

Abstract

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**The Reflection of Central Bank
Communication in the Media:
(De)constructing a Common European
Public Sphere**

The financial and economic crisis of the 2000s has highlighted the structural problems that characterize the EU and especially the single currency area. These problems are so deeply rooted that the maintenance of the euro area was also endangered during the crisis. In crisis management, the central bank of the euro area, the European Central Bank, had a major role to play not only through the use of traditional monetary policy instruments but also by engagement with the public in order to influence the euro area financial markets, but also to exert an effect on politicians in the euro area countries. The key to turning to the public was the appearance in Western European media. Western Europe, notably German media, reinforced the division between the "richer" and "poorer" countries of the eurozone. At present there is no sign of a common non-national narrative in the EU, but it is also worth recognizing and analyzing whether the lack of a common narrative is just part of a bigger problem: the problem of lacking a common social consciousness in the EU, and this fragmentation is supported by negative stereotypes in the north-south and west-east directions. By analyzing the discourse between the ECB and the media, I show how the relationship between the ECB and the media has changed during the crisis and it can be exposed how the different

views of "Europe" have shaped the relationship between the eurozone countries during the crisis.