The EU Crisis Policy works – but for whom?

The fourth year of the crisis has brought further progress for the efforts of the EU's ruling classes to transform the remnants of the European welfare systems and forms of corporatism towards an European Economic Governance of their liking. It has enhanced the possibilities of the supranational level of the European institutions to execute quasi-automatic rule-bound policies. The most important aim is to realise a fully integrated European financial and banking market which can compete with other financial centres. In this respect the crisis policies have been successful.

The most sophisticated realisation so far of this kind of crisis policies is embodied in the so called Troika and its proceedings. It has been very successful in realising the EU's Hayekian Utopia in the countries subject to the „restructurings" led and enforced by the Troika.

A closer look at the current state of those restructurings in the ever longer list of Troika programme nations can thus provide a clearer sight on what the targets of the Europe 2020 strategy are. At the same time it shows for whose benefit those policies are designed for and for whom not. Record levels of unemployment, poverty and despair give a clear answer to that.

This paper wants to present the most important policy steps which have been or are about to be implemented in the programme nations as a harbinger of the future of all European citizens in the Europe of 2020.

Introduction

The anti-crisis policies pursued by the EU are a radicalized form of its previous policies. Those resulted even before the crisis in decreasing growth rates and increasing unemployment. By now they have reached negative record levels in all but only a handful of EU member states. But those factors are not the decisive criteria to determine the success of the crisis policies. It is rather the progress which has been made in the transformation of the European democratic welfare state. This process is still being continued and has so far induced such profound changes both at the supranational and the national level that it has been called “a silent revolution” by the president of the European Commission, Jose Manuel Barroso. The most profound changes could be achieved inside the countries which received aiding credits from EU institutions and the IMF since the outbreak of the Euro crisis. In several of those countries an ad-hoc founded Troika consisting of the European Commission, the European Central Bank and the International Monetary Fund enforced the most profound changes of the affected welfare state models. This was pursued in a way that principles like national sovereignty, democratic deliberation and participation and above all the freedom of choice were subordinated to the conditions imposed by the Troika. The Troikas (one for each of country) grants badly needed credit tranches only after quarterly thorough examinations of the “progress” being made with regard to the conditions set.

I

The crisis policies pursued by the EU-Member States as well as by the EU’s supranational level have changed over the course of the developing crisis. It began with stimulus programmes and switched afterwards to financial consolidation policies mainly of the states’ budgets. (Bieling 2011: 174) This ongoing policy has been named as “muddling through” or “kicking down the can” since for four years now the crisis inside the Eurozone could not be stopped.

We argue on the contrary that the crisis policy so far not only was more than a chaotic emergency reaction to the crisis turbulences but has induced deep and profound transformations of the European types of welfare state the nature of which can clearly be seen by the changes of the state-labour force nexus. (Horn 2012: 580-585) In analyzing these tendencies we claim that a parallel development of state characteristics and capacities becomes clear. This does not mean that the EU can already be termed a state in the traditional meaning. But the process of ever more new instruments inside an expanding framework of what is called an European Economic Governance which enables the supranational level to influence and determine a greater number of policy fields inside the nation states characterize the supranational levels' proceedings as state-like acting.

II

Many studies have shown that the structural framework of the internal market and the EMU already contributed to the slow and gradual erosion of the welfare regimes and political systems of the member states e.g. with regard to citizen's party affiliation or election results of up to now dominating parties and political forces. Additionally, it failed to succeed in its own goal which was to improve the growth dynamics and employment rates of the EU. (Bieling 2006: 333; Schäfer 2010: 136) The crisis inside the Eurozone from 2010 till today, however, induced headways for reforms radicalizing and accelerating the former tendencies.

At the supranational level many different institutional changes were pushed through in the last years which strengthened this level with regard to its possibilities of interfering and influence the content of policies in areas which up to now were exclusively under national sovereignty.

The European Semester, Six Pack, Two-Pack, Euro Plus Pact, Fiscal Pact and the forthcoming Banking Union were all brought forward after the intergovernmental initiative from the national governments from supranational institutions, above all the European Commission. This extended the reach of supranational level into policy fields which according to the Treaty on the Functioning of the European Union were still exclusively under national sovereignty. The main focus hereby lies on wages as the factor which has to be adapted until structural imbalances and competitiveness have been regained. (Schulten/Müller 2013: 2-3) These steps signify an ever stricter surveillance and sanction mechanism which ideally is triggered automatically once certain nominal criteria have been violated. The possibility of democratically elected parliaments and governments to act according to the freedom of choice is thus very much restricted. Whole policy fields are outside the reach of the allegedly real sovereign.

EU-Commission President Jose Manuel Barroso revealed some of his theoretical insights he gained in his younger, rather more radical years. After the agreement which entailed the implementation of the Six Pack regulations intended to make the Stability and Growth Pact stricter, he said: "What is going on is a silent revolution - a silent revolution in terms of stronger economic governance by small steps." (cit. in euobserver.com 2011) Those words precisely describe the way in which profound changes of the post-World War II-welfare states take place. It is silent because it is implemented at the supranational level away from domestic political struggles along ideological and political cleavage lines. Thus, it presents itself as technocratic and apolitical, therefore most efficient for the benefit of all. With its power to further erode the European Social Model, however, it “revolutionizes” the state form in a profound way. Since that happens without any possibility of deliberating at democratically elected institutions and without other possibility of participation for the European citizens it is exactly that kind of process Gramsci has termed a “passive revolution”. (1971: 119-120)

This kind of a new “crisis constitutionalism” (Bieling 2013a: 96) which proceeds in a mode that we have called “positive authoritarian integration” (Kompsopoulos/Chasoglou 2013: 39) aims to transform the European state model even more towards what has been called a “Schumpeterian Workfare State”. This means the nation state has to be transformed in a way that it can accommodate itself better to the requirements of Globalization. (Jessop 1993)

This in mind we can say that by analyzing the transformations of the welfare states, social benefit systems and industrial relations we can gain a clearer picture of what the future of the EU and their citizens is supposed to look like if there will not happen a big reversal initiated by popular resistance.

The structure of the Economic Governance before the outbreak of the Eurozone crisis consisted mainly of indirect influencing tools set at the supranational level. It included soft law means like recommendations, supervisions, targets and guidelines. (Armstrong 2012: 288) Its consequences were the subordination of social policy goals to fiscal stability by making the development of social policy goals dependent upon the public finances of the member states. (Daly 2012: 275) This architecture was extended in the course of the outbreak of the Eurozone crisis with the nation states first taking action within the intergovernmental institutions of the EU. After agreement was reached between the national governments (which of course enabled the biggest and financially most potent countries to shape those agreements according to the interests of their respective ruling elites) the implementation and upholding of the new governance rules were handed over to the supranational level where they embody a framework of a rule-based, automatic functioning framework of Economic Governance. It embraced a number of sensitive policy fields on which without the pressures emanating from the crisis a consensus between the nation states never could have been achieved. (Verdun 2013: 29-31) This framework engendered a stronger Economic Governance which in this context means enhanced capabilities for the supranational level of surveillance of national policies. The result of this was the institutionalized pressures for pension cuts, wage restraints

and cutbacks in social protection. All this was as ever disguised in the technocratic euro-jargon, thus claiming neutrality in its policy goals and effects. (Hyman 2011: 15-17) The extent of the integration process achieved by the new Economic Governance was unimaginable before the crisis. This very crisis was therefore a welcomed event in this respect.
At the same time, by using all financial means the states had or which they had not in order to save banks and later on to satisfy all demands from investors who speculated in expectation of huge rewards, they alienated themselves even more in form and content from policies the overwhelming majority of European citizens hold to be justified. (Streeck 2011: 5)

III

Additional to that the so called Troikas (which consist of the European Commission, the European Central Bank and the International Monetary Fund) were sent to the countries which were in danger of bankruptcy. The Troika’s task is to enforce structural reforms as a precondition of credits in order to guarantee the ability of those countries to pay back their debts.

The Troikas were established as an ad hoc informal and institutional tool founded due to circumstances requiring emergency action. Through its actions it could circumvent all the institutional restraints which remained outside even of the new Economic Governance powers. (Schulten/Müller 2013: 6) Those were suddenly seen as inappropriate with regard to the budgetary and debt crisis of the peripheral states. Thus, they were able to enforce the implementation of hard law in a broad range of policy areas hitherto considered to belong exclusively to the realm of national legislation. Those restructurings resulted in profound transformations of the welfare state regimes of those countries as well as their industrial relations and brought to an end decade-old class compromises. Those class-compromises underlined hitherto the welfare regimes thus giving them a great degree of legitimation and consent from the subaltern classes which resulted in high degrees of political stability.

Considering all this the EU’s crisis policies which looked quite erratic, reactive and from time to time even desperate unveils a pattern of a radicalized continuation of the broad policy lines pursued at the supranational level from the end of the 1980s and the ratification of the Maastricht Treaty the latest. This broad policy framework is fixated in various White Books, the Lisbon Strategy, the Lisbon Treaty, and the Europe 2010 Strategy which was followed in 2010 by the Europe 2020 Strategy.

This framework showed as results the constant decrease of GNP growth parallel to a constant increase of unemployment and poverty rates as well as different sorts of atypical work models which made it all the more difficult to live by with those incomes even before the outbreak of the Euro crisis. This is valid above all for the countries which since the crisis erupted have been named the periphery of the EU. The existing disparities between and within the member states are being perpetuated and deepened.

The legitimation of the Troika policies and the compliance of the national governments was supposed to be achieved by the pronouncement of an emergency situation which needs emergency action. This has been the case for years now which makes this economic emergency situation a permanent state of being. (Zizek 2010: 86) Once the state of exception has become the rule the legal state order and its supposedly antithesis, anomic violence, merge into one single condition in which the actual order is not only saved through an exceptional state of anomy but has to be sustained by it on a long-term basis. (Agamben 2003) Agamben's analysis convenes with Gramcsi's concept of ruling without consent which can only be upheld by ever higher degrees of force and violence. The case of Greece can be seen in this respect once more as the mirror of the future to come. (Markantonatou 2012: 187)
The first anti-crisis demonstrations met an increased degree of violence from the state forces. Later on striking workers were put back to work by general mobilizing orders from the times of the military junta, then the rise of Fascist hordes gave light to pogroms against migrants, so to speak to marginalized groups of society. The latest events have shown ever higher degrees of violence in the middle of society from face-slapping to beating with iron rods to actual murder by stabbing of political adversaries or of people who dare to think otherwise.

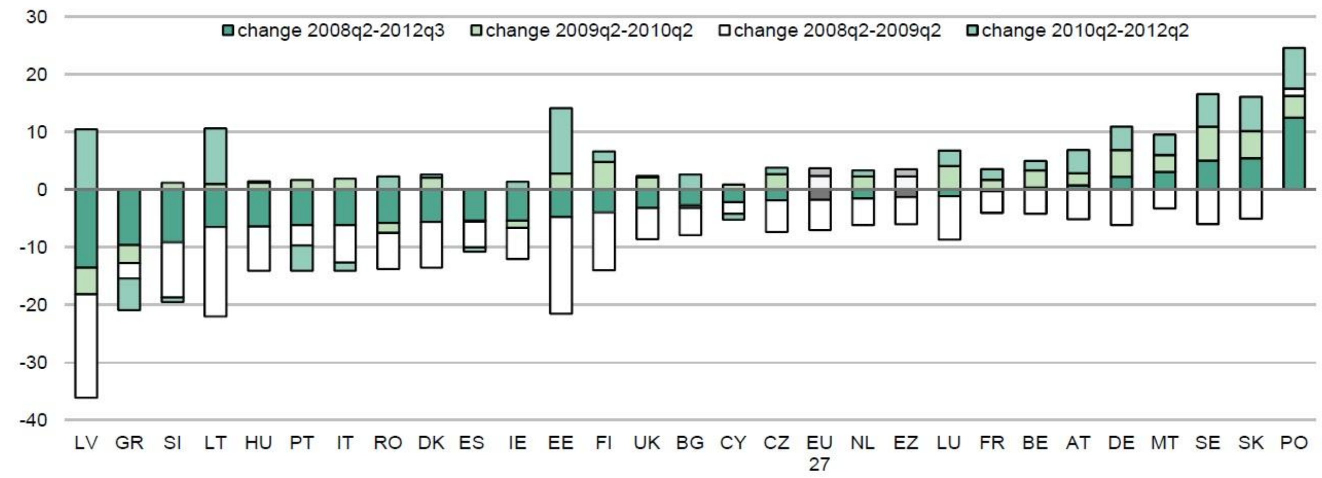
In the following sections some data highlighting results of these policies will be presented.

IV

Several studies have analyzed the proceedings and contents of the anti-crisis policy. (See for detailed overviews and single country studies Theodoropoulou/Watt 2011, Clauwaert/ Schömann 2012, 2013a, 2013 b and 2013c)
The following figure shows the marked downward change in real GDP between the second quarter of 2008 and the third quarter of 2012 in 20 out of 27 EU member states. Ten of the

eleven hardest hit countries negotiated some kind of aiding credits with EU institutions or the IMF or both of them.

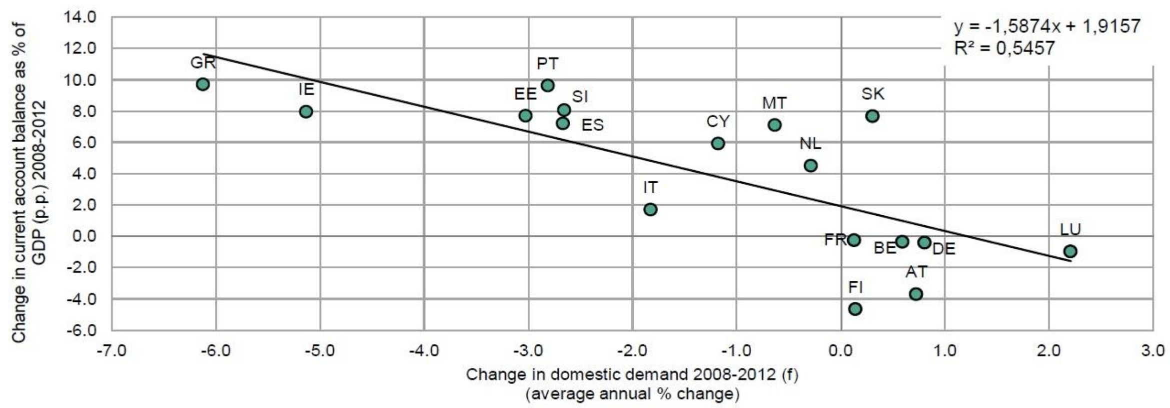
Figure 1.2 Change in real GDP, 2008Q2-2012Q2



Source: own calculations using Eurostat (2012).

(Source: Benchmarking Working Europe 2013: 18)

Figure 1.5 Domestic demand and the current account, eurozone member states, 2008-2012

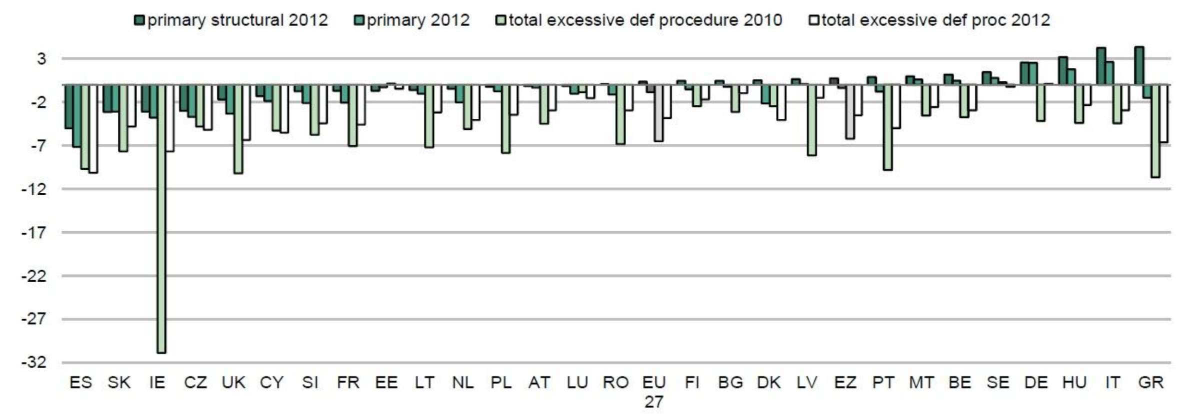


Source: own calculations using AMECO (2012).

(Source: Benchmarking Working Europe 2013: 21)

As shown in Figure 1.5 all three “Programme”-Countries succeeded in reducing their current account balance parallel to a decreasing rate of domestic demand. The gain in the former seems thus to have been accomplished mainly by the reduction of the imports and not by boosting their domestic export capacity.

Figure 1.7 Government budget deficits: Total, primary (excl. interest) and primary structural (cyclically adjusted excl. interest) (% of GDP) EU27, 2012

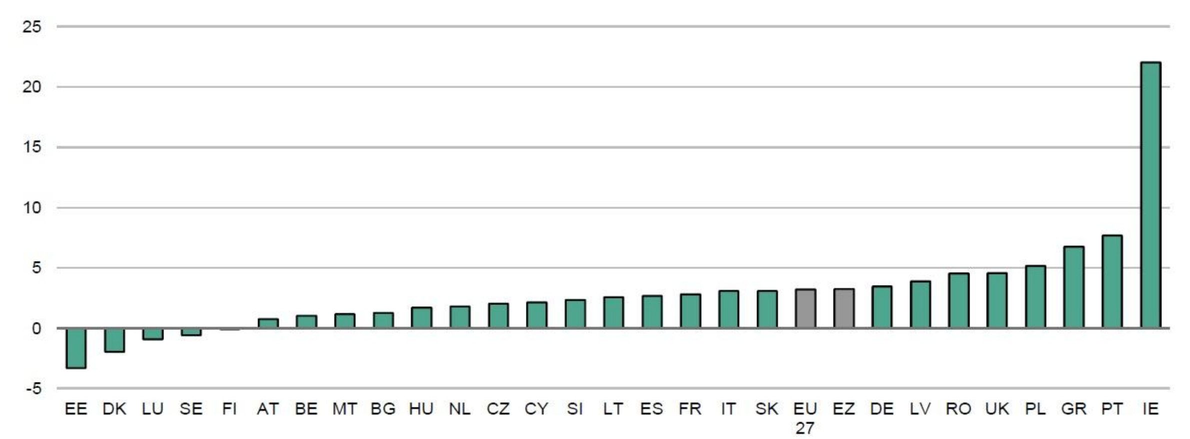


Source: AMECO (2012).

(Source: Benchmarking Working Europe 2013: 23)

Figure 1.7 shows that the "Programme"-Countries as well as other countries in the last four years underwent the biggest consolidation process of all EU-27 member states. Portugal and Greece even managed to get into positive areas regarding their primary structural government budget deficits.

Figure 1.8 Change in structural government balance (as % of GDP-excl. interest payments), EU27, 2010-2012(f)



Source: AMECO (2012).

(Source: Benchmarking Working Europe 2013: 24)

This figure reveals a seemingly contradictory development. The very big adjustment procedure has been attained by a discretionary fiscal policy which was enforced in the "Programme"-Countries, via the Troika, by the same supranational actors which at the very same time extended the reach of rule-bound, non-discretionary policies by agreeing to implement the Six-Pack, the Euro-Plus Pact and by intergovernmental negotiations outside the EU's legal procedures the Fiscal-Pact.

Figure 3.3 Decentralization of collective bargaining systems in countries subject to direct supranational intervention

Changes implemented	GR	IE	PT	IT	ES	HU	LV	RO
More restrictive criteria for extension of collective agreements	■		■				■	■
Facilitating derogation of firm-level agreements from sectoral agreements or legislative (minimum) provisions	■		■	■	■	■		
Suspension of favourability clauses	■				■			
Promoting bargaining capacities of company-level actors to negotiate firm-level agreements in addition to or independently from trade unions	■		■		■	■		■
Reducing the period of validity of an agreement after its expiry	■				■			

Sources: Clauwaert and Schömann (2012); Schulten (2012a); Szabó (2013); Trif (2013).

(Source: Benchmarking Working Europe 2013: 46)

The one-size-fits-all approach of the supranational institutions led to a convergence of policies at the national level, shifting the main focus of collective bargaining from national or sectoral levels towards company-level arrangements. This shows the centrality of wage politics and collective bargaining modes for the current crisis-policy. It is easy to see how each of these policy tools will weaken the institutional and legal power sources of trade unions. However, within this broader context of converging collective bargaining frameworks, the various de-centralization measures were mixed in a country-specific way. Those so-called structural reforms of course are by no means enough to overcome real structural divergences like the different production modes or the lack of strong manufacturing sectors.

Figure 3.4 Wage policies in countries subject to direct supranational intervention

Changes implemented	GR	IE	PT	IT	ES	HU	LV	RO
Minimum wage cuts	■	■	■		■		■	■
Suspension of automatic wage increases	■		■	■	■			
Wage freeze or wage cuts in the public sector (incl. bonuses and extra payments)	■	■	■	■	■	■	■	■

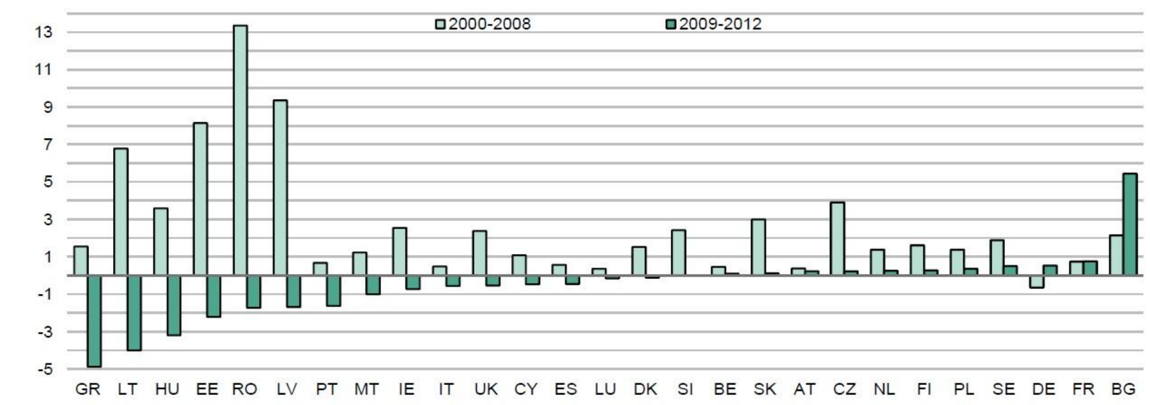
Sources: Karnite (2012); Kallaste and Woolfson (2012); Karnite (2012); Schulten (2012a), Szabó (2012); Trif (2012).

(Source: Benchmarking Working Europe 2013: 47)

Most of the measures shown above were introduced as temporary means to counter extraordinary circumstances. When considering the imposed framework of the European

Economic Governance, which forces countries to pursue policies of wage restraint as long as the convergence criteria are not met, and the weakened institutional power of the trade unions it seems quite sure that wages will stay on those politically lowered levels. “Politically” lowered in this context means that it was enacted against the right of bargaining autonomy of trade unions and employer organizations, a cornerstone of social rights achieved after World War II.

Figure 3.7 Real wages in EU27, 2000-2008 and 2009-2012

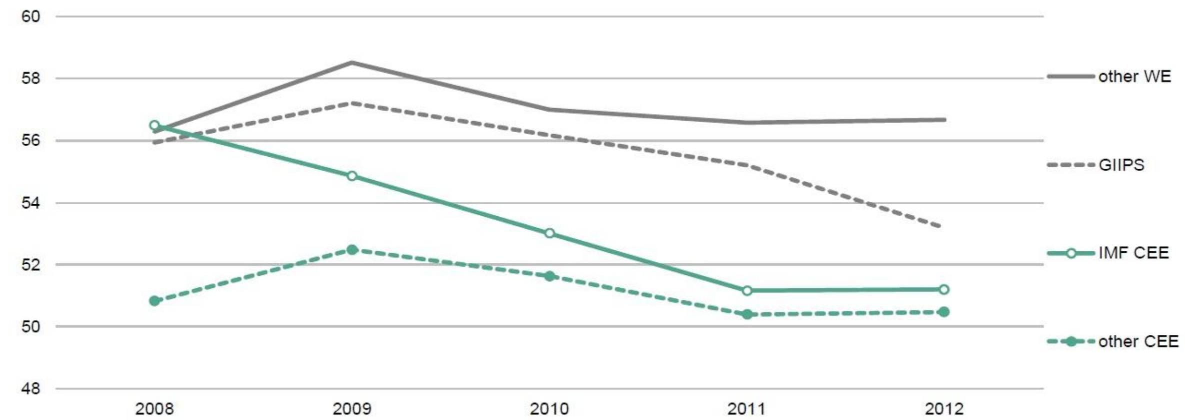


Source: authors' calculations based on AMECO (2012).
Note: annual %-change, averaged over the 2000-2008 and 2009-2012 periods.

(Source: Benchmarking Working Europe 2013: 50)

One of the biggest policy “successes” so far has been that real wage growth from 2009 till 2012 was negative in 15 member states while only one country, Bulgaria, beginning from one of the lowest levels in the EU, had a growth rate of more than one percent. Out of the ten countries with the biggest decreases eight were supervised by international lenders.

Figure 3.10 Adjusted wage share, country group averages, 2008-2012

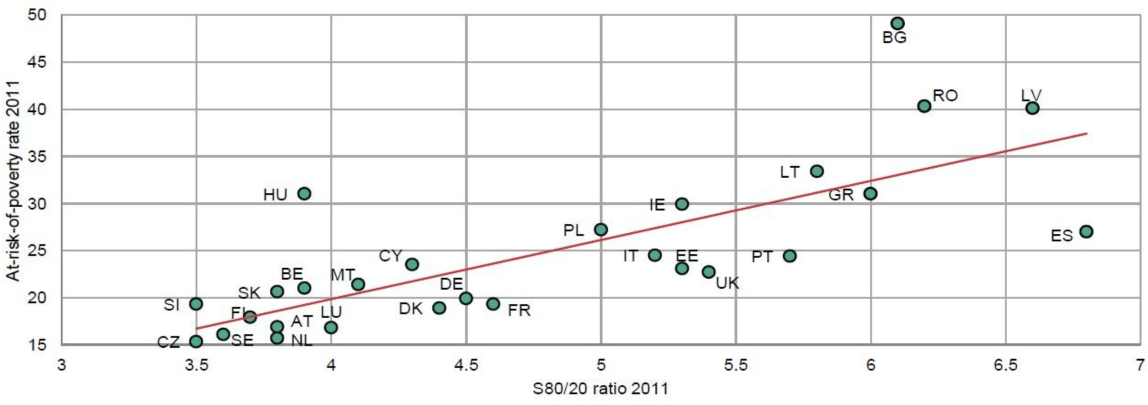


Source: authors' calculations based on AMECO (2012).
Note: simple average of annual %-change by groups of countries. 'Other WE' encompasses BE, DK, DE, FR, CY, LU, MT, NL, AT, FI, SE and UK. 'Other CEE' refers to BG, CZ, EE, LT, PL, SI and SK. 'IMF CEE' states are RO, LV and HU. 'GIIPS' countries are GR, IE, IT, PT and ES.

(Source: Benchmarking Working Europe 2013: 53)

The wage shares to total GDP has been lowered in all EU member states, most of them quite markedly. But while this decrease has flattened out in the most groups, in the countries under Troika supervision it still hasn't bottomed out. It still shows a steep downward direction.

Figure 3.12 At-risk-of-poverty rates and S80/20 ratios per country in the EU, 2011



Source: authors' calculations based on Eurostat (2012), following Atkinson *et al.* (2010).
Note: S80/20 figures for CZ, DK and SE refer to 2001 data. For SK and CY, no data is available for 2000 and 2001.

(Source: Benchmarking Working Europe 2013: 55)

Out of the twelve countries with the highest inequality rates as shown by the S80/20 ratio and the highest at-risk-of-poverty rates in 2011, ten countries are under supervision of the Troikas or solely of the IMF. It seems quite probable, although there are no newer data yet, that the highly regressive effects of the structural reforms will result in even higher at-risk-of-poverty rates and inequality ratios.

V

What does the concept of periphery mean in the European context? Modified regulation theory approaches distinguish between three different axes of regulating the dynamics of accumulation: productive/financial; intensive/extensive; introverted/extraverted. The first of these three axes is hereby the essential one. In productive models investments are concentrated in the productive sectors of the economy making them the core of economic dynamics. In financialized modes of accumulation the economic dynamic is mainly driven by financial assets. In the case of the European periphery it is the form of interest-bearing capital like credits that dominated the financialization of the economies there. (Becker/Jäger 2012: 172)

The concept of extraverted financialisation explains the position of the peripheral states in the structure of the EU's internal division of labour. It means that the states fitting into this model due to a lacking domestic manufacturing sector proceeded in the last two decades to transform their economic models into a credit-driven model. Since these countries do not have financial centres big and independent enough to provide the needed quantities of liquid money assets on their own they are dependent on capital flows from abroad i.e they are extraverted. Thus, they are constrained in their ability to control an important part of their national economy. (Becker 2012: 469)

The introduction of the Euro intensified the overlapping of these different modes of production and accumulation into an uneven process of European integration. The economic dynamics inside the Eurozone were characterized by this specific pattern of interaction among the different national models. (Becker/Jäger 2012: 175) Geographical regions with export-oriented manufacturing sectors and capital export inside the closed Eurozone economy are closely intertwined with regions characterized by financialisation and imports of goods and capital. Two big geographical blocs can thus roughly be distinguished: the northern and central European bloc centred around Germany and one bloc as far stretched as from the Baltic countries to South-East and Southern Europe, including Ireland as well. (Becker 2012: 467)
This dual concept of course consists of ideal types since the structural differences cross national boundaries and define also different regions inside the countries. Germany e.g. combined a strong domestic manufacturing sector with a strong involvement of its financial business with the financialised peripheral economies through investments and the provisions of credit. Roughly summarized, exports from the core to the periphery were financed by the credits provided by banks from the core. (Becker/Jäger 2012: 176) This credit flow was abundant in the years between the introduction of the Euro and the outbreak of the crisis. When the inflow of capital reversed into outflows, however, all those states which had developed an extravertd financialised kind of accumulation model came into big troubles regarding their capability of paying back their high piles of debt. The crisis of accumulation in the center thus became a crisis of balance of payments in the periphery. (Becker 2012: 470) According to this approach this pattern of interaction has reached its limits with the drying out of the credit flows in the wake of the crisis. (Becker/Jäger 2012: 179)

If we understand the state as an arena through which social struggles are waged and additionally as a social relation which reflects the current balance of forces we can understand to whose benefits and to whose burdens the pursued policies work. (van Apeldoorn et al. 2009: 6)

VI

In order of being able to explain in whose benefit the current crisis policies work we will proceed with the analytical differentiation developed by neo-gramscian theories.
Those theories differentiate three analytical levels: 1) the historic bloc to describe a specific dominant societal order which can provide for a certain time period for a degree of stability and consent, 2) the hegemonic bloc, an alliance of the leading social forces in a given time span within particular territorial boundaries 3) political projects which are different ideas and proposals propagated by different social actors to express their view on how to solve given problems. (Bieling 2013b: 285-286) The dominant mode of capitalist accumulation today is the transnationally oriented financialised capitalism, the political regulative form most accomodative to that mode is neoliberalism. The dominant capital fraction today consists of the transnational financial market actors. Their political project is to reform the whole structure of the „European Social Model" in a way that it suits to their interests. (van Apeldoorn et al. 2009: 12-13)
The peculiarity we have to deal with here is that the important political projects pursued and partly or fully implemented at the EU level since at least the end of the 1980s have been promoted and more often than not controlled by a transnational alliance of mainly finance-dominated business sectors. Those projects include: 1) the deregulation of financial markets, 2) the lowering of maximum tax rates, 3) the privatization of pensions and public infrastructure. (Bieling 2013b: 284)
This resulted in a constant change of the European state-society relations following the lines of a transnational restructuring. This was achieved in the pre-crisis period mainly through a model of "embedded liberalism" which tried to find a compromise between the goals of the political projects of the transnational forces and the demands citizens have towards a democratic welfare state. (van Apeldoorn 2008: 70) This compromise-seeking has changed since the outbreak of the Eurozone crisis. In some cases this mode can be declared all but non-existent in other countries it is pushed to a further dis-embeddedness.

Regarding with the development of the European state it's nature has to be understood as transnational. It is characterized of a specific "selectivity strategy" (Jessop 2002: 40) which acts asymmetrically, preferring structurally the interests of the transnational oriented class fractions of manufacturers and the banking sector. Those fractions gain thereby increased weight which they don't have (yet) at a national level. This specific relation of societal powers has therefore been dubbed "a second order material condensation of the relation of forces". (Brand et al. 2007) As far as the EU supranational level can act as a state it prefers interests which at the national level have to take other interests much more into consideration. Analyzing therefore the structure of the specific institutional configuration of the EU polity its unequal structure of representation can be explained. (van Apeldoorn et al. 2009: 9-11) The profound asymmetries regarding regional and societal relations are caused by this structure.

For about a quarter of a century now we have witnessed a double movement with an almost unrestricted development of a neoliberal order at the supranational level and the development of a kind of embedded neoliberalism at the national level. In this sense the process of European integration has been so far a dualistic kind of state formation, in which two parallel developing state forms become more and more intertwined with each other. One was the the embedded neoliberalism. The other one was the institutional and legal set of the EU's supranational level which resembles starkly Hayek's recommendations for an "interstate federalism" in which the national and the federal governments as well as trade unions should have just few if not none capabilities of interfering into the self-regulating realm of the economic sphere. (Hayek 1958[3]: 261, 265)

VII

The following points show that although up to now this crisis policy seems to have been successful in the medium- to long-term view many conflict potentials loom which could endanger the whole project of European Integration.

The increased degrees of inequality in many countries as never seen before raise the rage of millions of people which could be expressed more and more in radicalized forms. Since this social crisis is also followed by a democratic crisis, the result is that the different crises interact with each other increasing their intensity. (Bieling 2013a: 99-100) The diminished possibilities of deliberation and participation will lead more and more people to try to regain political influence by non-parlamentiary ways in renewing conflict cycles. Regarding the situation inside the EU these cycles will be characterized by a great degree of unevenness since their impetus as well as their forms and dynamism are closely interconnected with the different course of the development of the economic and political crises as well as the different ways each country perceives those crises. (Bieling et al. 2013) It is impossible to foresee to which political direction this popular resistance will tend. The rise of fascist or right-wing populist political forms and their use of violence give witness how far this process has already developed and how dangerous it can become.

The “pushed convergence” (Höpner/Schäfer 2008: 129) of regulation forms of the member states cannot overcome the real structural divergences and will lead to more inequalities between the member states thus rising nationalist tensions. This tendency is being deepened by the content of this convergence which intends to push further the transformation of the national states and their production and distribution regimes towards a competitive state (Kompsopoulos/Chasoglou 2012: 159-161) thus putting all member states in a permanent state of competition against each other. The liberation of the financialised mode of accumulation from any restrictions included in this transformation prepares the basis for the next crisis on a bigger scale.

The state of exception made the rule brings with it the danger of anomy and increased levels of violence. The dynamics emanating from this state will be impossible to control politically and very difficult to constrain socially.

VIII

Political recommendations

- The radicalization of the political procedures within the EU can only be met adequately by equally radicalized forms of resistance.
- Trade unions have to rely more on their associational power than their more and more weakened legal and institutional ones.
- Democratic political programmes have to claim the end of the whole policy project taking shape since the Maastricht Treaty.
- Every step away from hitherto guaranteed social and democratic rights has to be reversed immediately.
- That means that the fundamental rights of the EU which are competitiveness and confidence of the financial market actors have to be replaced by fundamental huan and social rights.
- A Europe of, by and for the people can never be realized as long democratic and social rights are constantly subordinated to the interests of capitalist accumulation.

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