ‘Viele führen sich auf wie Zocker’, in *Der Spiegel*, 15.02.2010; ‘Spiel mit höchstem Risiko’, in *Der Spiegel*, 20.02.2010. ‘Wir müssen das Biest aushungern’, in *Der Spiegel*, 10.05.2010; ‘Wir erleben dramatische Zeiten’, in *Der Spiegel*, 17.05.2010; ‘Untätig und Unsichtbar’, in *Der Spiegel*, 17.05.2010.

## **6. Conclusion**

How exactly can the public debate on the SDC be characterised? Is it European centred or can we observe a mere domestic argumentation with clear national perceptions? Do news regard the crisis as a Eurozone issue or as a European problem? Do they stress negative aspects and neglect accomplishments? Who are the targets of their criticisms? These questions were raised in the introduction of this thesis. What followed was a thorough analysis of the visibility of the crisis (Q1), its setting and characterisation (Q2), the valence and salience of relevant actors (Q3), the topics at the focus of the criticism (Q4) and the suggestions the magazines offer to solve the SDC (Q5).

It can be concluded that the news coverage certainly is ambiguous. On the one hand it is determined by the newsmagazine's claims to act as critical representatives of the media public. As such, their objective is to analyse policy conduction and crisis management from a neutral position, hence to take all aspects of the political everyday business and all given socio-economic circumstances into consideration. In general, their highest aim is to preserve as much objectivity on any subject as possible. On the other hand, each magazine has its roots in a specific media-cultural environment. In fact, the ideal claim of impartiality is very hard to fulfil, which is proven by the fact that a certain domestication of Europe-related issues can be observed in all three cases at hand. Cultural imprints are reflected in the choice of language, topics and attitudes in the coverage. Hence, the media discourse analysed in this thesis does not necessarily represent a rational debate but is an emotionally loaded depiction of Europe in a state of crisis wherein the newsmagazines illustrate the scope of the SDC in different ways.

At the same time they agree on the significance of the crisis to Europe, the EU and the Eurozone. It can be concluded that this accordance in media most probably correlates with patterns in elite discourses in Europe. As demonstrated, newsmagazines are particularly appealing to I&Q readers, who commonly have a significant influence on decision making processes in the EU. Moreover, the content and form of news coverage is determined by resonances and reactions of actors and audience due to dynamics of agenda setting and the reciprocal influence of news recipients and editors. Thus, it can be assumed that newsmagazines predominantly illustrate topics and discourses of high priority to their I&Q readership, while political elites refer to the depictions of the newsmagazines as sources of information and deputies of the public. This very state of affairs marks the dominant status of media in the civil-social infrastructures of public spheres and its possible influence on political decision making processes.

Regarding the characterisation of the depiction of the crisis, it was shown that it was of an Europeanised nature with analysers tackling policy fields like constitutional and institutional affairs, monetary and market policy and employment and social issues. In this far-reaching coverage of a plethora of aspects, supranational European and national European connotations were evenly covered in *The Economist* and *L'Express*, whereas *Der Spiegel* concentrated on a disproportionately higher scale on the latter perspective. Hence, the public debate on the SDC was both supranationally and domestically centred, depending on the nature of the respective magazine.

Based on the results of the analysis of the setting of the crisis, we can further distinguish between a core-European (*L'Express*), an EU-wide (*Der Spiegel*) and Eurozone-limited (*The Economist*) contextualisation of the crisis:

- *L'Express* depicts the SDC as an issue of particular importance to the core of Europe, centred around France and Germany. It further places its criticism in a wider European framework, taking perspectives of EU-Institutions, the Union as a legal personality and nation states equally into account.
- *Der Spiegel* illustrates the crisis as an EU-wide affair, while observing it from a Germany-centred viewpoint with a strong emphasis on interrelations between the EU and member states, national individuals and bilateral relations among member states.
- *The Economist* presents the SDC as a Eurozone-problem. Therein, it adopts the perspective of a bystander, considering both interactions of Euro-countries amongst each other or with EU-Institutions as well as inner-EU processes.

The targets of the newsmagazines' criticism are constituted by a very limited number of actors. It is evident that national individuals and nation states received a greater attention than most EU institutions. At first glance, this result might look like a contradiction to the above presented contextualisation of the SDC. How can a public debate focus on countries and heads of states and governments and at the time adopt a supranational European perspective? The answer to that question is to be found in the interplay of valence and salience in the news coverage. In fact, whereas the general perspective of the magazines is highly Europeanised in terms of salience, it features a national-domestic outlook in terms of valence. Hence, taking the valuation of variables and the frequency of their mentioning equally into account, both statements remain valid.

The research further revealed that the content of the newsmagazines' criticism varied up to a great extent. Therein, the determinants of the media-cultural environment had a significant impact. National characteristics became apparent in the magazines' depictions of mismanagement of politicians, Franco-German divergences, a lack of solidarity in Europe, the fear of contagion and lastly the notion of victimhood. In this respect, particularly the debate on lacking solidarity and responsibility – being ultimately linked with sensitive issues like questions of authority, blame, accountability and power—serves as an excellent example of how differently a given state of affairs can be interpreted.

However, it also became apparent that the newsmagazines generally reported on the same actors and focused on more or less the same topics in their coverage of the SDC. The analysis showed how European, Eurozone and EU issues were framed and how they were linked to national patterns of political conflict and debates on European integration. By contrasting and comparing the viewpoints and depictions of the newsmagazines, I was able to identify common concerns and interests. This does not necessarily signify shared values or common conclusions on how to tackle the SDC. In fact, as already stated, the magazines' coverage was open to various horizons. Nevertheless, it indicates that the same things were perceived as important. In effect, I validated Trezn's assumption that Economic news coverage in European media systems has a particularly high convergence.<sup>369</sup> Thus, my research on newsmagazines highlighted how interrelated public systems in Europe actually are, despite prevailing differences and national perspectives, rooting in diverging media-cultural environments. In the end, what we can observe is an indirect cross-border dialogue about issues of mutual concern between three very different media-publics operating in a very European environment.

This thesis commenced with a statement of Angela Merkel on the SDC and its depiction in the news. Therein, the German chancellor remarked that media stressed negative aspects and neglected accomplishments in the course of the solution finding process. With regards to the analysed newsmagazines, one can clearly say that she was right in her observation, while at the same time she was wrong in her criticism. In fact, highlighting grievances is part of the self-perception of high-quality press. Put differently, the magazines were not wrong in neglecting accomplishments but rather focused on what had not been achieved. They simply did exactly what they had been designed for.

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<sup>369</sup> Trezn, Hans-Jörg: 'Media Coverage on European Governance', 297.

Since the SDC is still on-going, even proceeding while this thesis was being drafted, a final remark with regards to the future prospectus on the public debate on the crisis seems appropriate here. As correctly observed by Liebert, models of conflict change, and, hence the ideological bases of European contestation vary with time, issues and territory'.<sup>370</sup> Concluding with this quote I perceive it as very likely that the depictions of the SDC will change and that future debates and cross-border dialogues between the British, the French and the German media systems will look different. Between 2010 and 2011, the newsmagazines broadly illustrated the Eurocrisis as a European crisis – with different interpretation of the latter term. In 2012, the media discourse might be of a totally different nature. In the end, public debates are determined by extreme dynamics and deserve on-going close attention.

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<sup>370</sup> Liebert, Ulrike: 'Introduction', 243.

## Appendix

### I. Data Sets

Table 6: Coverage of European Institutions, PIIGS and Rating Agencies

	<b>EP</b>	<b>ECB</b>	<b>EC</b>	<b>EU</b>	<b>Eurozone</b>	<b>EU/ Eurozone</b>	<b>European Council</b>	<b>Council of the EU</b>
<b>Spiegel</b>	6%	40%	35%	72%	50%	44%	0%	0%
<b>Economist</b>	2%	33%	25%	44%	66%	26%	2%	0%
<b>Express</b>	3%	16%	13%	36%	58%	23%	3%	0%

Table 9: Coverage of Financial Institutions, Rating Agencies, PIIGS

	<b>PIIGS</b>	<b>IMF</b>	<b>Rating Agencies</b>	<b>EFSF</b>	<b>Euro-Bonds</b>	<b>ESM</b>
<b>Spiegel</b>	14%	26%	19%	10%	16%	9%
<b>Economist</b>	18%	35%	8%	11%	12%	4%
<b>Express</b>	1%	26%	9%	9%	4%	4%

Table 10a: Coverage of National Actors – Individuals I

	<b>Merkel</b>	<b>Sarkozy</b>	<b>Cameron</b>	<b>Papandreou</b>	<b>Berlusconi</b>	<b>Zapatero</b>	<b>Obama</b>
<b>Spiegel</b>	50%	28%	10%	19%	13%	9%	15%
<b>Economist</b>	28%	23%	9%	9%	6%	6%	8%
<b>Express</b>	21%	27%	5%	7%	7%	7%	5%

Table 10b: Coverage of National Actors – Individuals II

	<b>Juncker</b>	<b>Trichet</b>	<b>Barroso</b>	<b>Van Rompuy</b>	<b>Ashton</b>	<b>Rehn</b>	<b>Draghi</b>	<b>Lagarde</b>
<b>Spiegel</b>	15%	18%	10%	12%	1%	1%	7%	4%
<b>Economist</b>	4%	6%	2%	5%	0%	1%	2%	1%
<b>Express</b>	7%	0%	8%	12%	2%	3%	3%	12%

Table 11a: Coverage of Nation States I

	<b>F</b>	<b>D</b>	<b>GB</b>	<b>USA</b>	<b>PL</b>	<b>AU</b>	<b>Jap</b>	<b>NL</b>
<b>Spiegel</b>	40%	75%	25%	24%	3%	4%	6%	4%
<b>Economist</b>	35%	44%	40%	32%	6%	7%	7%	11%
<b>Express</b>	42%	30%	13%	20%	2%	1%	0%	3%

Table 12b: Coverage of Nation States II

	<b>BE</b>	<b>FI</b>	<b>GR</b>	<b>It</b>	<b>ES</b>	<b>PT</b>	<b>IRL</b>	<b>CN</b>	<b>IN</b>	<b>BR</b>	<b>R</b>
<b>Spiegel</b>	1%	6%	62%	37%	38%	29%	26%	12%	3%	4%	1%
<b>Economist</b>	6%	3%	53%	18%	31%	26%	25%	13%	2%	4%	3%
<b>Express</b>	0%	2%	41%	19%	21%	9%	3%	5%	1%	1%	0%

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