

The last European Parliament election campaign benefited from a greater interest on the part of EU citizens in the May 2019 European elections than previous elections. Not only did EU citizens consider the election to be a salient political event, but they also showed clear preferences as to what should be discussed during the campaign and what European issues the newly elected Parliament should tackle. As shown by the Parlemeter 2018 Eurobarometer, by September 2018 about 51% of European citizens declared that they were interested in the forthcoming European elections, and 38% were 'very interested'. In the same survey, European citizens were also asked which themes they considered should be prioritized during the electoral campaign. The EU average results show that the most salient campaign topics were immigration (50%), economy and growth (47%), and fighting youth unemployment (47%). Regarding issues to which Members of the European Parliament (MEPs) should give priority once elected, economic and social issues came out on top. As of September 2018, 41% of European citizens considered that 'tackling poverty and social exclusion' should be given priority by the European Parliament.

As can be seen, economic issues were at the core of citizens' concerns. With this in mind, as a second instalment of the analysis of the electoral manifestos presented by the European political groups (EPGs) in the 2014 and 2019 elections, we looked at party positions regarding macroeconomic themes and how the debate changed during different electoral cycles. In particular, we tried to bring to the surface EPGs' different approaches to national budgets: in fact, we distinguished between proposals aimed at increasing the flexibility of national governments in determining fiscal policy objectives, from those aimed at greater discipline and attention to the sustainability of national public finances.

Before moving to the manifesto analysis, it is necessary to explain the reasons why it was not possible to include Europe of Nations and Freedoms (ENF) – to which Salvini's League and Le Pen's Rassemblement National belonged – in our dataset. The ENF, in fact, did not include any economic proposal in their manifesto, stating that 'ENF Group recognises each other's right to defend their specific unique economic, social, cultural and territorial models.' A second caveat concerns the European Conservative and Reformist Group (ECR): the analysis found that economic statements referred only to the 2019 elections and no electoral documents were found for the 2014 elections.

Inside the EPG's manifestos: the 2014 European elections

In the context of the 2014 European elections, macroeconomic issues were discussed by left-leaning parties in terms of high unemployment rates and high poverty levels all across Europe. These themes were already EU priorities, thanks to the Europe 2020 strategy. During the elections, the PES (Party of European Socialists), EL (European Left), and EG (European Greens) problematized austerity policies and favoured a more flexible approach as far as national budgets were concerned.

In the EFA (European Free Alliance) manifesto, on the other hand, the general objective of providing EU solidarity was subordinated under a perspective of fiscal discipline. In practical terms, EU solidarity was made conditional on the fiscal consolidation and the reduction of public debt on behalf of national governments: 'Fiscal and budgetary discipline is an essential condition to get access to the European Stability Mechanism. Solidarity can only be provided in combination with more responsibility from all governments.' Similarly, the EPP (European People's Party) and ALDE (Alliance of Liberals and Democrats for Europe) defended fiscal discipline measures to guarantee sustainable debt levels in the euro area and sustainable trajectories of public finances in general. Both parties established economic growth as a crucial objective, through an increase in investments to promote employment and improve the educational system.

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content of the economic policies.*

ALDE also followed a similar fiscal discipline stance, stating that 'fiscal solidarity depends on fiscal discipline which avoids moral hazard and does not reduce economic incentives for sound public finance.' The EPP, while supporting fiscal discipline, also pushed for considerably greater efforts in the fight against poverty and, together with the S&D (Socialists and Democrats), called for greater control against all types of social security abuses and fraud among the EU countries.

A more nuanced position on economic and fiscal issues was held by the European Greens. On the one hand, as we have seen, the Greens were in favour of fiscal flexibility, along with the other left-leaning parties that criticized austerity measures. On the other hand, the Greens were also concerned about debt levels: 'We do not want the EU and its member states to rely

on a level of debt that is excessive and burdens citizens and future generations (...). This will require cases of restructuring public and private debt.’ The ambiguity of this intermediate stance – against fiscal austerity but also warning against the dangers of excessive debt – is not fully resolved in the manifesto, nor is it entirely clear who should be charged with the burden of member state debt restructuring.

From a broader perspective, a clearer demarcation emerges when we look at the content of the economic policies. In this regard, the EPP stated that: ‘We need structural reforms so that Europe attracts the private investment that creates growth and jobs. Socialist parties choose the wrong approach to economic reforms.’ Conversely, the PES suggested taking a ‘left U-turn’ on fiscal austerity, stating that ‘the right wing has created a Europe of fear and austerity.’ This divide will become increasingly relevant in the context of the 2019 European elections.

The 2019 elections

The analysis of the 2019 manifestos shows that the political split between the EPGs favouring fiscal discipline and those supporting fiscal flexibility was still a central theme in the European electoral debate, although not as pervasive as it was during the 2014 elections.

Starting from the left-leaning EPGs, the PES’s positions were still firmly against austerity, stating that they ‘will not bow to uncontrolled market forces’ and that they ‘will put an end to austerity policies’. The Greens, much in line with their 2014 positions, were the only EPG that tried to foster a middle ground position between fiscal discipline and fiscal flexibility. In 2019, the Greens proposed a Green New Deal that ‘would channel billions into sustainable investments and innovation’. The Greens also held austerity measures responsible for the increase in poverty and social exclusion rates. While their overall evaluation of austerity was negative, they did not oppose fiscal discipline in principle: ‘Rejecting failed austerity policies, we want social and environmental objectives on an equal footing with the budgetary targets of an updated and reformulated Stability and Growth Pact.’

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In line with the 2014 manifesto, the ALDE group kept a pro-fiscal-discipline orientation

regarding public finances, national debts, and the fiscal rules of the Monetary Union: 'We want to talk about both stability and solidarity, and pay attention to what is politically and economically feasible at national level.' In this sense, solidarity measures were conditional on the stability of countries' public accounts. Similarly, the EPP proposed a strengthening of economic and financial rules to guarantee economic stability to all European citizens. However, the changed economic and political context of the 2019 electoral campaign seems to have decreased the overall salience of the macroeconomic debate on fiscal discipline versus fiscal flexibility. At this point, the EPGs appeared to be more interested in dealing with the aftermath of the sovereign debt crisis and, in particular, with its consequences in terms of social crisis and lost economic growth. The EPGs' manifestos seconded this change, by dedicating far more room to discussing the themes of social policy and economic growth policy in the EU context.

What emerges from the text analysis is, in fact, a strong market-making versus market-correcting divide among the EPGs. Especially on the left, the demand for market correcting policies became more urgent than in the 2014 elections. The PES, in particular, proposed policies aimed at combating inequality, such as the introduction of a European minimum wage, while also strengthening the efficiency of European welfare states. Analogously, the EL considered market-correcting policies a top priority, even more radically than they did in 2014: 'the time has come to intensify struggles that challenge the dogma of the sacrosanct "market economy with free competition".'

Conclusions

Two important considerations can be drawn from the analysis of the economic positions in the EPG manifestos during the last two European Parliament elections. First, both in the 2014 and 2019 elections, there was a balance between fiscal discipline and fiscal flexibility positions. Both the positions were represented across the EPG political spectrum. Party positions on these issues remained consistent across the elections, except for the Greens who showed a certain ambiguity on fiscal discipline in 2014, but in 2019 they stepped more clearly towards flexibility. The second consideration concerns the overall salience of the issue. While, during the 2014 elections, macroeconomic and budgetary issues were highly salient and addressed directly, in 2019 the situation was different: the topic was still present in the manifestos, although given less centrality. The parties, in fact, appeared to be more concerned with the aftermath of the Great Crisis: how to heal Europe by both creating economic growth and dealing with the social crisis through European social policy. In a sense, as the ECR Group wrote, 'the Euro crisis was the defining issue of the [2014] European

The economic dimension in the electoral programmes of European
political groups
By Pietro Regazzoni

election. In 2019, the European Union is looking to build a future for the Eurozone and Europe, which prevents the crisis from happening again.’ The EPGs, during the last elections, weighed the long-term consequences of their future decisions carefully, by reflecting on the long-term prospects of European integration. If this exercise continues while they inhabit the EU institutions, it may contribute to the strengthening of the European social dimension.

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