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Article — Accepted Manuscript (Postprint)

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New Perspectives

Provided in Cooperation with:

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Suggested Citation: Hien, Josef (2017) : The European Sovereign Debt Crisis and the Danger of Ideational Monocultures, New Perspectives, ISSN 2336-8268, Institute of International Relations, Prag, Vol. 25, Iss. 2, pp. 115-124,
<https://doi.org/10.1177/2336825X1702500212>

This Version is available at:

<https://hdl.handle.net/10419/218842>

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This article was published by the Institute of International Relations Prague in:
New Perspective, Vol.25 (2017), Iss. 2, pp. 115–124 (2017/10/12).

THE EUROPEAN SOVEREIGN DEBT CRISIS AND THE DANGER OF IDEATIONAL MONOCULTURES ¹

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Johan Van der Walt's article "When One Religious Extremism Unmasks Another" is thought provoking and unique. He argues that Northern creditor countries operate according to the logic of Protestant predestination theory when they engage with Southern European debtor countries. This Protestant logic is embodied in ordoliberalism, a German socio-economic theory, which van der Walt identifies as the major German political instruction sheet to the sovereign debt crisis. Ordoliberalism leads to austerity, and austerity provides a fertile ground for a de-hermeneuticized form of Islam that sprawls in the suburbs of France and Belgium.

In the following essay, I would like to make three points in response to van der Walt's argument. The first one considers the connection between Protestantism and ordoliberalism that is central to van der Walt's argument. While van der Walt is right

in his conclusion, he does not illuminate the conceptual mechanisms that make the connection between Protestantism and ordoliberalism so powerful. I will describe these mechanisms. The second point is more critical: it scrutinizes the connection between ordoliberalism, austerity and Islamic extremism that van der Walt draws, and raises the question of how Protestant ordoliberalism could dwell in Catholic countries. I also provide a tentative explanation of the ascendance of ordoliberalism in Catholic environments. The third point elaborates on a consequence of van der Walt's argument that the author overlooks: the crisis and the ordoliberal rhetoric of the German government in response to it have not only led to a de-hermeneuticization of ordoliberalism and Islam but also left an imprint on other European cultural spheres. In southern Europe, the crisis has reinforced a Southern cultural superiority discourse amongst public intellectuals as a reply to the Northern European moralizing discourse.

PROTESTANTISM AND ORDOLIBERALISM

It is true that early ordoliberal thinkers had close biographical connections to Protestantism. Haselbach comments on Müller-Armack that his "Protestant confession was not without impact on his scientific work" (Haselbach, 1991: 119). Meanwhile, Röpke was a descendent of "Protestant-rural notability" (Haselbach, 1991: 162) and Rüstow had a Pietist mother. Writing a letter to Rüstow in 1942, Eucken confessed that "I could neither live nor work if I did not believe that God existed." (Eucken cited in Rieter and Schmolz, 1993: 105) For Eucken, the churches were predestined to become one of the three regulating powers in post-war Germany. Eucken, Lampe and Böhm, the signatories of the first Ordo manifesto, developed their new socioeconomic concepts within a dense network of Protestant socio-economic thinkers and theologians during the 1930s. Furthermore ordoliberalism was conceptualized within the *Bonnhöfer Kreis* with tight connections to the *Bekennende Kirche*, a Protestant Nazi resistance movement.

The match between ordoliberalism and Protestantism is not only biographical but also conceptual. Following Weber, for Protestants (in contrast to Catholics), neither almsgiving, altruism nor praying ensures your place in heaven, but rather, it is dependent on fulfilling one's vocation and obeying the Bible (Weber, 1988: 100–101; Troeltsch, 1906). Ascetic Protestants cannot repent, free their souls through good works or escape damnation by buying indulgences (Weber, 1988: 97). This puts a permanent salvation-stress on ascetic Protestants which can only be eased through an upright Christian lifestyle, hard work and asceticism. A successful life (particularly a successful professional life) under these premises is a sign of predestination, and poverty therefore becomes associated with damnation. The ascetic uneasiness with wrong incentives for human behavior and the creation of moral hazards through alms giving, begging or unconditional welfare,

are rooted in the fear that this could undermine the path to heaven for the individual.

The central concept of ordoliberal socio-economic thought is the system of undistorted competition. In contrast to classic liberals, ordoliberals believe that true competition is not a natural given but a “political product” (Amable, 2011). Competition has to be established, and guarded by a strong state. This was the lesson that ordoliberals drew from the crisis of the Weimar Republic, where competition and the state were captured by organized interest groups that built monopolies and cartels which thereafter distorted competition in their favor and led Weimar into group anarchy. Undistorted competition also had conceptual roots in the Protestant belief system of the first generation of ordoliberals: it was the perfect system for reading signs of predestination. The system of undistorted competition relies on the notion of justice organized around equal starting conditions. This approach to social justice is centered round the individual and embraces self-motivation as a springboard for the good life and, aggregated, for the good of society. It opposes any form of redistributive justice that could create a moral hazard or would disable incentives for the individual to embrace Protestant core values like hard work and thrift. It does not only match with Luther’s “[n]o one should live idle on the work of others” (Kahl, 2005: 111), but also with the more individualistic responsibility principles of reformed Protestantism where “God helps who helps himself” (Weber, 1988: 96). Undistorted competition creates equality of opportunity and incentivizes good (Protestant) behaviour, thrift, discipline, and hard work and punishes laziness, extravagance or overindulgence.

Leading contemporary German politicians who see themselves in the ordoliberal tradition, like the finance minister Wolfgang Schäuble, crafted the crisis as a “morality tale” between “Northern Saints and Southern Sinners” (Fourcade, 2013; Matthijs and McNamara, 2015). Schäuble sees the reasons for the crisis in southern European countries “living beyond their means” (Schäuble, 2015b), “having spent too much money” (Schäuble, 2015b) and having “too high social standards”, all of which created a moral hazard that led to an underperformance of these economies (Schäuble, 2015a).

Van derWalt is also right in stating that the morality tale and the ordoliberal/Protestant reading of the crisis are not discussed among the German public in a controversial fashion, but in commonsensical terms. Chancellor Angela Merkel emphasised that the countries in crisis should do their homework by privatizing and cutting welfare. Finance Minister Schäuble used the image of the Swabian housewife that never spends more than what she has to mark Greece’s way out of the crisis.² The powerful tabloid *Bild* backed the stance of the German government with headlines such as “This is how the Greek cheated us”, “Why do we pay for Greek luxury pensions” or “Go sell your islands, you bankrupt Greek” (Bild, 2010c; Bild, 2010a;

Bild, 2010b). The morality tale about Greece is backed by constant references to the ordoliberal tradition. Between 1. 1. 2010 and 1. 12. 2015 Schäuble discussed the ordoliberal concepts 'Ordnungsrahmen' and 'Ordnungspolitik' in 36 speeches. Also, since taking office in 2011, the *Bundesbank* president Jens Weidmann mentioned Eucken in 33 of his 106 speeches.

Whether the German rescue policies during the Euro-crisis were consistent with ordoliberal concepts remains highly controversial. Authors like Manow (2017), Feld et al. (2015) or Joerges (2014) point to the material factors driving the German position or criticize the German Euro politics for not being ordoliberal enough (for an overview, see Hien & Joerges, 2017). Others, like Biebricher (2014), speak of an ordoliberalization of Europe. What is empirically established is that German policymakers seem to increasingly operate with references to ordoliberal key figures and concepts for communicative and legitimizing purposes in communications with their constituencies (Hien, 2017). So did the *Bundesbank* president Weidmann, for example, who cited Lars Feld's recommendation that all politicians put a copy of Eucken's book *Principles of Economic Policy* under their pillows (2013).

PROTESTANT ORDOLIBERALISM IN CATHOLIC COUNTRIES?

Van der Walt's reasoning about a Protestant or crypto-Protestant imprint on German ordoliberalism is to the point. Where his contribution raises more questions is in the connection between ordoliberalism, austerity and Islamic extremism in French and Belgian suburbs. The potential of a connection between deprivation and religiosity is a plausible hypothesis, and similar reasoning can be found already in Weber and Durkheim but also more recently under the label of the substitution thesis (Gill and Lundsgaarde, 2004; Norris and Inglehart, 2004; Gruber and Hungerman, 2007). However, the banlieues did not only become a problem during the last six years of the German rescue policies. Other avenues of radicalization existed. The 9/11 attackers were from middle-income backgrounds, studied engineering in Hamburg, and were recruited by Osama bin Laden, a Saudi multi-billionaire with no evident experience of economic deprivation or socialization in a French or Belgian banlieue.

Moreover, what about the Protestant roots of ordoliberalism? How can ordoliberalism thrive in Catholic France and Catholic Belgium? One already has a hard time explaining the ascendance of ordoliberalism in Germany, a country currently split with one third being Protestant, one third Catholic and another one third being without any church affiliation. For most of its post-WWII history Germany has been populated by socio-economic institutions that bear a decisive social-Catholic corporatist imprint (Manow, 2001; Abelshauser, 1987; Hien, 2012). Since the 1950s, Protestant

ordoliberals have fought against Germany's coordinated market economy, including institutions such as co-determination, collective wage bargaining, and the para-statal administration of the extensive welfare state, despite having little success in this respect up till the 1990s (Hien, 2013a; Abelshauser, 1996; Manow, 2001; Van Kersbergen, 1995; Bösch, 2001). It would seem that the coalition of Social Catholics, Social Democrats and the Unions that fought off any neo-liberal policy project in the federal republic were seemingly too strong.

Van der Walt presents Germany as having always been populated by ordoliberal ideas and institutions. This is not the case. However, there has been a remarkable renaissance of ordoliberalism in Germany. It became evident in the economic epistemic communities of the 1980s, in the political discourse in the 1990s and, finally, in the social policy in the 1990s and 2000s. And yet why is this important for van der Walt's argument? Because the reforms of the 1990s and 2000s are the 'homework' that German leaders like to see implemented in southern Europe.

To understand the re-ascendance of ordoliberalism in Germany it is helpful to take a look into the changing nature of the federal republic since the fall of the Berlin Wall. The re-unification brought huge economic problems. During the 1990s, Germany underwent the transformation from being regarded as the strong man to being regarded as the sick one. This was the chance for an ordoliberal comeback. The neoliberal reform agenda, with its emphasis on deep welfare cuts, privatization, equal starting conditions, individualization of social risks and equality of opportunity, came against the backdrop of skyrocketing unemployment, debt and sluggish economic growth. This made it ever the more politically attractive. The reunification also opened an enormous practical laboratory for neo-liberal politics. Approximately 14,600 formerly state-owned companies with 4 million employees together with 2.4 billion hectares of land and a huge public housing stock were to be privatized according to the "principles of the social market economy" (§2 Treuhandgesetz).

Additionally, reunification had altered the electoral map of Germany. With the addition of the Eastern states, 16 million citizens from a Protestant cultural background joined the German electorate and decreased the importance of the Catholic vote for the Christian Democratic Party (Hien, 2013b). Social Catholicism had already lost much of its political clout in the Christian Democratic Party in the 1980s when the Christian Democratic Employees' Association lost members and influence. Angela Merkel, an East German daughter of a Protestant priest, became the symbol of the (neo-)Protestantization of the German Christian Democrats, a party that had, for most of its post-WWII history, been more Catholic than Protestant in its program, membership and electorate. The Protestant finance minister Wolfgang Schäuble became the equivalent of a re-strengthened ordoliberalism figure. This enabled a se-

ries of welfare reforms in the 1990s and later the famous *Agenda 2010*, which was hammered out by the Red/Green coalition under Chancellor Schröder but was espoused and passed with the votes of the Christian Democratic Party. Chancellor Merkel stated the following when assuming office in 2005: “I want to thank Chancellor Schröder personally for bravely opening a door with the Agenda 2010” (Merkel, 2005).

We would be hard-pressed to envision making such a neo-liberalisation through a re-unification argument in the case of France or Belgium. The logical detour would be to argue, and van der Walt implicitly uses this detour, that Germany has ordoliberalised these two countries through its increased political and economic weight in the European Union, the enshrining of ordoliberal crypto-Protestant principles in the Growth and Stability Pact of the 1990s, and the rules-based approach of the fiscal compact. The controversy between social scientists regarding the ordoliberal impact on Maastricht is, however, still raging and a thorough historiographic assessment of it has not yet taken place due to the usual archival embargo restrictions (for an assessment of the discussion see: Hien and Joerges, 2017). Unfortunately, van der Walt does not widen the scope beyond the German position. Kenneth Dyson and Bruno Amable have shown that in the 1930s, the French variants of neoliberalism produced some national versions that shared similarities to German ordoliberalism (Amable, 2017; Dyson, 2017). Neoliberalism has also made remarkable inroads in France and Belgium since the 1980s. Philip Manow argues that the Euro was a welcome tool for Southern European industrial elites to stop wage inflation in their countries (Manow, 2017).

ONLY ONE EXTREMISM?

Van der Walt’s exclusive focus on neoliberalism in Germany also precludes him from discussing the effects of the German approach to the sovereign debt crisis beyond the de-hermeneuticization of Islam and ordoliberalism. Northern European (crypto-)Protestant demands have triggered a cultural resistance in southern European countries. Countries that were at the forefront when it came to endorsing the European project, are now pressed into a siege mentality that triggers a monolithization of Southern European national identities.

The intellectuals that van der Walt cites contribute to this process. In Italy the philosopher Giorgio Agamben has picked up the idea of an “Empire Latin” to halt the “Germanization” of Europe. Agamben relied on an idea developed by the French philosopher Alexandre Kojève in 1945. Kojève argued that the biggest threat to Catholic France in post-WWII Europe was the restoration of German Protestant power. To hinder this, France should work towards the formation of a Latin empire including at least “France, Spain and Italy”. It was also suggested that the Romance languages and Catholicism should form a spiritual bond.

Agamben's essay with this idea was first published in Italy (*La Repubblica*, 15. 3. 2013) but very soon it was translated and reprinted under the title "*Que l'Empire latin contre-attaque*" (*Liberation*, 24. 3. 2013) in France, where it had a vivid reception. The *Frankfurter Allgemeine Zeitung* replied with a furious editorial and tried to delegitimize Agamben by calling him Berlusconi's court philosopher (Kaube, 2013; FAZ, 2016; Agamben, 2015). Also in Greece there has been a renaissance of Orthodox Christian social thought among former Marxist and neo-Marxist public intellectuals. They fuse Orthodox, Marxist, nationalist and ancient Greek philosophical ideas to form a new synthesis that they call "neo-orthodoxy" (Makrides, 2015; Varoufakis, 2013). In 2011 a Greek minister wrote in an Athens-based newspaper about the Troika that "we are dealing here with idiots and Protestants, [and] hence there is no solution" (cited in Makrides, 2015: 373). Also a member of the Greek parliament complained "about the dogmatic, Lutheran thinking of the Germans" (cited in *ibid.*). Indeed, in the last few years the German finance minister Schäuble has had a hard time dismissing the image of "Germans as unhappy capitalists [with a] Protestant ethic", as he called it (Schäuble, 2013).

To sum up: we do not only witness one extremism unmasking another, as van der Walt eloquently put it, but a full cycle of de-hermeneuticization where one extremism in a cultural sphere triggers the extremism of the next cultural sphere; this is a dangerous chain reaction where religion gets recycled on all sides to mark a cultural otherness and superiority (even by Marxists!). This was previously unforeseen in modernization, secularization, and especially European integration theory.

Since de-hermeneuticization is a process where one immunizes one's own thoughts against the arguments of others, there is not much to expect in terms of a further development of ideas in cases of it. De-hermeneuticization is the end of ideational development. Ideas develop in exchange and in a moderate contest with others (Hien, 2012). Ideational monocultures lead to ideational conservatism and inflexibility. Hence, the assertions of modernization theory might not be wrong at all. In a Europe where everyone thinks they have found absolute truth and re-enforces their truth through nationalist, cultural and religious references, modernity might well have ended. In such a primordial Europe no further progress of cultural ideas can be expected.

ENDNOTES

¹ This paper has been written in the context of the RESCEU Project (Reconciling Economic and Social Europe, www.resceu.eu), funded by the European Research Council (Advanced Grant no. 340534).

² Swabia is a German region known for its thriftiness, the work ethic of its inhabitants and its large number of world leading, highly innovative, high quality manufacturing firms such as Bosch and Mercedes. It is not by accident that this region has a large share of Protestants, often with an ascetic background,

and Schäuble often refers to the wisdom of his grandmother, who grew up in the “Swabian mountains” (Schäuble, 2015c).

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