

Dependency, (non)liability and austerity news frames of bailout Greece

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Abstract

Instructed theoretically by the critical discussion on the media's alignment with the institutions of power in societies, this study examines how the Greek legacy press framed the discussion over the crisis, by focusing on the bailout agreements Greece signed with the troika during the period 2010–2012. The analysis, following a three-step process in frames' detection, focuses on the associations of actors and their responsibility, causes, solutions and effects of the crisis and the bailouts, as appearing in the news texts studied, and reveals a de-contextualised neoliberal discourse articulated through three distinct frames: the dependency, the (non)liability and the austerity frame. The representations of the financial crisis in the newspapers studied largely echo the neoliberal voices and strengthen the hegemonic discourse over the necessity and inescapability of the bailout policies, feeding the 'masterframe' of the neoliberal vision of the crisis.

Keywords

Bailout, economic crisis, frames, Greece, news framing

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Introduction

The recurrent and persisting financial crises of the last 8 years reheated the discussion regarding journalism's role in representing and mediating complex financial phenomena (Berry, 2013). News reporting upon such issues is of high relevance for societies, since, as research has indicated, there are associations between news coverage of the economy and the public's understanding, perception and sentiment of the economy, as well as between economic news coverage and support for governmental policies (Gavin and Sanders, 1998).

Critical media studies focusing on how economic phenomena and crises are represented in the news address the media's potential of creating society-wide resonance for specific constructions and definitions of reality (Schranz and Eisenegger, 2011). The media are seen as pervasive and potent ideological artefacts that tend to construct reality rather than reflect it (Gitlin, 1980; Hall et al., 1978). As Tuchman (1978) notes, '[n]ews does not mirror society. It helps to constitute it as a shared social phenomenon, for in the process of describing an event, news defines and shapes that event' (p. 184).

One of the analytical tools implemented often in studies on representations of social phenomena in the news is framing analysis (Baden and Springer, 2014; Lundström, 2013; Tracy, 2012). Framing broadly refers to the organisation of information and ideas within specific contexts, promoting proposed interpretations and understandings. Frames stress certain aspects of reality and push others into the background, focusing on 'what will be discussed, how it will be discussed, and, above all, how it will not be discussed' (Altheide, 2002: 45) and thus 'both produce and limit meaning' (Tuchman, 1978: 209). News frames can be viewed as 'interpretive packages', creating understandings of the social world (Reese, 2010: 19) and as projections of power (Entman, 2004), reflecting the power dynamics of societies and also the interconnections of media with political and economic institutions (Entman, 1989; Mercille, 2014).

Instructed theoretically by the critical discussion on the media's active role in the social construction of reality and their alignment with the institutions of power, this study examines how the domestic legacy press framed the discourse on the bailout agreements Greece signed with the troika during a 26-month period (April 2010–June 2012). The three-step method of frame detection, applied in this study, allowed the identification of frames that are rooted at the level of ideology, which may be of broader methodological value in further endeavours within framing research. The analysis showed that the mainstream media's representations of the crisis and its outcomes largely echo the hegemonic voices and interpretations of the crisis, through a set of frames (the dependency, (non)liability and austerity frames) that strengthen the dominant neoliberal discourse over the crisis.

Covering the economy and its crises: Representations and frames

Researchers, within the critical tradition, have recurrently contended that the news on the economy often fails to report processes, connect facts to structures or provide the context of complicated issues. Mainstream media tend to present economy and crises within narrow frames, conveniently omitting some of their determinants and not providing the reasons or repercussions of economic phenomena (Gavin and Goddard, 1998). The

de-contextualised presentation of economy in the news and its dissociation from human agency result in its reification (Goddard, 1998; Jensen, 1987). Reification describes broadly 'the apprehension of human phenomena as if they were things', depriving them of their socially constructed nature and treating them as 'facts of nature, results of cosmic laws, or manifestations of divine will' (Berger and Luckmann, 1967: 89). Economic policies and measures often appear in the news 'as the product of forces outside human control' alleviating responsibility from the governments, who appear as powerless to battle the forces of the economy (Tuchman, 1978: 213–214).

Within this context, the absence of alternatives to the prevailing order of the economic system and the promotion of the virtues of severe austerity without acknowledging its effects (Mylonas, 2012; Schechter, 2009; Tracy, 2012) are recurrent patterns of the crisis representation. Tracy's (2012) study on the coverage of the Greek crisis by US news media revealed narrow episodic frames that blamed the 'alleged character flaws and ineptitudes of a nation and its people' (p. 513), legitimising proposals of severe economic austerity as reparation. Since it was the *incorrigible Greeks*' fault, the phenomenon could easily be deprived of any structural dimension. Similarly, studying Bild-Zeitung's framing of the Greek crisis, Mylonas (2012) argued that the German newspaper stressed the imperative of austerity policies while concealing the capitalistic systemic traits of the economic crisis, by emphasising the cultural and ontological shortcomings of the Greek character through extensive use of stereotypes (e.g. the irresponsible Greeks).

Titely (2012), examining how the Irish media covered the financial crisis of the country, concluded that the implemented austerity budgets were presented 'under the sign of a natural, cyclical inevitability', in the name of 'fairness' and of the 'collective' (p. 298), while any questioning of these policies' inescapability was severely scorned. Moreover, the wider societal implications stemming from the extensive adoption of bank-protection practices and austerity policies, for consumers, organisations and governments, are usually not part of the media narratives (Riaz et al., 2011: 209).

Critical theory, mostly from a political economy perspective, has extensively studied the 'manifest closeness of the media, state, financial and economic elites' (Preston and Silke, 2014). It is argued that news organisations have multiple links with the political and corporate establishment, of which they are part, thus sharing similar interests and viewpoints (Entman, 1989; Gitlin, 1980; Mercille, 2014), and their close affiliation with these elites results in their reporting for the latter, rather than for the public. The conditions of news production, and especially the dependence of media on official sources and on advertising, have also been critiqued for the failure of media to adequately and critically report on the financial system and its crises. Along with inadequate training and lack of resources, as a result of serious cuts in costly investigations (Schechter, 2009), journalists became too dependent on corporate advertising, experts, banking and corporate sources, argues Tambini (2010), while Schechter (2009) draws a more painful conclusion: 'We had gone from telling to selling' (p. 21).

The Greek context

The Greek economy's chronic structural constraints (state-driven development, clientele system, pervasive corruption) (Featherstone, 2011) were met with the structural asymmetry

within the Eurozone, which resulted in real currency appreciation and continuous loss of competitiveness in the European south (Monastiriotes, 2011). These shortcomings exposed the country to an unprecedented fiscal crisis that, by spring 2010, evolved into an acute sovereign debt crisis (Monastiriotes, 2011). In an attempt to prevent an outright default, Greece's euro area partners and the International Monetary Fund (IMF) agreed on a €110 billion lending package, aiming to cover a significant part of the country's borrowing needs for the next 3 years, in exchange for harsh austerity measures.

Austerity measures in Greece were primarily supposed to serve fiscal consolidation. However, the emphasis soon moved 'from "tidying up" public finances towards "improving the competitiveness"' of the economy through structural labour market reforms, which resulted in the gradual dismantling of the employment relations system (Kornelakis and Voskeritsian, 2014: 363).

The Greek media system itself has been severely affected by the economic crisis; most media groups are deeply indebted and have moved to widespread staff cutbacks and closures of outlets (*www.ephemeron.eu*, 26 April 2013). Yet, some of its dominant players maintain their privileged position in attracting state contracts and bank loans. This comes as no surprise, since the combination of a steadily interventionist state, a weak journalistic culture and weak economics on the part of media companies has facilitated a long history of strong ties and interdependences between the media and the political system in Greece (Papathanassopoulos, 2001). The crisis has undermined further the weak watchdog role of Greek journalists, either by enhancing their susceptibility to pressures for subjectivity (because of the huge unemployment rates in the profession) or by forcing them to take clear sides for or against the governments. Greece's dramatic fall in the World Press Freedom Index, from the 31st place in 2008 to the 84th in 2013, manifests the oppressive working environment for Greek journalists (*www.indexoncensorship.org*, 25 March 2013).

Research questions and methods

This research attempts to study how the basic components of the crisis and its outcomes were presented by mainstream media in Greece through the news coverage of the bailout agreements. Due to the breadth and complexity of the topic, the study focused on the bailout-related news events, given that they are connected directly to the major constituents of the crisis. The research methods employed were content analysis, qualitative and quantitative, followed by qualitative analysis of the quantitative findings, and the analytical set of tools implemented was framing analysis. Framing is an extremely broad concept having been described as an approach, a theory, a class of media effects, an analytical technique and a research paradigm (D'Angelo and Kuypers, 2010: 2). For our analysis, frames are perceived as clusters of proposed meanings constructing prevalent interpretations. In order to find these clusters of meanings, we used as point of departure the classical typology of Entman, adapted to the needs of our study (see also Matthes and Kohring, 2008). According to Entman (1993), frames are selections of some aspects of a perceived reality made prominent in a communicating text in such a way so as to

define problems – determine what a causal agent is doing with what costs and benefits, usually measured in terms of common cultural values; *diagnose causes* – identify the forces creating

Table 1. Sample.

Sample	<i>Kathimerini</i>			<i>Ta Nea</i>			Total
	Period A	Period B	Period C	Period A	Period B	Period C	
Initial sample	655	2322	1229	175	738	863	5982
Filtered sample	345	827	579	96	249	240	2336
Final sample	96	96	96	96	96	96	576

the problem; *make moral judgments* – evaluate causal agents and their effects; and *suggest remedies* – offer and justify treatments for the problems and predict their likely effects. (p. 52)

Also, according to Coombs and Halladay (2004), crises are commonly defined in terms of actors, causes, solutions and attributions. Based on Entman's model combined with Coombs and Halladay's definition, it is considered legitimate to focus on the actors, causes, solutions and effects of the crisis, as the main framing components of our study.

Hence, four secondary questions were formed to locate the main framing constituents through which the dominant frames encountered in the bailout-related news coverage would be detected:

- Which actors appear in the bailout-related stories? Is some kind of responsibility attributed to them?
- What are the main causes of the crisis that led to the bailout agreements?
- What are the basic solutions proposed to overcome the crisis?
- What are the effects of the crisis and of the measures taken to restore the country's financial stability?

The research followed a three-step analysis: First, qualitative content analysis was performed on 20 selected news articles on the topic, from both media and all three research periods, to inductively extract the main constituents of the crisis. After the 17th article, only three specific framing components were added and the number of 20 articles was considered adequate for the inductive detection of the particular framing elements.

Second, a codebook of 108 variables¹ was constructed on the basis of the qualitative content analysis findings, to be used for quantitative content analysis. A pilot coding of 15 articles allowed for corrections in the codebook. The inductive phase, combined with the codebook's revisions, produced 20 actors, 16 causes, 11 solutions and 7 effects (the ones appearing in the results' tables). Two researchers content-analysed 576 articles² after extensive training and with the guidance of a 19-page coding guidebook (see Table 1 for sampling). To ensure adequate levels of intercoder reliability, both researchers coded separately a sample of 96 articles (17%). *Cohen's kappa's* coefficient range within each group of variables was .756–.919 for actors, .749–1.000 for causes, .871–1.000 for solutions and .860–1.000 for effects.³

Third, through qualitative analysis of the quantitative findings, the main frames were located, by examining the actors' associations with the main framing constituents (actors and attributions of accountability, causes, solutions and effects of the crisis), as presented in the news texts studied. This model is considered solid, also, since, according to Entman

(2004), ‘frames perform at least two of the following basic functions in covering political events, issues, and actors: Defining effects or conditions as problematic, identifying causes, conveying a moral judgment, endorsing remedies on improvement’ (p. 5). In order to identify the salient frames, the quantitative findings were qualitatively translated into topics, issues and themes, located both within each framing component category (e.g. in actors – strong troika) and across categories (e.g. solutions not always in accordance with causes) (see Table 8), by reiterated clustering of the findings, moving from specific codes and themes to broader themes, reaching higher levels of abstraction. For the purposes of our analysis, we used the techniques employed in axial coding, which ‘describes a category’s properties and dimensions and explores how the categories and subcategories relate to each other’ (Saldaña, 2009: 151).

Media selected and period of research

The media selected for the study were the two daily newspapers with the highest circulation at the time of research, *Ta Nea* and *Kathimerini*. These outlets reach a large percentage of the Greek readership, attracting also a public of a broad politico-ideological spectrum, from the centre-left to the right. The two newspapers were also chosen since legacy print organisations still hold a dominant role in framing main political and economic news (Doudaki et al., forthcoming; Leandros, 2011), while alternative media, that articulate a different discourse over the crisis, are still in a much weaker position in addressing the major issues of societies (Doudaki, 2015).

As one of the research aims was to investigate whether main elements of the crisis would persist or change in media’s representations over time, the study focused on three distinct periods, marked by important political developments associated with the bailout agreements. Each one of the following periods includes 1 week preceding and 1 week following the core events:

1. 16 April–10 May 2010: On 23 April 2010, the Greek Prime Minister, Giorgos Papandreou, appealed for a *bailout* intervention by the troika (European Union (EU), European Central Bank (ECB) and IMF) since the Greek economy was *in intensive care* and the measures taken the previous months to avoid its collapse had not proven successful. Within this context, the activation of the agreed ‘rescue’ package of €110 billion was presented as inevitable for the salvation of the country’s economy.
2. 20 October 2011–19 February 2012: Amid great recession, poor fiscal performance and social discomfort, a second bailout programme was agreed between the Greek Government and the troika. Greece would receive €130 billion of bailout loans and 53.5% ‘haircut’ of its debt to the private sector. As a result of the simmering governmental instability, the Greek Prime Minister resigned and the technocrat and former vice president of the ECB, Loukas Papademos, was appointed to lead the country to elections.
3. 29 April–24 June 2012: The double elections of 6 May and 17 June revealed a new party map. The traditional political forces of PASOK (the socialist party that was in power) and New Democracy (main opposition, right-wing party)

lost more than 60% of their voting power; SYRIZA – a coalition of left groups – emerged as the second party; and the neo-Nazi Golden Dawn entered the Parliament for the first time. After long negotiations and SYRIZA's refusal to be part of a coalition government, New Democracy, PASOK and Democratic Left (a left party previously detached from SYRIZA) formed a tri-party government.

Research findings: Bailout actors, causes, solutions, effects

The culprits of the crisis and the saviours of the country

The actors appearing in the bailout-related stories are considered having a key position in the framing of the unfolding crisis. Thus, apart from locating these actors, it was also examined whether they are connected with some sort of accountability for the crisis. However, responsibility can be either causal or treatment-related, and for the purposes of this study, it was considered important to distinguish between the two. Mixed (both blame and treatment-related) attributions and the neutral presence of actors were also identified, but were not aggregated with the cases where an actor is solely blamed for the crisis or is presented as a solution provider, because it was considered important to keep the latter categories analytically separate.

During the first period of research, troika and its partners (EU, IMF, Germany and its allies) are presented as the main actors that will provide solutions to Greece's economic deadlock (48.4%) while appearing as having minimal contribution to the crisis (6.3%). Similarly, the Greek governments appear mostly as the agents that are either able or responsible to lead the country out of the crisis (35.9%), although their potential is not as strong as the troika's. Blame references, even for the government that appealed for financial aid from the troika, are existent, but notably less (13.5%). Reduced accountability, both positive and negative, is the prevailing motif for the political parties and their leaders, including the ones that were in power the last 40 years – PASOK, which is the socialist government during the first and second periods of research and New Democracy, the main opposition of the time (right-wing party, government in the past, anti-memorandum at this stage) (see Tables 2-and 3).

The Greek governments (43.2%), the political parties and their leaders appear within a crisis-resolving context more frequently in the second period. It seems that after the first phase of surprise, when not many domestic actors had presentable solutions ready, they gradually developed some and 'inserted' them into the news. Reversely, the troika's solving-related references get somehow reduced (44.8%), remaining nevertheless the highest.

In the third period, the troika's solution-related references diminish (33.3%), maintaining, however, the highest position. The Greek governments' accountability to provide solutions shrinks to its lowest (17.2%). Similarly, responsibility on party leaders to offer solutions for the crisis diminishes, whereas blame attributions on them rise. It appears that during this pre- and re-election period of flux for political life, the blame-game focuses more on persons and less on governments. The picture is somewhat different for the political parties as well. As the traditional parties that had been alternating

Table 2. Actors blamed for the crisis – actors accountable to solve the country's economic problems.

N=576 N per period=192	Blamed actors						Solution-providing actors					
	Period A		Period B		Period C		Period A		Period B		Period C	
	n	%	n	%	n	%	n	%	n	%	n	%
Greek governments	26	13.5	26	13.5	5	2.6	69	35.9	83	43.2	33	17.2
Party leaders/ representatives	11	5.7	11	5.7	15	7.8	13	6.8	38	19.8	19	9.9
PASOK ^a	12	6.3	9	4.7	7	3.6	3	1.6	17	8.9	19	9.9
New Democracy ^a	12	6.3	5	2.6	7	3.6	8	4.2	29	15.1	26	13.5
SYRIZA ^a	4	2.1	2	1	22	11.5	2	1	4	2.1	16	8.3
DIMAR ^a	0	0	0	0	2	1	0	0	2	1	17	8.9
Other political parties ^b	1	0.5	3	1.6	4	2.1	1	0.5	8	4.6	6	3.1
Members of Parliament	2	1	1	0.5	0	0	2	1	4	2.1	3	1.6
Troika's group ^c	12	6.3	7	3.6	4	2.1	93	48.4	86	44.8	64	33.3
Greek people	4	2.1	0	0	1	0.5	5	2.6	3	1.6	15	7.8
Union representatives	1	0.5	0	0	2	1	1	0.5	1	0.5	1	0.5
Business associations	0	0	0	0	0	0	3	1.6	0	0	5	2.6

^aPolitical parties.

^bKKE, LAOS, Independent Greeks, Golden Dawn.

^cTroika, European Union (EU), International Monetary Fund (IMF), Germany and allies.

in power the previous decades collapse in both elections, and protest or alternative voices against the memorandum policy gain strength, the left parties SYRIZA and DIMAR attract some interest and are attributed more frequently some solving capacity. SYRIZA that had never participated in any government at the time of research is also the actor with the highest number of blame references, a finding that can be related to its anti-memorandum position. SYRIZA questions the legitimacy of the bailout agreements and, having received surprisingly high rates as second party at both the elections of May and June 2012, may be considered as a threat for the future of the bailouts, should it ever be in power (as it actually did in 2015, ending up signing a third bailout agreement).

In all three periods of study, business associations, unions and non-official actors, which are severely affected by the crisis and the measures taken for the implementation of the bailouts, are not present as active agents and are largely absent from the public discussion on the issue.

The findings of cases where both blame- and solving-related attributions are located possibly reflect the different ideological positions appearing in the news and the efforts made by the different actors to legitimate their policies and positions by defending themselves or by attacking those of their (political) opponents (e.g. the governmental parties against the parties of the Left or even against the troika/EU, the Left against the governments and the troika/EU).

Table 3. Actors with mixed attributions^a – actors with neutral presence.^b

N=576 N per period=192	Actors with mixed attributions						Actors with neutral presence					
	Period A		Period B		Period C		Period A		Period B		Period C	
	n	%	n	%	n	%	n	%	n	%	n	%
	<hr/>											
Greek governments	27	14.1	8	4.2	3	1.6	10	5.2	6	3.1	5	2.6
Party leaders/ representatives	10	5.2	7	3.6	16	8.3	18	9.4	12	6.3	10	5.2
PASOK ^c	2	1	3	1.6	0	0	3	1.6	11	5.7	11	5.7
New Democracy ^c	5	2.6	1	0.5	0	0	8	4.2	12	6.3	10	5.2
SYRIZA ^c	1	0.5	1	0.5	8	4.2	4	2.1	3	1.6	8	4.2
DIMAR ^c	0	0	0	0	0	0	0	0	2	1	5	2.6
Other political parties ^d	4	2.1	0	0	1	0.5	10	5.2	9	4.7	7	3.6
Members of Parliament	1	0.5	4	2.1	0	0	18	9.4	12	6.3	0	0
Troika's group ^e	24	12.5	12	6.3	6	3.1	8	4.2	11	5.7	22	11.5
Greek people	0	0	0	0	1	0.5	22	11.5	5	2.6	6	3.1
Union representatives	1	.5	0	0	0	0	6	3.1	1	0.5	1	0.5
Business associations	0	0	0	0	0	0	0	0	0	0	2	1

^aActors presented in the same news text with both solution and blame attributions.

^bActors presented in a news text with no attribution of responsibility.

^cPolitical parties.

^dKKE, LAOS, Independent Greeks, Golden Dawn.

^eTroika, European Union (EU), International Monetary Fund (IMF), Germany and allies.

Despite the appearance of blame-related references and the critique addressed by the different actors in the news, there is a clear tendency to dissociate the involved actors from their causal responsibility over the crisis, which can be connected to their dominance both as the main figures in the news and as sources⁴ of the related news stories. These elite agents provide, together with the information, also their primary definitions of topics (Hall et al., 1978: 58) and act as ‘the sponsors of the frames’ (Carragee and Roefs, 2004: 219) under which the relevant news will be presented. These frames, which tend to be adopted by the media, avoid associating the frame-providers with liability for the crisis. Of course, the different actors express different and sometimes conflicting interests, and not one type of frames is offered, but the power-holders are in an advantageous position to have their views and interpretations ‘pass’ through the media, while alternative or diverging framing and interpretations are usually dealt with much more scepticism and distrust. Furthermore, the tendency to present the economy as a reified force and activity outside human agency and control (Doudaki, 2015; Jensen, 1987: 16) results often in the dissociation of the involved actors from the fundamentals of the crisis and from their causal responsibility (Goddard, 1998: 75–77). The actors appearing in the news do not lack agency (e.g. the troika is a prominent solution provider and to a lesser degree the governments, which are also, occasionally, blamed for the crisis); however, agency is attributed more at the level of institutions, while the economic system appears

Table 4. Causes of the crisis.

Causes	Period A		Period B		Period C	
	<i>n</i>	%	<i>n</i>	%	<i>n</i>	%
<i>N</i> =576						
<i>N per period</i> =192						
Public debt	40	20.8	49	25.5	16	8.3
Excessive deficit	38	19.8	23	12	25	13
Banking system/capitalism	34	17.7	2	1	1	0.5
Greece's mismanagement	21	10.9	2	1	0	0
Unbalanced system in Eurozone	11	5.7	3	1.6	1	0.5
Corrupt political system	6	3.1	1	0.5	1	0.5
Tax evasion	4	2.1	1	0.5	4	2.1
Greece's reluctance/inability to reform	4	2.1	2	1	3	1.6
Lack of punishment	3	1.6	1	0.5	0	0
Lack of competitiveness	3	1.6	7	3.6	3	1.6
Privileged social/professional groups	2	1	1	0.5	1	0.5
Extensive public sector	2	1	3	1.6	1	0.5
Clientelism	1	0.5	1	0.5	0	0
Greeks' laziness	1	0.5	0	0	0	0
High salaries and pensions	0	0	3	1.6	0	0
Established elites and interests	0	0	3	1.6	2	1

dissociated from human agency. Thus, the critical connections between individual liability, agency and structures are rather missing.

The origins of the crisis

During the first period, the excessive public debt (20.8%) and deficit (19.8%) are portrayed as the principal reasons of the crisis that led to the appeal of Greece for help from the troika (see Table 4). Also, the capitalist system and the unfettered operation of the markets are to be blamed (17.7%), whereas the unbalanced system in the Eurozone is presented as a cause in fewer cases (5.7%). Greece's mismanagement also appears as a determinant of the crisis (10.9%), while the country's inability or reluctance to reform is hardly considered a cause. At the same time, elements that could be connected to the country's structural deformation, like tax evasion, clientelism, lack of punishment in cases of corruption and fraud, the establishment of specific elites and interests, are hardly ever alleged for the economic dead-end (only the corrupt political system appears sporadically). Also, other structural characteristics of the state that within a capitalist system could be considered detrimental to its economic position and potential, like an extensive public sector, high salaries and pensions, or lack of competitiveness, are not presented by the media studied as connected to the crisis.

During the second period, the excessive public debt is presented with higher frequency as a source of the crisis (25.5%), whereas the deficit appears less often (12%). The capitalist and banking system as crisis-originators almost disappear, together with

Greece's mismanagement and the unbalanced system of the Eurozone. Apart from a limited number of articles mentioning lack of competitiveness, all other possible causes of the crisis practically vanish.

In the third period, causes are blatantly omitted from the media's discourse. The debt appears less often as a justification of the crisis (8.3%), whereas the deficit's frequency is slightly increased (13%). All other crisis-originators practically do not exist for the newspapers studied. An argument supporting their omission could be that, as during this period the country is in deep crisis, the relevant news focuses less on causes and more on solutions and effects, which, however, is not supported by the findings, as elaborated later on in the analysis.

The variety of causes (solutions and effects) of the crisis might have been larger, should the entire universe of news on the economy was examined (and not only the bailout-related news). However, the fact that there are important 'omissions on the "constellation" of explanatory factors' (Gavin and Goddard, 1998: 463) from the bailout discourse is indicative of the engineering in the construction of the crisis reality by the media. Through these omissions, the reporting of the related events 'is imposing certain explanatory formulae on "the economy" at the expense of others' (Goddard, 1998: 83). Furthermore, since the structural elements of the crisis are barely present (e.g. imbalances in the Eurozone, corrupt political system), the low presence of causes or liable agents gives the impression 'that the economy is a self-adjusting or even automatic system' (Jensen, 1987: 19), detached from its capitalist structure, and as the sources of the crisis are mystified, the crisis is attributed to the results of the causes (i.e. deficit, debt) rather than the generating factors per se.

Solutions proposed to overcome the crisis

From March 2010 onwards, the Greek governments adopted a series of austerity measures aiming at reducing the country's budget deficit below the threshold of 3% by 2015 (from 15.4% in 2009). The Greek economy's harsh austerity programme of 'recovery' focused almost exclusively on budget curtails, leading to deep recession and record unemployment, questioning in practice the efficiency of the programme (Chrysoloras, 2013).

During the first period, the discourse on the solutions presented as necessary to repair Greece's financial condition focuses on the devaluation of labour in terms of both cost and working rights (see Table 5). The slash of salaries and pensions (17.2%) and the deregulation of the labour market *in order to increase the competitiveness of the Greek economy* (16.7%), which is presented as a demand within the capitalist system, are portrayed as main solutions to the crisis. These are connected to the lay-off of civil servants (6.8%) and the privatisation of public companies and services (5.2%), leading to the shrinkage of the public sector. The increase in taxes (6.3%) is mildly presented as a solution that would bring money to the state, with the combat of tax evasion receiving less attention (4.7%). Furthermore, the cleaning up of the political system and dispense of justice are not presented as important issues to be tackled.

During the second period of study, the 'haircut' of Greek bonds is unsurprisingly emphasised as part of the solution (34.9%). The dominant proposed policies of the first period continue to attract equal attention, with the demand for deregulation of the labour

Table 5. Proposed solutions.

Solutions	Period A		Period B		Period C	
	<i>n</i>	%	<i>n</i>	%	<i>n</i>	%
N=576 N per period=192						
Cut salaries/pensions	33	17.2	44	22.9	11	5.7
Increase competitiveness	32	16.7	31	16.1	4	2.1
Lay off civil servants	13	6.8	24	12.5	2	1
Increase taxes	12	6.3	7	3.6	4	2.1
Privatise public companies	10	5.2	9	4.7	8	4.2
Combat tax evasion	9	4.7	6	3.1	3	1.6
Haircut of bonds	8	4.2	67	34.9	6	3.1
Limit social welfare	5	2.6	15	7.8	0	0
Clean up political system	5	2.6	0	0	1	0.5
Dispense justice	5	2.6	0	0	4	2.1
Extend bailout/funding	1	0.5	4	2.1	16	8.3

market persisting (16.1%), the cut of salaries and pensions (22.9%) and the lay-off of civil servants (12.5%) increasing, together with the shrinkage of the social welfare (7.8%), which enters rather actively in the public discussion. Also, privatisations still appear as a crisis-tackling instrument (4.7%).

In the third period, the solution-related discourse diminishes significantly. It should not be neglected that this is an election period, when usually the political actors avoid spotlighting painful or other concrete solutions, and the media's attachment to official sources may (conveniently) confine their discourse to the same issues these actors bring in the public arena. The focus now shifts to the extension of the bailouts (8.3%), which is not a measure that would heal on its own the inherent problems of the Greek economy. The other measures that continue to attract some attention are the slash of salaries and pensions (4.7%) and privatisations (4.2%).

The persistent focus on austerity in the crisis-solving discourse can be understood within the increased tendency of media towards 'economisation' (Lindhoff, 1998: 139), namely, the emphasis on the economic dimensions of processes and phenomena and less on their political or broader social implications. This tendency is exacerbated by the dominance of official actors in the news, often supporting neoliberal policies, which creates a bias towards their preferred definitions and interpretations (Tuchman, 1978: 216). Also, since the fundamentals of the economy are often presented as leading a life of their own (Jensen, 1987), solutions are limited to fixing the *problematic* indices. Within this context, it is often assumed in the news that "the market," while not part of the problem, is still part of the solutions to "the crisis" (Lindhoff, 1998: 152).

Effects of the crisis and the bailout programmes

The requirement that Greece violently adjusts its economy following the targets set by the memoranda resulted in a total sum of austerity measures exceeding €49 billion or

Table 6. Basic data of the Greek economy during the adjustment programme.

	2008	2009	2010	2011	2012
Deficit ^a	9.8	15.6	10.7	9.5	10
Public debt in million € ^b	263,284	299,685	329,515	355,172	303,918
Public debt to GDP (%) ^c	105.4	112.9	129.7	148.3	170.6
GDP in million €	236,917	231,081	222,151	208,532	193,749
GDP % change from previous year ^d	-0.2	-3.3	-3.5	-6.9	-6.4
Unemployment ^e	7.9	10.3	14.2	20.7	26

GDP: gross domestic product.

^{a,b,d}Source: Eurostat.

^cSource: <http://www.tradingeconomics.com/greece/government-debt-to-gdp>.

^eFigures refer to the last trimester of each year. Source: National Statistical Service of Greece.

Table 7. Effects of the crisis and the bailouts.

Effects	Period A		Period B		Period C	
	<i>n</i>	%	<i>n</i>	%	<i>n</i>	%
<i>N</i> =576						
<i>N per period</i> =192						
Rupture of social cohesion/social unrest	28	14.6	12	6.2	1	0.5
Recession	18	9.4	16	8.3	8	4.2
Poverty	6	3.1	2	1	4	2.1
Growth of unemployment	5	2.6	2	1	4	2.1
Lack of liquidity	2	1	2	1	2	1
Growth of debt	1	0.5	0	0	0	0
Contraction of business activity	1	0.5	1	0.5	0	0

22.6% of Greece's gross domestic product (GDP) in 2 years (Chrysolouras, 2013). The country's deficit did diminish, yet a series of serious repercussions affecting both the economy (rise of recession and public debt) and people's lives (surge of unemployment and poverty)⁵ peaked (see Table 6).

Nevertheless, the effects discourse is impressively narrow throughout the three research periods (see Table 7). The memoranda are presented to have hardly any concrete repercussions. During the first period, recession is projected as a main consequence of the imminent implementation of the bailout agreement (9.4%). Growth of poverty (3.1%) and unemployment (2.6%) are barely mentioned, whereas lack of liquidity, contraction of business activity and growth of debt are almost inexistent. At the same time, however, strikes, demonstrations and protest are presented as major repercussions of the memorandum (14.6%). During the second period, when the measures' implementation had given its first fruits, the range and intensity of effects shrink further in the bailout-related news. Recession appears as the major repercussion of the crisis although with lower frequency (8.3%), whereas, as the crisis deepens, social unrest appears weakened (6.2%).

Table 8. The three frames and their constituents.

Dependency frame	(Non)liability frame	Austerity frame
Strong (presence of) troika	Actors' connections to blame are feeble	The powerful actors propose and impose austerity measures
Positive accountability and strong solving capacity for troika	Solving capacity is bigger than blame for all actors (except SYRIZA in third period)	Austerity (slash of salaries/pensions, lay-off of civil servants) and bank-related solutions (haircut) dominate
Lower solving capacity for Greek governments	The causes of the crisis are not connected to actors	Austerity measures are presented as the only effective
Weak presence and solving capacity of other political actors	The main causes of the crisis (debt, deficit) are abstract and contextless	The austerity policy proposed and implemented has hardly any concrete effects
Absence of other actors (non-political, non-institutional)	Causes pointing to the endemic weaknesses of the domestic socio-political system are scarce	The austerity measures proposed are not always in accordance with the identified causes

During the third period, and as the crisis unfolds in its full extent, its consequences almost disappear from the news, with the exception of recession, which is feebly present (4.2%), and some rare references on poverty and unemployment (2.1%).

It is not uncommon, as often documented among researchers studying the content of news on the economy, that news on the crisis does not contain 'either the origin of the problems or the broader implications of such solutions for the economic system' (Jensen, 1987: 22), massively neglecting their repercussions on the private economy and individuals (Lindhoff, 1998: 152). Furthermore, as the Greek case also shows, through the reduction of complex economic processes to stereotypical and simplified contextless news narratives (Goddard, 1998), the effects of the crisis are either omitted or mystified, presented in abstract or absolute numeric terms (e.g. recession), not enhancing the public's understanding of the crisis and its implications.

Main frames and their constituents

The next step in the analysis was to detect the prominent frames in the bailout-related discourse. The quantitative findings, with the aid of axial coding, were qualitatively organised into frames by locating the actors' associations with the main framing components since the actors are considered holding a key position in the construction of frames.

Three main frames were identified: the dependency frame (association of actors among themselves), the (non)liability frame (association of actors to causes) and the austerity frame (association of actors to solutions) (see Table 8). While each frame is built around the actors' associations with mainly one framing component, the other constituents contribute actively in the construction of frames. No distinct frame emerged through the association of actors with effects, mainly because the effects discourse works actually through its omissions. However, the non-effects discourse strengthens in practice all the other frames.

The main idea within the dependency frame, which focuses on the relations among the main actors, is that Greece is weak and dependent on the troika for its salvation. Troika and its affiliated partners (EU, IMF, Germany and its allies) are portrayed as the most potent actors to provide solutions that can take the country out of the deadlock. While the Greek governments, and to a lesser degree the big political parties and their leaders, are associated with some solving capacity, the latter is steadily weaker than the troika's. This frame implies that as the domestic actors are debilitated and their actions have no strong effects, the ability to save the country lies on others (see also Titley, 2012).

Within the (non)liability frame, which focuses on the associations among the main actors and the causes of the crisis, the discourse on liable political or other actors, for the situation the country is in, is extremely limited. Despite the country's imminent default, the media under study are too reluctant to associate particular causes for the country's position with specific agents or with the broader structures of the economic or the political system (Jensen, 1987). Simultaneously, the tendency to attribute solving capacity to the main actors is much stronger. The roots of the problem are vague and general, almost incomprehensible in their absolute numeric value: the *devil forces* of the deficit and the debt should be blamed, but not the actors, whose political decisions have resulted in the uncontrollable growth of the former, nor the structures that nurtured them. This frame implies that since others are the ones that force the implementation of painful measures, which the country has no option than to apply, they are the ones that should be accused for their cruel or ruthless bailout policies. The frame is strengthened by the non-effects discourse, as the consequences of the crisis and the bailouts, and therefore the potential accountability that could be attributed to their associated agents, are largely excluded from the articles' crisis reality in all three periods of study.

Within the austerity frame, which focuses on the connections among the actors and the solutions of the crisis, the potent ones will save the country through the reinforcement of neoliberal policies and the implementation of strict austerity measures since state-protection policies have failed. There is no alternative, as beyond any doubt no other measures will be proven effective. Almost with a religious devotion, austerity appears as the only way to the *paradise* of financial recovery (also in Mylonas, 2012; Titley, 2012), remaining, however, largely dissociated from the identified sources of the crisis or from the mechanisms and structures of the economic system. The non-effects discourse bolsters this frame as well since austerity measures appear as having no concrete consequences on people and society.

Discussion

This study, focusing on the bailout agreements Greece signed with the troika, looked at how the leading domestic newspapers framed the public discussion on the financial crisis in the country. Departing from the conceptualisation of framing by Entman, the study proposes a frame-detection technique, through the examination of the actors' associations with the main framing components (actors, causes, solutions and effects). The critical tradition was invoked in identifying the frames, and like any other interpretive attempt, it has its limitations, its strengths and weaknesses. However, attributing

significance to actors and their responsibility (causal or treatment-related) helped not only identify the frames but also informed the analysis on the levels of agency, or lack of agency, of the involved actors, which could be of broader methodological value in future endeavours within framing research.

Instructed theoretically by the critical discussion on the media's active role in the social construction of reality and their alignment with the institutions of power, the analysis of the findings showed that the media under study fostered a de-contextualised neoliberal discourse, through three distinct frames: the dependency, the (non)liability and the austerity frame. Each of these frames reconstructs important dimensions of the crisis by invoking cultural patterns and norms familiar in the Greek context, re-appropriating and structuring them in such a way to address the neoliberal discourse. The image of Greece as dependent has recurrently appeared as a cultural (and political) frame that historically framed the public discourse in Greece. In this case, it is framed in such a way as to legitimate the decision on the bailouts through troika's involvement. Also, the (non)liability frame reflects a long tradition in the Greek political culture, where not assuming responsibility and rather recognising it in the opponents has been a dominant model of political praxis (Vasilopoulou et al., 2014). This frame, on one hand, attempts to disconnect the involved actors from the policies that brought Greece in its current state and, on the other, to connect the involved actors with solving power, legitimating the political system and its decisions. The austerity frame, found also in other studies examining similar issues (e.g. Mylonas, 2012; Tracy, 2012), relates directly to the broader neoliberal discourse, as the austerity measures proposed and implemented are not limited to the field of economic policy, but are extended to a vision of organising the state and society.

These three frames do reflect the contradictions arising between agency, inertia and unaccountability or the tensions of the different ideological positions articulated by the different actors. They also manifest the inconsistencies in the neoliberal discourse addressed by the Greek mainstream media and the involved actors, as it accommodates the elements and particularities of the domestic political and social environment. Within this context, the practices of statism, populism and clientelism, endemic in the Greek state (Featherstone, 2011; Vasilopoulou et al., 2014), are still incorporated, not necessarily fully or successfully, in the neoliberal discourse. This is indicated by the finding that the solutions proposed are not always in accordance with the reasons that are perceived as crisis-generators. For example, the public sector's size or the salaries' and pensions' levels are not acknowledged as causes of the financial breakdown. Still, their slash is projected as a major solution to the country's economic deadlock.

The representations of the financial crisis in the newspapers studied largely echo the neoliberal voices, without, however, associating the austerity policies with the economic system, as if the crisis in Greece is not created and nurtured in specific economic and political conditions. The causes, solutions, effects and actors of the crisis appear largely disconnected from the broader structures and context that create them and which they affect – even when structural elements of the crisis are present (see also Riaz et al., 2011; Tracy, 2012). Additionally, both the variety of causes, solutions and effects and the number of related cases, accommodated in the discourse about the crisis and the bailouts, gradually shrink. This might not come as a surprise, since, as relevant studies have shown (e.g. Motta and Baden, 2013), the discourse over an issue often shrinks as some of its

constituents become gradually ‘consolidated shared knowledge’ and are not repeated in the news. However, in this case, not only the crisis-generators and the solutions proposed and implemented are increasingly under-presented, but also the effects of these conditions and measures are barely visible, especially in the third period when the bailouts are presented as an inevitable reality, while the crisis is accentuated and affects deeply all sectors of the economy and society. Alternative voices, when included in the discussion, are framed within a blame context (Tittle, 2012), implying that they threaten the bailouts’ and, therefore, the country’s future. Both the discrepancies between proposed solutions and identified causes and the waning appearance of the crisis determinants probably reflect, to a certain degree, the dominance of institutional actors in the news as sources and as frame-providers.

Admittedly, as the research focuses on mainstream elite media, the possibilities of finding alternative framings of the crisis are rather weak. However, the purpose of the study was to examine how mainstream media that reach a broad audience frame and construct the crisis reality. These media organisations are in the privileged position ‘to address as validated institutions the major issues of the Greek society’ (Doudaki, 2015: 14), a power position that alternative media do not hold. This does not mean that diverging positions and critique, at times even harsh, are not expressed in the mainstream media. Furthermore, the hegemonic discourse itself is not free from tensions and contradictions. However, the dominant voices expressed in these media do align with the neoliberal ideology and vision, and their critique tends to be oriented towards persons, or isolated policies, while the capitalist system and structures are left unchallenged.

Throughout this analysis, it was elaborated how the discourse on the crisis was crafted by the media studied, not only through the identification of specific frames but also of the discourse they articulate and support at the ideological level. The frames of dependency, (non)liability and austerity, through which the discourse over the crisis is largely reconstructed, re-appropriate and accommodate, as clusters of proposed meanings, widely recognisable narratives and cultural motifs (Entman, 1993; Reese, 2010), to address the neoliberal discourse, as it is expressed in crisis-stricken Greece. This appropriation assists the frames in strengthening the hegemonic discourse over the necessity and inescapability of the bailout policies. While distinct and self-contained, the identified frames contribute to the ‘masterframe’ (Benford and Snow, 2000; Gerhards and Rucht, 1992) of the neoliberal vision of the crisis, helping to establish a wider discursive hegemony of the neoliberal ideology.

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Notes

1. The research also included sources, quotes, rhetorical devices and main ideas, the findings of which are not included in this analysis.
2. The newspapers’ online archives were searched with the keywords ‘memorandum’, ‘loan agreement’ and ‘bailout package’ to extract all possible stories related to the topic, within the three research periods. In all, 5982 stories were collected. As the research focused on *neutral* accounts of event-reporting, the sample was cleaned from opinion articles, interviews,

features and editorials, reducing the total number of items to 2336. The period with the lowest number of items was used as a yardstick, to select, with systematic random sampling, 576 items in total – 96 items from each period and medium.

3. For Frey et al. (2000) correlation coefficients exceeding the level of .70 and for Ellis (1994) the levels of .75–.80 indicate high reliability.
4. Non-institutional sources range only from 0.5% to 1.6% in the three periods of study.
5. The number of homeless people increased by 25% over a period of 2 years (European Commission, 2012), and one-third of the population (34.6%) in 2012 was at risk of poverty or social exclusion (Eurostat, 2014).

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