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The Religious Foundations of the European Crisis*

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Abstract

There has been much talk about ordoliberalism recently. Scholars and the press identify it as the dominant economic instruction sheet for Germany's European crisis politics. However, by analyzing ordoliberalism only as an economic theory, the debate downplays that ordoliberalism is also an ethical theory, with strong roots in Protestant social thought. It is this rooting in Protestant social thought that makes Ordoliberalism incompatible with the socioeconomic ethics of most of the European crisis countries, whose ethics originate in Catholic and Orthodox social thought. This divergence is the source of a crisis of understanding between European nations and hinders a collective response to the Euro crisis.

Keywords: religion; ordoliberalism; European integration

1. The Ordoliberalization of Europe

Ordoliberalism, a socio-economic theory originating in the Weimar crisis and for decades only known to a handful of insiders on the international scene has become hotly debated since the European crisis unfolded in 2010.

Mark Blyth assesses that 'Germany's response to the crisis, and the crisis itself both spring from the same ordoliberal instruction sheet' (Blyth, 2013, p. 141). Hillebrand comments that 'Germany's crisis policy [...] appears rational from an ordoliberal perspective' (Hillebrand, 2015, p. 6). Nedergard and Snaith argue that 'one crucial consequence has been a strengthening of the ordoliberal governance in the European Union' (Nedergaard and Snaith 2015) and Bulmer concludes that 'ordo-liberalism has trumped pro-europeanism' in Germany (Bulmer, 2014, p. 1244). Not only the austerity measures implemented under German leadership, like the fiscal compact or the conditionality of the loan facilities, are attributed to ordoliberal ideas but the entire setup of the currency union. The independence of the European central bank, the deficit criteria and the absence of economic government are interpreted as an 'ordoliberalization' (Biebricher, 2014) of Europe. Streeck claims that 'European money, as conceived in the treaties' is 'ordoliberal and neoliberal money' (Streeck, 2015, p. 365) and Habermas adds that the economic and

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monetary union took shape 'in accordance with the ordoliberal ideas of the stability and growth pact' (Habermas, 2013, p. 5).

The debate on ordoliberalism differs from the usual 'EU as a neo-liberal construct' (Caporaso and Tarrow, 2009; Höpner and Schäfer, 2012) debate since its influence is seen as closely intertwined with the ascendance of German power in Europe. Ordoliberalism emerged in parallel to several other neo-movements in the crisis prone interwar years in continental Europe. It differs from other neo-liberalisms in its skepticism towards the self-regulation of markets. For ordoliberals, free market competition can only be guaranteed through a strong state enforcing a set of rules and regulations, an economic constitution, that prohibits the concentration of economic power in cartels and monopolies but otherwise restrains the state from intervening in the economy. During the past century ordoliberalism has become part of Germany's ideational and cultural collective memory. During the recent crisis German cultural institutions like the *Frankfurter Allgemeine Zeitung* have repeatedly defended ordoliberalism from accusations to being the outcome of 'whacky economics of Germany's parallel universe' (FAZ, 2013; *Financial Times*, 2014). Ordoliberalism is more 'rules bent' than its Anglo-Saxon neoliberal counterparts and in this insistence on rules and conditionality commentators see the overlap with Germany's approach to the European crisis. Former Greek finance minister Gianni Varoufakis blamed the German position partly on wrongly guided 'ordoliberalism in Berlin, in Frankfurt, in Brussels' (Varoufakis, 2013, p. 10). Ordoliberals themselves are more skeptical about their influence and think that 'Germany may have followed ordoliberal thinking rather too little than too much' during the crisis (Feld et al., 2015, p. 18).

The above cited discussion on ordoliberalism and its influence on German Euro policy focuses on the institutional provisions of ordoliberalism and how they were implemented (or not) in the European Union. Thereby, the debate sidelines the fact that ordoliberalism was developed as an encompassing social theory with strong ethical propositions. This article concentrates on that omitted aspect. The central argument is that ordoliberal ethics are rooted in German Protestant social thought. The cultural rooting of ordoliberalism in German Protestantism creates strong irritations in countries that do not share the same heritage. These are the crisis countries, culturally influenced by Catholicism and Orthodox Christianity.

The contribution does not only aim at enhancing our understanding of ordoliberalism, but also connects to a growing debate about the role of religion in European integration (Foret, 2015; McCrea, 2010; Leuştean, 2014). The use of ordoliberal arguments with their Protestant value base has reinforced the reference to religion as a marker of cultural superiority in the European South to fend off German demands. It shows that the Christian heritage of the continent, often heralded as a unifying element, can become a dividing force during times of crisis.

The remainder of this article is divided into five sections. The first section lays out the argument and research design. The second section analyzes the historical constitution of ordoliberalism as a German Protestant theory. The third part looks at how religious ethics feature in ordoliberal discourse of German policy-makers during the crisis. The fourth part analyzes the reactions to these discourses by elites in Italy and Greece with a special focus on their use of Catholic and Orthodox concepts. The fifth part concludes.

2. Argument, Concepts and Research Strategy

The argument of this study is that ordoliberalism has a strong ethical fundament in key Protestant concepts. Ordoliberalism is tied to specific traditions and developments within German Protestantism and was formed as a Protestant socio-economic theory. When politicians use ordoliberal concepts today they implicitly refer to German Protestant values. This makes ordoliberalism alien to Southern European elites. They reject it with references to their own cultural rooting in Catholicism and Christian Orthodoxy. This leads to a recycling of religious arguments in the public sphere and to a reinforcing of national socio-economic cultural templates, both in Germany and in the European South. Next to the institutional diversity of the European varieties of Capitalism (such as different wage bargaining systems), the crisis has reinforced the persistence of varieties of socio-economic thought in Europe. As a consequence, North and South promote different solutions to the crisis.

The argument can be divided into three propositions that the paper will follow up on: (A) Protestant concepts can be found in ordoliberal thought; (B) these concepts are still present in contemporary discourse of German politicians, and (C) these references trigger a cultural reply in Southern Europe that refers to a Catholic and Orthodox heritage.

The paper starts with a short genealogical study of the connection between ordoliberalism and Protestantism in the 1930s and 1940s. It is based on biographical accounts, private correspondence, key writings and recent historiography on key ordoliberal thinkers of the first generation.

The study moves on to see whether references to Protestant concepts underpinning ordoliberalism can be found in the discourse of German policy-makers during the European crisis. Solidarity, ‘the preparedness to share resources with others by personal contribution to those in struggle or those in need’ (Stjernø, 2005, p. 2) has become a key term since the European banking crisis turned into a European sovereign debt crisis (Habermas, 2013). Since it is a ‘subjective concept’ (Wilde, 2007, p. 1), Protestant and ordoliberal ideas about rights and responsibilities in a community will, if they exist, become apparent in the discourse surrounding the term solidarity. The section features a content analysis of all speeches of Finance Minister Wolfgang Schäuble (1.1.2010–1.12.2015) and Central Bank President Jens Weidmann (1.5.2011–1.12.2015) that use the term solidarity during the crisis. The speeches have been analyzed through a conjoint-analysis, scrutinizing systematically which other concepts the two politicians use to fill the term solidarity with meaning.

The section is followed by a study of the reactions of elites in Greece and Italy to the German discourse. It focuses on the increasing reference to orthodox solidarity concepts by Greek public intellectuals and politicians and the idea of a Latin Empire that resurfaced in Italy and France promoted by the philosopher Giorgio Agamben.

The study shows that the Freiburg school was a genuinely Protestant project aiming at the formation of a Protestant socio-economic theory in the 1930s and 1940s. Moreover, the paper finds that these concepts still appear in contemporary discourse of German policy-makers when they refer to ordoliberalism during the crisis. The crisis is constructed as a ‘morality tale’ (Fourcade, 2013) of “Northern Saints” and “Southern Sinners” (Matthijs, 2016, p. 376). This morality tale is rejected by Southern European

elites by harking back to religious images, symbols and concepts in a quest to present their own cultural sphere as superior and to dismiss Northern European claims.

3. Ordoliberalism and Its Protestant Connection

Ordoliberalism emerged in the 1930s as a reaction to the economic and political crisis of Weimar Germany and the dominant historical school of national economics that failed to cope with the crisis (Biebricher, 2013; Dullien and Guerot, 2012; Mudge, 2008; Young, 2014). This standard story leaves out that ordoliberalism was not only an economic theory born as a rational response to the crisis, but a distinct cultural product with a strong ethical fundament in German idealism, German Protestant theology and the cultural Protestantism of the German Empire (Jähnichen, 2010; Klump and Wörsdörfer, 2009; Manow, 2001b). It was formed explicitly as a German Protestant socio-economic concept to counter classic laissez-faire liberalism, Anglo-Saxon neo-liberalism, social Catholicism and Keynesianism.¹

Eucken, the father of the Freiburg school, saw the formulation of a Protestant socio-economic theory as his 'historically given task' (Eucken, 1932a, p. 89). He found soulmates in Dietrich Bonhoeffer, a Protestant priest and central member of the Protestant resistance movement, whose theology became influential after the war, and Constantin von Dietze, an economist and theologian who became a central lay functionary in the Protestant Church after 1945. Eucken shared with both the belief that a Protestant socio-economic theory should be formulated by Protestant laymen and not by the Church itself (Eucken, 1932a).

Bonhoeffer, von Dietze and Eucken prepared a contribution for the Protestant world conference on life and work in Oxford in 1937. Von Dietze called this the attempt 'to derive from a clean evangelical theology a position to the economic order' (Segbers, 2011, p. 85). After this first step Bonhoeffer brought together Protestant theologians (Otto Dibelius, Constantin von Dietze), Protestant economists (Walter Eucken, Leonard Miksch, Adolf Lampe), Protestant lawyers (Franz Böhm, Hans Großmann-Doerth) and Protestant historians (Gerhard Ritter) between 1938 and 1944 in the *Bonhoeffer Kreis* and the *Arbeitsgemeinschaft Erwin von Beckerath* in Freiburg. Except for Röpke and Rüstow, who were in exile, all leading members of the first generation ordoliberals met in person in these Freiburg circles (Goldschmidt, 1997).

All early ordoliberal thinkers had strong ties to Protestantism (Goldschmidt, 1998; Manow, 2001b; Rieter and Schmolz, 1993; Reuter 2010). Haselbach comments on Müller-Armack that his 'Protestant confession was not without impact on his scientific work' (Haselbach, 1991, p. 119). Röpke was a descendent of 'Protestant-rural notability' (Haselbach, 1991, p. 162) and Rüstow had a Pietist mother and published during his early socialist period frequently in the *Blätter für Religiösen Sozialismus*. Writing a letter to Rüstow in 1942, Eucken claimed that 'I could neither live nor work if I did not believe that God existed' (Lenel, 1991, p. 12). Eucken was convinced that the ascendance of Communism and Nazism during the Weimar republic was a result of secularization processes and could only be overcome 'through religion, through the belief in God' (Eucken, 1932a,

¹ Ordoliberalism differs epistemologically from its classic liberal predecessors and neo-liberal counterparts by rejecting positivism and utilitarianism. Ordoliberalism is rooted in the phenomenological approaches of Husserl and Weber (Dathe, 2009; Sala, 2011; Zweynert, 2007).

p. 87) and only through a new appreciation of religion the 'social and political situation can calm down' (Eucken, 1932a, p. 87; Eucken, 1932b, pp. 305–304). In the post-war economic order the churches were to become one of the three central regulating powers (Eucken, 1952, chapter XIX).

In 1942, Bonhoeffer asked Eucken, von Dietze and Lampe to prepare a blueprint for Germany's post-war restructuring as 'Christian experts' (Bonhoeffer cited in Falcke, 2011, p. 385). This became part of the *Freiburger Denkschrift*, frequently cited as the founding document of the social market economy (Goldschmidt, 1998; Klump, 2005). The new order should enable everyone 'to live a life as evangelic Christians' (*Freiburger Denkschrift*, 1994, p. 342) and find its 'socio-economic ethic in Christianity, particularly in its evangelical understanding' (*Freiburger Denkschrift*, 1994, p. 341). The *Denkschrift* features a catalogue of propositions (pp. 352–355) which is congruent with Eucken's much cited ordoliberal principles laid out in his 1952 book (Eucken, 1952, pp. 334–336).

The Protestant roots set ordoliberal concepts apart from Anglo-Saxon neoliberalism. Ordoliberals share with Protestants the conception of humans as 'saints and sinners at the same time, and that's why they need to be under an institutional order that disciplines the sinner' (Reuter, 2010). Self-interest caters to the good society because it leads to hard work and thrift but it also seduces men to manipulate free market competition in their favour. Ordoliberals thought that the Weimar republic failed because of 'the ruthless exploitation of the state by the interest mob' (Röpke, 1948, p. 310). This made ordoliberals, in contrast to Anglo-Saxon liberals, highly skeptical of 'the self-regulation of society through the self-interest of the individual' (Müller-Armack, 1947; Rüstow, 1950, p. 111). For Eucken 'freedom has its limits, namely where the order itself is threatened by it' (Eucken, 1952, p. 179). Economic freedom should be protected by an economic constitution guaranteed through a strong state. The ordoliberal state should set the right institutional framework and enforce the rules of the game for the market actors. The first generation ordoliberals worked with the other neo-liberal circles on the formation of a common agenda in the 1930s and 1940s through the meetings within the Colloque Walter Lippmann and later the meetings of the Mont Pelerin Society. However, during the second meeting of the Mont Pelerin Society, von Mises tackled Eucken stating that he was against 'any form of legislation regulating market agreement' (cited in Kolev et al., 2014, p. 12). Ernst-Joachim Mestmäcker, student of Franz Böhm, and one of the most influential second generation ordoliberals, recalled a conversation with Hayek where Mestmäcker argued that, in contrast to the ordoliberals, the problem of economic power (cartels, monopolies) was of secondary importance to Hayek and the Chicago school. Hayek replied: 'yes one can put it like that' (Interview: Mestmäcker 2017).

The ordoliberal reliance on the state as guardian of the economic constitution mirrors the continental European Protestant approach to human nature. While Anglo-Saxon branches of ascetic Protestantism developed specific notions of individual freedoms and rights, and sometimes even outright anti-stateism, continental European ascetic Protestant sects tried to institutionally re-enforce the right behaviour of their congregations by creating a *res publica christiana*, a Christian polity (Gorski, 2003, p. 21; Petersen, 2008, p. 23). Eucken searched for a compromise between 'Calvinist theocracy with its quasi identity of church and state and the Lutheran Two Kingdom Doctrine' (Petersen, 2008, p. 23). His concepts reflect the 'authoritative-paternal' thinking of Bonhoeffer's theology that grants

an 'order based in law, responsibility and authority more confidence than in individual freedom' (Falcke, 2011, p. 382).

The Protestant view of the individual embedded in ordoliberalism generated a specific solidarity concept. This solidarity concept was reinforced by the ordoliberal experience of the Weimar welfare state, which ordoliberals saw as one of the causes of the Weimar crisis (Eucken, 1932b, p. 303; Manow, 2001b). Ordoliberals rejected the transfer solidarity embedded in the Weimar welfare state institutions because it created moral hazard, set wrong incentives and undermined personal responsibility, the 'mainspring' of society (Röpke, 1948, p. 364). Unconditional inter-societal transfers organized by state authority would ultimately lead to the 'total catastrophe of state and society' (Röpke, 1949, p. 258) and degrade citizens to 'slaves of the state' (Röpke, 1949, p. 257). Instead, the state should limit itself to establishing a framework that creates 'equality of opportunity' and fosters help to self-help (Röpke, 1948, p. 264). Help has to be limited to the utmost necessary in order not to distort the right incentives (moral hazard) for the individual to adopt the right ethical behaviour (hard work, solidity) that enables her to work her way out of misery. Help has to be conditional and the adoption of the right behaviour has to be supervised. Every other form of solidarity, like unconditional transfers, is not real solidarity as it does not enable the individual to help himself.

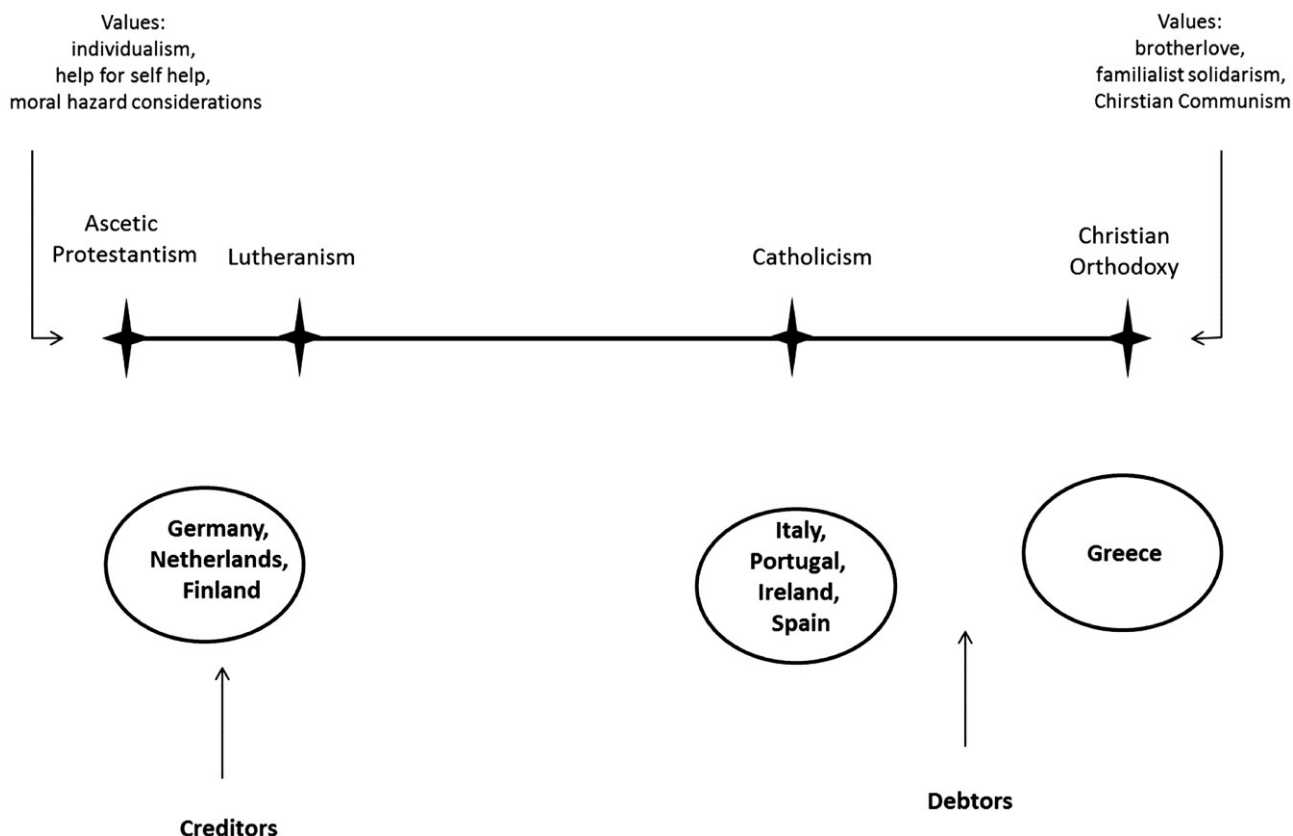
4. Ordoliberal Solidarity and the Euro Crisis Discourse

The particularities of ordoliberal solidarity become accentuated when compared to the solidarity concepts of Catholicism and Orthodoxy. Like the ordoliberals, the Catholic Church concluded that in Weimar 'the free market has destroyed itself' (Pius XI, 1931, p. 109) but otherwise the Catholic Church drew fundamentally different lessons from the Weimar crisis. The social encyclical *Quadragesimo Anno*, the Catholic reply to the crisis of the 1930s, demanded more corporatism and more societal transfers. Help should not be conditional since, according to the Catholic view of human nature, individuals are not all endowed with the same intellectual, moral and manual skills. Consequently it is not enough to provide equality of opportunity or the right starting conditions, as ordoliberals argue, but society also has to ensure redistributive justice according to individual need (Pius XI, 1931, p. 75; Mazurek, 1980, p. 83, 93; Pesch, 1914, p. 83). This 'communism of ancestral Christianity' (Weber) is even more accentuated in Orthodox Christianity and originates in the different ascendance models of the three Christian branches (Weber, 1988, pp. 97, 100–101; Makrides, 2013). Orthodox Christianity displays 'a clear preference for a community-oriented pattern of thinking and acting' emphasizing 'sharp critique of individuality thought to be associated with western developments' (Makrides, 2012, p. 260).

If we plot the different branches of Christianity on a continuum along their solidarity concepts, Orthodox Christianity forms one pole and Ascetic Protestantism the other. Orthodox Christianity is the most collectivist, brother loving and mystic branch of Christianity, ascetic Protestantism is the most individualistic, de-mystified and rationalist branch. Catholicism and Lutheranism fall somewhere in the middle (Koumandaraki, 2002, p. 39; Weber, 1910, 1988; Yannaras 1983, p. i).

As Figure 1 shows, this squares well with the split that runs through Europe between debtors and creditors, and between the Catholic, Protestant and Orthodox cultural spheres with their different solidarity concepts.

Figure 1: The Continuum of Christian Ethics during the European Debt Crisis.



The divergent solidarity concepts of the three major Christian branches still inform public opinion. Jordan finds that ‘Catholics and those living in Catholic countries are much more supportive of redistributive policies than Protestants’ (Jordan, 2014, pp. 38–39; VanHeuvelen, 2014). Catholics strongly support European integration while committed Protestants are skeptical (Nelsen and Guth, 2003, 2015; Scherer, 2015).

The ordoliberal solidarity notion with its underlying Protestant solidarity concept appears in the speeches of German Finance Minister Wolfgang Schäuble and Jens Weidmann, the head of the German Central Bank. Schäuble often voices that he ‘comes from Freiburg’, referring both to his birthplace and to the Freiburg school where he studied law and economics (mentioned in 18 speeches). He frequently mentions members of the Freiburg school. Between 1.1.2010 and 1.12.2015 he discussed the ordoliberal concepts ‘*Ordnungsrahmen*’ and ‘*Ordnungspolitik*’ 36 times. To trace Schäuble’s conception of solidarity I analyze with which other concepts Schäuble combines the term in the 80 speeches, interviews and editorials between 1.1.2010 and 1.12.2015 where he uses the term. The below quotes are each at least once connected by Schäuble to the term solidarity either in the same sentence or paragraph.

Schäuble identifies the causes for the European sovereign debt crisis in countries ‘living beyond their means’ (Schäuble, 2015e), having ‘too high social security’ (Schäuble, 2015a), ‘a too high GDP per capita’ (Schäuble, 2015a) and having ‘spent too much money’ (Schäuble, 2015e). As a prerequisite for solidarity this behaviour has to stop. Schäuble’s assessment is connected to conditionality. Since solidarity is not a ‘one way’ street (Schäuble, 2011a, 2011b) (two times connected to solidarity) more ‘*Eigenverantwortung*’ (personal responsibility) (Schäuble, 2013e, 2015g, 2015 h) and ‘*Entscheidungsverantwortung*’ (decision-making responsibility) (Schäuble, 2013d,

2013j), more '*Verlässlichkeit*' (reliability) (Schäuble, 2015g) and more '*Solidität*' (solidity) (9 times connected to solidarity)² is needed in the debtor countries as a prerequisite for solidarity.

However, Schäuble voices doubts that such moral appeals are enough to trigger a change in behaviour. Since 'humans are as they are' (Schäuble, 2013f), the moral appeals to the debtor countries have to be backed by a set of institutions that (re)-enforce ethical behaviour. Schäuble makes solidarity conditional on institutionalizing the right 'incentive systems' (*Anreizsysteme*) (Schäuble, 2013j). Institutional configurations should foster 'help for self-help' (mentioned with solidarity in 11 speeches)³ to avoid 'moral hazard'. According to Schäuble solidarity has to be coupled with 'conditionality' (connected 5 times to solidarity),⁴ 'consolidation' (connected 5 times to solidarity),⁵ 'discipline' (Schäuble, 2014f), 'sanctions' (Schäuble, 2012a), 'adaption' and 'surveillance' (Schäuble, 2010). In contrast, the 'unconditional transfers', 'more money' (Schäuble, 2013c), the 'introduction of Eurobonds' (Schäuble, 2010, 2011d, 2012a), or the 'introduction of a minimum wage' (Schäuble, 2015e) are 'wrongly understood solidarity' (Schäuble, 2012a). Schäuble even claims that 'European solidarity' is 'conditionality' (Schäuble, 2013i).

Schäuble's emphasis on personal responsibility, discipline and his calls for frugal behaviour through moral appeals and institutional incentives are not only close to ordoliberalism but also embody the individualistic lay responsibility principles of reformed Protestantism (Kahl, 2005, p. 107). In an interview with *der Spiegel* he said '[m]y grandmother, who comes from the Swabian mountains, used to say: benevolence comes close to dissoluteness. There exists a type of catholicity, which very quickly has the opposite effects of what had been intended' (Schäuble, 2015f). Giving a talk about values in Hamburg, Schäuble argued that the 'West' was a 'normative project', a 'bundle of political ideas that are for me, foremost a principle of order (*Ordnungsprinzip*)'. To talk about Western values does not work, according to Schäuble, without reference to 'Christianity and the Reformation' (Schäuble, 2015c). In 2015 he held a speech on the yearly Protestant church rally. In light of his hard line during the Greek debt crisis he was asked to discuss a special Biblical parable in Lukas V. The parable suggests that one should allow for debt cuts under specific circumstances. In a passage of his speech Schäuble contests Luther's bible translation and claims that as a Christian, he 'cannot think that Jesus could recommend such action' (Schäuble, 2015d) and mentions help to self-help, the danger of wrong (un-conditional) social incentives, the benefits of frugality and sustainability of finances. He closes the speech by emphasizing the foundational connection between ordoliberalism and Protestantism, dedicating a long passage to Dietrich Bonhoefer.

Jens Weidmann the head of the German Central Bank was given the Wolfram Engels Award in 2012 by the *Stiftung Marktwirtschaft* for his 'consistent ordoliberal stance during the European debt crisis' (Stiftung-Marktwirtschaft, 2014). When giving the annual Walter Eucken lecture in Freiburg in 2013 he quoted Lars Feld, the head of the Eucken institute recommending 'that all politicians put between their sheets a copy of

² (Schäuble, 2013a, 2013b, 2013d, 2013e, 2013h, 2014a, 2014b, 2015b).

³ (Schäuble, 2011e, 2013b, 2013d, 2013e, 2013f, 2013h, 2014a, 2014c, 2014d, 2014e, 2015 h).

⁴ (Schäuble, 2011c, 2011e, 2012b, 2013j, 2013i, 2014c).

⁵ (Schäuble, 2012a, 2013d, 2013h).

Eucken's book *Principles of Economic Policy*' (Weidmann, 2013e). Since becoming head of the Bundesbank he gave 106 speeches. In 33 of these speeches he used the ordoliberal terminology '*Ordnungsrahmen*' and '*Ordnungspolitik*'. In 16 speeches he referred directly to Eucken and Böhm.

Weidmann has forwarded several institutional proposals that are anchored in ordoliberal institutional logics. He has promoted the removal of budgetary oversight of Member States, from the in his view too political and discretionary Commission, allocating it to a new independent agency (Weidmann, 2015a, 2015c). Like Schäuble he has favoured the constitutional debt breaks that would 'curtail the room for maneuver on budgetary politics' (Weidmann, 2014c).

Weidmann does not discuss the term solidarity as often as Schäuble during the sovereign debt crisis but when he does (9 times) he uses the same pattern of accompanying concepts. Solidarity is not the unconditional transfer of money since it 'weakens the long-term incentives for solid budgetary politics' (Weidmann, 2015c). Therefore it is of 'crucial importance to couple further solidarity with strict conditions' (Weidmann, 2015b). Weidmann sees solidarity as the lever to enforce 'solidity in the South' (Weidmann, 2014a) and emphasizes 'solidarity in exchange for solidity' (Weidmann, 2013d). The consequences of 'un-solid' (Weidmann, 2013c) budgetary politics in some Member States cannot be burdened on the whole community. Solidarity should come with 'responsibility', 'consolidation', 'rules' and 'principles' (Weidmann, 2011, 2013a, 2013b). For Weidmann, 'personal responsibility' should be the 'second fundamental principle of the currency union' (Weidmann, 2014b).

5. Solidarity and Religion in the Southern Morality Tale

German Finance Minister Schäuble and his Greek counterpart Varoufakis repeatedly used the term solidarity during the crisis but interpret the term in different ways. Schäuble called his conditional approach to solidarity 'European solidarity', Varoufakis called it 'fiscal waterboarding' (Addley, 2015). In 2011, a Greek minister wrote in an Athens based newspaper about the Troika that 'we are dealing here with idiots and Protestants, hence there is no solution' (cited in Makrides, 2015, p. 373). A member of the Greek parliament complained in the newspaper 'about the dogmatic, Lutheran thinking of the Germans' (cited in Makrides, 2015, p. 373).

Greek public intellectuals with a former Marxist background have rediscovered Orthodox Christianity and fuse Orthodox, Marxist and nationalist ideas with ancient Greek philosophy to a new synthesis that they call 'neo-Orthodoxy' (Makrides, 2015). Front men of this movement are Kostas Zouraris (deputy minister of education) and Christos Yannaras (philosopher and theologian) (Koumandaraki, 2002, p. 41). Both have the status of public intellectuals in Greece and have established an astonishing presence on national TV, in the internet and in print media (Yannaras has a regular column in the newspaper *Kathimerini* and has written approximately 30 books; Louth, 2009). They are addressed with the title 'teachers of the Greek nation' (Makrides, 2015, p. 392).

Building on the religious homogeneity of Greece (92 per cent of Greek citizens are members of the Greek Church) they develop a national counter-narrative to what they see as a European integration driven by Northern European values. Zouraris and Yannaras tap into an anti-western sentiment that has deep roots in the orthodox rejection of western

modernity (Yannaras, 1983). Two concepts with roots in orthodox theology, 'oikonomia' and 'apophatic', play a central role for Zouraris and Yannaras when drawing a line between Northern Protestant and Greek culture. 'Oikonomia' describes the soft interpretative approach to law, rules and regulations. 'Apophatic' means that nothing in life is unambiguous or clear-cut and therefore statistics and the like should not be taken as carved into stone but instead 'approximated' (Makrides, 2015). In a series of public interventions Zouraris and Yannaras juxtapose the inflexibility, conventionality and legalism of the northern European approach to the Euro to Greek values and trademarks like flexibility, spontaneity and candidness (Makrides, 2015, p. 373). According to this view, Greek policy-makers did not cook the books to enter the Euro, but approximated whether their country was fit for entering the monetary union. Asked about the reasons for the disastrous results for Greece of the bailout negotiations after the Greek referendum in 2015, a prominent Greek economist, said: 'we did not understand that when the Germans say no, they mean no' (Interview: 2016).

Yannaras argues that Greek people do not 'identify with the slavery of permanent production' (cited in Makrides 2015, p. 392). They work to live instead of live to work. Hence, despite economic problems, Greek people were before the austerity measures, much happier than their western European counterparts. In a similar vein, Greek Finance Minister Varoufakis frequently referred to ancient Greek philosophy during the bailout negotiations and juxtaposed Epicure's concept of pleasure, Aristotle's Eudaimonia and Sophocles' Antigone with Bentham's utility (Varoufakis, 2013, p. 5). The cold rationality and individualism of Western civilization is contrasted with the orthodox principles of communality. Western European civilization is a product of 'barbarian tribes' whereas Greek people are 'true aristocrats' (Yannaras cited in Makrides, 2015, p. 385). Greece religiously influenced anti-westernism has been only moderately politicized since Greece's accession into the Union in 1981. With the crisis it has now moved centre stage (Interview: Makrides 2017).

Likewise, in Italy, the philosopher Giorgio Agamben argues that Europe, through an excessive focus on economic integration, risks losing its cultural and spiritual roots (Agamben, 2015; Lepenies, 2016). The true strength of Europe lies in arts, philosophy, politics and religion and these should be positioned against a Europe that is 'only based on Euro and common market' (Agamben, 2013). In 2013, at the height of the debt crisis, Agamben proposed the creation of an 'Empire latin' to halt the 'Germanization' of Europe. Agamben's essay was first published in Italy (Agamben, 2013b) but soon translated and reprinted under the pointed title *Que. l'Empire latin contre-attaque* (Agamben, 2013c). Agamben relied on an idea developed by the French philosopher and government official Kojève in 1945. Kojève argued that the biggest threat to Catholic France in post-war Europe was the restoration of Protestant German power. To hinder this, France should work towards the formation of a Latin empire including at least 'France, Spain and Italy' (Kojève, 1945). Romanic language and Catholicism should form a spiritual bond. Similar to Greek public intellectuals, Agamben argued 'that one cannot demand from an Italian or a Greek to live like a German' and proposed a 'philosophy of exit' of 'slackness in trade' against the industrious thrive for profits and productivity in Northern Europe. The editor of the conservative German *Frankfurter Allgemeine Zeitung*, Jürgen Kaube, replied furiously, accusing Agamben of being Berlusconi's court philosopher who was constructing

'fantasy', talking 'rubbish', preaching 'irresponsible [...] dolce fare niente' and whose thoughts were 'pseudo-philosophical' (Agamben, 2013, 2015; Kaube, 2013).

The resurfacing of religion as a marker of cultural identification in the South has produced divergent institutional proposals for the future of the eurozone. In France, Italy and Greece politicians have proposed a fiscal union which differs remarkably from the German proposals for a fiscal union. Francois Villeroy de Galhau the President of the French national bank, argued in an interview in 2015 in favour of an 'economic union' that complements monetary union including the co-ordination of European economic policy (Villeroy de Galhau, 2016). The French President Francois Hollande and his Minister of Economy Emmanuel Macron called for a European Finance Minister at the European Commission (FAZ, 2015). Italian Finance Minister Pier Carlo Padoan put forward that the monetary union will need some sort of fiscal transfers, common debt pooling and European taxes (Stiftung Marktwirtschaft, 2015).

Such proposals alarm German economists close to the Ordoliberal school.⁶ Clemens Fuest and his co-author Becker warn in the *Frankfurter Allgemeine Zeitung* that if Germany is not quick enough to institutionalize a German fiscal union, the Southern European idea of a 'solidarity union' with 'common liability, flanked through an increase of economic political coordination on the European level' will be institutionalized (Becker and Fuest, 2016). Against the solidarity union German economists have launched a remarkable defensive operation. The *Kronberger Kreis*, a think tank that 'develops ordo-political reform concepts' (Feld et al., 2016) came forward with a report rejecting debt pooling and proposing instead a nationally embedded 'stability union' with 'unbreakable' fiscal rules (Feld et al., 2012, p. 28). He who breaks the rules has 'forfeited' his membership (Feld et al., 2012, p. 1). The same arguments were submitted to the German Finance Minister in 2012 as part of a report by the academic advisory council of the finance department of which Fuest and three other members of the *Kronberger Kreis* are members. The report argued against debt pooling and transfers which are currently 'propagated under the keyword solidarity within Europe' (BMF, 2012, p. 34). Simultaneously Fuest, who is one of the most influential economists in Germany, has argued repeatedly that the German version of the fiscal or stability union must be constructed 'without joint liability for public debt or a centralized government with a large common budget' (Dolls et al. 2016, pp. 211, 218; Fuest and Peichl, 2012; Fuest et al., 2015, p. 302). The proposal for a stability union can also be found in a special report, that the economic advisory council of the federal government (*Sachverständigenrat*) submitted in July 2015 (Sachverständigenrat, 2015). At the height of the third round of bailout negotiations the *Kronberger Kreis* released a press bulletin with the title 'The exit of Greece from the Eurozone neither endangers Europe nor the Euro' (*Kronberger Kreis*, 2015). Two days later, on the 10.7.2015 German finance Minister Wolfgang Schäuble circulated a note about temporary Grexit shortly before the bail-out summit in Brussels among his colleagues. Schäuble got blocked by French President Hollande and Italian Prime Minister Renzi but the incident showed how close the German finance ministry and *Kronberger Kreis* are (*Der Spiegel*, 2015).

⁶ Ordoliberalism diffused through the students of the Freiburg scholars. Eucken had 45 doctoral students between 1933 and 1945 (Pühringer et al, 2017). His students Pfister, Hensel, Meyer, Beckmann and Krelle alone produced 32 professors. Mestmäcker supervised 16 students that became Professors (Interview Mestmäcker 2017).

Conclusions

Religion has resurfaced as a cultural marker during the crisis in an otherwise secularizing Europe. German discourse about rescue policy is still heavily informed by ordoliberal and Protestant ethics. The crux is that these values do not resonate well with the socio-economic ethics of the South, influenced by Catholic and Orthodox Christian thought and their solidarity concepts. Scholars are quick in dismissing a divided Europe on a religious base as a misinterpretation of the Weber thesis (Hutter, 2015) or an incorrect application of Huntington's clash of civilization. Nonetheless, Schäuble, in an interview with the *Süddeutsche Zeitung* in 2013, even needed to say that 'we do not want a "German Europe". We do not demand of the others to live like us' and tried to dismiss the image of 'Germans as unhappy capitalists from Protestant ethic' (Schäuble, 2013g).

This paper has shown that the crisis and the ordoliberal German discourse with a Protestant connotation has led to a reinvigoration of religious cultural arguments amongst public intellectuals in the European South. In Germany, the crisis has led to a renaissance of ordoliberal positions now seen as the national guarantee for economic, social and political stability since 1945. The revitalization of cultural diversities in public discourse has led to a severe crisis of understanding between European nations. This goes against the careful ecumenical crafting of the union after WWII (Leustean, 2014) and the use of Christianity as a unifying resource by Christian Democratic politicians (Pöttering, 2010). It caters to findings that the different socio-economic ethics of European Christian denominations can be a stumbling block to European integration in times of crisis (Nelsen and Guth, 2015).

Ordoliberalism, social Catholicism and the social thought of Orthodox Christianity are difficult to reconcile due to their diverging assumptions about human nature. However, historically they have found practical compromises. After WWII '*Modell Deutschland*' emerged as an 'interdenominational' (Manow, 2001a) compromise, a highly successful socio-economic construct that allowed for a high amount of social protection and market competition. What Europe needs is a similar interdenominational compromise.

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