Interdisciplinary Political Studies
http://siba-ese.unisalento.it/index.php/idps
ISSN: 2039-8573 (electronic version)

IdPS, Issue 7(1) 2021: 61-94
DOI: 10.1285/i20398573v7n1p61
Published: July 10, 2021

RESEARCH ARTICLE

Translating Austerity: The Formation and Transformation of the EU Economic Constitution as Discourse

Jens Maesse
University of Giessen

Gerardo Costabile Nicoletta
Charles University, Prague

ABSTRACT

The European Constitution is not a single text. Rather, it emerged, changed over time, and developed an incomplete and constantly transforming ensemble of texts, rules, institutions, competences and implementation procedures. The notion of dispositif grasps the form, outlook and logic of European economic governance and agenda-setting practices to analyse the logic of economic constitutionalism based on complex translation processes. With the 'discursive pentagon' model, the paper will show how an economic idea, grounded within the European constitution, was implemented by Greece, Italy, and Portugal through different forms of translation in the aftermath of 2009 financial crisis. The paper argues that austerity was part of the EU constitutional system moved through a mechanism of interpretation consisting of different stages, tools and discourses before it was finally (un)realised in different member states. The interpretative flexibility of the EU economics apparatus is finally illustrated by a discourse analysis of the European semester.

KEYWORDS: Economic expert discourse; European Constitution; Austerity; Translation; Dispositif

CORRESPONDING AUTHOR:
Jens Maesse (jens.maesse@sowi.uni-giessen.de)

Humboldtstrasse 2, 09130, Chemnitz

1. Introduction

European intellectuals from different disciplines and political ideologies intensively discussed the need for, possibility and scope of a European Constitution for a long time. This debate has intensified in recent years due to manifold crisis experiences through the financial crisis 2007, the subsequent Euro crisis and the ongoing COVID-19 crisis. However, on which political, institutional, epistemic and discursive basics could such a Constitution be formed today? What are the conditions in contemporary Europe that could act as starting point for devising a European Constitution?

To date, the European Union has no formal Constitution comparable to the American *United States Constitution*, the German *Grundgesetz* or the Italian *Costituzione della Repubblica Italiana*. Yet, in recent decades, a set of de facto rules has emerged which work like a Constitution and locate the European Union somewhere between an intergovernmental system and an incomplete transnational state. This sort of European 'constitution' is characterised by four aspects. First, it does not exist as a single text read and understandable by everybody. It is rather a set of contracts, rules and procedures, and institutions. Second, it was not compiled and declared by a constitutional assembly but by sovereign nation-states. Third, this set of documents, rules and procedures, and institutions, that we will call a European constitution, changed over time and developed, until today, into a still incomplete and constantly transforming ensemble of texts, rules, institutions, competences, implementing provisions and so forth. In contrast to Constitution in the sense of a 'social contract', the European constitution is what Foucault once called a 'dispositif' (Foucault 1980). Finally, the European constitution is strongly influenced by economic thinking, concepts, wording and discourses. Next to law (and English), economics has developed as an 'official' language within and for Europe. For this reason, we use the notion of 'European economic constitution' since economic expert discourses have significant influence on the formation of Europeanisation processes.

Since the European Constitution does not exist as a single text supported by a clear-cut institutional structure, we use the notion of 'dispositif' in order to grasp the diversity of texts, the complexity of institutional fields and the heterogeneity of discourses to grasp European constitutional practices. Our paper will elaborate one important aspect of the European constitution, namely, how and why the installation of constitutional principles is based on complex processes of 'discursive translation'. In contrast to institutionalist perspectives on Europeanisation (Fligstein & Stone Sweet 2002) that focus on the interaction between market dynamics and governmental regulations in order to study the evolution of fixed rules making integration processes possible, we will show that the European constitution can only work because of the interpretative openness and non-fixed and pragmatic character of the constitutional dispositif. Since the dispositif is an open and dynamic ensemble, translational discourse practices are needed in order to fix interpretations and resolve conflicts. The European constitution is and always was a discursive battleground open for diverse interpretations, conflicting implementations and political negotiations. In addition, we are also critical of legalist perspectives (Bruff 2014), diagnosing an "increasingly nondemocratic (state) through its subordination to constitutional and legal rules" (p. 116). However, what Bruff calls 'authoritarian neoliberalism' was indeed part of European crisis management based on the European economic constitution; yet, as we will show, authoritarian neoliberalism was predominant only within a relatively short period (namely between 2009 and 2015) and it was applied in full power basically to one country: Greece. What we want to show is that authoritarian neoliberalism is only one specific (and not very successfully) modality for translating austerity.

Taking the example of austerity politics during the financial crisis after 2009, we will show how an economic idea (neoclassic, ordoliberal thinking) that is grounded within the European constitution (especially through the so-called Maastricht Criteria) was implemented by different member states through different forms of translation. Our thesis is that austerity (as well as other economic measures) was not implemented as a doctrine through authoritarian instruction. On the contrary, austerity policies as part of the EU constitutional system moved through a mechanism of interpretation consisting of different stages, tools and discourses before it was finally (un)realised in different member states. As for the current period, we aim to show how and why constitutional rules are open to different interpretations and produce unexpected outcomes. Looking at the EU economic constitution as an open discursive field can offer scholars, politicians, activists and ordinary people new ways to understand (and act in) the formation and transformation of the EU economic constitution.

Our argumentation is presented in six sections. Section 2 reveals the economic roots of the European economic constitution through a short historical reconstruction of the emergence of the European Union. Section 3 presents our analytical approach and Section 4 provides insights into the incomplete and crisis-prone character of the Maastricht rules, pointing to the constant and ongoing reforms, limitations and expansion of the rules between 1992 and 2020. This section provides the empirical backdrop for our idea to analyse the European economic constitution as a translation system. Against this background, Section 5 presents the 'discursive pentagon'. This model shows how translational processes operate. It gives an idea of how various institutions, actors and texts come together in economically informed discourses where specialists, technicians, experts and politicians negotiate an apparatus for the perception, valuation and evaluation of, and intervention in, Europeanised social realities. The final Sections present two illustrative analyses showing how translation works on the level of institutional fields (Section 6) and on the level of institutional discourses (Section 7). Section 6 shows how austerity was translated in Greece, Portugal and Italy, pointing to the translational dynamics via member state implementation, and Section 7 takes the interpretative dynamics of EU documents into account, by showing how economic argumentation works. Both parts illustrate our thesis that the European economic constitution is not a monolithic bloc but a discursive system open to conflict, interpretation and social change.

2. The historical emergence of the EU economic constitution as an institutional apparatus

The institutional apparatus of the European Union, as we experience it today, was born out of a decades-long process where different professional epistemic actors from the realms of law, politics and economics were formed. In order to understand how the EU economic constitution is consolidated as discursive system where economics plays a privileged role, we need to briefly retrace how economics has come to hegemonize the discursive field of the contemporary EU system. In this section, we show how economics has hegemonized EU constitutional functioning since its inception. This historical account explains the analytical trajectories we develop to understand the institutional-discursive logics of the EU economic apparatus.

Nation-states are usually formed on the basis of culture, language and citizenship. In contrast, Europeanisation is deeply embedded within economic thinking, practices and structural transformation. As an economic governance system, the European Union can be analysed "as an evolving system of governance that makes and enforces market rules" (Fligstein & Stone Sweet 2002, p. 1214). The history of Europe and the evolution of the European economic constitution cannot be understood without these economic foundations. Accordingly, technical-juridical expertise is linked to a constitutional utopia that stems from transnational dialogues framing problems and addressing solutions in the reconstruction of continental economies in the post-war era. Those technical economic discourses were already at work in the three founding European communities: the coal and steel union (1952), the European economic community (1957) and the atom and energy union (1957). Initiated and pushed forward by these founding institutions, economic expertise emerged strongly and affirmed itself as governance language.

The idea for a single economic government of the European continent dates back to the interwar period, as an elite-oriented project devised by US, German and French business leaders (Van der Pijl 1984). However, at the end of the Second World War, juridical expertise offered this idea the means to construct a political union, moving from an elite strategy to a professional space of affirmation for political projects. As Cohen (2007) has shown, juridical expertise was used to construct a transnational institutional order able to present political matters as technical issues. Cohen highlight how the preponderant role of legal expertise "illustrates the strategies of ideological neutralization that have turned many of the political issues raised by European integration into technical matters, in particular regarding the 'form' and 'structure' of this loosely institutionalized trans-national order" (p. 113). The creative role of juridical expertise in the building of a legal order inspired by constitutional principles is elaborated through discourses of European jurisprudence.

Since the Treaty of Rome (1957), the logic of the constitutionalisation of a social market economy has been the main route to reconstruct and form Europe as an institutional space. Through this, the fundamental principles of a social market economy were integrated into constitutional laws and rules (Dardot & Laval 2013). The emergence of European institutional spaces occurred within a broader political-institutional movement towards political sovereignty legitimized over economic efficiency and elaborated by ordoliberal thinkers (Dardot & Laval 2013; Foucault 2008).

Throughout the 'golden era of capitalism' (the 1950s, '60s and '70s), the construction of constitutional scaffolding served as institutional technology to offer legal coverage of energy-sector mergers and trusts. Concurrently, the intercontinental General Agreement on Trade and Tariffs (GATT) and the construction of European Economic Community in 1957 forced national economies to construct their export-led models of post-war capitalism. The technocratic character of the common European market operated as a disciplining device reshaping the calculation of financial needs for the rhythm and expansion of national economic systems (see de Cecco 1997 for the Italian case). While economic policy infrastructure started to be experimented with by national cadres, the constitutional definition of economic governance remained frozen by the monetary policy of the Fed (USA). Only with the recurring monetary crises of the '70s European was institution building relaunched to face monetary instability. At the conference of Hamburg, financial architecture was inaugurated for the increasing construction of a safe space to protect continental economies from global turbulence in monetary markets, determined by the unilateral turn of the US (Arrighi 1994). The crisis of liberal corporate compromise transformed the European institutional space into a privileged site of affirmation for economic discourses. In the aftermath of the oil crisis in the 1970s, economic expert discourses arrived at the edge of governmental agendas thanks to their proposals for solving the economic crises at this time through a mixture of Keynesianism interventionism (i.e., 'Werner plan' idea, national fiscal policies) and neoliberal measures (i.e., Washington consensus).

At the beginning of the 1980s, economic discourses were central elements and transnational investors and industrial lobbies seized on the process of relaunching European integration. This continental socio-political re-composition was articulated in discourses such as a 'national-champion strategy' and 'neoliberal competitiveness policies' (van Apeldoorn 2002) led to the foundation of neoliberal 'competition states' (Hirsch 1995) informed by neoclassical economics and pushed forward by the increasing need to safeguard profit rates within an increasingly globalised world (Jessop 1993). Above all, what these discourses shared was a centrality of economics as shared language in the framing of the relaunch of the European formation process that started at end of the 1980s and the early 1990s. Whereas the first decades of Europeanisation were characterised first by juridical experts and then by sector-oriented economic thinking (energy and steel), from the late '80s onwards the entire macro economy was increasingly seen as a governmental field through the lens of neoclassical micro economics (Huffschmid 1994).

3. Analytical approach: economics as discursive device

This historical-epistemic evolutionary process has methodological consequences for the role of 'economics' as a discourse analytical approach. As Mudge and Vauchez (2012) and Schmidt-Wellenburg (2017) have shown, economics was established as the main epistemic and discursive source in the ongoing process of

Europeanisation, especially after the Maastricht Treaty in 1992. Accordingly, we understand economics as a discursive device that contributes to form and transform the European economic constitution on the symbolic as well as institutional levels. We conceptualise economics analytically as a language, a system of metaphors and discursive devices that is part of a broader governmentality apparatus and a main instrument for forming a European constitution. As we have sketched out in the last section, the process of Europeanisation had economic language as the bulk of its functioning, which was an integrated element of the constitutional apparatus of Europe. Against this backdrop, we study the constitutional role of economics at the symbolic-discursive level (based on texts, speeches and other linguistic systems) as well as at the institutional (councils, administrations, policies) level in order to understand the logics and dynamics of Europeanisation.

This economic expert discourse approach draws on recent analyses and discussions in economic sociology (Callon 1998), cultural political economy (Hall 1989) and the economic history of ideas (Morgan 1990; Desrosières 1998). Especially, social studies of economics have highlighted how economics, as an epistemic-professional apparatus, does not simply describe socio-political realities but rather contributes to shape them (MacKenzie et al. 2007; Boldyrev & Svetlova 2016; Maesse et al. 2021). These studies focus on the social status of economics as a device of power, legitimacy and discourse that is used in many non-academic contexts as a tool for changing the economy and influencing social relations (Fitzgerald & O' Rourke 2016; Pühringer & Griesser 2020). Whereas orthodox Marxists have often understood economics as a ruling class ideology, and liberals conceptualise economics as 'pure science', social studies of economics analyse a broad variety of formatting practices in which economic expert knowledge is involved (Maesse 2015; Pahl & Sparsam 2015). In this vein, we understand economics neither as a hard science describing and observing economic reality, nor as a false consciousness; rather, we consider economics as a discursive and institutional tool for intervention to shape state/society constellations and power/knowledge relations (Schmidt-Wellenburg 2017). In this sense, economic expert discourses provide a language for governance, interpretation and problem-solving. Economics as a device is a powerful tool for transforming social relations (Desrosières 1998).

In the case of Europeanisation, economics is the main cultural resource, because economics as a transnational language is the product of the most globalised academic cultures (Dezalay & Garth 2009; Maesse 2018; Rossier & Bühlmann 2018). Being detached from specific national contexts makes economics a powerful forming and integrating force of the European Union which often remains invisible to European laypeople, corresponding to an opaque system of signs that appear to outsiders like technocratic hieroglyphs (Maesse 2020a).

However, in analysing economics as a discursive device we need to understand it as a broader dispositif (Foucault 2008; Maesse 2020b) that allows us to analyse economic expert discourses as an empirical object. A dispositif consists of institutional constellations, texts and symbols, rules and procedures, conflicts over interpretation and it is formed through a historical evolutionary struggle. Thus, dispositif analysis approaches its object of study as a complex entity. The analytical approach has been outlined in detail elsewhere (Maesse 2015; 2018; 2020a, b). In this paper, we exemplify and illustrate how the Europe Union as an economic dispositif can be analysed by taking into account different aspects of it. Accordingly, we analyse economic expert discourse by combining different analytical tools such as genealogical reconstructions of institutional constellations (Section 2 and 4), economic analyses of policies (Section 6) and discourse analysis of economic expert texts (Section 7). Due to lack of space, the illustrative case studies in this paper are based on secondary literature on the historical genealogy, institutions, policy implementations and selective policy documents from the European Semester. Accordingly, economic expert discourses are analysed based on empirical data to guarantee an open research process. Economic expert discourses in the politics of constitutionalisation cannot be investigated from general concepts or theories but must be open to historical transformations reflected by empirical data.

In addition, analysing the European constitution from the point of view of economics as a discursive device can help us to understand the conflictual and incomplete character of EU politics (Trenz et al. 2015). Europe is seen as a heterogenous field of knowledge production, changing institutional constellations, diverse outcomes and conflicts induced by different forms of power and discourse. Economic expert discourses as transformative and dynamic devices became particularly relevant after the foundation of the EU through the Maastricht Treaty, because now a strong as well as flexible legal framework was established. This discursive-legal framework was used by different actors in the European universe as a tool for further, faster and deeper transformation processes within European societies.

A complex interpretative constellation emerged from the Maastricht legal framework which did not introduce stability to the economic constitution; rather, it provided the institutional background for permanent transformations, reforms and re-interpretations, as we will show in the next section. This paper grasps this new characteristic of the EU constitution with the notion of the 'economic discursive square'.

4. After the Maastricht Treaty: from 'authoritarian constitutionalism' to the 'economic discursive pentagon'

With the Maastricht Treaty in 1992 and the Amsterdam Treaty in 1997, the common market was finally realised. New member states joined the EU and the idea of a free trade area became more and more an institutional reality, based on a common economic foreign policy (customs union), equal access to all member states' markets (common market), the free movement of goods, capital, people and services. In this section we want to show how and why the institutional constellation of the EU economic governance apparatus, which emerged from the Maastricht-EU treaties, opens up a socio-discursive space for translation. Thus, 'neoliberalism' is not manifested in the treaties. Rather, neoliberal politics results from a particular interpretation and discursive translation of treaties into national contexts mediated through a complex institutional system.

Aside from problem-solving European studies, critical scholars have analysed this EU foundation as a pure market-based integration of the EU and the idea of the EU as a 'neoliberal constitutional initiative' (Gill 1998) and (later) 'authoritarianism' emerged (Bruff 2014). From the perspective of the written words of the Treaty, the Maastricht process does indeed reduce the EU not only on economic issues, it also removed many reform-oriented and Keynesian elements from the agenda, offering to neoliberalism 'juridical-legal tools'. In the Treaty, the EU is constituted as a handbook style neoclassical free market area including fiscal discipline, and the ECB is devoted to targeting only inflation. Other economic and social goals such as targeting unemployment, promoting growth with fiscal measures, coordinating industrial policy and regional development based on a well-equipped European budget are mainly left to nation-states' competencies (which are under the control of EU fiscal discipline). Only a few poorly equipped European Funds were made available to promote regional development, and member states were only gradually supported to improve industrial policy and social programmes (which were often restricted by EU competition law and fiscal discipline). Accordingly, the EU was designed according to a textbook style neoclassical free market economy, supervised by a fiscal policy state.

However, the formation of the EU economic constitution was, nevertheless, characterised by two additional aspects that contradict the idea of a one-sided neoliberal project. On the one hand, EU institutions reflect an ongoing conflict between member states, influential groups and ideological views (Miró 2017). These conflicts led to many compromises within the Treaties, institutions as well as rules, acts and procedures of the EU governance apparatus. On the other hand, the initial Maastricht framework simply formed inappropriate and non-working institutions unable to act when economic, financial and social problems arise (Busch et al. 2016). The EU governance apparatuses never formed a coherent system, they "were (and largely remain) more a space for negotiations between political representatives of member countries and other well-organized, powerful groups rather than unified expressions of popular political sentiments and policies" (Costantini 2017, p. 335).

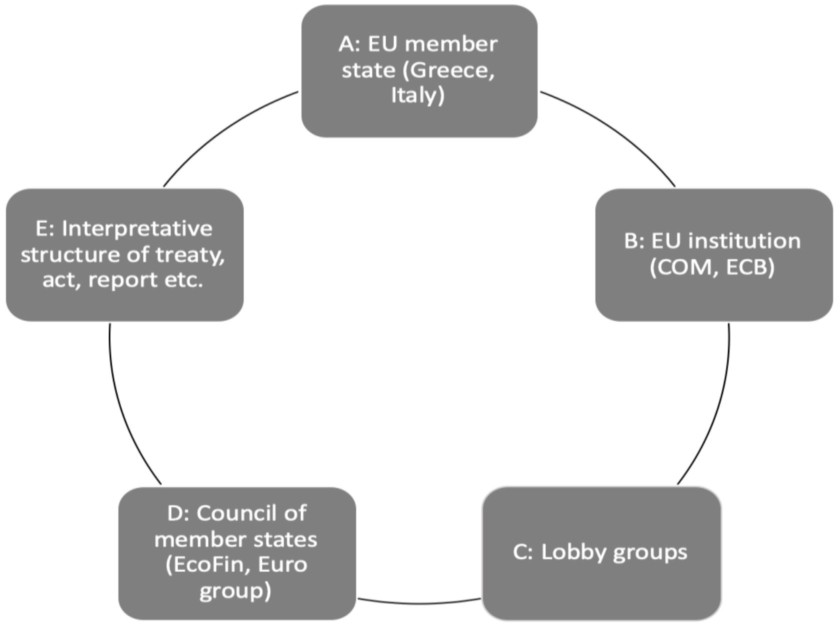
Thus, soon after the Maastricht Treaty, a couple more institutions were established, and existing rules and procedures were changed. First, in 1997, the Stability and Growth Pact (SGP) was approved, and the ECB was established in 1998. The SGP changed the calculating procedures, and the Medium-Term Budgetary Objective (MTO) was established. Then, a long discussion started about how to calculate a national budget in terms of expected GDP growth and calculated taxes. However, this entire system had already collapsed when many countries, especially Germany and France, could not submit a valid budgetary plan in the years between 2000 and 2005. In this period, a couple of further compromises between member states and the EU commission were made, changing the re-submit procedure, the calculation of future GDP growth and the categorisation of expenses. In consequence, the targets for budgetary expenses were diversified. "These included the need for public investments; the necessity for member states to pursue their efforts to implement structural reforms related to the aging of their populations as well as increasing employment and labour-force participation ratios; the prevailing cyclical conditions; the implementation of policies related to the Lisbon agenda; and the impact of R&D and innovation" (Costantini 2017, p. 338). In 2011 and 2012, the so-called Sixpack as well as the Fiscal Compact again changed the rules. Now, the commission has many more competencies to evaluate specific aspects of a country's budget. According to Seikel and Truger (2019), these new rules provided the EU commission with more competencies to interpret certain aspects of a budget as 'investment' and 'structural reform' instead of 'deficit'. Thus, to categorise member-state expenses as 'problematic' in terms of fiscal stability or as part of 'implementing' the commission's recommendations to 'improve stability' and 'promote competitiveness' is today largely a matter of economic argumentation and political decision-making.

The scope for interpretation in terms of investment and structural reform already existed in the EU calculation system and the institutional framework of the SGP cannot simply be reduced to an 'authoritarian neoliberalism' machine. In addition, the fiscal rules are not only applied by the EU commission; all interpretations and suggestions from the EU commission must be confirmed by member states through the Economic and Financial Affairs Council (EcoFin). Therefore, member states can reject or accept measures proposed by the EU commission. For this reason, the EU economic constitution is characterised by a high degree of interpretative openness, offered by three mechanisms: first, the conflictual-compromising character of all Treaties, institutions and rules/procedures; second, by interpretative flexibility of the diverse aspects of a member state's budget; third, by the multi-actor governance system of decision-making between member states and the EU commission. Also, during the financial crisis, a couple of new institutions and competencies emerged (ESM, Banking Union) and other institutions such as the ECB, the IMF and the 'Juncker Plan' (EU Infrastructure and Investment Plan) also started to intervene in this discursive game. This interpretative openness of the EU economic constitution can best be illustrated by a system of exchanges, translations and interpretations that we call the 'economic discursive pentagon'.

5. The discursive pentagon: the logic of economic constitutionalism

In order to make the complex interpretative dynamics of today's EU economic constitution visible, we suggest analysing decision-making processes with an 'economic discursive pentagon'. The idea draws on our understanding of Foucault's theory of dispositif applied to the case of the EU economic governance system as it is manifested in the European Semester. This model gives an idea of how various institutions, actors and texts come together in economically informed discourses where specialists, technicians, experts and politicians negotiate an apparatus for the perception, valuation and evaluation of, and intervention in, Europeanised social realities.

Figure 1. The economic discursive pentagon.



Source: Authors own elaboration

This pentagon consists of five elements and it makes translational processes of economic policy concepts possible. This illustration also explains how the dispositif covers actors, institutions and texts as well as their translational interactions. From such a discourse analytical point of view, austerity and other measures cannot simply be 'implemented', they are rather negotiated in complex translational processes. In the next section, we will analyse these translation processes from the perspective of two of angles of the discursive pentagon: A and E.

Yet, generally speaking, a couple of interpretative dynamics can be identified from this model. First, the affected member state brings into this discursive process a specific situation (i.e., low GDP growth, high indebtedness etc.), a particular equipment of institutions, partners and competencies as well as other elements that affect the discursive power position of the affected state. Second, the EU institution(s) enter(s) the discursive process with their competencies, internal facilities, actors, analytical instruments and capabilities. On this level, a couple of legal and professional aspects play an important role. Third, other member states are always part of decision-making processes, especially because the EU commission has only a few legal tools in order to control, intervene in and/or instruct a member state. Thus, legal (EcoFin) or para-legal (Euro Group) member-state councils play an important role in these discursive economic games. Fourth, a couple of lobbying groups (mostly from the business world) influence these complex processes, especially when it comes to setting up new regulations by the EU commission. Finally, the interpretative structure of the legal documents themselves is of great importance because the EU is not a legal 'dictatorship' where technical rules emerge immediately from legal texts. Texts as well as situations must always be interpreted, analysed and argued. Therefore, a certain 'economic crisis situation' does not interpret itself; and the rules of the treaty (e.g., fiscal rules) are always open to diverse and even contradictory readings. Against this backdrop, the EU commission, the ECB and the member states are free to apply various readings of a particular situation as well as of a certain EU document.

Out of such complexity, different types of EU economic governance practices can emerge. One possibility is always discursive 'chaos' where no recognisable decision can be made. This is often the case, especially when member states expect more support for fiscal stimuli and other non-ordoliberal policies. Another option is 'consensus'. Here, all actors agree on a common reading of problems and legal texts. This is the case with many non-binding initiatives in the realms of education, science, culture and mobility where the EU assists member states through the subsidiarity principle. These initiatives (such as the Bologna process or the Lisbon process) complement core economic policies. Yet, 'domination' is a further possible outcome, especially when a group of actors can prevail against the will of another (group of) actors. This was the case between 2000 and 2005 when Germany and France violated the fiscal rules, and in the case of the austerity policy against the will of the Greek government during the Euro crisis. However, 'autonomy' is a fourth option when an actor cannot be influenced by others for various reasons. The reaction of the Portuguese centre-left government after the 2015 elections may be one example of such a solution. Here, the government was able to leave the EU rescue institutions in order to use its national financial leeway to find a way out of the fiscal crisis without support from EU institutions. In addition, 'blaming' might be another strategy that is usually applied by member states in order to shift the responsibility for unpopular measures to the EU. As we will see in the next section, Italian governments have applied this strategy in order to legitimate neoliberal policies since the 1990s. Finally, the most common output is the so-called 'compromise' when actors arrive at a common solution out of contradictory readings. Compromise very often opens up space for further (re-)negotiations and they leave almost all actors behind in a situation that requires upcoming communication processes because nobody leaves the political arena as a 'winner'.

'Chaos', 'consensus', 'domination', 'autonomy', 'blaming' and 'compromise' are a few possible candidates for the outcomes of EU economic constitutional discourses brought about by the discursive square. However, many more can be imagined and found in empirical studies (Moravcsik 1997) and different modalities can also interact with each other. Yet, the main lesson we learn from such a perspective is that the EU economic governance system does not work as authoritarian one-way implementation. On the contrary, it is based on conflict, interpretation, reform and the endless foundation of new institutions. In the next section, we will illustrate the interpretative openness of the square by a short analysis of two aspects: in a first step, we will show how EU austerity directives fixed by the Sixpack and the Fiscal Compact have opened the way for flexible adoption by different member states that were in a similar situation. Here, we will quickly show how the cases of Greece, Italy and Portugal dealt very differently with the same economic doctrine. In this case, we consider how a 'member state' (top of the pentagon) translates the interaction between an 'EU institution' (right side of the pentagon), organized economic pressure (bottom right of the pentagon), a 'text' (left side of the pentagon) and the 'council' (bottom of the pentagon) into a political realty. In the final section, we will illustrate how the economic situation of a member state (Italy) is presented and changed by two discourses: the EU commission country report (European semester) published in February 2020 (before the outbreak of the corona pandemic) and the response of the Italian government published during the corona pandemic in June 2020. Both illustrative analyses show the highly interpretative and discursive character of the EU economic constitution.

6. Translating Austerity: three selected case studies

In this section, we will describe three different translation strategies of austerity policies promoted by EU institutions and member-state councils during the financial crisis around 2009 into country-specific reform programmes. Our analysis is based on macroeconomic policy analyses (literature study) complemented by a study of the country reports of the European Semester between 2011 and 2015. We selected three countries: Greece, Portugal and Italy, for two reasons. First, all three countries are member of the so called PIIGS group, namely, those countries which were particularly hard-hit by the Euro crisis and candidates for (possible) EU rescue measures. Second, all three countries responded to austerity measures in very different ways. For these two reasons, these countries are perfect candidates to illustrate the differences in translating austerity. We will start with the very drastic Greek case and show how and why Greece adopted austerity comprising four different modalities, ranging from 'consensus' to 'chaos', 'domination' and 'compromise'. We will then compare it with the Portuguese case by showing under which conditions 'autonomy' can change the translation process. Finally, we analyse the Italian case where the introduction of austerity before, during and after the crisis was based on a 'blame' game.

6.1. The Greek case: from consensus to chaos and compromise

Greece experienced rapid economic development in the post-dictatorship phase during the 1970s. After joining the European Economic Community in 1981, Greece experienced a second phase of economic growth, but experienced rapid transformation of its industrial structure as well. Since then, Greece has had a negative current account, with an underdeveloped industrial sector, a disproportionate service sector and agricultural production with a high, above average share of GDP.

Overall, the corporate structure is fragmented and familiar. Last but not least, foreign owners who benefited from privatisation dominate the Greek corporate landscape. The economic situation in Greece before the crisis was characterised by a recession in 2008, high public debt and a high but shrinking unemployment rate, as well as a fragmented and client-oriented welfare state with very low taxation rates. When the crisis started in 2009, the Greek state was already overloaded with financing firms in crisis, similarly the welfare system and the public administration, because interest rates for Greek bonds were high and still rising from 2009 onwards. Accordingly, the first Memorandum of Understanding was set up in 2010 when the Social Democrats took power and made the real financial situation public.[1]

The Greek government received a loan of €110 billion through an agreement with the IMF, ECB and EU commission (Troika) in return for drastic cuts in wages, social programmes and pensions, and layoffs in public services. Further cuts in minimum wages, healthcare, and wages, as well as layoffs, privatisations, and the deregulation of labour markets, happened a year later, implemented by the 'technical government'. A second Memorandum was signed in 2012, including further austerity measures. After each round of austerity, a new government was formed accompanied by an entire economic and social downturn (in terms of high unemployment rates, GDP collapse, wages/income decrease, welfare cuts), a rise in public debt and increasing difficulty in refinancing the public debt. In 2015, the left-populist party SYRIZA won the election with an anti-austerity programme. This was the first government that explicitly did not agree with the idea that public debt can be reduced by austerity. Therefore, between 2009 and 2015, all governments acted on the basis of 'compromise' and 'consensus' with EU institutions (Chasoglou 2015).

With the take-over of government by the anti-austerity party SYRIZA, the Greek government entered into conflict with EU institutions. The Varoufakis/

[1] For a detailed description of the crisis management process, see EU-Com: https://ec.europa.eu/info/business-economy-euro/economic-and-fiscal-policy-coordination/financial-assistance-eu/which-eu-countries-have-received-assistance/financial-assistance-greece_en

Tsipras duo entered the scene by stopping all the austerity agreements of the former governments. At this moment, the Greek crisis was the starting point for a European discourse on the general direction of the EU. The conflict was not only about concrete measures in Greece; rather, general issues were debated such as exiting the EU, solidarity between member states, the role of the EU as a fiscal community and the general direction of economic policy in the EU. For the first time, austerity was no longer presented as a 'technical necessity' but a political choice.

After a year of a European-wide hot debate, another election and a referendum in Greece, SYRIZA and the Troika agreed on a third Memorandum. This Memorandum still contained austerity measures but it also opened up some reform possibilities for Greece. While SYRIZA could achieve some minor reforms and stop drastic austerity cuts, a general stop to austerity and a turn-around of economic policy was not possible against the will of the Troika. As a result (and below the surface of public attention), minimal economic growth, a small decrease in the unemployment rate, a couple of social benefits, improvements in healthcare, a state reform and some other changes could be achieved. Finally, SYRIZA manged to leave the Memorandum process (at least gradually) and an economic programme was formulated before the conservative party won the election in 2019 (Karamessini 2015).

Thus, what we learn from the Greek case is that 'consensus' and 'compromise' were replaced by 'chaos' and a domination-oriented style of another 'compromise'. Whereas the first phase can be described as a 'consensus' between the Greek government and EU institutions on drastic austerity, the second phase under SYRIZA introduced first 'chaos' and finally a 'compromise under pressure'. In contrast to other crisis-prone member states such as Spain, Portugal and even Italy, Greece did not manage to reclaim its 'autonomy' from the EU austerity programmes. But the Greek revolt against the Troika (through 'chaos') has changed European economic policy discourses in at least two aspects (Maesse 2020b):

- first, European fiscal solidarity through Euro bonds was discussed as a practical alternative to the existing fiscal system: this opened up new ways of thinking that later paved the way for a debate on Corona bonds and finally made the EU recovery budget of €750 bn possible;

- second, the diversity of economic policy measures going beyond a pure neoliberal technocratic way of thinking and arguing became visible as a controversy. This opened up the way for demanding more European measures and greater diversity of tools (represented by the Macron-Initiative and the Juncker-Plan).

6.2. The Portuguese case: ending austerity by regaining autonomy

Portugal is a young democracy, having abolished its military dictatorship in 1974. In 1986, Portugal joined the European Economic Community. After a period of rapid economic growth, the country experienced a phase of economic stagnation, financial instability and increasing public debt from 1999 until the outbreak of the financial crisis in 2007. Thus, the initial economic situation in Portugal before the Euro crisis was characterised by low GDP growth, increasing unemployment, increasing public indebtedness and a growing current account deficit. For these reasons, Portugal was dependent on foreign loans in order to refinance state apparatuses and economic activities.

The initial reaction to the economic and financial crisis was a fiscal programme in 2009. But the interest rates for state bonds rose and the public deficit grew as well, while public expenses increased step by step. The EU institutions did not support Portugal and in 2010 the Portuguese government decided to follow the EU strategy and fight the debt crisis with austerity programmes.

Between 2010 and 2014, a couple of austerity measures were initiated.[2] In a first step, the Portuguese government reduced public expenses. But it soon became obvious that this would not reduce the debt. In cooperation with the EU commission, ECB and European Council, further austerity measures were initiated in 2011.

[2] For a detailed description of the crisis management process, see EU-Com: https://ec.europa.eu/info/business-economy-euro/economic-and-fiscal-policy-coordination/financial-assistance-eu/which-eu-countries-have-received-assistance/financial-assistance-portugal_en

Austerity was basically implemented by cutting pensions, social programmes, healthcare, public investment and wages, as well as by deregulation of the labour market, reducing worker's rights and layoffs. The situation escalated in 2011 through strikes and social protests and Portugal was obliged to make an agreement (Memorandum of Understanding) with the so-called Troika (IMF, ECB, EU commission) in order to receive rescue loans of about €78 billion cuts, deregulation and precarisation were implemented between 2011 and 2014, accompanied by strikes and social protests (Lühmann 2015).

As a result of this austerity dynamic, the public debt increased, GDP growth was stopped, more and more jobs became precarious, wages were low and unemployment was high. In 2014, the austerity programme officially ended. The election in 2015 saw a change in government. Now, a centre-left coalition (Social Democrats, Greens-Communists and Socialists) formed the new government and stopped all austerity programmes. Through a reform-oriented political programme consisting of increases in the minimum wage, social programmes and public wages, the government managed to reduce unemployment and poverty as well as increase GDP growth. In contrast to Spain and Italy, the GDP per capita in 2018 (after just three years) was already at the pre-crisis level of 2008.

To conclude, what we see here is a switch from a domination-oriented 'compromise' between the EU institutions, the Council and the member state of Portugal to 'autonomy'. Even if the EU was sceptical about the road that the centre-left Portuguese government followed, the government managed to apply 'autonomy' through an 'internal' or 'implied compromise': it implemented some Keynesian reform measures in order to heal the worst wounds of austerity, but it never opted to revolt against the EU institutions (as Greece did). As a consequence, Portugal was able to move onto a reformist path, but without changing the discourses in the EU. Thus, the Greek revolt was true theatre with a visible impact on Europe; and the Portuguese strategy remained unheard of by most people in the EU.

6.3. The Italian case: embedding EU-austerity within national conservative reform strategies

In contrast to 'late-comer member states', Italy has been a constituent actor in the construction of the European institutional order since the beginning, mainly as a geopolitical strategy to remain anchored to Franco-German economic development. By the end of the '80s, new financial expansionism and industrial restructuring eroded the ruling post-war party system. Party political capital was made by state-holding industries guiding economic development and generating high public debt. In the early 1990s, a huge juridical campaign against party-industry coalitions delegitimized the traditional political class, empowering technocratic economists at the Italian central bank to guide the negotiation of Maastricht criteria (Dyson & Featherstone 1996). Since then, economic growth has been guided by centre-left and technical governments whereby neoliberalization and permanent austerity were widespread in party system discourses long before the 2008 crisis (Cozzolino & Giannone 2019).

The first consequence of the 2008 financial crisis was turmoil in the secondary markets, both EU institutions and financial interests pushed for the end of the Berlusconi coalition. Constitutional Europe worked through the Draghi-Trichet informal letter calling for the implementation of austerity provisions to calm secondary markets. A new technical government guided by an EU-inspired ordoliberal economist and former Commissioner, Mario Monti, seized power in 2011 to implement austerity measures.[3] In the public discourse, the government was called upon to restore the credibility of the country through emergency measures. Economic indicators, such as spread, became the yardstick for ruling the country. The immediate provisions of the government were the reform of pensions from a retributive to a contributive system and increasing the pension age, as well as strengthening the budgetary norms in the constitution as a basis for strong cuts in social services. Both measures were evidently too unpopular to be carried by a political parliamentary coalition. While the pension reforms became part of the wider financial restruc-

[3] For a detailed description of the policy process, see EU-Com: https://ec.europa.eu/info/business-economy-euro/economic-performance-and-forecasts/economic-performance-country/italy_en

turing of retirement management according to the European Union's recommendations and transnational financial interest preferences, the integration of balance adjustments into the Italian constitution represented a strong field of affirmation for economic discourse in broader political debates.

Thus, in contrast to almost all other larger EU countries, Italy applied austerity policies from the 1990s onwards and used the crisis to increase and deepen austerity programmes to discipline the political class's expenditure definition, even at the cost of sabotaging domestic industry. For this reason, the mostly conservative and right-wing populist governments in Italy never managed to bring the Italian economy onto a growth and innovation path: even if Italy is still a country with a high level of manufacturing and an average EU income, it is still suffering structural deficits at all levels of the economy: firms and investment, GDP growth and innovation, budget and industrial policy. Austerity measures were applied by conservative and techno-leftist governments, with or without the EU. In this context, the EU mainly constitutes a discursive reference 'to get blamed' in order to legitimise austerity and delegate the political responsibility to an actor outside Italy, as well as a discursive 'battering ram' to introduce in national debates new reform-policy agendas and transnational preferences. Thus, 'blaming' and 'battering' are strategies for translating austerity, designed for governments, that, for different reasons, want to remain aligned with EU core countries.

7. GDP as an argumentative trickster: how economic expert discourses offer and change interpretations

In this last section we propose a brief discourse analysis of two EU-related reports on and by Italy, to show how economic argumentation strategy works within the discursive pentagon. Indeed, in the following discourse analysis, we will only illustrate our general argument; therefore, we do not propose a policy-content analysis. We show that there is no single authoritarian neoliberal agenda looking at references to GDP. On the contrary, we underline how the EU economic constitution is formed by translation processes. In this sense, the politics of constitutionalisation of and within the EU is disseminated through the complex and heterogeneous structures and processes that we have labelled the 'discursive pentagon'. That is, EU semester reports and member-state translation is the field where it is possible to study the discursive translation process empirically.

An EU semester is a country report that offers an economic outlook for each member state, issuing a precise picture of what the economic situation is and, concurrently, what it should be, offering possible solutions and adjustments. In particular, the report enumerates critical problems of the country and the impact of legislative activity to solve them, including social welfare, health, economic outlook, productivity, wages, taxes, budget, competitiveness, ecological sustainability and so forth.

The economic semester is a procedure fixed by EU Treaties and constantly changed by reforms, acts and amendments made by EU member states, the EU commission and the EU parliament. The country report is in a first step written by the EU commission on the basis of a macroeconomic analysis of each country's specific goals and criteria (i.e., climate change, social justice, institutional outlook etc.), as well as commonly agreed objectives of previous reports (i.e., budgetary consolidation, investment etc.). Each report prepared by the commission must be ratified by all EU member states' Finance Minsters (EcoFin). The recommendations made by the European semester are all optional for respective member states. They have, nevertheless, a certain obligatory character because they document if a particular member state has cooperated in a constructive way with the EU/EcoFin in order to achieve the common economic goals of the European Union. Thus, they are part of an ongoing economic coordination process between the EU institutions and member states.

The report on Italy dates from 2 February 2020 and underlines the vulnerability of the Italian economy due to high public debt, low GDP growth, high unemployment, low wages, an unstable banking sector, an ageing population and so forth. In February (only a few weeks before the outbreak of the pandemic in Italy), the EU semester suggested that "high debt-servicing costs expose Italy's public finances to a reduction in the fiscal space needed to implement growth and counter-call measures" (EU Commission, 2020, p. 4). Therefore, the report suggests improving economic performance in order to decrease the pressure on the public debt and offer space for growth programmes fighting unemployment and economic recession. Starting from these data the report continues:

> "A sustained budgetary-neutral public investment stimulus would substantially improve output and result in small but positive cross-border spill-overs. A simulation with the Commission's QUEST model suggests that an investment programme would have a sizeable effect on real GDP, improve its external position and lower its public debt ratio. However, the potential output effects are greatly dependent on the extent to which public investment is efficient". (EU Commission 2020, p. 5)

What we can see in this small excerpt is a typical reference to a standard economic argument about a trade-off between 'budget' and 'investment stimulus'. Accordingly, high GDP growth would lead to declining unemployment, increasing wages and taxes and a decline in the public deficit. But the expected GDP growth for Italy in 2019, 2020 and 2021 is low. Therefore, 'investment programmes' could stimulate GDP growth. This money would usually be taken from the public budget, but the public budgetary deficit is high and further credits would increase the deficit. Therefore, the commission recommends 'efficient investment', because here the 'output effects' are high. This may imply two things: a huge investment programme is not advisable due to the high deficit; but no investment is harmful too because of the low GDP growth rate. What is interesting in this economic argumentation is that the 'GDP growth rate' works as the crux of argumentative matter here. It is the main starting point for interpreting all the other economic categories, such as 'unemployment', 'budget', 'innovation', the 'need for stimulus' and so forth. Thus, 'GDP' seems to play a special argumentative role in EU economic expert discourse.

A few months later, in the middle of the corona crisis, the Economic and Financial Document 2020 issued by the Italian Ministry of Economy and Finance responded to the initial report by the commission, redefining and questioning the economic statements of the EU semester. This has been taken further by an economic statement from the Minister of the Economy and Finance, Gualtieri, presented in the Introduction of the report. Here, the initial negative diagnosis of the GDP is recognised: "[Given] the fall in production and consumption already recorded and these difficult short-term prospects, the official GDP forecast for 2020, which dates back to last September's Update to the Stability Programme, has been lowered from an increase of 0.6 per cent to a contraction of 8 per cent. This new forecast predicts a fall in GDP of more than 15 per cent in the first half of the year and a subsequent rebound in the second half of the year" (EUC 2020, p. III). Following the recognition of this 'marked revision of the macroeconomic scenario', the report reframes the commission's suggestions as follows:

> "In the Update to the Stability Programme 2019, the policy objective of net borrowing for this year was set at 2.2 per cent of GDP. In the light of the subsequent improvement in public accounts for 2019 and the good performance of revenues in January and February, it can be estimated that if the economy had not been affected by the covid-19 pandemic the net borrowing in 2020 would have been no more than 1.8 per cent of GDP. However, as described above, the macroeconomic scenario has changed dramatically over a short period: the lowering of the forecast for GDP growth compared to the Update to the Stability Programme 2019, by 8.6 percentage points in terms of annual average growth, leads to a higher deficit of 4.1 percentage points of GDP". (EUC 2020, p.12)

With this response, the Italian member state implicitly argues that the EU commission's suggestions are no longer valid (which was later supported by the Commission). This was not primarily initiated by the corona crisis as such, the number of infected people or the death rate. Rather, in a first (often implicit) argumentative step, the 'health crisis' must be translated into an economic indicator in order to become relevant in the argumentative register of economic expert discourse. This is done by reference to expected GDP growth ('lowering of the forecast for GDP growth'). This change to GDP as an economic indicator changes the entire argumentative structure and offers a new space of interpretation. Following Levi-Strauss' theory of discursive change (Levi-Strauss 1966), we can call the 'GDP' indicator a discursive trickster. Levi-Strauss used the notion of trickster to identify elements within the cultural symbolic universe of tribes which make social change possible. It is the starting point for the collapse of a universe of meanings. And indeed, through expected dramatic GDP losses, former EU policy agenda was immediately suspended. In addition, member states agreed on an entire set of help and rescue programmes at the EU level that were completely unthinkable before the corona crisis.

In this sense, EU commission documents are powerful tableaux for economic interpretation of the EU economic constitution. They offer the main language for framing future legislative agendas. However, economic analyses of the EU are constructed by texts that are negotiated by member states and the commission, and implemented through interpretations by affected member states. There is no automatic (neoliberal or other) policy mechanism. All economic suggestions must be argued and discussed through and within discursive games occurring in institutional devices and multiple decision-making procedures. This shows how the EU constitution is open to interpretation.

8. Conclusion

The contemporary European economic constitution is neither a single text from which every political decision can be derived automatically, nor is it an authoritarian mechanism based on a legally fixed and coherent institutional order. Rather, it resembles a Foucauldian dispositif, consisting of a complex assemblage of texts, institutional constellations, transversal fields and rules open to various interpretations. These interpretation processes are much more chaotic, contingent and open to socio-political struggle, working on the basis of 'discursive translations'.

In its epistemic-historical evolution, the EU was founded on economics and law as privileged languages. We have argued that, starting with the re-launch of European economic integration in the late 1970s, economic discourses became a manifest semantic battlefield for the construction of the EU constitution. To understand the (trans-)formational processes of the EU economic constitution as the outcome of complex discursive systems, we developed the idea of the 'discursive pentagon' as a model that allows examination of the dynamic interaction of different fields, institutions, rules and discourses. This model explains how sovereign actors, intergovernmental institutions and specialized texts interact in translation processes. From this point of view, we have argued that economic measures cannot simply be vertically implemented; they are, rather, negotiated in complex socio-politically context-based translational processes.

Domination in Greece and autonomy in Portugal as well as blaming and battering in Italy, are only a few examples of how discursive translations operate. Indeed, these cases aimed to underline the openness and unexpected outcomes of globalised and Europeanised economic discourses. In the final section we illustrated, with an analysis of GDP as a discursive trickster, how the so-far dominant economic interpretations have been re-negotiated in the face of the 2020–21 health emergency. As this section argues and illustrates, not only do institutional constellations between the EU level and the national level open up spaces for interpretative flexibility, but economic texts too can themselves be read in different ways depending on the circumstances. The corona crisis has opened up new spaces for negotiating the post-pandemic order in and of the EU. After a year of long, complex negotiations, it seems to us that our analysis can be confirmed: also, the expansionary measures issued to rescue European countries from the pandemic are the object of constant conflict, interpretation, re-interpretation and contestation, rather than a monolithic authoritarian mechanism. In this sense, looking at the EU economic constitution as an open discursive field can offer scholars, politicians, activists and ordinary people new ways to understand (and act in) the formation and transformation of the EU economic constitution.

References

Apeldoorn, B van 2002, *Transnational Capitalism and the Struggle over European Integration*, Routledge, London; New York.

Arrighi, G 1994, *The Long Twentieth Century: Money, Power, and the Origins of Our Times*, Verso, London.

Boldyrev, I & Ekaterina, S 2016, *Enacting Dismal Science: New Perspectives on the Performativity of Economics*, Palgrave Macmillan, London; New York.

Bruff, I 2014, 'The Rise of Authoritarian Neoliberalism', *Rethinking Marxism*, vol. 26, no. 1, pp. 113–129. https://doi.org/10.1080/08935696.2013.843250

Busch, K, Troost, A, Schwan, G, et al. 2016, *A Europe Built on Solidarity Is Possible! Pamphlet for Another European Union*, VSA, Hamburg.

Callon, M 1998, 'Introduction: The Embeddedness of Economic Markets in Economics', in M Callon (ed), *The Laws of the Market*, Blackwell, pp. 1–57.

Chasoglou, J 2015, 'Griechenland. Umbau Oder Abriss Des Wohlfahrtsstaates', in H-J Bieling & D Buhr (eds), *Europäische Welten in der Krise. Arbeitsbeziehungen und Wohlfahrtsstaaten im Vergleich*, Campus, pp. 243–272.

Cecco, M de 1997, 'Splendore e Crisi Del Sistema Beneduce: Note Sulla Struttura Finanziaria e Industriale Dell'Italia Dagli Anni Venti Anni Anni Sessanta', in F Barca (ed), *Storia del Capitalismo Italiano dal dopoguerra ad oggi*, Donzelli, pp. 389–404.

Cohen, A 2007, 'Constitutionalism without Constitution: Transnational Elites between Political Mobilization and Legal Expertise in the Making of a Constitution for Europe (1940s–1960s)', *Law & Social Inquiry*, vol. 32, no. 1, pp. 109–135. https://doi.org/10.1111/j.1747-4469.2007.00052.x

Costantini, O 2017, 'Political Economy of the Stability and Growth Pact', *European Journal of Economics and Economic Policies: Intervention*, vol. 14, no. 3, pp. 333–350. https://doi.org/10.4337/ejeep.2017.03.05

Cozzolino, A & Giannone, D 2019, 'State Transformations and Neoliberalization in Italy: 'A Critical Discourse Analysis of Governments' Political Economy, 1988–2009', *New Political Science*, vol. 41, no. 3 pp. 443–458.

https://doi.org/10.1080/07393148.2019.1642724

Dardot, P & Christian, L 2013, *The New Way of the World. On Neoliberal Society*, Verso, London.

Desrosières, A, 1998, *The Politics of Large Numbers: A History of Statistical Reasoning*, Oxford University Press, Cambridge; London.

Dezalay, Y & Garth, B 2009, 'National Usages for a "Global" Science: The Dissemination of New Economic Paradigms as a Strategy for the Reproduction of Governing Elites', in G Mallard, C Paradeise & A Peerbaye (eds) *Global science and national sovereignty. Studies in historical sociology of science*, Routledge, pp. 143–167.

Dyson, K & Featherstone, K 1996, Italy and EMU as a '*Vincolo Esterno*': Empowering the Technocrats, Transforming the State', *South European Society and Politics*, vol. 1, no. 2, pp. 272–299. https://doi.org/10.1080/13608749608539475

Fitzgerald, JK & O'Rourke, BK 2016, 'Legitimising Expertise: Analysing the Legitimation Strategies Used by Economics Experts in Broadcast Interviews', *Journal of Multicultural Discourses*, vol. 11, no. 3 pp. 269–282. https://doi.org/10.1080/17447143.2016.1218889

Fligstein, N & Sweet, AS 2002, 'Constructing Polities and Markets: An Institutionalist Account of European Integration', *American Journal of Sociology*, vol. 107, no. 5, pp. 1206–1243. https://doi.org/10.1086/341907

Foucault, M 1980, *Power/Knowledge: Selected Interviews and Other Writings, 1972–1977*, Pantheon, New York.

——— 2008, *The Birth of Biopolitics. Lectures at the Collége de France, 1978–1979*, Palgrave Macmillan, New York.

Gill, S 1998, "European governance and new constitutionalism: Economic and Monetary Union and alternatives to disciplinary Neoliberalism in Europe", *New Political Economy*, vol. 3, no. 1, pp. 5–26. https://doi.org/10.1080/13563469808406330

Hall, P 1989, *The Political Power of Economic Ideas: Keynesianism across Nations*, Princeton

University Press, Princeton.

Hirsch, J 1995, *Der Nationale Wettbewerbsstaat: Staat, Demokratie Und Politik Im Globalen Kapitalismus*, Edition ID-Archiv, Berlin.

Huffschmid, J 1994, *Wem Gehört Europa?: Wirtschaftspolitik Und Kapitalstrategien*, Distel-Verlag, Heilbronn.

Jessop, B 1993, 'Towards a Schumpeterian Workfare State? Preliminary Remarks on Post-Fordist Political Economy'. *Studies in Political Economy,* vol. 40, no. 1, pp. 7–39. https://doi.org/10.1080/19187033.1993.11675409

Karamessini, M 2015, 'Greece as an International Test-Case: Economic Adjustment through a Troika/State-Induced Depression and Social Catastrophe', in S Lehndorff (ed), *Divisive integration The triumph of failed ideas in Europe — revisited*, European Trade Union Institute (ETUI), Bruxelles, pp. 95–126.

Levi-Strauss, C 1966, *The Savage Mind*, University of Chicago Press, Chicago.

Lühmann, M 2015, 'Auf dem Weg in die Austeritätsgesellschaft?', in H-J Bieling & D Buhr (eds), in *Europäische Welten in der Krise. Arbeitsbeziehungen und Wohlfahrtsstaaten im Vergleich*, Campus, pp. 191–215.

MacKenzie, DA, Fabian, M & Lucia, S 2007, *Do Economists Make Markets? On the Performativity of Economics*, Princeton University Press, Princeton; Oxford.

Maesse, J 2015, 'Economic Experts: A Discursive Political Economy of Economics', *Journal of Multicultural Discourses*, vol. 10, no. 3 pp. 279–305. https://doi.org/10.1080/17447143.2015.1050029

——— 2018, 'Globalization Strategies and the Economics Dispositif: Insights from Germany and the UK', *Historical Social Research*, vol. 43, no. 3 pp. 120–146. https://doi.org/10.12759/hsr.43.2018.3.120-146

——— 2020a, '*The Discursive Political Economy of Europe: Hybrid Formation of Nationalist Populism through Economics*', DiscourseNet Collaborative Working Paper Series no. 3, viewed 20 September 2020, https://discourseanalysis.net/sites/default/files/2020-09/Maesse_2020_DNCWPS_3.pdf

——— 2020b, 'The Euro Crisis Dispositif: Heterogeneous Positioning Strategies in

Polycentric Fields', in C Schmidt-Wellenburg & S Bernhard (eds), *Charting Transnational Fields: Methodology for a Political Sociology of Knowledge*, Routledge, pp. 219–239.

Maesse, J, Pühringer S, Rossier, T & Benz, P 2021, *Power and Influence of Economists: Contributions to the Social Studies of Economics*, Routledge, London.

Miró, J 2017, 'European Integration, Social Democratic Europeanism and the Competitiveness Discourse: A Neo-Poulantzian Approach to Discursive Policy Analysis', *Palgrave Communications*, vol. 3, no. 1, pp. 1–16. https://doi.org/10.1057/palcomms.2017.60

Moravcsik, A 1997, 'Warum Die Europäische Union Die Exekutive Stärkt: Innenpolitik Und Internationale Kooperation', in W Klaus Dieter W (ed) *Projekt Europa Im Wandel*, Baden-Baden, pp. 211–269.

Morgan, MS 1990, *The History of Econometric Ideas*, Cambridge University Press, Cambridge.

Mudge, SL & Vauchez, A 2012, 'Building Europe on a Weak Field: Law, Economics, and Scholarly Avatars in Transnational Politics', *American Journal of Sociology*, vol. 118, no. 2, pp. 449–492. https://doi.org/10.1086/666382

Pahl, H & Sparsam, J 2015, 'Models of Macroeconomic Control and Regulation. On the Construction of Governability in the Hydraulic-Keynesian Discourse', in I Boldyrev & E Svetlova (eds), *Enacting Dismal Science: New Perspectives on the Performativity of Economics*, Palgrave Macmillan, pp. 149–178.

Pijl, van der K 1984, *The Making of an Atlantic Ruling Class*, Verso, London.

Pühringer, S & Griesser, M 2020, 'From the "Planning Euphoria" to the "Bitter Economic Truth": The Transmission of Economic Ideas into German Labour Market Policies in the 1960s and 2000s'. *Critical Discourse Studies*, vol. 17, no. 5, pp. 476–493. https://doi.org/10.1080/17405904.2019.1681283

Rossier, T & Bühlmann, F 2018, 'The Internationalisation of Economics and Business Studies: Import of Excellence, Cosmopolitan Capital, or American Dominance?', *Historical Social Research*, vol. 43, no. 3, pp. 189–215. https://doi.org/10.12759/hsr.43.2018.3.189-215

Schmidt-Wellenburg, C 2017, 'Europeanisation, Stateness, and Professions: What Role Do Economic Expertise and Economic Experts Play in European Political Integration?', *European Journal of Cultural and Political Sociology*, vol. 4, no. 4, pp. 430–456. https://doi.org/10.1080/23254823.2017.1335222

Seikel, D & Truger, A 2019, 'Die Blockierte Vollendung Der Europäischen Währungsunion: Plädoyer Für Eine Pragmatische Nutzung von Fiskalischen Handlungsspielräumen', *Wirtschaft Und Gesellschaft*, vol. 45, no. 1, pp 43–65.

Trenz, H-J, Ruzza, C & Guiraudon, V 2015, *Europe's Prolonged Crisis: The Making or the Unmaking of a Political Union*, Palgrave, London.