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PRICE AND PREJUDICE. WHEN AUSTERITY MEETS DISCOURSE ANALYSIS

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Abstract

What began in 2008 as a US-based subprime and then financial crisis was transformed in the European Union into a sovereign debt crisis, leading to the institutionalisation of austerity across the Continent. Ten years after the crisis, the dominant neoliberal paradigm remains mostly unchanged, despite elections, protests, and emerging critical voices in the academic field regarding the outputs of austerity. My research looks at this debate through the lens of discourse analysis by trying to identify how the austerity discourse has contributed to the persistence of the current dominant neoliberal paradigm in Europe's economic and monetary governance. I argue that specific discursive practices of the austerity discourse participate in the construction of a system of representation, and therefore understanding, of reality, and that the 'fixing' of reality according to this system enables the continuation of its hegemonic status, thus removing alternatives outside the neoliberal paradigm.