Media and the Economic Crisis of the EU: The ‘Culturalization’ of a Systemic Crisis and Bild-Zeitung’s Framing of Greece

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Abstract

This article critically studies the hegemonic discursive construction of the EU’s current (2012) economic crisis, as it is articulated by political and economic elites and by mass media. The study focuses on the political economy of the particular crisis and through the critical concept of reification, the study emphasizes the hegemonic naturalization of the economic crisis by the “free market” economistic ideology. The article problematizes the positioning of Greece as the “crisis epicentre” in Europe, understanding Greece as a scapegoat and as a laboratory where political strategies of capitalist restructuring of the EU are performed. Through the frame analysis of Bild-zeitung’s headlines on the coverage of crisis-struck Greece, the article discusses a) the “culturalization” of the crisis and the diversion from a structural public debate on the global economic crisis b) the disciplinary function of crisis’ publicity, related to social control and the production of new, neoliberal social subjectivities c) the alienating effect of the culturalist crisis discourses to transnational publics, resulting to the misrecognition of the ideological and structural reasons of the given crisis, the misrecognition of the effects of the crisis and crisis-politics in people’s lives, the misrecognition of popular socio-political struggles in countries worse struck by crisis politics, and the eclipse of transnational solidarity and identification to the common issues that European people in particular are facing.

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A systemic crisis occurred at the end of the 1920s, when an earlier liberal form of capitalism went into crisis following the stock market collapse of 1929. Another developed in the mid 1970s, as the regulated form of capitalism of the post-World War II decades stopped working effectively. In both cases, the crisis was followed by a thorough restructuring of capitalism. Today it appears that developments, and thus ultimately of the whole set of neoliberal institutions. The rise in profits relative to wages, and the rising concentration of household income at the top, produces a large and growing volume of investable funds that tends to exceed the available productive investment opportunities. Given the European Union’s recent struggles to overcome its debt crisis, as well as other well-documented problems such as the so-called ‘Democratic deficit’ and the stalled debate about the EU constitution, the provocatively-titled latest work by the éminence grise of Europeanisation demands to be given a close reading. What is presented stems from a combination of Habermas’ growing realisation that the EU project may fail and his contrarian faith that the Kantian project of attaining European prosperity and, eventually, world peace by establishing democratic liberal institutions of supranational