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# The field of European economic governance and austerity policies: Exploratory elements (2002–2012)

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## Abstract

In this paper, we establish the theoretical topography of a sample of these actors, their dispositions and their resources to grasp the relational dynamics (including the dynamics of inertia and of change) at work in the translation of the economic, social and political inputs into policy choices. This way of doing seems to us a good means to contribute to the current debate on the unexpected resilience of austerity policies and the need for ‘structural reforms’ at the EU level. How to explain, indeed, that whereas many observers thought after the first Obama election that the end of 2000 would mark a ‘lasting paradigm change’ to neo-Keynesianism the advisability of pursuing a new policy was so rapidly shut down? How to sociologically contribute to explain the strong continuity of the former paradigm inside European institutions and simultaneously the rather marginal adjustments it underwent?

## Keywords

field – eurocracy – civil servants – multiple correspondence analysis

Following the July 2020 European Council, the European Union has taken a set of budgetary and investment measures that suggest a profound paradigm shift

in economic policy; at least, this is the dominant interpretation and corroborates the classic neo-institutionalist theses of a paradigm shift resulting from an exogenous shock. Without neglecting the strength of this exogenous shock linked to the lockout and more largely the pandemic dynamics, the effects of which particularly social effects have not yet been fully measured, nor necessarily being pessimistic, the following article aims to return to the crisis of 2008 in order to recall two elements.

The first is that exogenous shocks do not always lead to paradigm shifts. The second is that the concrete measures to which it gives rise go beyond the political discourse and promises it contains to the relative inertia of the field structure in which it is embedded, and particularly here in the field of European economic governance.

Despite the promising focus of neo-institutionalist founding fathers on human factors (social networks, habitus, sense making, etc.), most of scholars seeing the institutional answers to “turbulences” (Ansell, Trondal, Øgård, 2016) as phenomenon located in institutions and organisations seem to forget the sociological dimension of these institutions. Symptomatically, the most innovative studies on the EU answers to the economic and monetary crisis have focused on formal institutions and organisations only, whatever have been their different view or the different type of institutions (European institutions, national governments) they insist on (Bauer, 2014, Puetter 2012, Zeitlin and Vanhercke, 2017, Braun, 2015). In this paper, we would like to reassess the sociological dimension of these organisations and their policy process in outlining the binding force of the field of European economic governance, as a power and playing social space where various actors are fighting for the structural logics of reproduction and transformation of the global economic and social order to be materialized.

The concept of field does not exclude the existence of objective economic trends, legal-organisational constraints, political agendas nor economic or moral ideas. However, instead of taking them for big factors as themselves, it begs a theoretical construction of the correlation of forces and of meanings at work by ‘going down’ to the level of the individual and collective actors making up the ‘committees’, ‘councils’ and other decision-making bodies in charge of the governance of the euro area. Beyond the stars and great ‘architects’ (Dyson, Maes, 2016), who are indeed the concrete people leading or representing the European Council and the Eurogroup, the Governing Council of the ECB, the Commission, the ‘Troika’ (hence also the Board of Governors of the International Monetary Fund – IMF), national governments, the European Parliament, national parliaments, the Court of Justice of the European Union, etc.? And how do they form a collective structured agency enlightening the concrete relationship shaping the European economic governance?

In this paper, we establish the theoretical topography of a sample of these actors, their dispositions and their resources to grasp the relational dynamics (including the dynamics of inertia and of change) at work in the translation of the economic, social and political inputs into policy choices. This way of doing seems to us a good means to contribute to the current debate on the unexpected resilience of austerity policies and the need for 'structural reforms' at the EU level (Hall, 2012, Schmidt, Thatcher, 2014). How to explain, indeed, that whereas many observers thought after the first Obama election that the end of 2000 would mark a 'lasting paradigm change' to neo-Keynesianism the advisability of pursuing a new policy was so rapidly shut down? How to sociologically contribute to explain the strong continuity of the former paradigm inside European institutions and simultaneously the rather marginal adjustments it underwent?

Our assumption is that one of the essential conditions of the deafness to economic alternatives is in this case the product of strategies developed under a field' structural constraint marked by two elements underestimated in the literature. First, and even though we can legitimately think that policy changes have been numerous and that national responses to the crisis take place according to different categories depending on national economic variations and situations including all feedback loops dealing with it (Saurruger 2014), the field of European economic governance actually shows relative sociological stability. Although in the crisis process it has grown stronger compared to other fields, to the point of seeming to be today at the core of the European system, this is mostly because a whole set of actors and positions built well before the crisis has been consecrated. Second, and rather counterintuitively, the field of European economic governance outlines a structure ultimately dominated by staff strongly involved in policy and administrative issues, and much less by pure and purely 'liberal' economists. This dual structure seems to us to explain both the policy conservatism that has led to consolidating the austerity paradigm (in other words, this hard core is ultimately quite impermeable to warnings issued from the field of economists, all the less so that it built its strong position on the political embodiment of a 'rigorist' compromise) and, simultaneously, the variations from the institutional standard that the more economist actors of the field were authorized to take and in particular those of the central bank. To put it differently, the standpoints and political lines (maintaining the essence of the paradigm, the ECB's careful exit from the strictly institutional framework) into which the economic and policy changes have been translated since 2010 seem to us to have been largely forced by a social and political compromise between the two fractions of the field and the balance that holds them together rather than an economic rationality.

To show this, the following work is limited to presenting part of an ongoing research project. It proceeds in three sections. The first one revisits some elements of on field theory and its application in the context of eurocracy and European economic governance; the second one describes our methodology and the first results of our geometric model. Finally, the third section draws provisory concluding remarks.

### The field of eurocracy as a structured collective agency

Before studying the field of the European economic governance, this section starts with a brief reminder of field theories and the field of eurocracy and follows with the questions it specifically raises in the case of the European economic governance.

#### *From field theory to the field of eurocracy.*

Field theory has had a lot of development in European studies, even up to being described as one of their major innovations as Haas himself wrote it in reference to the seminal work of Fligstein and Stones. A lot of studies now largely proceed from field theory. The concept of field has however been invested in slightly different ways on both sides of the Atlantic (Kluttz, Fligstein 2016, Swartz 2013, Georgakakis Vauchez 2015). In the US tradition (and beyond European studies), the emphasis is mainly on organisational and strategic dimensions, while in Europe, greater emphasis is put on historical structuration and unequal distribution of assets/capital between individuals and groups. Following Bourdieu who directly inspires it, the “European way” also puts a greater account on the effect of individual and collective social histories and differences between different types of actors’ capital on the mechanisms of domination and collective constraints. Consequently, the structure is here seen as a source of inertia and reproduction but not uniquely, despite what is too often wrongly blamed on Bourdieu’s sociology. As a structured collective agency, the structure of the field also opens up both objective and subjective margins of play, strategies and changes, even under structural constraint. Above all, European conceptualization seeks to modelize, including mathematically (Lebaron, Le Roux, 2013 and 2015), the structure of the field in mapping the relational location of the individuals and groups according to the difference in their properties (institutional or professional positions, diplomas, social relations, etc.). This perspective makes it possible to specify the different types of social authority at play (beyond social skills, to say like Fligstein and Mac Adam), and also to indicate their relative space of relevance (their chance of effect depending on their location into the field). According to

their historical structuration, fields finally develop at a meso-level differently whether they deal with political representation, cultural production, bureaucracy, economy, not to mention their relations with other fields (Itçaina, Roger, Smith, 2016)

This conceptualization seems to us essential in the case of the space of the European institutions and the production of European policies (Georgakakis, Rowell 2013). Historically, the European institutions were mainly created and institutionalized in the form of a 'bureaucratic field', i. e. following Bourdieu (Wacquant, 2005), as a field of delegation where economic or political inputs from different fields of power (or fractions of the field of power in the national framework) are translated into the output of public policies (legal category, budgets, policy agenda). From this point of view, the analysis breaks with the main part of EU politics studies which focus too much on European political integration and converges with authors who see the EU as a machinery of public policy production rather than a political space (Schmidt 2006), point out the administrative dynamics of integration (Page, 1997, Olsen, 2003, Egeberg, 2006) or the fact that the "Eurocratic structure" includes European and national regulatory agencies, Europeanisation of ministers, etc. (Kelemen, Tarrent, 2011). Politics matters, but in specific and quite temporary junctures, and predominantly under the form of diplomacy rather than political representation.

However, the field of eurocracy analysis contrasts with many institutionalist analyses that focus only on organizations and formal institutions. Borrowing from the sociology of the elites, the analysis aims at studying the concrete "men behind the decision" as Rosenthal (1975) said. In this model, Eurocracy is seen as a social field, rather than a mode of government that can be typified by separating procedures (Radaelli 1999). It is, to put it differently, the terrain where national and European political personnel, European or national bureaucrats, representatives of industries, international organizations or third countries, etc. battle for European policies and broadly power over the EU. In this sense, Eurocrats are seen as the opposite of a single monolith. They form in their diversity a collective agency that is structured, beyond the institutional membership of agents, by the unequal distribution of capital/assets. The field of Eurocracy thus opposes dominant and dominated agents, but also agents who are sociologically long-timer and even permanent in the field and others who are less so; it opposes authorities based on economic competences vs institutional competences or based on horizontal (or political-diplomatic) vs technical skills. In other words, and to overcome a classical *aporia* in the sociology of elites, European policies elites are both pluralistic, in the sense the field blends different forms of bureaucrats with different legitimacy (European, national, private, public, administrative, political, but also of insider of the machine, representative of outside world, economist, lawyer,

etc.), but they are also ordered around pivotal groups that capture (and capitalize on) central resources and are in a better position to monopolize the meaning and direction of the game at play in the field of Eurocracy

This brief reminder must finally be supplemented by three precisions, which will be illustrated in the second and third sections of this paper. The analysis, which begins by identifying the individuals and groups of the social field does not deny that organizations (EC, Council, ECB, etc.) matter as collective bodies as we will see, but it tries to bypass reifications in focusing firstly with social proximities, distances and cross-relationships between officials. Second, while being close to the notion of a network, the field of eurocracy insists on asymmetric relations and struggles for the control of policy outputs but also, and simultaneously, for the legitimate properties to speak legitimately in the name of Europe's interest. Importantly, these asymmetric relations and struggles (as well as their counterparts, proximities and alliances) are seen as indissociably material *and* symbolic. Lastly, while the field of Eurocracy gives a general picture of these aspects, it is adapted to local contexts depending on specific situations (which remain nevertheless structured by recurrent interactions) and all subfields of policies such as Security (Bigo 2007), Defense (Mérand 2008), international relations (Kuus 2014, Adler-Nissen 2008), economic and law policies (Vauchez, Cohen 2011, Vauchez and Mudge 2012, De Witte and Vauchez 2013) or industries (Itçaina, Roger, Smith 2017), that both share big structures with the central field but have also their own history, structures of oppositions, etc. Building the field of the European Economic governance is an attempt to detail the socio-political functioning of one of these subfields.

### *From institutional dynamics to the field of European economic governance*

What is at stake in the specific case of the European economic policies? Building the field of European governance invites both to share with other authors a set of transformations that marked the period and to ask more specific questions going beyond the usual institutional diagnosis.

Recent papers have synthesized the literature particularly well (Souliotis, Afouxenidis, 2018). In particular, the management of the economic crisis since 2008 and especially since 2010 has indeed marked an important stage in the process of redefining and distributing power among the bodies and the actors in charge of the European Union, even though in some respects it prolongs the former dynamics. At the political level, the European Union is coming out of the crisis more fragmented, and the divide between the member states of the euro area and the others appears to have never been so deep (Hall 2012). The political weight of the ECB and its President has grown, including at the public level, as the embodiments of an authority become impossible to circumvent

(Braun, 2012, Fontan). Intergovernmental mechanisms seem to have triumphed due to the increased importance taken by the European Council and to the central role of the Eurogroup (Moravcsik, 2012, Bickerton et alii, 2014). Nevertheless, the Commission has also acquired new and important management competences by becoming the body controlling the national budgets and because of the automatic installation of sanctions under the Treaty on Stability, Coordination and Governance signed in 2012 (Bauer, Becker, 2014; Zeitling, Vanhercke 2017). The staff of its economic hand also grown up and is practically as well as symbolically more powerful (Georgakakis, 2012, 2017; Verdun, Savage, 2015). Other institutions seem to have been relegated instead, such as the European Court of Justice and the European Parliament, which though certainly not absent from the economic debate, found it hard to have their own positions.<sup>1</sup>

The new instruments (such as among others, the European Financial Stability Facility, the European Stability Mechanism and the banking union) set up in an emergency situation have since been institutionalized in the form of new bodies and rules and ultimately increased the importance of the ‘power of Europe’ and even constituted an additional step in European political and economic integration. This is however a very specific form of integration, one amounting not to a spectacular ‘leap’ in budgetary integration with the institution of a ‘transfer union’, but to a reinforcement of the constitutional requirements constraining the member states, as well as increasing institutional battles for controlling the new European process and agencies, as show the general literature on European agencies (Kelemen, Tarrant, 2011; Vestlund, 2015).

With some exception (Ross, 2011, Helgadottir, 2016), these processes have been however studied in a quite disincarnated way. Although all these findings are crucial from a general point of view, they tend to harden, hence to reinforce, after the fact, institutional borders that might have on the contrary been considered not that significant in the development of the processes of response to the crisis. By focusing on the question of which institution won and by using – implicitly and without taking any distance from them – the most classic categories of the study of European policies (intergovernmentalist method versus Community method, and henceforth versus European method), these analyses are not only likely to be deprived of observing not only what was being played out among the main actors outside of the inter-institutional struggles themselves, but also, and more so, that which triggered the tipping points of the

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1 Except for the Parliament report on the consequences of the 2013 adjustment programmes (Hoang-Ngoc, 2014).

policies being led, to the point of delivering this thesis of a strengthening of the 'power of Europe', which is vague, to say the least.

From this point of view, the analysis of the dynamics of/and in the field of Eurocracy sheds light on a set of blind spots. The study of formal organisations or their competition at a macro level tends first of all to conceal the fact that the overall densification of relations between actors and institutions in the field of Eurocracy has increased, and even more specifically in the subfield of European economic policy, the relative position of which was also reinforced. With the crisis, a hard core of actors cutting across the various institutions and, as we will see, being permanent into the field, has been constituted. These actors owe their authority much less to the represented peoples or member states than to other forms of legitimacy, such as their intimate knowledge of the practical workings of European machinery, their economic, financial and banking expertise, and – more or less strongly depending on the position in the field – a national economic credibility measured in terms of the rankings awarded by credit-rating agencies or European and international organizations.

This collective strengthening of the field (besides traditional institutional rivalries) is a particularly important factor. Indeed, it makes it possible to situate the permanence of the paradigm not in the routines of organizations, but in the collective promotion effect enjoyed by its elites in the wake of the crisis. Whether out of interest or belief, it is from this point of view unlikely (which obviously does not mean impossible) that they abandon overnight the techniques, recipes, doctrines, etc. that have made them collectively be what they are. To take advantage of the concept of field, we can assume that this transformation is also conducive to strengthening the *illusio* of field and, with it, the ability of its actors to collectively persuade themselves to hold the truth, which deals with the persistence of "mantras" and "myths" to put it in Peter Hall way (2012).

The journalistic theses underscoring the domination of the 'Frankfurt Group' are a symptom of this reality. However, they are likely to minimize the importance of the vaster network of the actors involved not only in the new institutions, but also in the administrative fraction of the subfield of European economic power, the structure of which has changed. However, just as much as its bureaucratic structure, its sociological structure has been transformed both collectively as we have just seen, and within it, in particular as a result of the rise in power of actors whose power depends on their position in the field rather than on their institution of belonging. The powerful upswing of the subfield of economic governance went hand in hand with the coagulation of resources more diversified than usually believed, since they are related to experience as much in the European institutions or the banking system, as in high national 'financial' public office (such as ministries of the economy,



finance and industry, and central banks) or in the very internationalized academic world of economics. These are thus characterized by a conjunction of multiple forms of capital accumulated in individual trajectories, but also through the regrouping of coherent and complementary ‘profiles’, which when ‘agglomerated’ are likely to produce ‘field effects’. A qualitative illustration can be seen by pointing to the profile of a few central and permanent actors in the field. The most obvious example here is that of the current President of the Commission. Minister of Finance of Luxembourg since 1989, he is the only European political player in a position of power to have taken part in the negotiations on the Maastricht Treaty, and as a member of the ECOFIN Council, in the negotiations for the economic and monetary union. Above all, promoted to President of the Eurogroup in 2005, he remained in this post until January 2013 before being selected in June 2014 as President of the European Commission. Less well known, but perhaps even more emblematic of this accumulation, Klaus Regling, who is Marco Buti’s predecessor in the position of Director general Ecfm (see below), also has particularly remarkable longevity in this field, by having accessed successive important positions at the IMF, having been German Minister of Finance, banker, at the European Commission (in a top position), before joining the Issing Commission and today, leading the European Stability Mechanism (ESM).

### **Klaus P. Regling\***

Born on 3 October 1950 in Lübeck, Regling is a German economist and currently Director-General of the ESM. is a graduate in economics from the University of Hamburg (1971) and has a Master’s in economics from the University of Regensburg (1975). He began his career at the IMF in Washington, DC, in the Young Professional Program. He spent the first two years there in the Research and African Department. After his career is as follow:

1980–1981: Economics Department, German Banking Association (Bundesverband deutscher Banken)

1981–1985: Economist at the European monetary affairs department of the German Ministry of Finance

1985–1991: IMF, Washington and Jakarta

1991–1998: German Ministry of Finance

1991–1993: Head of international monetary affairs department.

1993–1994: Vice Director-General of International Monetary and Financial Relations.

1993–1998: Director-General of European Monetary and Financial Relations.

1999–2001: Director-General, Moore Capital Strategy Group in London

2001–2008: European Commission; Director-General for Economic and Financial Affairs; Member of the Economic and Financial Committee; Vice Governor of the European Bank for Reconstruction and Development; Member of the Board of the European Investment Bank

2008–2009: Member of the Issing Commission in Germany

Since July 2010, he has been Director-General of the European Financial Stability Facility

Since October 2012, he has been Director-General of the European Stability Mechanism

\*Adapted from Wikipedia, [https://en.wikipedia.org/wiki/Klaus\\_Regling](https://en.wikipedia.org/wiki/Klaus_Regling), accessed on 21 June 2016

Another point is that the field perspective makes it possible to formulate new hypotheses about the relations between European and international organizations. These relations are somewhat perceived as a form of mechanical mimetism, except for B. Reinalda (2013, 2020) whose work on secretary generals contrasts with the usual literature. Indeed, it may be thought that the strengthening of the field contributes to elevating the claims to fight for global power. There are two seemingly contradictory effects that will combine with the reality of European governance. These are both the effects of technical reinforcement and professionalization, which “link ecologies” and are part of a globalization of the transfer of tools and ways of thinking (Dezalay, Garth, 2002, Vauchez and Mudge, 2016; Seabrook and Vigan, 2015). In the same vein, the relative closure of the field leads to strategies for the collective distinction of “European” actors from other more global elites, but also to a form of competition for the imposition of the global model, which is underestimated by neo-marxist authors or actors who make it a mere relay of global capitalism.

In the same vein, the perspective in terms of field sheds some new light on the relationship between institutions and politics, which paradoxically remains one of the weak points of mainstream political science literature, which sometimes overestimates political changes at the head of European governments or institutions, and sometimes ignores them by seeing in the institutions alone as the keys to stability. The human basis of the field of Eurocracy also makes it possible to understand the relative effect of political changes. At the political level, the absence of permanence is striking. Out of the 28 countries of the EU, only 5 prime ministers were already in office in 2010. But we

can simultaneously observe that some of them are particularly important in economic matters, and above all Angela Merkel, in office since 2005, but also Austria and the Netherlands (whose finance minister is now director of the Eurogroup), the case of Great Britain and Hungary being somewhat different. It will also be noted that the political majorities remain dominated by a conservative group. However, these political changes are tempered by the general transformation of the position of finance ministers and the relative permanence of the national administrative elites in charge.

The crisis reinforced in all the governments the domination of ministries and ministers of finance, already prominent but made more so in the context of financial speculation and the (new) rise in power of credit-rating agencies. Finance ministers are the agents of state credibility vis-a-vis the market players forcing upon them a sort of permanent 'discipline' through their credit-agency ranking and their interest rates on government securities. Their profiles (distinguished into three groups: academic, political-administrative and more obviously financial) seem to bring them closer and closer to central-bank leaders, and circulation among the various functions seems to have become more important since 2010.

Changes are also tempered by the permanent presence of agents in charge of European affairs and the economy. To take the case of France, for example, changes in the political majority do not imply a change in the elites in charge of European politics, but rather a form of transhumance between Paris and Brussels. Philippe Etienne, the permanent representative to France, is in place from 2009 to 2014. His deputy, Philippe Leglise Costa, became in 2012 the adviser to the new president, François Hollande, and spent time in the post of Secretary General for European Affairs. These two actors are once again key under President Macron, Philippe Etienne becoming his diplomatic adviser and Leglise Costa returning to Brussels as Ambassador Permanent Representative of the EU. The directors of the Treasury are similarly stable between 2005 and 2014, to take only these examples.

### **French Directors of Treasury under Chirac, Sarkozy and Hollande**

**Xavier Muscat**, Director of the Treasury between 2005 and 2009 (Science Po, ENA) joined the Treasury in 1989, where he became Head of the European Affairs Office in 1990 and then second Jean-Claude Trichet in the negotiations prior to the Maastricht Treaty<sup>5</sup>. After the Prime Minister's Office, he returned to the Tresor in 1995, successively as Head of the Financial Markets Office then Deputy Director Europe, to leave

it again for Sarkozy's Office, then Finance Minister. (under Chirac), then became his adviser, chairing the European Union's Economic and Financial Committee, which brought together the directors of the European Treasury in 2005<sup>4</sup>. A French negotiator at IMF and World Bank meetings, he is one of the European players most involved in rescuing the banking sector in the Union<sup>5</sup>. He left the Treasury Directorate on 26 February 2009 to become Deputy Secretary General of the Presidency of the Republic<sup>7</sup>, attached to economic affairs in replacement of François Pérol<sup>6</sup>. A specialist in global finance and a great connoisseur of international summits, he is in charge of the G20 negotiations in London on April 2, 2009, on the consolidation and control of the global financial system and the fight against tax havens<sup>5</sup>.

**Ramon Fernandez**, Son of the writers Dominique Fernandez and Diane Jacquin de Margerie, and grandson of the collaborationist literary critic Ramon Fernandez and the diplomat Roland de Margerie Ramon Fernandez is a graduate of the Paris Institute of Political Studies. Graduate of the French national school of administration, the *École nationale d'administration* (ENA, class of 1993), he left the body of civil administrators for the Treasury as assistant to the E1 bureau chief (energy, transport and urban planning) (1993–1994) then to that of the B1 bureau (financial market) (1994–1997). After having worked temporarily at the IMF as administrator in 1997 and at the state-control department of the Ministry of the Economy and Finance in 1999, he returned to the Treasury the same year as head of Bureau D2 (energy, telecommunications and raw materials) (1999–2001) then of Bureau B1 (savings and financial market) (2001–2002). Close to Nicolas Sarkozy, he was called by the latter after his election as President of France in 2007 to collaborate with the economic adviser to the presidency, François Pérol, then was appointed the following year Chief of Staff of the Minister of Social Affairs, Xavier Bertrand. In February 2009, he returned to the directorate-general of the Treasury and of Economic Policy (DGTPE) as chief of the of the 'financing of the economy' service. On 4 March 2009, he was appointed Director General of the DGTPE, replacing Xavier Musca, who on 26 February had replaced François Pérol as Deputy Secretary General of the *Élysée*. In this capacity, he also became government commissioner for the French Financial Markets Regulator. He became Chairman of the Paris Club, traditionally handed to the Treasury Director, after having been its Vice Chairman

from 2003 to 2007. François Hollande becoming president, he stays as its position up to 2014.

Just as for network analysis, the focus on the trajectories of individuals and groups finally allows us to renew the human threads of the path dependence of the sector whose Austerity paradigm was a founding compromise (Jabko, 2006, Marcussen, 2000) very early on. Here, Trichet director of the French Treasury negotiates the Maastricht treaty with his right-hand man Muscat, who himself becomes director of the Treasury to decide with Trichet, who has become director of the central bank, on the impulses in the various European and international arenas (coordination of eurozone group of Treasury directors, G 20).

To conclude this section, one can say that in the field perspective, organisations matters, but people who lead them and the relational configuration they form as well. One would not understand otherwise the force of the power battles at stake for the successions at the head of the BCE, the sec-gen of the European Commission, etc, particularly in this subfield.

### **Mapping the field of the European economic governance.**

How do these various elements being revisited remind us, how to construct the field of European Economic Governance? This section starts with a reminder of MCA principles, follows by their operationalization in the case of the European economic governance, and ends with the description of a succession of maps.

#### *A reminder of MCA principles.*

We adopt here a generalized relational or structural approach in Bourdieu's sense (Bourdieu, 1979, 1992).

Relations are not defined as any sort of particular tie between individuals but as a systematic set of *differences* or *deviations* in their personal and institutional *properties*, which may include particular (abstract or concrete) ties such as co-memberships.

Hence, this approach is in no way contradictory to the use of network analysis methods (Eloire, 2014, Denord, 2015): we see it as a general socio-structural framework based on a multidimensional conception of capitals, including all sorts of dimensions of social capital itself. An exploratory of social networks in this particular field is currently in progress.

The geometric mapping of the data appears as “a practical means of combining quantitative objectivization by synthesizing statistical information in

a perspective that is close to that of data analysis in the Benzécri tradition and the concept of field as theorized by Bourdieu. This presents a relational vision of the social world, but adds a spatial representation, which leads to representing society as an extension of physical space, structured by specific dimensions, and to stressing the multiplicity of specific configurations within society” (Lebaron, Le Roux, 2018).

It is the concept of distance between individuals that enables, precisely, the expression of the specificity of this conception. The construction of a field, from the empirical sociology viewpoint, consists in geometrically mapping the “social distances” between individuals. The Euclidian distance obtained does not depend on the links as understood in network analysis, but rather on the sharing of properties pre-selected as active questions in the analysis.

On the basis of an individuals x variables table, the first step in the GDA consists in the construction of a cloud of dots representing individual persons. The next step consists in reducing the size of the cloud by researching its main axes.

If the variables are questions, that is to say, categorized variables whose values are categories (or properties), the preferred method of analysis is the MCA. The MCA is directly applicable (i.e., without prior coding), to persons x questions tables, when for each question the respondent gives one and only one reply; otherwise, prior coding is required. The MCA provides a *geometric model* of the data, that is, it constructs a cloud of dots, each representing one person (*cloud of individuals*) and a cloud of dots representing modalities (*cloud of modalities*).

To fully grasp the adequacy of the method for sociological data dealing with a field, it is essential to understand what the definition of the distance between individuals implies for the construction of clouds and their interpretation.

If two individuals give the same answer – the question is described as a matter for agreement – the distance between the two individuals in respect of this question is zero. If they give two different answers, the question is described as a matter for disagreement. In this instance, this question creates a distance between the individuals, particularly when the frequency of these answers for the population as a whole is low.

If we designate by  $f$  and  $f'$  the frequency of the (different) answers given by two individuals to a same question, the distance is equal to

$$\sqrt{\frac{1}{f} + \frac{1}{f'}}$$

The global distance between two individuals is the average of the squares of the distances due to each question.

The greater the similarity in answers, the closer the points representing them. If their answers differ, the distance between individuals will depend on the frequency of their answers; an individual whose replies are not very common will be located at the edge of the cloud.

On the basis of the distances between individuals, a cloud of points representing these individuals is defined in a geometric space of large dimension. The cloud is then adjusted by a cloud “projected” onto a space that is smaller in dimension; in other words, the principal directions of the structure of the cloud are sought. For example, among all the spatial axes, the first axis is the one for which the variance of the cloud projected onto this axis is the biggest.

The three stages of an MCA are the following:

1. The choice of “active” questions (i.e., those that are used to define the distances between individual and the re-coding of the modalities);
2. The choice of the number of axes to be used to best summarize the data;
3. The interpretation of the axes;
4. The exploration of the cloud of individuals with the help of *structural factors*.

### *Operationalisation*

Once these first references are set, how is the subfield of European economic governance structured and how has it evolved, particularly since the 2007–2008 global crisis? The idea will be to get a more systematic grasp of the types of resources on which the various actors were able to rely, and to test the hypothesis of the existence of structural dynamics arisen in the field of Eurocracy in general, and in the subfield of economic governance in particular, at the turn of the 2010s.

At this point in the analysis, mainly for practical reasons, we selected those holding leading positions in the subfield of European economic governance, clearly located within the field of Eurocracy, such as they can be grasped in the organization chart of the European institutions (a marker of membership of the field), analysing only the EU Council, the Council’s General Secretariat, the Commission’s ‘economic’ directorates-general (ECFIN, Competition, Budget, Taxation and Customs Union, Trade, Internal Market, Enterprise and Industry, and Eurostat) and the ECB. We therefore deliberately left out, temporarily, the private actors on the one hand (in particular financial actors such as the leaders and professionals of the credit-rating agencies, but also economic elites) and the strictly national actors (executive heads, ministers of finance and so on) or non-European ones (such as the IMF) on the other hand.

We are aware of the extent to which this restriction limits the range of the analysis, insofar as national political leaders and experts (such as directors of

treasury), IMF leaders and experts, but also the academic economists involved in the public debate and the discursive struggles over austerity (we are thinking of course of Joseph Stiglitz, Paul Krugman, Thomas Piketty and others), and other economic and intellectual actors (such as George Soros) are also part of the set of effective agents of this public policy. The model suggested here is thus a 'reduced model', the purpose of which is above all heuristic and methodological, connected to ongoing work on the field of Eurocracy.

The results presented here are thus exploratory and partial, but they provide some first elements making it possible to grasp the stakes of the field at the level of the *characteristics of the individual actors on the one hand*, without losing sight of the fact that their authority is directly related to their *positional characteristics* (board presidency, Commission presidency and so on) and to the *institutions* of which they are the spokespersons and the 'pilots'.

The database under study comprises 349 individuals in the leading positions of the subfield of economic governance as we have defined them. We eliminated from the analysis all individuals with more than 3 non-responses to the active variables of the specific Multiple Correspondence Analysis (MCA) (see below the 14 selected variables). This gave us 311 individuals, some of whom have up to 3 'non-responses'.

The input was carried out based on relatively simple coding of three big types of properties: the social-demographic properties of the actors (unfortunately limited in a directory such as the organizational chart, which does not provide any information on social background, family and so on); the main features of their university education (places of education, level and type of degree and discipline, and so on); and finally certain features of their professional trajectories such as having worked in a cabinet (of a commissioner or director), sectoral mobility, administrative experience previous to entering the field. We also have information on their work in the private sector, noteworthy political positions and so on.

To analyse the structure of this space we selected as active variables for the analysis (between brackets the number of active modalities) the 14 following variables:

1. Social-demographic properties (2 variables, 5 modalities): gender (2), age at the time the biographical record was entered (3: less than 45 years old/45–60 years old/60 and older)
2. Education trajectory (8 variables, 19 modalities): main place of education (3), place of last diploma (3), level of studies (3), Economics (2), Law (2), Management (2), Political Science – Public Administration (2), Science (2)



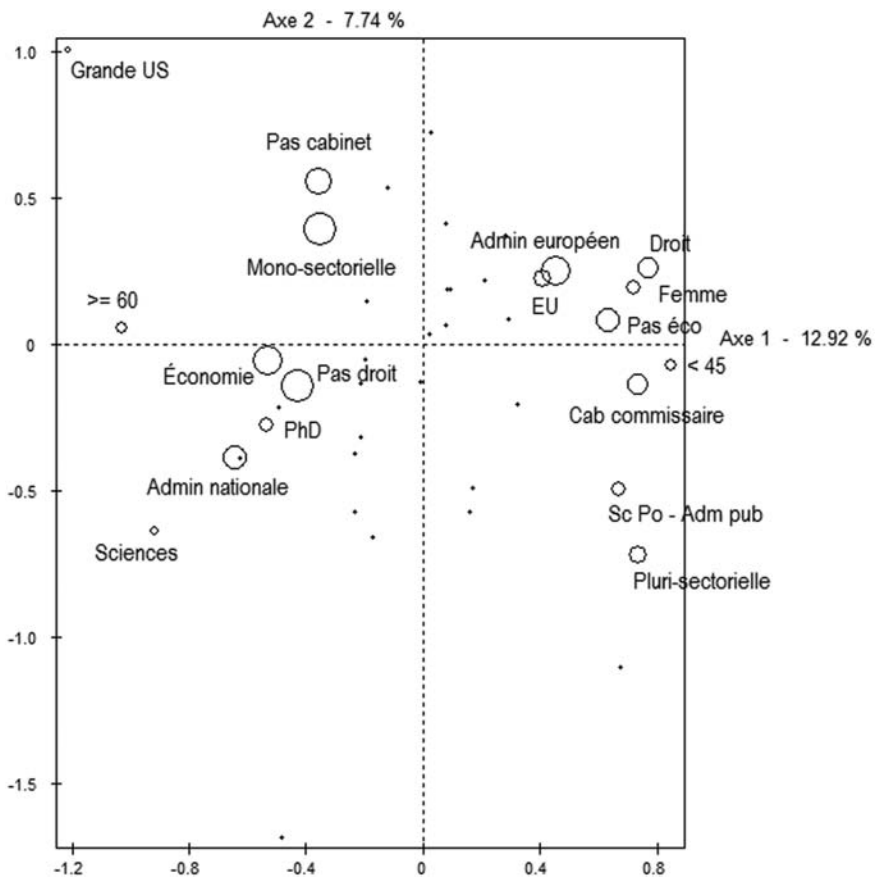
- 3. Career (4 variables, 9 modalities): previous experience in an administration (2), has been a cabinet member (3), sectoral mobility (2), has occupied a cross-cutting post (2)

*The Maps*

After inspection of the table of eigenvalues (appendix) we will retain three axes here, account taken of the decrease in the eigenvalues.

We will proceed first axis by axis, then inspect various structuring factors which allow to link the distribution of capitals to positions held and to institutions in the field.

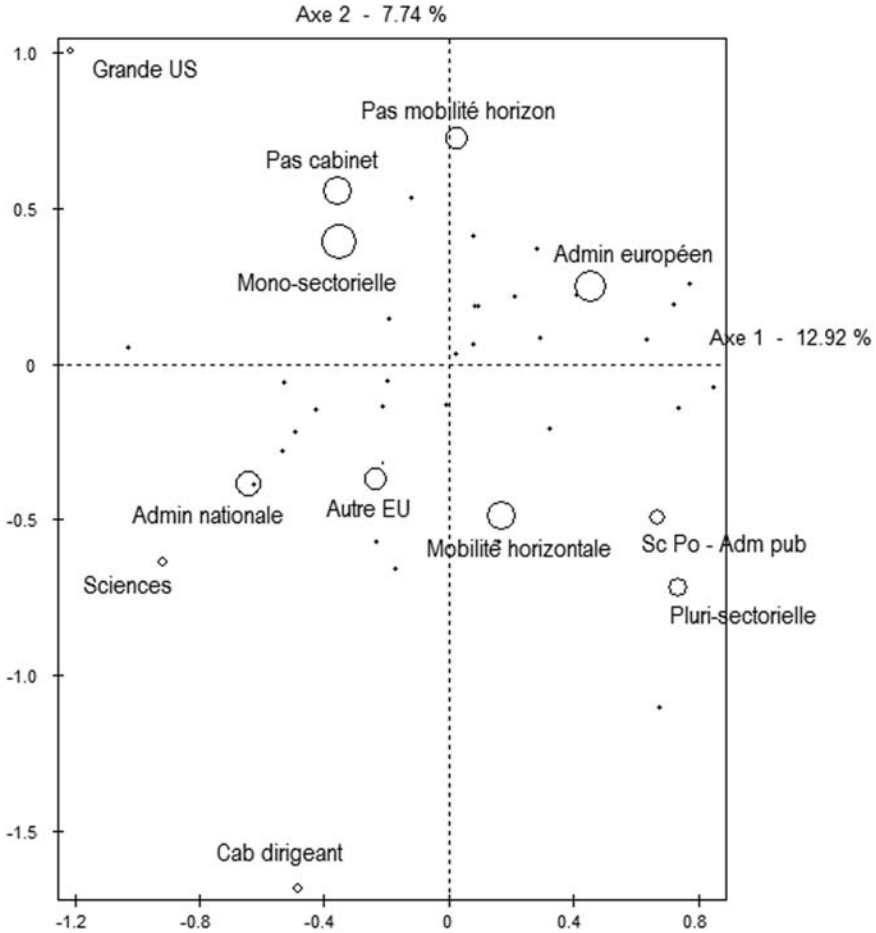
Axis 1



Axis 1 opposes on the left (negative values): economics, not law, national administration; and on the right: commissioner’s cabinet, law, not economics, European administration, pluri-sectoral mobility and so on.

We have here a rather clear opposition between economics-related capital, with a US component but linked to national administration, and legal capital, which appears as more specific to the European institutions ('Brussels') themselves. The differentiation here therefore depends on the level of Europeanization of the capital held, and is inversely proportional to the detention of capital in economics.

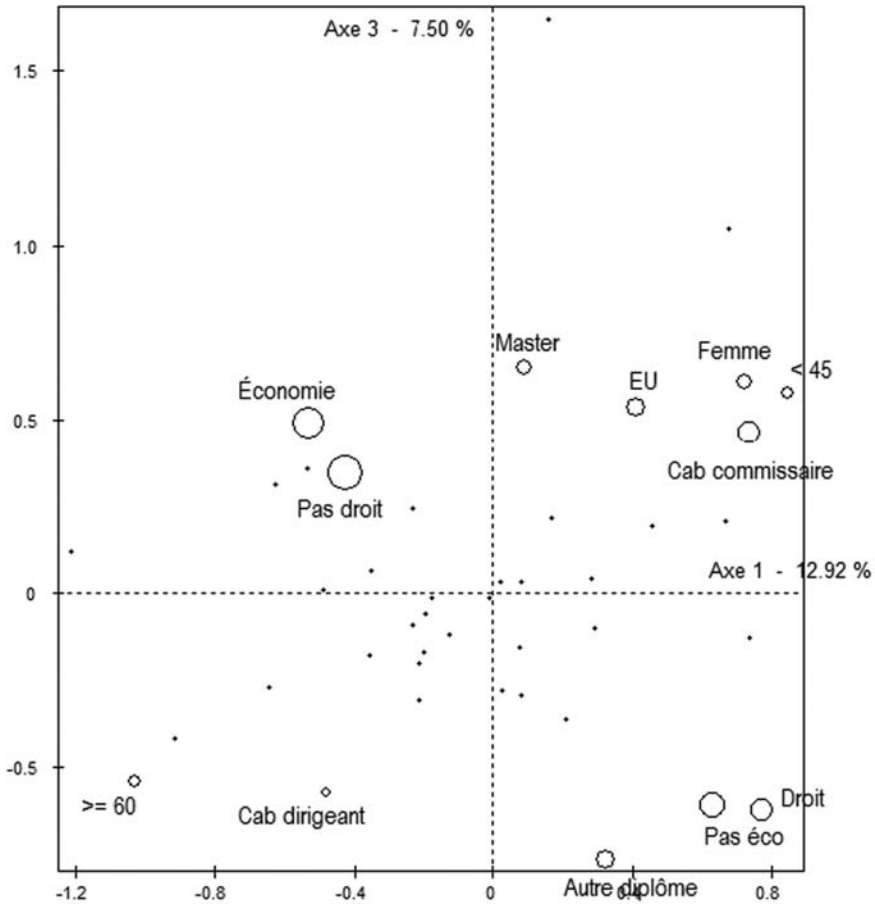
Axis 2



Axis 2, mostly determined by career-related issues, opposes (upper part) absence of horizontal mobility, of transition in a cabinet, of sectoral mobility, European administration, having gone to an US university, to (lower part) having transitioned through a political leader's cabinet, horizontal and pluri-sectoral mobility, national administration and sciences, political sciences.

We have here an axis of positional area (it increases when moving down along the axis), of political capital (transition in a political leader’s cabinet), including national (transition in national administration), with detention of diplomas in political science.

Axis 3

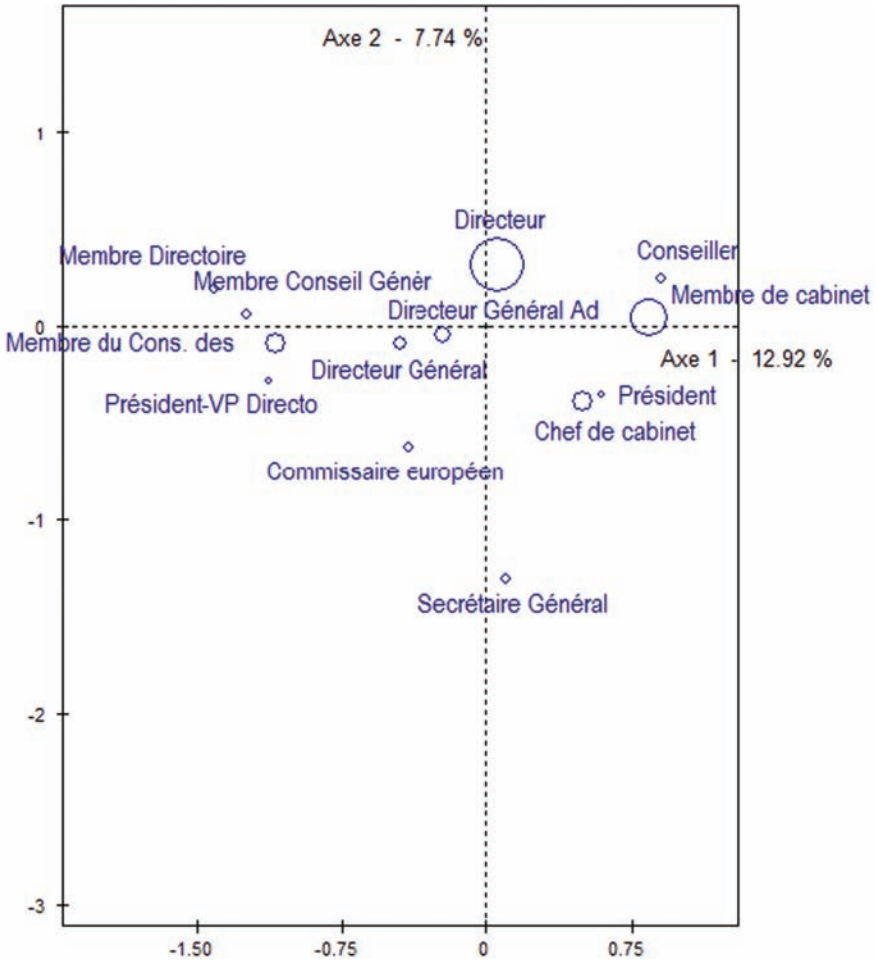


Axis 3 is related to age and diploma level, opposing (upper part) young age, Master’s degree, woman, studies within the EU, transition in a commissioner’s cabinet, economics, to (lower part) older age, other diploma (no or other diploma), law, transition in a director’s cabinet.

It is therefore a social-demographic axis strongly related to general characteristics of the trajectory, which opposes this time, law and economics from the point of view of generations within the field of Eurocracy. It distinguishes

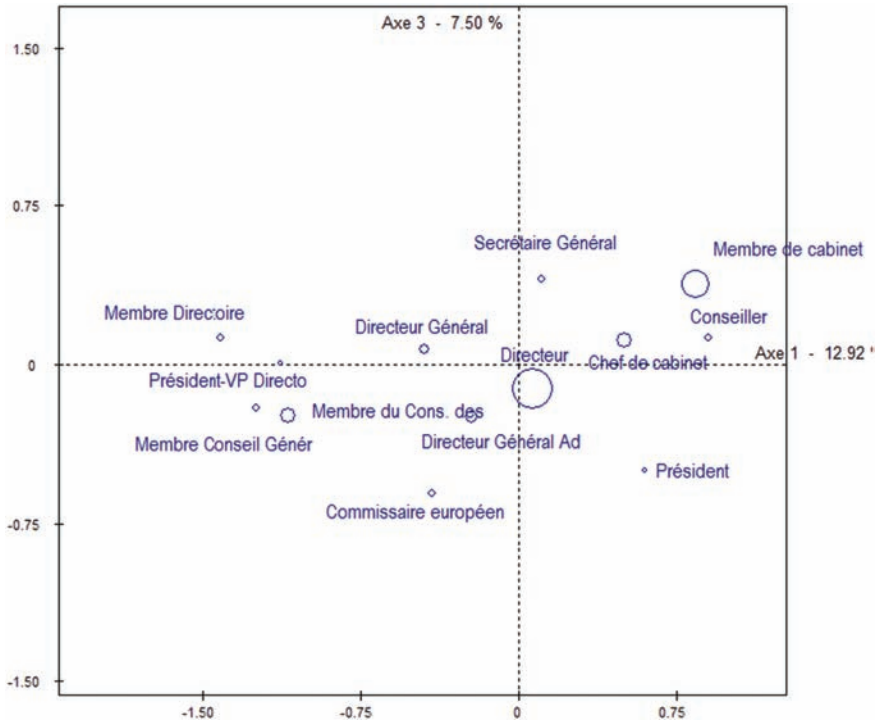
capital accumulated on the job and in the political field (lower part) from a more European capital related to economics, at the Master's level.

A close relation is clearly observed between the capital held and the institutional positions occupied in the subfield of economic governance, projected as supplementary element. This confirms that it is somewhat useless to oppose the resources held by an individual and the effects of his or her official (institutional) position, insofar as the two elements interact strongly, with the characteristics 'incorporated' into a specific trajectory contributing to determine the meaning, the effectiveness and the authority of the position, and the position being in itself a fundamental resource of the individual's concrete action.



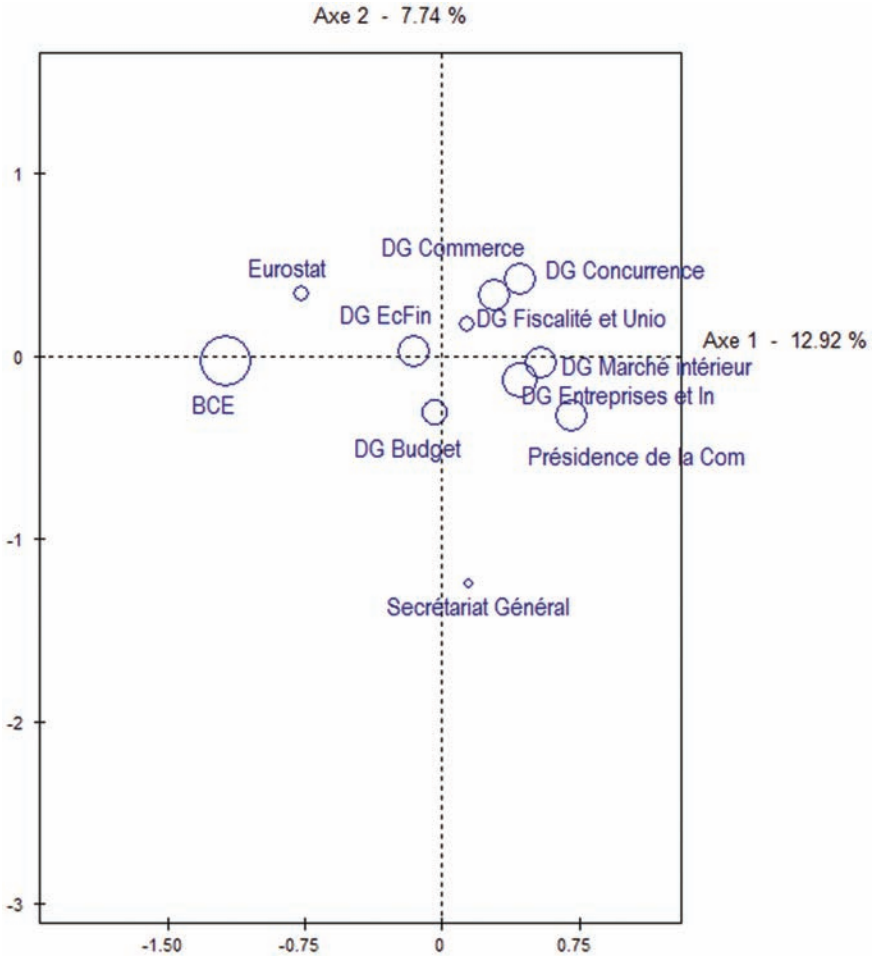
Axis 1 opposes positions within the ECB on the left to positions of cabinet chief and member on the right, the most specific positions on the left to the more 'European' positions on the right. We thus already observe, at this level, a strong relationship between the actors' capital and the institutions, which isolates the particular world of the ECB ('Frankfurt') on the left.

Axis 2 clearly opposes positions dominated by politics (lower part), such as Secretary-General of the EU and commissioner, to 'purely' administrative positions (upper part), such as those of director.



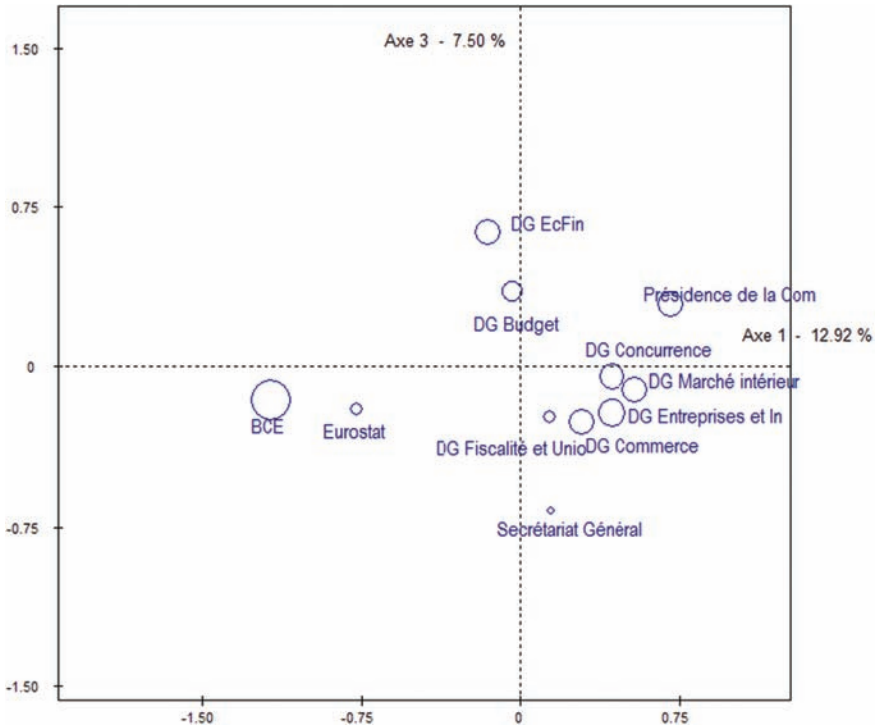
Axis 3 isolates the strong holders of institutional capital in the lower part, from the more subordinate positions in the upper part, separating this time President of the Commission and commissioners from the Secretary-General, in connection with the previously mentioned characteristics of professional and social-demographic trajectories.

Projection of the institutions as an additional variable confirms the existence of a close relationship between types of capital and 'institutions' of the field of Eurocracy, directly within the subfield of economic governance.



This one is clearly divided (Axis 1) between a pole related to economics, embodied by the ECB, but also by Eurostat, and, to a lesser extent, DG ECFIN, on the one hand, and the more 'legal' directorates within the subfield of economic governance, such as DG 'Internal Market' on the other hand.

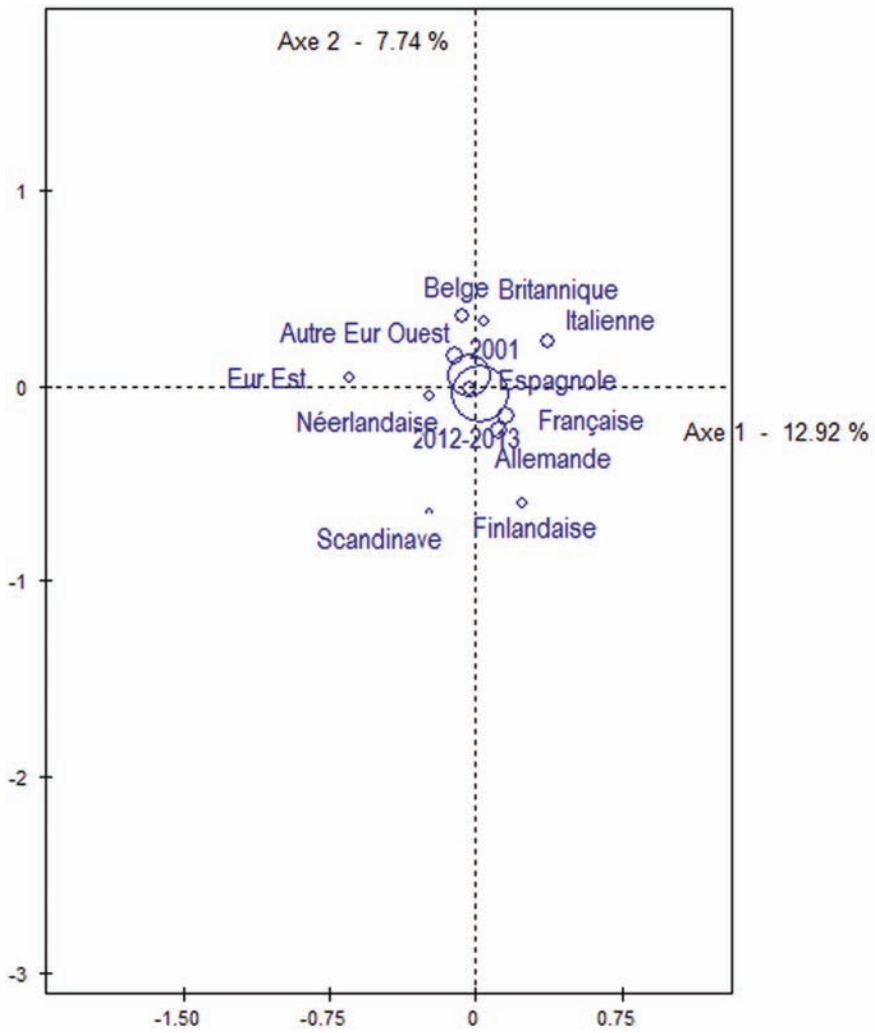
Axis 2 isolates (in the lower part) the General Secretariat of the Council of the EU and, to a lesser extent, the Presidency of the Commission, places where one thus finds the most surface area, circulation and political capital.



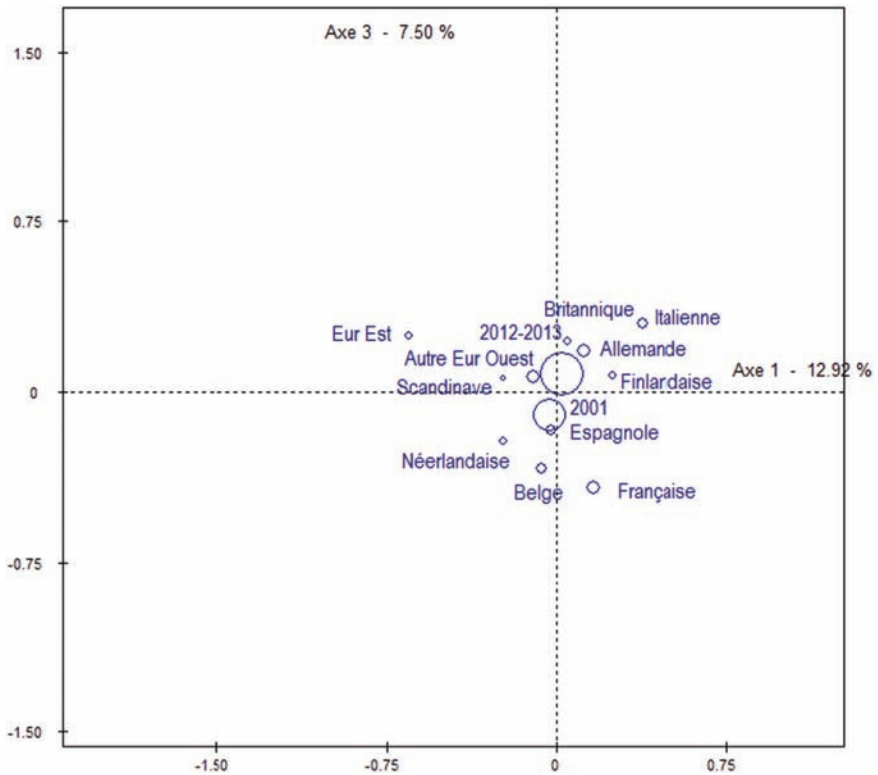
The General Secretariat is opposed along Axis 3 to the Presidency of the Commission, but also to DG ECFIN and Budget, which means that what is found there are the most ‘entering’ profiles (young persons, women and so on), clearly located at the top on the axis.

The subfield is structured from the point of view of the countries, with, logically, the ‘old’ and ‘large’ countries below, the Scandinavian countries even more clearly below Axis 2, the new members from Eastern Europe rather on the left of Axis 1.

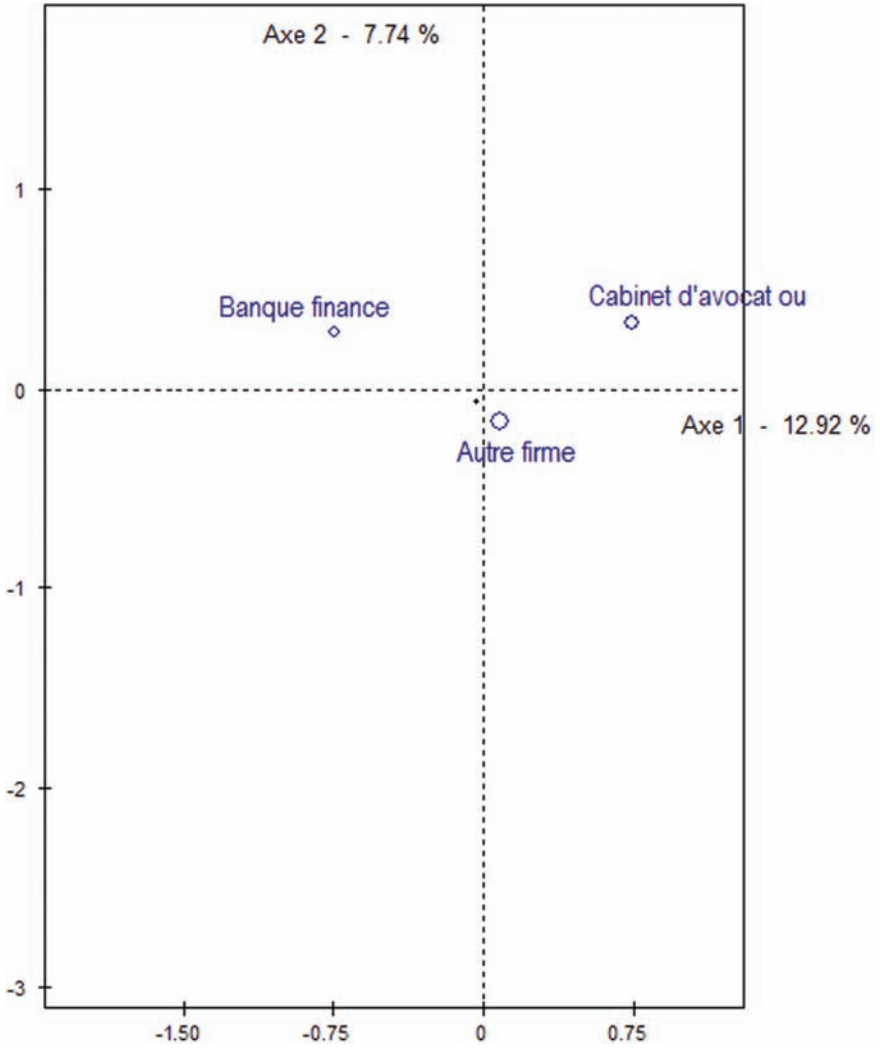
The temporal dynamics appears slightly on Axis 3, the relative ‘newcomers’ (young persons, women and so on) having been more present during the last period of observation.







Lastly, it is interesting to observe that the mentioned transitions in the private sector (which probably covers only a small part of reality) clearly describes the opposition between the ‘Frankfurt cluster’ on the left, linked to banking and finance, and the ‘Brussels cluster’ on the right, linked to the world of lawyers and of the Council.







to be one of most provocative advocates of radical austerity policies, provoking polemics with recognized macroeconomists (Joseph Stiglitz and Paul Krugman, for instance), then to claim – unsuccessfully – a dominant position within the European liberal current during the 2014 European elections.

At the top of Axis 2, at the least ‘political’, the least mobile and the most mono-sectoral cluster, we find for example Pierre Delsaux, a Belgian lawyer in charge of the internal market, equipped with international capital and highly integrated into the Brussels world.

The analysis presented here reveals a space that is highly structured around an opposition among forms of expertise functioning as capital specific to the field of Eurocracy, more strongly internationalized (in the US sense) economic expertise, located at one of the two clusters on a first axis, with political capital structuring the second axis, and seniority the third axis.

### Concluding remarks

In the context of an apparent new paradigm shift, linked to the exogenous shock of the pandemic dynamics, it is again evident for many analysts that “things are changing” in the field of economic governance. Our work, based on a comparison between the pre and the after 2007–2009 crisis, leads to a more nuanced diagnosis. Discursive punctual changes may hide the persistence of very strongly rooted social structures, which organize the routinized daily actions in the field of eurocracy.

Our study, though still primarily descriptive and exploratory, can orientate new and different hypotheses to analyze the current situation: behind the official scene and under the surface of public discourses do the dimensions of the field of eurocracy radically change and, if yes, how? Or do we observe again, on the contrary, a permanence revealing long-term relatively inertial processes? It is too early to assess the effects of the current evolution, but we can clearly notice that observers have often overlooked the objective factors leading to a reproduction of positions and position-takings in the field of economic governance in Europe.

Our analysis based on an initial sample helps to grasp the distribution of the resources held by the main actors of the subfield, and its evolution, from a relational point of view. It also provides useful empirical elements to interpret power relations as they are established day-to-day (not just within the most official bodies) and possibly what happened during the conjuncture studied. In particular, the structural analysis of the subfield shows three things which consolidate the hypothesis announced in the beginning of the paper.

First of all, comparing two dates, 2001–2002 and 2012–2013, reveals a strong stability as well as some interesting variations. The share of ‘European’ and not ‘national’ education trajectories increases clearly, confirming the Europeanization process underscored by many authors (Georgakakis and de Lassalle, 2007). This process contributes to making the European stakes more autonomous. This is particularly illustrated by the dynamics of the austerity policies, which in the more specific case of the euro area tend to make it a world ‘apart’, cut off from the rest of the global field of power, a closed field of struggles among very specialized actors.

The share of PhDs increases quite clearly, revealing a process of scientification or academization (Mudge and Vauchez, 2016) contributing to bringing the economic and legal stakes of European integration closer to those of the academic world. This process takes place under the obvious drive of the world of ‘central banking’, which constitutes not only a ‘cluster’, but beyond doubt a policy and scientific-expertise integration model, in the monetary, as well as fiscal and macroeconomic areas (Lebaron, 2014). This approximation is however two-edged, because it also contributes to giving more force to disagreements with the EU’s austerity policies issued from the academic world, such as those delivered after 2010 by renown US economists.

Disciplinary specializations remain relatively stable between 2001 and 2012, with a slight increase in humanities and social sciences, a decline in sciences and an overall stability of the economics-law ratio, which however remains dominated by economics. We find here the twofold disciplinary domination that has characterized European integration since its beginnings and is reinforced by the generic increase in power of the subfield of economic governance in the space of Eurocracy. Previous experience in the private sector indicated in individual biographies also increases clearly, particularly for lawyers but also in banking and finance.

Second, it is noteworthy that economists in the most economist fraction of the field are not in the position of independence proclaimed by which they are usually described, nor are they in the position of pure economists, even if they sometimes have more provisions than others. They are part of a field of relations that is relatively dominated by political and administrative agents with legal-political capital and more inclined to produce and maintain political compromises than to make economics. From this point of view, it is noted that the President of the ECB himself, J. C. Trichet, occupies a position which is quite different from that of pure economist, but which is closely linked to the most political part of the field. There is also a tension between those closer to the ECB, more economist, more Americanized, and the rest of the field, more legal-political, more European.

It is then in this state of the field, and that of a relative weakness of the Commission's political authority – all the commentators have noted Manuel Barroso's extreme discretion in this situation – that the issue of reducing public deficits, driven by the German central bankers in particular in order to combat massive public indebtedness, is quickly becoming an imperative for the entire sub-field. The ECB provides a 'doctrinal' economic and financial impetus, with the positions of German central bankers, such as Jürgen Stark, followed by the Governing Council. The Commission then impels a process of increasing legal 'proceduralisation' aiming at returning to budgetary balance, embodied in Ohli Rehn's position, which is also supported and legitimized by the central political actors. In this process, the dynamics inside a field of social and political forces characterized by relatively stable balances and a point of equilibrium between the opposite fractions of the field is undoubtedly more directly 'explanatory' than 'ideological' factors conceived as autonomous sources from the actors: The doctrinal impetus provided by the ECB reactivates the provisions already in place, which will then crystallize into underground movements of economic and legal alignment, which are more a matter of business (bureaucratic) as usual than of a conscious and structured crusade for austerity. It is in this practical and relational context that the actors remain inserted in the neoliberal symbolic order that defines the global 'ideological framework'.

Finally, the evolution of the ECB towards the 'west pole' of the space defined by the first two axes, the most academic and economic, is illustrated by the differences in position between Trichet and Draghi, on the one hand, and the replacement of the Barroso/Rehn Juncker/Moscovici pair. This move is associated with a policy that is less and less 'conventional', or even more and more heretical in monetary terms, and at the same time discreetly inclined towards more stimulus (the Juncker plan, the easing of judgments) which, in order not to jeopardize the compromise, is being played out but exemplarity. These changes do not correspond to a political and paradigmatic change, which is caught up in the relations of this fraction of the field with the political compromises established between the dominant political fields, but they nevertheless bring about policy adjustments, which lead the ECB to invest massively in communication in order to play several tables at the same times, claiming politically for a strong continuity of its mandate and pushing the limits of these latter or even crossing the Rubicon (Fontan). Symmetrically, The Commission is in the dual position of having to communicate these adjustments to economic and financial players without disturbing the political balance, which the Member States also maintain by means of partly symbolic operations (the 'golden rule' and a budgetary treaty which establishes measures already existing) and the

Commission in the increased incarnation of its role as a budgetary watchdog with the implementation of the European semester. In this sense, institutions play well the role of embodiment they occupy in the neo-institutionalist theory, but what drive them results from structured agencies and sociological matrix which still deserve more attention.

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## Appendix

TABLE 1 Eigenvalues

Trace of the matrix: 1.35829			
Number	Eigenvalue	Percentage	Cumulative percentage
1	0.176	12.9	12.9
2	0.105	7.7	20.7
3	0.102	7.5	28.2
4	0.095	7.0	35.1
5	0.089	6.5	41.7
6	0.079	5.8	47.5
7	0.075	5.5	53.1
8	0.072	5.3	58.3
9	0.067	4.9	63.3
10	0.064	4.7	68.0