

Dr. Stephan Pühringer

Institute for Comprehensive Analysis of the Economy, Johannes-Kepler-University Linz

Biographical Note

Stephan Pühringer is post-doc researcher at the Institute for Comprehensive Analysis of the Economy at Johannes-Kepler-University of Linz and the Cusanus Hochschule in Bernkastel-Kues. He finished his doctorate in economics with a dissertation thesis about the economic and public discourses on the financial crisis, focusing on the specific role of language in economics, in 2015. His main research interests include the history of economic thought, political and societal consequences of economics and the role of economists in neoliberal economic think tanks.

Lecture Abstract

“Narratives and Metaphors of the Financial Crisis”

November 30, 2017

This lecture analyzes the role of economists in public discourse with regard to the financial crisis. Specifically, I will focus on the prevailing rhetorical strategies and the economic convictions of leading German-speaking economists as they appear in seven leading newspapers and magazines in the German-speaking area. Special attention is given to the prevailing rationales and explanations for the financial crisis as well as on the metaphors used for describing specific economic events in particular and the market economy in general. It will be shown that while the financial crisis could have offered a possibility for a paradigm shift in economic thinking, there is not much evidence for such a shift among German-speaking economists. The observed stability of the dominant paradigm is attributed primarily to the very stable role of certain basic economic convictions, which are exposed through the use of specific metaphors as well as a characterization of the financial crisis as a series of extraordinary and exogenously given events (e.g. “a tsunami” or “earthquake”).