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# **Discursive power in the global political economy of agriculture and food: the case of the Bayer-Monsanto merger**

Martin Rechsteiner  
MSc International Relations

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rechsteiner.martin@gmail.com

Noragric  
Department of International Environment and Development Studies  
The Faculty of Landscape and Society  
P.O. Box 5003  
N-1432 Ås  
Norway  
Tel.: +47 67 23 00 00  
Internet: <https://www.nmbu.no/fakultet/landsam/institutt/noragric>

# Declaration

I, Martin Rechsteiner, declare that this thesis is a result of my research investigations and findings. Sources of information other than my own have been acknowledged and a reference list has been appended. This work has not been previously submitted to any other university for award of any type of academic degree.

Signature .....

Date .....

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# Abstract

Several mergers of big and powerful companies have led to a concentration in the global seed- and agrochemical market to currently four big players. Public concerns about consequences for food security, the environment, or innovation in the market arose over this. Thus, the mergers were met with broad opposition, mainly from civil society, when they were announced. The companies, on the other hand, tried to reach the merger at as little cost and with as little interference as possible. During such struggles, different forms of power exerted by different actors are at play and influence the outcome. So far, very little research has examined the discursive power relations in the agrichemical merger context. This study explores what role discursive power relations in Europe played in the specific example of the Bayer-Monsanto merger. A critical discourse analysis (Fairclough) is conducted on press releases from both the merger opponents and the two merger companies, Bayer and Monsanto. Discourses and frames are identified and extracted, and their power is defined through reflection on prevalent social practices and norms. The study concludes that the discursive power relations played a relatively marginal role in the outcome of the Bayer-Monsanto merger itself. For different reasons, the opponents did not manage to discursively trigger the necessary social change and action required to achieve a change in the currently existing agrochem merger regulations in Europe. However, there are strong indications that the discursive practices of the opponents will influence the agrochem market in Europe in the longer term.

**Keywords:** discourse, discursive power, framing, politics, market, transnational corporations, power relations, food security, food sovereignty, seeds, agriculture, critical discourse analysis

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# 1 Introduction

There is no doubt. Billion-dollar companies such as the agrochemical corporations Bayer and Monsanto are powerful by default: They dispose of massive funds and financial assets, which enables them not only to buy into other businesses, processes, or competence if needed. It also provides them with a voice that is heard by decision-makers, as these companies are also taxpayers and employers. All of these aspects – financial funds, structural power, market control, etc. – can be called *material* sources of power (Fuchs & Glaab, 2011, pp.730-731). In 2018, Bayer was able to extend its material power drastically: By merging with its competitor Monsanto, it gained control over Monsanto's global seed business and agrochemical market share. This big merger has not been the first one in the agrochemical- and seed sector: Together with the merger of ChemChina and Syngenta in 2017, “the big six” in seed became the “big four” within a couple of years. This means that now, four big companies, namely Bayer-Monsanto, DowDuPont/Cortvea, ChemChina-Syngenta, and BASF, are now dominating many segments of the agrochem- and seed markets. As an example, three of these merged companies currently control 60% of the world’s seed market (The Genetic Literacy Project, 2017). This means that only three companies and their business potentially have a significant influence on what farmers grow and eventually, what people eat, and to what price. Which, for them, again, means a lot of power and responsibility.

As it is known, these mergers generated much public controversy. When Monsanto and Bayer announced their merger plans in 2016, for instance, people worldwide went to the streets to express their displeasure (e.g. Radionova, 2016). And within just two months after the European Commission announced the receipt of the official merger application by Bayer, Commissioner Margarethe Vestager felt urged to reply to the over 55’000 petition emails, letters, and postcards the authority had received, let alone the vast number of critical tweets and other social media posts (Vestager, 2017). This shows that the concentration of power in the seed- and agrochem<sup>1</sup> market on fewer and fewer actors has become increasingly unpopular among the broader public (e.g. ETC group, 2016; Hubbard, 2019; Public Eye, [2018]). It stokes fears of dependence, control, and higher prices. Fears from these companies rather being interested in doing business than making sure that people, especially in developing countries, can grow healthy and affordable food. And fears of these companies now being even more powerful.

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<sup>1</sup> For convenience reasons, this work uses the term agrochem (agrochemical) to cover all the fields the merger companies are active in, including seeds, agrifood, biotech, etc. Exceptions will be specified.



Researchers all over the world observe these mergers with concern. They express worries about an imminent lack of innovation, a rise in prices, or a limited choice of products on the seed market (e.g. Clapp, 2018; Funk, 2019; Maisashvili et al., 2016; OECD, 2018). Others, such as Folke et al. (2019, pp.1399-1400), warn against the negative environmental impacts of the concentration on the agrochemical- and seed markets. The business model of big agrochem corporations such as Bayer/Monsanto rests upon genetically changed seeds which allow or even require the use of herbicide and pesticides from the same companies (Clapp, 2018, p.16). This leads to the use of more toxic chemicals in the fields, which, for instance, end up in the hydrologic cycle. Also, more monocultures at the cost of biodiversity are the result.

Now, one could argue that with all their material power, it was easy for the big companies to prevail over this resistance and critics. Critics, which consist of civil society organizations and researchers, certainly do not have the same material power at their disposal. As we know, the mergers indeed were approved by the responsible authorities – lastly, the Bayer-Monsanto merger in 2018 by numerous national (e.g. The United States Department of Justice, 2018) and the necessary international (e.g. European Union, 2018a) administrations.

However, history shows that it does not always have to go the merger way. An illustrative example where the agrochem companies were less successful and authorities put up stricter rules is the debate about GM food (genetically modified food) in Europe. For more than two decades, the EU has been strictly regulating this market, to the great displeasure of the agrochem companies (Fröndhoff, 2018). But how could the opponents, consisting of similar groups as in the merger debate, win over the billion-dollar corporations that hold vast sources of material power? The answer is what Glaab & Fuchs (2011) call the other significant source of power: the *ideational* or, *discursive* one. Research has shown that discursive power relations played a major role in the debate about gen manipulated plants and food in Europe. Critical media reports and narratives warning about health risks significantly contributed to the ban that has been in place until today. (Falkner, 2009; Williams, 2009).

This raises the question about the role of discursive power in the merger processes. What are its differences from the GM debate in Europe? Why did the merger processes result in favor of the companies despite the great contestation by the opponents? Why could the opponents not stop them by using discursive sources of power? Interestingly, contrary to the GM debate,

discursive power relations seem not to have been investigated in-depth when it comes to the merger phenomenon. The role of discursive power is acknowledged and briefly described in the current research literature (e.g. Clapp, 2018; Clapp, 2021b), but a thorough analysis investigating the complex role that discursive power plays in the merger process has been missing so far.

## **1.1 Purpose and aim of this study**

This work sets out to analyze discourses around these mergers further in-depth. It follows the questions of what discourses were at play in the debate around the latest wave of mergers between multinational agrochem corporations. And how these discourses influenced the outcome and to what extent.

In order to investigate this, this study aims to analyze the discourses around the most recent mega-merger in the agrochem business: Bayer and Monsanto. This case seems to be suitable for such an analysis because it was highly controversial, it is well documented and relevant in the field – this merger, worth 66 billion USD, was not only the biggest ever done by a German company (Weiss & Roumeliotis, 2016), it also made Bayer to the worldwide largest provider of seeds and agrochemicals when it was completed in 2018 (Tagesschau, 2018). In the context of the GM debate, this study will be conducted with a focus on Europe.

In this very case, results may contribute to an explanation of why the opponents were not able to prevent the merger in Europe. Looking at the bigger picture, this analysis may be useful to explain how respectively, with what frames and other means, the agrochem companies were able to create and maintain dominance in the merger discourse. This study could contribute to questions of how actors in the agrochem sector use discursive power, what role it plays in the GPE (Global Political Economy) of seeds and what the obstacles are for both the merger companies and their opponents. With this, the researcher hopes to address a gap currently existing in research literature and thus provide a piece to the general puzzle of power relations in the GPE of seeds.

## **1.2 Research question**

The issues mentioned above lead to the following research question:

### ***What role did discursive power play in the outcome of the Bayer-Monsanto merger?***

This thesis will formulate adequate sub-questions that will be necessary to answer in order to address the research question above in chapter 3.2.

## **1.3 Methodology and research design**

This work is designed as a case study where the merger of Monsanto and Bayer is taken as an exemplifying case (Bryman, 2016, pp.62-63). The result gained from this study shall then provide a piece to the puzzle of revealing power relations in the GPE of seeds. Thus, this approach will be inductive (Bryman, 2016, p.64) and qualitative. In order to study the merger discourse, this work will look at press releases by Bayer and Monsanto thematizing the merger as well as at press releases by the merger opponents about this topic. The opponents consist mainly of civil society groups or political parties – for this thesis, the “biggest” ones were chosen, among them The Greens Europe, Via Campesina, Avaaz, or NRDC. The releases stem from a period between the announcement of the merger in 2016 and its completion in 2018. With its selection of the press releases, this thesis follows an approach that Bryman calls purposive sampling (2016, p.410) as it is designed to answer the (sub-) research questions. Critical Discourse Analysis (CDA), namely Fairclough’s three-dimensional model, will be applied to the press releases. It will be used to deconstruct discourses and reveal power relations by looking at the framings of each of the two parties, which structures they maintain by using discourses as well as which ideologies are represented, and what social practices. By revealing power relations, frames, and ideologies, this work aims to show and “document” how and to what extent discursive power mechanisms may have or have not influenced the outcome of the merger.

## **1.4 Outline**

The following chapter 2 will present the current state of research on discursive power in connection to the mergers in the agrochem business. Furthermore, concepts relevant to this work will be defined. The chapter ends with the formulation of a research gap intended to be addressed by this work. The following chapter 3 will introduce the research design and methods used to conduct this study. Furthermore, a critical reflection on the methods is provided. The subsequent 4 chapter then contains an in-depth analysis of the research material as described in chapter 3. After, in chapter 5, the findings of the analysis will be looked at and

summarized; they will be interpreted and discussed. Finally, in chapter 6, a conclusion is drawn, a critical reflection on this work provided and suggestions for further research made.

## 2 Literature review

Before starting with the research, a literature review in this chapter will dive deeper into the topic, provide background information, and explain how certain concepts are used and understood in this study. In the end, this review will identify a research gap that builds the basis for this work.

### 2.1 A liberal-capitalist world system

In order to conduct a case study with generalizable results, it makes sense to first situate it in an overarching real-world analytical context (Yin, 2013, p.321). This work takes the stance that, at least the Western World, is currently living under a liberal-capitalist world order. A world order which promotes (neo-)liberal internationalism, economic liberalism, and open markets (Lake et al., 2021; Norrlof et al., 2020). Rodrik summarizes a similar world system under the term “Capitalism 2.1” (2009, pp.186-187). Also, Wallerstein (2004) defines the modern world system as a “capitalist world economy” (p.24), with capitalism being defined as “the *endless* accumulation of capital” (ibid) – or, in other words, a system that is characterized by wage labor, private property, competitive markets, and capital accumulation (Wallerstein, 1992). While not everyone follows the mainly critical approach of Wallerstein’s work towards capitalism, his general description of it may be less contested: Most democracies in the Western world rely on a system of economic growth. There is a broad consensus in this system that private actors such as corporations can or even should be growth-minded in general. In these states, whole systems, from housing to retirement planning, often rely respectively depend on a growing economy. Politics usually exerts a regulative function and, simultaneously, tries to create conditions to make capitalism and markets thrive and sets boundaries to protect what is seen as a greater good (Britannica, s.a.-b). Examples of this can be antitrust laws (for a functioning market) or restricted sales conditions or bans, for example for alcohol or weapons (for public health or safety). There are, however, differences between culture, systems, states, and authorities in the Western World, starting, for example with the definition of what counts as a greater good. An example of this are the fundamentally different regulations of the market for firearms in the US and Europe.

A typical product of a liberal-capitalist system as described in the section above are the big mergers such as the case of Bayer/Monsanto. Mergers minimize the number of players in the market and bring companies closer to what they, according to Wallerstein, prefer: a monopoly or at least oligopolies (2004, p.26). This enables them to create "a relatively wide margin between the costs of production and the sales price, and thus realize high rates of profit" (ibid). Clapp (2021b) argues that concentrated firms in the agrochem sector "can shape markets, shape technology, and innovation agendas, and shape policy and governance frameworks" and are thus potentially able to "undermine key goals for food systems" (p.404). The reason corporations such as Bayer are striving for more and more power is "to expand their market share and deliver higher returns to their shareholders" (ibid). Especially the latter, Clapp takes up in different articles under the term "financialization". Financialization is an increasing phenomenon in the agri-food sector: Capital and investment are flowing into the seed/agrochem/food market, changing the global food system – mainly to the disadvantage of the common people and especially the poor (e.g. Clapp & Isakson, 2018; Clapp, 2019).

## **2.2 The agrochem mergers in academic literature**

The merger processes in the agrochem market and their effects are observed, reviewed, and analyzed thoroughly by GPE scholars. Many conclude with the result, that the practice of big agrochem/seed firms swallowing each other comes with mainly negative effects on society, the environment, and the global food system. Maisashvili et al. (2016) for instance show that mergers lead to higher seed prices on the market which is to the disadvantage of farmers but also the consumers since it leads to an increase of food prices. For the Bayer-Monsanto merger, Maisahsvili et al. (2016) project an increase of 18,2% percent for cotton seeds (p.7), while the prices for corn and soybeans were predicted to raise several percent after the Dow-Dupont merger (p.6). Raising seed prices does not only affect farmers' decisions about what to grow, but they also increase the final price of the end products. In the case of vegetables or crops, this comes with great consequences for food security matters (Duncan & Claeys, 2018). The fact that such firms and their economic strategies eventually "decide" over what people eat, or, whether they will be able to afford food at all, is an inconvenient thought for many (Bonny, 2017, p.21). The decision or influence over this comes with immense power and responsibility, which should not lay purely in the hands of such companies is an often-drawn conclusion in studies (e.g. Clapp, 2021b; Mooney, 2017; OECD, 2018).

Another, related concern uttered in the academic literature about mergers in the agrochem sector are concerns regarding innovation and seed variety: The shrinking number of actors in the agrochem market automatically leads to a lower competition rate which curbs the need of inventing new, better products (Clapp, 2021b). When investing in innovation, such companies often take narrow pathways that privilege high-tech and relatively high-cost proprietary technologies instead of accessible and less capital-intensive ones which could be taken over and developed by others (ibid). This again leaves small and medium enterprises, let alone smallholders, completely dependent on the merger firms because of the complexity of the products, patents held by the big companies, and license agreements (Bonny, 2017, p.17). Also, in the longer run, the variety of seeds (and agrochem products in general) available on the market will be influenced by this. There are suggestions that already from 1903 until 1983, 93% of the variety of our food seeds were lost (Wilson, 2012). The recent, rapid concentration on the market exacerbates this situation even more drastically as fewer firms are capable of investing in research sufficient to develop new seed varieties (Maisashvili et al., 2016, p.2).

Furthermore, there are environmental concerns about mergers expressed in the literature. Often, seeds sold by the big merger companies request the use of herbicides and other chemicals in the field. More specifically, Clapp (2018, pp.19-20; 2021a) for instance raises concerns about the effects of the potentially carcinogenic herbicide Roundup, developed by Monsanto and now sold by Bayer, ending up in the groundwater, soil, and air. Another example is the study by Hallmann et al. (2017) which finds that 75% of flying insects have disappeared since 1990 in Germany with yet unknown consequences for the ecosystem and the reason for that being agriculture. Researchers link the use of agrochemicals directly to increased mortality of insects, for instance, bees (Siviter et al., 2021). Furthermore, agrochemicals such as pesticides and fertilizers have been linked to environmental hazards, including global warming, surface and groundwater contamination, marine eutrophication, and stratospheric ozone depletion (Folke et al., 2019, p.1399). Also, with their business models, the merger companies are suspected to force farmers into monocultural farming at the cost of biodiversity (p.1398, 1399).

Most of the problems detected in the big merger companies in this chapter so far root in one aspect described by Clapp (2018, pp.16-17): Their business model of selling modified seeds that need to be treated with chemicals produced by the very same firm. This consolidated, specialized combination of chemical- and agroindustry not only prevents the entrance of new

actors in the market but also hampers innovation done by others than the firms already in business, it creates dependencies of customers and increases prices. The processes and technologies, the mutual adjustment of seeds, and the related chemicals are usually based on several years of research and reach a high level of complexity which, additionally, is patented. This means it cannot be reconstructed by others, it has to be *bought*. The result of this are the mergers we currently see. A way out of this situation and away from this business model seems to be difficult to find.

According to Clapp (2018, pp.23-24), another difficulty are weak and fragmented regulatory frameworks: The lack of a global institution that oversees mergers and acquisitions (M&As) on a global scale leaves single states to take up this function when companies are headquartered on their territory – whereby these states mainly care about the potential effects of the mergers on their own territory. Market changes, environmental damages, or social impacts such mergers often bring to other countries where the companies are active as well, are not considered. Furthermore, it is mostly only market competition- and trust authorities that decide if and under which conditions firms such as Bayer and Monsanto are allowed to merge. In the case of Bayer/Monsanto, it was, for instance, the antitrust divisions of the U.S. Department of Justice and of the European Commission that decided on the merger (Douglas, 2018; Vestager, 2017). Since these authorities are not tasked with taking social or environmental aspects of mergers into account, this system falls short of evaluating the real extent of such mergers, according to Clapp (2018). Therefore, she advocates for reforms which, however, face difficulties since “corporate agribusiness actors have considerable power to block stronger governance of this issue, and the complex drivers of concentration disconnect global causes from local impacts in ways that inhibit public demands for reform” (p.27).

Critique comes from law experts as well, such as from The American Antitrust Institute (2018) or Douglas (2018), for instance. They see the Monsanto-Bayer merger as a possible breach of anti-trust laws both in the EU and in the US while the EU commissioner defends their decision of approval (European Union, 2018b). Also, critics can be found in business media – many authors are unsure about the economic sense of this merger for Bayer, as it now is not only responsible for Monsanto’s numerous expensive lawsuits, but also has to deal with the rather difficult image Monsanto had (e.g. Industry Europe, 2019). By the End of 2021, Bayer still seemed to struggle with the economical aftermath of the Monsanto takeover (Burger, 2021).

However, there are a few scholars who also find positive effects of the consolidation of the agrochem market or question the negative points mentioned so far: Deconinck (2020) for example queries whether mergers per se lead to an increase in costs of products and to a decrease of innovation. He refers to a lack of available data in order to prove these points. Manne & Stout suggest that only big firms such as the merger companies are able to fund the expensive research and development processes that are necessary to achieve fundamental breakthroughs (2017, p.27). In line with what companies such as Monsanto and Bayer say, they argue that innovations made by the firms have led to better crop yields, reduced chemical pesticide use, and increased farmer profits (ibid). They state that “a merger like Bayer-Monsanto, for example, would combine Monsanto’s specialized seed development capabilities with Bayer’s chemical R&D and distribution strengths, and it would enable each of these to improve in tandem with the other. Paired with an expanded focus on data platforms, the combined company would be positioned to develop a more effective and valuable suite of complementary products to help farmers lower costs, increase yields, and provide digital tools to meet the demands of next-generation farming” (ibid). Also Bhattacharya & Innes who studied the consolidation of the U.S. processed food industry, conclude that “greater concentration promotes new product introductions” and “more new products are associated with more subsequent industry mergers” (2016, p.1374). Despite the processed food industry may not be overall comparable with the agrochem industry, the study can be used to challenge the stance of categorical merger refusal.

### **2.3 The concept of power**

As this study aims to elaborate on the effect of power, it needs to be conceptualized beforehand. Power is a manifold concept with a countless number of different definitions in the literature. The Britannica Dictionary, for instance, lists several different meanings of “power”, from “the ability or right to control people or things”, or “a person or organization that has a lot of control and influence over other people or organizations” to “the right or ability to do something“ (Britannica, s.a.-a).

But rather than providing a definition, this chapter seeks to describe how the effect of power is understood in this study and the role it plays in the GPE of seeds and agrochemicals:

Power is needed to win through against resistance. In the agrochem sector, merger companies and their opponents are in a struggle for power. Depending on the perspective of either



Bayer/Monsanto or the opponents, power was needed to either conduct or prevent the merger. This study draws upon an understanding of the concept respectively the sources and function of power as described by Fuchs & Glaab (2011) which proved to be useful for analysis within the GPE of agrifood. They differ between *material* and *ideational* forms, respectively *sources* of power (pp.730-733). Material sources mean financial means and structural forms of power. Material sources of power entail the financial funds and other material resources actors have at their disposal and their resulting importance in the system. This means, for example, big agrochem corporations such as Bayer are not only able to afford expensive and large-scale PR campaigns, extensive lobbying operations or to buy themselves out of difficult situations. They can also create a certain dependence of decision-makers on them. This means, for instance, a corporation such as Bayer is both a good taxpayer and a provider of jobs which gives it a certain weight on the agenda of (political) decision-makers – or, in other words, structural power in the liberal-capitalist system (see chp. 2.1). Fuchs & Glaab (2011, p.731) argue, that structural material power is omnipotent in the agrifood sector because of its monopolistic and oligopolistic market settings. The recent mergers in the sector, including Bayer-Monsanto, have most likely contributed to an intensification of this situation. However, consumers and customers (who represent, to an extent, the opponents of the mergers) also hold a certain degree of structural power - agrochem companies eventually depend on their demand (Fuchs & Glaab, 2011, p.731). However, this should not be overestimated (ibid) as it is by far more difficult to orchestrate it for targeted intentions. Additionally, the dependence is, in many cases mutual: Due to the monopolistic structure of the market and lacking alternatives, not all the consumers have the possibility to boycott or buy differently. Thus, it can be said, that the material structural sources of power lay mostly with the mergers. Multi-billion-dollar companies such as Bayer easily outweigh their civil society merger opponents when it comes to (financial) funds and the involved structural power.

However, material sources of power are limited in the sense of they have to be translated into (political) influence by drawing upon *ideational* sources of power (Fuchs & Glaab, 2011, p.731). This means that actors who cannot draw upon vast material sources can have the ability to exert more power because of the pairing of material and ideational power. There are several examples of this such as the case of biodiesel production in India (Altenburg, 2011 in Fuchs & Glaab, 2011) or the use of genetically modified crops in Europe (see chp. 2.5.1 below) where financially powerful corporations were not able to enforce their political interests. When using ideational sources of power, actors draw upon “the symbolic meaning

of social practices and institutions in their exercise of power, thereby enabling and constraining behavior and action, while at the same time being constrained by engrained normative structures” (Fuchs & Glaab, 2011, p.731). This means that actors address the normative dimension of issues – and influence it by using discursive power. Or, in other words, to influence the way policies, actors and norms are perceived publicly by framing them in a certain way (see chp. 2.4 and 2.5 below), but by doing so also staying within the bounds of norms and rules. A peaceful demonstration by merger opponents who point out food security concerns in front of the Bayer headquarter may be an example of this. Or a press release with arguments against the merger. The success of such efforts largely depends on the actor’s legitimacy and authority (Fuchs & Glaab, 2011, p.732) – the recipients, which is generally the broad public, need to have trust in the actor and the actor generally has to be credible and perceived to be compliant with certain norms. Examples could be the norms of food security or safety but also the democratic ideals and market logic, which contest each other (ibid). In order to gain legitimacy and authority, actors have to put themselves in a good light – a way to do so chosen by big corporations are PR campaigns and corporate social responsibility (CSR) actions. But to launch such projects, again, money is needed. It becomes evident that material and ideational power always hang together. For instance, PR campaigns, funded by material sources of power, influence discourse and thus ideational sources of power. Also, much material power can lead to public distrust and thus to a weakening of the ideational power: Corporations such as Bayer often suffer from bad image and legitimacy – caused by diverse scandals but also through their capitalist image (Globeone, 2019). But when focusing only on ideational power sources, the case is less clear than with the material sources: The merger companies such as Bayer and Monsanto do not necessarily have an advantage over their opponents which makes it interesting to look at it closer. But in order to do so, an elaboration on discourses and their power is needed:

## **2.4 Discourse, power, and practice**

Discourses and their influence are another extensively described concept, or, phenomenon, in research literature. One rather general definition could be as follows: “Discourse refers to a specific series of representations and practices through which meanings are produced, identities constituted, social relations established, and political and ethical outcomes made more or less possible” (Campbell, 2013, pp.234-235).

Discourses are considered as generating meaning and interpretations which not only influence daily life but also the worldwide political arena and its power relations. In the writings of French philosopher Michel Foucault, this is discussed in detail. In short, he describes discourses as “systems of thoughts composed of ideas, attitudes, courses of action, beliefs, and practices that systematically construct the subjects and the worlds of which they speak” (Lessa, 2005, p.285). This means that discourses define and reproduce what is considered current truth and reality, as well as what is discussed about and who is authorized to speak (Foucault, 1972). As a result, discourses establish who has the legitimation to "create" knowledge. This is crucial because knowledge and power are intertwined; as Foucault argues, power is based on knowledge, but simultaneously, also creates and shapes it. This means that the rulers over discourse, the ones owning the prerogative of interpretation and the ones able to produce knowledge, they are also the ones “deciding” about what is perceived as false or true, good or bad, just or unjust (ibid). This ability is an utterly effective source of ideational power (see previous chp. above), as the actions of the ones holding it will be perceived as “right”, “justified” and thus shared and followed by the target group respectively the public. In the merger case, PR campaigns, press releases, and events or published studies serve the attempt of each side to influence the discourses linked to the merger in their way or to gain interpretational sovereignty in them.

In connection to what was described earlier in this work in chp. 2.1 about capitalism and liberalism, Fairclough detects the influence of a so-called marketization of discourse on social practices (Fairclough, 1993; Fairclough, 2013, p.14 & 91) - a social development whereby market discourses colonize the discursive practice of public institutions. It seems that business actors’ political authority has benefited from a public change in attitudes toward market actors and increasing public confidence in their problem-solving ability since the rise of neoliberalism (Fuchs, 2007 in; Fuchs & Glaab, 2011, p.732). As an example, it has become “common sense” (Fairclough, 2015, p.107) to talk about and treat, for instance, healthcare services of a hospital like goods and patients like customers (Jørgensen & Phillips, 2002, p.72). Looking at the phenomenon Clapp calls the “financialization of the agrifood sector” (2014; 2018, p.26), there is, as described in chp. 2.1 above, evidence that a similar trend has become apparent in the agrochem business and the global food regime within the past decades: financial actors, often more driven by profit than by the greater good, have woven themselves into these systems.

Ideally for an actor, its messages and goals become common sense, norm, or even an ideology in the sense of the example above where the fact that corporations strive for profit maximization in the agrifood sector is often not questioned any further: “Of course, corporations want to make money. This is how it works. Why should it be different in the agrifood sector?”, might be what many thought when they heard about the planned Bayer-Monsanto merger.

According to Fairclough, institutional practices which people draw upon without thinking often embody assumptions that directly or indirectly legitimize existing power relations (2015, p.64). Ideological power, the power to project one’s practices as universal and ‘common sense’, is a significant complement to economic and political power - and it is exercised in discourse (ibid). An example of this will be provided in the analysis later in this work: there are efforts by the Bayer and Monsanto to establish narratives that their planned merger and their actions, in general, are not only about money-making but as much about ensuring food security and protecting the environment and thus fit their actions in into the ideology of being “good”.

This means discourses do not only help to construct social identities and relations and systems of knowledge and meaning. Discourses are also a form of social practice which both constitutes the social world and is constituted by other social practices (Jørgensen & Phillips, 2002, p.61). As a social practice, discourse is in a dialectical relationship with other social dimensions. It does not just contribute to the shaping and reshaping of social structures, but also reflects them (ibid). Thus, language-as-discourse is both a form of action through which people can change the world and a form of action which is socially and historically situated and in a dialectical relationship with other aspects of the social (Jørgensen & Phillips, 2002, p.62).

## **2.5 Framing**

Framing will play a big role in the analysis of this work which looks at press releases (see chp. 3.3). Frames can be defined as patterns of interpretation that can be identified in all phases of mass media communication processes (public relations, press releases, journalism, media content, media impact). Frames have comparable functions on all these levels: they structure information in the form of abstract, topic-independent patterns of interpretation, which reduce complexity and guide the selection of new information (Dahinden, 2006, p.193). This means framing can be understood as communicating about a topic respectively

approaching a discourse from a certain angle with respective arguments and interpretations. Often, frames are used to legitimize action (Benford & Snow, 2000, p.614). By using frames, actors draw upon different discourses and texts. Thus, framing is part of what Fairclough calls interdiscursivity and intertextuality which are used to maintain ideology and induce action (s. chp. 3.1.1, in this work, paragraph *Dimension 2*). Or, as Klandermans, puts it: "The social construction of collective action frames" involves "public discourse, that is, the interface of media discourse and interpersonal interaction; persuasive communication during mobilization campaigns by movement organizations, their opponents and countermovement organizations and consciousness-raising during episodes of collective action" (1997, p.45).

### **2.5.1 When framing goes right: the opponents and the GM debate in Europe**

In order to highlight the importance of discursive power and as well as of the purpose of this research, this chapter takes a little digression to a topic which is related to the mergers: The debate about genetically modified (GM) seeds. The actors are similar: The big agrochem companies on the one side, advocating GM seeds, and civil society and farmers on the other. Again, the billion-dollar companies promoting their GM seeds clearly outweigh the opponents at the material level of power. However, and contrary to the merger cases, the companies have been facing big difficulties with their plan of widely introducing GM seeds, especially in Europe (Fröndhoff, 2018), where consumers have been rejecting it since it became available in 1996 (Falkner, 2009, p.225). This puts the ideational, respectively discursive level of power into focus.

Attar & Genus (2014) identify different discourses/themes that were used in the GM debate and framed differently by both sides: economy, environment, food security, food safety, and technology. There, the firms usually argued mainly rationally, the opponents emotionally (ibid). Williams (2009) detects two major themes taken up by the companies to argue for GM seeds: environment and food security. However, this has obviously not helped much so far, at least not in Europe.

Falkner (2009) sees several reasons for this: The introduction of GM food happened to be in a time when several food scares such as BSE (also known as the cow disease) hit the branch, especially the food retailers. At the same time, the EU passed laws that obliged sellers to label products which GM content. The result was that retailers frightened the customer reactions to this as well as a general loss of reputation of their food safety which led to their decision to completely refrain from selling GM products. Further pressure and calls for boycotts by

European activist groups against GM food and retailers who sold them did the rest and even contributed to the situation of retailer corporations actively distancing themselves and even fighting the introduction of GM products. This was preceded by “Frankenstein food” headlines of media articles about GM products which had laid the fundament for the retailers’ fears of the customers. The opponents successfully framed GM food as a new, unresearched technology that poses a potential threat to the health of the consumer. Together with other aspects that significantly weakened the big agrochem firms’ pro-GM-position such as debilitating competition among each other as well as the resistance of farmers to plant such crops (which was to a certain extent also caused by the “Frankenstein”-headlines in the news), the European public rejection of GM crops also spilled over to non-food segments such as cotton. However, to a lower extent, since production and procession of cotton mainly take place outside of Europe and since health concerns do not apply the same way as it is not food.

This suggests that the opponents won the discursive battle over GM seeds with the result of the latter still widely being ostracized in Europe. In the meanwhile, there have been ongoing efforts by the agrochem companies to gain public approval for GM seeds, mainly by attempts to re-frame the topic: On the one hand, they stress the aspect of increased food security in developing countries as well as benefits for the environment (Glover, 2010; Williams, 2009). However, with little success in Europe so far. The case of GM shows that discursive power can turn the tables in the David-against-Goliath game of the civil society groups against the billion-dollar agrochem corporations.

## **2.6 Research gap**

The chapter above has offered a glimpse of what social protest (or the sheer fear from them) can bring about in the agrochem market. In this regard, this literature review found that the GM topic is already well-researched: Frames and functions of discourses are investigated, mechanisms and causes seem to be generally revealed by research literature.

However, things seem to look different when it comes to the merger phenomenon in the agrochem market. As laid out at the beginning of this chapter, the (potential) effects of mergers in the agrochem business on the market, the environment, food security, and the economy have been studied thoroughly by GPE scholars. Regarding the fact that these effects are mostly negative, this leads to the question of why the mergers are not prevented by the authorities. As with the GM debate, the answer could lay in discursive power relations.

However, there seem to be few to no studies about the role, effects, and mechanisms of discursive (or ideational-) power in the merger processes. Indeed, the presence of discursive power in merger processes in the GPE of seeds and agrochemical products is recognized and mentioned in the literature. Clapp (2018) or Freidberg (2020) for instance, attest the merger companies much discursive power and acknowledge the fact that it plays a certain role in the process. However, there seem to be hardly any examples of deeper investigation and elaboration on this topic. This is insofar interesting as discursive power seems to have played a pivotal role in the GM case.

Thus, this work aims to elaborate on the discursive power dimension of mergers. In particular, it chooses to study the case of Monsanto which merged into Bayer in 2018. By looking at public communication by the actors involved, this study looks at the frames used, the correlation between discursive and social practice, as well as at ideology. This should reveal discursive power relations and mechanisms existing in the merger process, lead to a better understanding of them and show with what effect they were used by the actors involved. Especially with the outcome of the GM debate in mind, a deeper investigation of this puzzle seems to be of relevance, as an understanding of the discursive power dimension could contribute to a better understanding of merger processes in the agrochem sector. And, more specifically, it could provide answers to the question about why the opponents have been successful in the GM debate, but not in the merger one. The results may serve as a foundation for further in-depth studies to build upon.

### **3 Methodology and research design**

As laid out in the introduction, this study takes the recent merger of Bayer and Monsanto as an exemplifying case (Bryman, 2016, pp.62-63). It is meant to exemplify a broader category of which it is a member - namely merger cases in the agrochem - and seed sector.

Furthermore, it allows the researcher “to examine key social processes” (ibid) - processes such as power mechanisms in a merger discourse.

According to Yin & Campbell (2018, p.36), case study research allows the researcher “to focus in-depth on a ‘case’ and to retain a holistic and real-world perspective” (p.36). It is especially recommendable if the investigation aims to study, understand and explain a circumstance or phenomenon in its real-world context (p.50). All of this fits well with the

intentions and the approach of this study. The Bayer/Monsanto merger indeed poses such a complex phenomenon which will be investigated in this study. It shall reveal how each party draws upon the merger topic and provide an analysis of the outcome of the whole case from a discursive point of view. More generally, the result gained from this study is supposed to provide a piece to the puzzle of revealing power relations in the GPE of seeds. Thus, this approach is inductive and qualitative (Bryman, 2016, p.64). The core tool of analysis in this work will be Critical Discourse Analysis.

### **3.1 Critical Discourse Analysis (CDA)**

Critical Discourse Analysis cannot be counted as a research method in the classical sense, it is rather a form of analysis (Molteberg, [2020]), based on theoretical assumptions. It is an approach “that sheds light on the linguistic-discursive dimension of social and cultural phenomena and processes of change” (Jørgensen & Phillips, 2002, p.61). Also, it “emphasizes the role of language as a power resource that is related to ideology and socio-cultural change” (Bryman, 2016, p.540).

The mergers in the agrochem sector can be seen as such changes. Their linguistic-discursive dimension shall be explored in this work with a focus on the language as a creator, carrier, and indicator of power. This makes CDA a suitable analysis tool for this work: It critically examines discourses that are reflectors of social structures. Thereby, CDA sees discourse in a co-constitutive relationship with social practices, which again construct representations of the world, social subjects, and social relations including power relations (Jørgensen & Phillips, 2002, p.63).

In particular, CDA “aims to systematically explore often opaque relationships of causality and determination between (a) discursive practices, events and texts, and (b) wider social and cultural structures, relations and processes; to investigate how such practices, events, and texts arise out of and are ideologically shaped by relations of power and struggles over power and to explore how the opacity of these relationships between discourse and society is itself a factor securing power and hegemony” (Fairclough, 2013, p.93). For the case of this work, this means that the power mechanisms in the merger discourse are rather hidden and untransparent - but CDA reveals them by looking at who draws on which discourses, which discursive and social practices appear, and how they are talked about by whom.



With Critical Discourse Analysis, “critically” can be understood following a Marxist tradition (Jørgensen & Phillips, 2002, p.63). It refers to the fact that CDA aims to reveal the role of discursive practice in the maintenance of the social world including those social relations that involve unequal relations of power. It thereby takes into account actors’ ideology and rests upon the assumption that discursive practices are used to further the interest of particular social groups and exert power over others. Eventually, CDA aims “to contribute to a social change along the lines of more equal power relations in communications processes and society in general.” (p.64). Thus, it has to be pointed out that CDA does not understand itself as politically neutral such as objectivist social science. It rather takes the side of oppressed social groups and aims to uncover the role of discursive practice in the maintenance of unequal power relations.

### **3.1.1 Fairclough’s (2013) three-dimensional model**

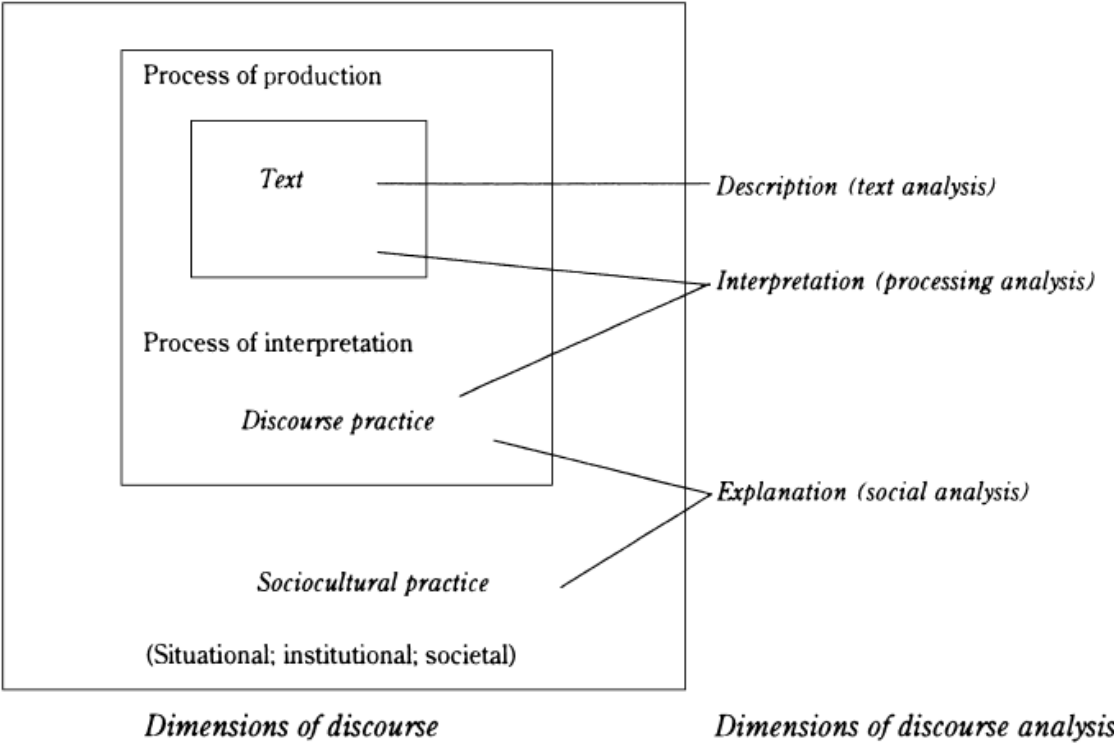
According to Jørgensen & Phillips, Fairclough’s three-dimensional model is, among all the CDA approaches, “the most developed theory and method for research in communication, culture, and society” (2002, p.60). Fairclough counts as one of the founders of CDA in the 1980ies and he has constantly developed and refined his approach since (Huckin et al., 2012).

Fairclough argues that textual analysis as such is not enough to reveal the mechanisms behind it and the power connected to it – rather, language has to be analyzed as a social practice through the lens of discourse (Jørgensen & Phillips, 2002, p.66). He states that every communicative event (such as a press release, for instance), functions as a form of social practice with the intention of either reproducing and thus maintaining the current order of discourse or of challenging it with the goal of changing the order (p.70). Challenging the discourses often happens by drawing on them in new ways. But this is limited by power relations (or, as Fairclough calls it, hegemonic struggles) which, among other things, determine the access of different actors to different discourses (Fairclough, 2013, p.95).

Fairclough’s three-dimensional model is able to reveal these power relations by looking at the link between an actor’s attempt to reproduce or challenge a discourse (eg. by press releases) and broader social and cultural developments and structures (Jørgensen & Phillips, 2002, p.78). This makes this model a highly suitable analytical tool for this work.

Fairclough anchors the above-mentioned analytical procedure in three steps, or, more accurately, three dimensions. Less than a step-by-step procedure, the three dimensions lay on

top of each other and are highly related. In other words, it can be seen as an analysis on the micro- meso- and macro level, looking at a text and its features, at its production and distribution circumstances, and at intertextual relations as well as sociocultural practices it both influences and is influenced by (Johnson & McLean, 2020). These three dimensions can be depicted as follows:



Picture 1: Three-dimensional model of critical discourse analysis. Source: Fairclough (2013, p.133)

More in detail, Fairclough’s (2013) three-dimensional model involves the following analytical angles:

*Dimension 1, textual analysis:*

The model suggests linguistic text analysis – which can be conducted on written or spoken language or even on pictures or films. The choice of words and structure of a text can provide clues about the identity, ideology, and intentions of a producer of texts. Therefore, the focus in this dimension of analysis lies on the linguistic features of the text as for example the vocabulary, grammar, syntax, rhetoric, and metaphoric means used. Fairclough suggests analysis based on Michael Halliday’s (2014) functional grammar (in Jørgensen & Phillips, 2002, p.65).

### *Dimension 2, discursive practice:*

This dimension looks at the circumstances under which the text analyzed was produced and is consumed – for instance, which organization or institution produced the text, what the production steps are, what the reason for it being produced could be, and what audience is targeted, etc. By this, it also looks not only at the context laying behind the text but also at which other texts and discourses it draws upon. In other words, it examines both the texts' intertextuality and interdiscursivity. This means, that this dimension also aims to identify the *frames* (see chp. 2.5) applied by the producers of the texts – which is one of the aspects this thesis specifically aims to study.

This dimension tries to identify which discourses the analyzed text is influenced by and, at the same time, how the text influences or changes certain discourses by framing them in a certain way and combining them with other discourses. So, in Fairclough's understanding of CDA, texts, and discourse mechanisms (see above and chp. 2.4), this second dimension aims to bridge the gap between dimension 1 and 3. He sees the relationship between text and social practice being mediated by discursive practice – through discursive practice, texts shape and are shaped by social practice (Jørgensen & Phillips, 2002, p.69). This is why this dimension will play a pivotal role in this work.

### *Dimension 3, social practice and ideology:*

In the third dimension of Fairclough's (2013) analysis, the researcher takes into account the arena of social practices, which the text is embedded in, influenced by, and influencing. Text is not only produced in a discursive context but also in one of social practice. What norms, social orders, assumptions or ideologies, and maybe other, hidden, elements does the text address literally and between the lines? How does the text relate to them and how are they interpreted by the author of the text? By asking these questions, representations of the world from the perspective of a particular interest can be detected – or, in one word, ideologies. According to Jørgensen & Phillips (2002, p.75), ideologic discourses are the ones contributing to the maintenance and transformation of power relations. A collective analysis of social (Dimension 3) and discursive (Dimension 2) practices can reveal power relations and how they correlate. Since it is power that shapes both the social and the discursive, respectively the social and discourse shape each other through power. Thus, this analysis also allows to determine and reveal power relations between the authors of the texts (the mergers and the opponents) and recipients (the public).

Alternatively to Fairclough's three-dimensional model, the articulation model by Chouliaraki & Fairclough (2007) could be used in this study (Jørgensen & Phillips, 2002, p.73). However, it requires all sorts of additional analysis of practice (e.g. economic analysis, political analysis, natural scientific analysis of seeds and agrochemicals). This would exceed the scope of this thesis. Therefore, the three-dimensional model was found to be more suitable.

## **3.2 Sub-research questions**

In order to make the analytical framework presented above more tangible, two sub-research questions have been formulated. They both relate to the second dimension of Fairclough's model as it is the one dimension that is especially focused on in this thesis. The answers to them will be helpful to specifically address the main research question presented in the introduction chapter:

***Sub-RQ1:** Which discourses do Bayer and Monsanto on the one side and the opponents of the merger on the other draw upon in their press releases?*

***Sub-RQ2:** How did Bayer and Monsanto on the one side and the opponents of the merger on the other frame the merger in their press releases?*

## **3.3 Data**

In order to analyze discourse critically, material is needed that potentially depicts discourse with all its facets and in a representative way. For this study, press releases have been chosen to be this material. Press releases are formal, official announcements issued by companies or organizations communicating something new or significant about them, their business, or a speaking event (Wynne, 2016) in order to get attention, make news, and generate publicity (Taipa, 2021). The intention behind a press release is for it to be spread in as many channels and media as possible. Thus, the *eventual* target group is the broad public who is supposed to get the information in the press release. However, to do so, it also has to gain media representatives' attention and thus be appealing to them. In this system, media representatives work as gatekeepers (Lewin, 1943) who let selected information and topics they perceive as important pass through their media. Once passed this gate and by appearing in the media, information is received as more trustworthy and important by the public. This increases the

discursive effectivity of the text. In other words: media releases are, especially when making their way into the classic media, a powerful tool to create credibility and shape discourse.

Companies such as Bayer or Monsanto are aware of this – press releases usually constitute an important measure in their communications and PR plans. They publish several press releases on all kinds of issues and topics every week. Press releases are also popular among the opponents of the merger – the online press-release archives on the webpages of many of them show that they address the media regularly with writings as well.

Press releases are usually not only read by media recipients. Companies and organizations spread their releases on homepages, social media, and at events and use them or excerpts in their daily communication. This makes press releases a communicative allrounder, often summarizing and highlighting what an organization wants to contribute to discourses, respectively a statement about how the organization positions itself in it. Press releases usually are built as appealing and professional as possible in order to be chosen and published by the media. Press releases are supposed to be clear, concise, and understandable. And, eventually, for research, they come with an advantage over recorded material by the researcher such as interviews: There is no transcribing process that could lead to a loss of important features and data (Jørgensen & Phillips, 2002, pp.80-81). All of this makes press releases representative and robust and high-quality data to conduct discourse analysis and as a fundament to answer the questions posed in this thesis.

This thesis follows an approach Bryman calls purposive sampling (2016, p.410) as it is designed to answer to provide answers to the (sub-) research questions. The samples are chosen according to their importance in constructing the object of analysis and their usability to answer the research question (Bryman, 2016, p.540; Phillips & Hardy, 2002, p.75).

So, in this study, press releases that have the merger as a topic have been chosen. As this work looks at how discursive power influenced the outcome of the merger, a time frame from the first time, Monsanto informs about an offer by Bayer (May 2016) until the completion of the merger (Autumn 2018) is considered in this thesis. This work defines this as the time frame, which marks the merger process. The criteria for samples to be chosen were comparably simple: In order to be considered, a press release had to thematize the Bayer-Monsanto merger and it had to stem either from the two merger companies or from an international or American organization that opposes the merger. Additionally, it had to be published within the time frame named above.

As for the opponents of the merger, the civil society members, media sections of their web pages were browsed and requests for press releases about the merger were sent to them by email. For the reason of representativity, especially bigger, more prominent actors have been chosen, totally around 30 actors were found and considered. 12 of them either had a press release about the Bayer-Monsanto merger available on their web pages or they sent a positive reply to the email (see table below). The rest did not answer or stated that they did not have any press releases about it available. Two documents found and used are open letters thematizing the merger, signed by dozens of organizations in Europe (see appendix). It can be argued that they take the function of a press release despite them not being called as such.

Collecting the press releases of Bayer and Monsanto was slightly more complicated. Monsanto merged with Bayer and does not exist anymore, there is no webpage, and, in that sense, no company any longer. And Bayer’s press release archive does not reach back to the years 2016-2018; an email request remained unanswered. Thus, the web archive Wayback Machine had to be consulted. By clicking through the saved 2016-to-2018-versions of both the webpages of Monsanto and Bayer, press releases of that time could be restored manually. This way, 22 press releases thematizing the merger were found for Bayer and 16 for Monsanto. However, in some of the releases, the merger is just thematized in a section, for instance in the quarterly reports. There only the section/paragraph thematizing the merger will be analyzed.

Total press releases found												
Companies		Opponents										
Bayer	Monsanto	AFBF	AVAAZ	CIDSE	CS open letter	Friends of the Earth Europe open letter	The Greens Europe	Via Campesina	We Move Europe	NRDC	Fair Planet	
22	16	1	2	2	1	1	1	1	1	1	1	
<b>Total: 38</b>		<b>Total: 12</b>										

Table 1: Number of press releases by mergers and opponents used in the analysis. Source: own research.

### 3.4 Objectivity, reliability, validity, and limitations

As stated earlier, this work comes as a case study with the aim to produce generalizable results, respectively contributing to solving a puzzle. However, this comes with difficulties. Validity and generalization continue to be challenging aspects in designing and conducting case study evaluations, “especially when the number of cases being studied is limited to a

single case” (Yin, 2013, p.321), which applies to this study. Or, in other words, it is difficult to generalize results on the basis of only one study in a valid way due to missing triangulation possibilities. The fact that this study aims to analyze the *meaning* of texts exacerbates the validity problem since “meaning in texts is created in process of interpretation - texts have several meaning potentials and are open for interpretation” (Jørgensen & Phillips, 2002, p.75). This means it is impossible to assess the “right” meaning of a text because there is none, which poses a fundamental problem in an empirical study. It hampers both the validity and reliability of the study.

However, both the generalization- and the interpretation challenge can be contained to a certain extent by the right choice of qualitative information sources, an adequate research method, logic theories, suitable models and concepts to embed the study and its results in, as well as by checking for plausible rival explanations and triangulating data or methods (Yin, 2013).

Thus, what this study offers can be seen rather as an analytical generalization than a “classical” numeric one with sample-to-population logic. In analytical generalization, the conceptualizations are developed of processes and human experiences through in-depth scrutiny and higher-order abstraction which results in a “rich, contextualized understanding of some aspect of human experience through the intensive study of particular cases” (Polit & Beck, 2010). Eventually, the strongest empirical foundation for these generalizations derives from the close-up, in-depth study of a specific case in its real-world context (Yin, 2013, p.327). This can be seen as the setting that was chosen for this work. And such conditions usually automatically limit the number of cases that can be studied (ibid).

As mentioned further above, CDA and especially Fairclough can suffer from a lack of objectivity, especially when it takes the side of the “oppressed” and wants to induce social change. This is not optimal for objective, empirical studies. However, it can be argued, that this weakness mainly appears in the interpretation of the analysis. CDA may reveal power relations and an imbalance of discursive power between different actors. However, the encouragement to social change does not come with the analysis itself but rather with the interpretation of the results by the researcher and the used theories to do so. This is where the researcher needs to be careful and work without any bias (see also next chapter).

Another weakness of CDA is that it only can analyze what is there. Omissions in texts for instance cannot be captured by the analysis. This is insofar a problem as the act of skipping

text or information can be discursively relevant. Or in other words: Both the choice to provide certain information and the choice *not to do* so can be influential on the discourse and are a possible sign of discursive power. The theory of agenda-setting by McCombs & Shaw (1972), for instance, highlights this. It seems difficult to compensate for this problem for the researcher when using CDA, so this is clearly a disadvantage of this way of analysis.

The approach chosen in this study aims to analyze press releases to study discourse. As suitable press releases are for this, they are in no way able to depict the whole discourse. There are other communication channels that are important such as social media, websites, pictures, and advertisements, or events such as speeches, fairs, or demonstrations. They all offer the possibility for the actors to shape discourse in different ways than with press releases. Thus, by just looking at these, this study may offer just a tunnel view on the issue. However, the above-mentioned description of press releases as an important and universal communication tool that is comparably easily accessible by the researcher still applies. More data from other channels could surely be considered but this may not fit in the scope of a master thesis.

Also, with the press releases looked at here, it is not possible to say which one made it onto which media platform and to what extent. Thus, this work has to ignore the possible “boost” the release gets when published by the classical media. Taking this into account would not only exceed the scope of this work but also be very complicated as not all the media address the same amount and kind of audience. And this critique can be raised about any material which is published - it is hard to prove by whom it is read/heard/seen eventually, except for maybe online content. But also there, access to such analytical data is often not easy to get.

### **3.5 Ethical considerations**

For this study, no ethical considerations concerning sensitive data, etc. apply. This work relies on published press releases that do not contain any sensitive data by default – being read by as many people as possible is the goal of any press release. However, the results of a study in this field may require an ethical think-through, as it concerns the topic of food security. What impact could the result of this work potentially have in this field? Could results be used or even abused to anyone’s disadvantage? If yes by whom and with what potential effect? These are questions that must be thought about before publishing. However, the researcher



concluded that this work is indeed critical in different directions but there is no potential harm it could cause that would require special ethical considerations.

A challenge for the researcher during this study was certainly to stay neutral and not have any critical bias against the mergers. Despite the big agrochem/seed companies being criticized in many studies used for this work and this work itself having a critical approach towards mega-mergers, neutrality and objectivity are crucial. The researcher must keep this in mind during the whole process of this study and avoid taking a side – which is a general principle in research (Bryman, 2016, p.141).

## **4 Critical Discourse Analysis**

As described in the previous chapter 3, this study provides Fairclough's (2013) Critical Discourse Analysis of press releases published by the two merger companies Bayer and Monsanto as well as of their opponents, who are a mix of groups, among them farmers, environmental activists or politicians. In this chapter, the analysis will be conducted.

### **4.1 Contextual background**

In order to analyze discourses correctly, we must read them in their context. Or, as Phillips and Hardy put it: "If we are to understand discourses and their effects, we must also understand the context in which they arise" (2002, p.4). The context which is built upon by this analysis

Several mergers have reshaped the global agrochem industry within the last decades. Until around 2015, six big corporations which had been established through several horizontal and non-horizontal mergers dominated the market: Syngenta, Monsanto, Bayer, BASF, Dow Chemical, and Du Pont (Koeleman, 2019). This consolidation happened for two main reasons: First, high fixed costs, in particular for research and development, created pressure for horizontal mergers that combine firms with activities in the same domains. And second, technological and commercial complementarities between seeds, GM technology, and crop protection chemicals have created incentives for "non-horizontal" mergers between companies active in these different domains (ibid; Clapp, 2018, p.16). Mainly for the same reasons, another merger wave took place in 2015: In December of that year, Dow Chemical

and Du Pont proposed to merge, with the merger officially being completed in 2017. Within this time span, the Chinese state-owned enterprise ChemChina acquired Syngenta for 43 billion USD after Syngenta had rejected an earlier bid from Monsanto. Finally, after several offers, Monsanto accepted a bid by Bayer in September 2016 for 66 billion USD – with the result of Monsanto merging with Bayer in June 2018 (Koeleman, 2019; McDonald, 2019). The “big six” became the “big four”: Bayer, Dow-Dupont, ChemChina, and BASF. The three biggest of these mergers control 62% of the world’s patented seeds and 62% of all pesticides (Deconinck, 2019; Plumer, 2016; The Genetic Literacy Project, 2017). The seed market alone generated nearly 38 billion USD in 2018 (Shoham, 2019). And the agrochem market, where these companies belong to the biggest players as well generated more than 234 billion USD in 2019 (Statista, 2020). As this work aims to focus on the Bayer-Monsanto-merger and analyze its mechanisms, the following chapters will lay out a brief piece of information on its contextual background.

#### **4.1.1 Bayer’s economic motives**

As described above, the decision of Bayer to propose the acquisition of Monsanto fell at a time of further consolidation in the agrochem market with the Dow-Dupont and ChemChina-Syngenta merger. Bayer needed a strategy to persist in this consolidation and to avert potentially being “swallowed” as well – there were rumors that just Monsanto could be interested in taking over Bayer’s agrochemical assets (Salz et al., 2016). Thus, Bayer’s board under the leadership of incoming CEO Werner Baumann decided to take preemptive action. Bayer saw a merger with Monsanto as an important step on its way to an integrated agricultural group that supplies farmers all over the world with everything: the best seeds from Monsanto, the best crop protection from Bayer supplemented by agricultural advice, and digital data analysis. Short: “An Apple of agriculture” (ibid). Monsanto, a big cooperation with a strong research and development division and one of the frontrunners of the agrochem business, thus seemed an ideal takeover target. Furthermore, Monsanto, had a strong presence in markets in the US and Latin America as well as in Africa, whereas Bayer’s main markets were in Asia and Europe at that time, which made Monsanto a promising complement for Bayer (Financial Times, 2016). In particular, when looking at the fact that Latin America and especially Africa are continents with rapid population growths (The Economist, 2020) – and thus auspicious future markets in the agrochem- and food business.

### **4.1.2 The opponents: motivated to contest**

The concerns raised by GPE scholars (see chp. 2.2) do not remain unheard. The big agrochem mergers seem to be unpopular among the general public: A survey carried out in the US in June 2017 showed that 79% of the participants strongly or somewhat opposed the Bayer-Monsanto merger and 90% uttered concerns about it (Bonny, 2017, p.16). The European Commission received over 55'000 written petitions within less than two months after it had announced to have started evaluating the Bayer-Monsanto merger (Vestager, 2017). And only when Bayer made its first take-over proposals to Monsanto (which rejected a couple of times) in the spring of 2016, thousands demonstrated in the streets all over the world (Radionova, 2016).

A broad front of civil society organizations of all kinds committed to the fight against the big agrochem firms and their merger plans including Bayer and Monsanto. Among them are environmental organizations such as Greenpeace (2016) or Friends of the Earth (2018) or the ETC group (2016), farmer organizations such as Farmaid (2018) or the American Farm Bureau Federation WFBF (2016), or humanitarian organizations, for example, CIDSE (2017), Fair Planet (2016).

Clearly, the motives of these actors to lean against the merger are different – some are afraid of the power of such merged companies, others fear for their businesses and others again are concerned about the environment or their access to healthy food. It can be assumed, that the fact that two big mergers in the agrochem sectors already had happened shortly before, fueled the contestation against Bayer-Monsanto additionally.

### **4.1.3 Situating the merger**

For a better understanding and as an addition to the context, a short chronological overview of the process of the Byer/Monsanto Merger is provided here. It is reconstructed mainly with information taken from the press releases in the appendix.

Apparently, there have been talks between the two firms since 2010. (Salz et al., 2016) However, it took until May 2016, until talks became more concrete and rumors about Bayer offering an acquisition of Monsanto became public – which were then confirmed by the two companies. After a couple of rejections, Monsanto agreed on a takeover for 66 billion USD in

September 2016. In December, the shareholder of both companies gave their approval to the merger. On June 30<sup>th</sup> 2017, the companies officially applied for the approval of the authorities. In Europe, the EU Commission competition department was the competent authority for the merger of Bayer and Monsanto. The authority began its work in August 2017 and concluded, together with the advisory committee consisting of 13 EU member-states, that the merger would significantly impede competition concerning product/price and innovation competition in several sections. Thus, Bayer was required to divest parts of its vegetable seeds and herbicide business worth over 6 billion USD and chose to sell most of it to BASF – another member of the “big four”. In response, the European Commission cleared the merger on March 21<sup>st</sup> 2018. The U.S. Department of Justice approved the merger on May 29<sup>th</sup> 2018. Bayer’s acquisition of Monsanto was officially completed on June 7<sup>th</sup>, 2018 with the subsequent result of Monsanto being merged into Bayer and disappearing as a brand.

## **4.2 Analysis**

In this analysis, CDA will be conducted in accordance with the framework presented in chapter 3, following Fairclough’s three dimensions.

### **4.2.1 Dimension 1: linguistic text analysis**

As stated in chapter 3.1.1 of this work, the first layer of Fairclough’s (2013) Critical Discourse Analysis consists of linguistic text analysis. There are numerous suggestions of how to do this, many of them are rather exhaustive and exceed the scope of a master’s thesis. Therefore, to analyze the press releases, this work focuses on what seem to be the most important aspects of linguistic text analysis, derived from Jørgensen and Phillips (2002, p.83), Banks (2002), and Jäger & Jäger (2007, p.299).

#### **4.2.1.1 Bayer/Monsanto**

The press releases by Monsanto and Bayer appear in simple and functional designs. They are well-structured and contain little graphical content – usually only the firm logo. Only BAY7 and 15 contain one photograph each. The language is formal and descriptive, sentences are rather long and contain business- and technical terms. This gives the press releases a professional and technocratic appearance. The repetitive use of passive sentences in the press releases increases this effect as they create a further emotional and psychological distance

from the reader (Chan & Maglio, 2020). Important aspects or statements are often highlighted as quotes, exclusively by Werner Baumann (CEO Bayer), Hugh Grant (CEO Monsanto), or Liam Condon, Head of the Bayer crop science division (e.g. BAY7 & 19 & MONS15). Citations of the CEO, the most powerful person of the company, highlight the importance of the statement and of the press release itself, as well as the credibility. Statements by the head of a science division of the company can have an additional effect on the credibility and on the significance of the things said (see chp. 2.4), as it is “science” who is talking.

As common for press releases, the Monsanto and Bayer press releases are of shining bright and utterly positive sentences such as “We will double the size of our agriculture business and create a leading innovation engine in agriculture, positioning us to better serve our customers and unlock the long-term growth potential in the sector” (BAY 19). There is also a high amount of positively connotated adjectives and adverbs (“Bayer is *highly* confident...” BAY2 & 4; “The two companies are a perfect fit and complement each other ideally” BAY8). Also, the use of euphemisms could often be observed in the press releases of the two companies. For example, Bayer’s proposal is “financially inadequate” (instead of for “too low”, MONS2), or, “insufficient to ensure deal certainty” (instead of for not “high enough”, MONS5). Another example is “divestment” of firm parts (instead of for “sale”, BAY17), Bayer is a “corporate citizen” (instead of for “a company with responsibilities and duties”, BAY16), or “we are aware of the need to address certain overlaps” (instead of for “trust authorities force us to sell parts of our business, BAY22). Interestingly, the term “merger” seems to be avoided by Bayer. Instead, the word “acquisition” is used in all press releases by the corporation. Monsanto, however, does not hesitate to describe the process as a merger – at least in all their earlier press releases (e. g. MONS10 & 11). The opponents often use the description “merger” in their critique which could have given it a negative connotation in public.

On the word level, there are further patterns of keywords that are apparent, especially in Bayer’s communication: Often, sentences start with “Bayer has proven...”, “Bayer intends...”, “Bayer has/is committed...”, “Bayer has extensive experience...”, “Bayer is aware...”. Sentences like these are often used when addressing employees and shareholders (e.g. in BAY7) but also farmers, politicians, partners, and civil society. Bayer seems to use them to demonstrate and assure safety and commitment. Examples can be found in BAY3: “We are confident that we can address any potential financing or regulatory matters related to the transaction”, or, “Bayer remains committed to working together to complete this mutually compelling transaction.” Or in BAY19: “We have diligently prepared for the upcoming

integration over the past two years. Our extensive experience in integrating other large companies has proven that we can and will be successful”, and BAY21: “We will work hard to live up to the responsibility”. Combined with this, the two companies show their visionary side with sentences such as: “We are entering a new era in agriculture”, “The agriculture industry is at the heart of one of the greatest challenges of our time” (BAY7/MONS7), or, “this is an incredibly pivotal time to be in agriculture (BAY21)”.

Both Bayer and Monsanto work with repetitions of words and whole paragraphs with different effects. First of all, all press releases of both the companies end with a short paragraph with a description of the company, where they highlight their sustainability, their success, and their power. There it seems as if the companies make use of the so-called illusory-truth effect - repeated statements are more often judged to be true (Fazio & Sherry, 2020) independent of whether they actually are or not. The same applies to repeated statements, sentences, and keywords in the press releases throughout the merger period, for instance, that Bayer will become an innovation-driven, sustainable leader (BAY 7, BAY16, MONS15) or that the merger will benefit food growers (MONS8, MONS9, MONS15). With the sentences “We have to talk to each other. We have to listen to each other.” (BAY19), CEO Baumann even uses repetition as a rhetorical device to emphasize the seriousness of his words.

Other than that, not much rhetoric could be found in the press releases of the two companies. However, there is a metaphor used by both which implicates progress, raise, and development: It starts with the whole merger project PR campaign being called “advancing together” and ends with numerous statements that contain one has reached “a major milestone” (BAY8, 9, 15, 16, 19 & MONS), done “an important step” (BAY13, 15, 17) a “path we have pathed” (MONS15, BAY20), or “Bayer has completed a large part of the *journey*” (BAY 11) and Bayer becoming a *leader* (e.g. BAY 7, BAY16, MONS15, BAY21). Also, the metaphor of “building bridges”, which suggests a connection, importance, and good services, could be found (BAY19)

In its press releases, Bayer addresses itself mostly in the third person (Bayer intends, Bayer does, Bayer commits...). Exceptions occur when promises and visions about sustainability are made to the public (e.g. BAY19 & 20). In this case, Bayer refers to itself as “we” with the effect of being less distant to the reader which affects the credibility of such statements. In other examples, “we” is used to refer to Bayer as a part of society and that humanity has to stand together which adds pathos to the statements (e.g. BAY19). A similar move can be

found in MONS9 (we all work together to feed a growing population). Generally, Monsanto more often refers to itself as “we” in its press releases, respectively the CEO to himself as “I” (MONS3) which makes him more standing out as a leading figure.

Monsanto generally used more passive sentence structures in its press releases when talking about the merger, especially before the agreement (e.g. MONS5 & 6), which implicates a certain uncertainty, suspicion, and distance towards the overtake Bayer – in passive sentences, Bayer does not get too much agency and thus an active role and attention in the press releases. After the agreement, the communications sovereignty seemed to have gone to Bayer quickly, as Monsanto did not publish many releases about the topic – except for the joint statements with Bayer or for directions to the Bayer website (MONS14).

In sum, when looking at the linguistic features of the press releases of Bayer and Monsanto, the identities they (attempt) to construct of themselves could be described with the following keywords: powerful, strong, smart, pragmatic, corporate, cold, distant, safe, cooperative, progressive, diligent, useful, responsible, social, respectful, open, considerate, fair, sustainable, innovative, reliable.

#### **4.2.1.2 Opponents**

The press releases by the opponents of the merger appear in different forms and structures – which is insofar not surprising as almost each of the documents analyzed is from a different actor which automatically brings in variety. The majority of the opponents’ documents looked at in this study is rather colorful, many contain pictures, drawings, and symbols to highlight messages. In most cases, the graphical content is rather dark and implicates a catastrophe or doomsday, for example in OPP10 which shows two scarecrows with the company logos in a field, the sky behind them is gloomy, and ravens as harbingers of death. Other press releases contain references to the claims that the products of the merger companies are chemical and toxic (OPP7-11). This gives the press releases a polemic character, which is further reinforced by the language use in the press releases (see below).

Apart from the pictures, some of the press releases also contain graphs to highlight claims and visualize numbers and developments (OPP5 & 6). Many of the press releases can be seen as argumentative texts with according structures such as bullet points per argument/theme (OPP12 & 13) or numbers (OPP8 & 9). Also, claims or statements that are seen as important are highlighted with bold letters in (OPP11) – this should catch the reader’s attention for the

statements that are seen as the most important. Also, many of the press releases contain direct quotes by the chairman of the organization. (e.g. OPP1 & 2) This is also a way to highlight information as it seems more authoritative and credible since it comes from the most important person in the organization. Thus, rather than numbers or background info, quotes usually contain emotional statements or warnings such as: “It’s working farmers and average citizens that will suffer most if Bayer/Monsanto is given that kind of power over the price and production of our crops” (OPP2).

The language, syntax, and style in the different press releases vary. Mostly, sentences are short and crisp, the language is rather informal (e.g. “American families could be forking over more money”, OPP8) or, at some points, pejorative (Roundup is a ”cash-cow”, OPP2). Furthermore, there are provocations such as “the global seed and pesticide markets will be a poison-peddling cartel (OPP3), which contains a Mafia-comparison. The open letters published in the form of press releases, however, build an exception: They are rather formal (OPP 10 & 12 & 13) and with technical language (OPP10) which could create authority in terms of technical and scientific knowledge and advice. The uncomplicated formulations and short sentences in the majority of the press releases have an inclusive effect, as they are easily understandable. The informal language facilitates a “closeness” and approachability to the reader. Passive sentences are used rarely, which also contributes to this effect. Informality and simpleness, however, may come at the cost of the professionalism of the media release. This is counteracted to a certain extent by the fact that many of the releases support their claims with numbers and studies and come with references, sometimes in-text with links (e.g. OPP8 & 9). The numbers used (“100 million people are on our side against the merger”, OPP3) also help to demonstrate power and justify the arguments and way of acting of the organization.

Different features contribute to the emotionality of the press releases: First of all, a pattern of cause-relation, connected with warnings could be observed in many releases, for instance, “If X happens... then Y will be the consequence” (OPP2, 3 & 5), “Vestager must act... or...” (OPP3), “case X will have devastating consequences” (OPP9) “our chances decrease... if X” (OPP9). This should connect rational argumentation with an emotional level which can be quite powerful and effective (Hutchison & Bleiker, 2017).

Often, the press releases contain demands (consumers must have access...” OPP1, “The EU commission must stop...” OPP3, “you have to act now...” OPP7, “we expect the EU commission to...” OPP12) directly addressed to institutions or representants (e.g. EU-Commissioner Margrethe Vestager, OPP3). This may urge them to pay attention or even to



react which would be beneficial for the opponents. In general, the choice of buzzwords such as cancer/carcinogenic (OPP2/9), kills/killer (OPP5/OPP7), mega-merger/corporation (OPP6/7), monopoly (OPP6), toxic (OPP6), disaster (OPP8) or catastrophe (OPP11) may help to gain attention – which is essential for a press release to be spread.

What can be observed in the opponents' press releases is the widespread implicit claim to not only represent universality but also to know and fight for what is best for the world. Examples are “we”-sentences that contain “We must act” (OPP5) “our food supply” (OPP6), “We would not trust the company anymore” (OPP7), “What we need is...; What we don't need is...” (OPP8), “We urgently need to...” (OPP13), “It is up to us to...” (OPP11). This also helps the opponents to create a binding and unification among the readers by implying it is an “us” (the people) against “them” (the threatening merger companies). Often in the press releases, this is reinforced with combat vocabulary, such as “the fight against...”, “...growing resistance...” (OPP3), or “mobilization” OPP5. Subsequently, often a call for action is added such as “Help us (to)... (OPP9) or “Sign the petition now...” or other orders requests often ended with exclamation marks (e.g. OPP3).

As mentioned before, the open letters (OPP10, 12 & 13) appear slightly different, since they are more formal and technical. They end with the signatures and names of persons and organizations which not only makes them more serious and adds personification but also shows off the big number of supporters which can be seen as a demonstration of power.

The press releases by the opponents are rich in rhetorical devices and styles, figurative language, and metaphors. Emphasizing by repeating, for example, can be found in OPP9, where all the subtitles start with “It's bad...”. Also, there are, for instance, sarcastic provocations by using blunt formulations to describe something serious and negative, such as the subtitles in OPP6: “Say goodbye to variety at the grocery store” and “Hello climate change”. In all the press releases, there are numerous examples of figurative language and metaphors: “pushing away small-scale farmers, stripping off their ability to decide” (OPP6), “Monsanto–Bayer merger is a toxic relationship” (OPP8), “farmers are squeezed between prices and costs” (OPP9), “food sovereignty should be the main pillars of any policy (OPP6). With figurative language, the inner cinema of the recipient can be triggered which leads to messages being better understood and remembered. It also can make statements and processes describe more dramatic, e.g. “a megamerger looms on the horizon” (OPP8), “the deal would be ushering in a new era of sterile crops soaked in dangerous pesticides” (OPP7), or (OPP6),

“Vestager's approval of these mergers is planting the seeds for a disaster harvest for our public health, our environment, small farmers, and our entire food system” (OPP3).

Also, the technique of storytelling could be observed in these press releases, for instance, the one about the Colombian farmers who had to burn their seeds (OPP6) According to Martínez & Scheffel, stories do not only help to facilitate and remember complex processes but also touch the reader at an emotional level (Martínez & Scheffel, 2003, p.20) which makes it a popular tool in the PR sector.

Looking at the linguistic features of the press releases of the opponents, the identities they construct of themselves could be described as: approachable, young, brave, dynamic, provocative, demanding, protesting, warning, emotional, polemic, motivated, and concerned.

#### **4.2.2 Dimension 2: discursive practice, interdiscursivity**

The connection between text and social practice is mediated by discursive practice (see chp. 3.1.1). Texts draw upon different discourses/themes and different frames occur within the discourses, respectively discourses are framed by an actor in a certain way. As a part of the analysis, this chapter will identify discourses – the framing can then be determined by looking at how actors draw upon discourses respectively themes.

Discursive practice must be analyzed with reference to its context. This is why the analyses for both the two merger companies and the opponents start with portraying the production conditions of their texts. Further context of both parties can be found in the contextual chapter above.

Looking at discursive practice in the press releases means looking at the circumstances, under which these texts were produced. Obviously, they are written; most likely by the PR-responsible person/division of the organization. They were produced during the merger process in response to different stages of and happenings within the merger. For this work, around 50 press releases issued by more than 10 different organizations over the time span of two years have been selected. Elaborating on the circumstances of every single one would exceed the scope of this thesis. Therefore, this work will continue with the one overarching reason, or, production condition, under which each side wrote them: making the merger happen successfully respectively to prevent or at least hinder this.

For looking into the production processes, there is another difficulty: For this work, written in 2022, it was impossible to study the circumstances within organizations under which the press releases were produced in 2016-2018. Hence this process has to be described on assumptions, based on the author's several-years-working experience in the field of Journalism, PR, and communications.

#### **4.2.2.1 Bayer/Monsanto: conditions of text production and consumption**

As stated above this section is based on assumptions due to the lack of insight into the press release production of the two companies at that specific time. It can be started from the premise that both Monsanto and Bayer have large, professional PR- and communications departments with experienced writers who work in accord with professional editorial standards.

It can be expected that professional communication departments such as the ones of Bayer and Monsanto have clear communication strategies and procedures of how press releases are edited, and a communication plan of which information and statements are published at what point. Often, when there is an imminent happening such as the decision of an authority over whether the merger is approved or not, it is usual to have prepared press releases for every scenario ready. These can be published quickly as a reaction. This means that the communication is mostly proactive, or, in these cases, reactive but prepared. In any case, there has been enough time to prepare the press releases with all statements and arguments carefully. After the editing, the press releases were most likely peer-read by other communications team members or even by the CEO himself. For the publication, they were sent to journalists and media through the big media distributors the two firms have and published on the website together with additional material (e.g. BAY7, 19). The goal of press releases is to attract the journalists' attention, but their primary goal is to get seen and read by the broad public (through media). In the case of Bayer and Monsanto, the aim of communication about the merger is to inform shareholders and the public, but also politicians and own employees. The statements assumably aim to keep contestation against the merger low, justify the decisions made and protect the reputation of the own brand.

#### **4.2.2.2 Bayer/Monsanto: intertextuality and interdiscursivity**

This chapter shall lay out the discourses/themes found in the press releases of the two companies<sup>2</sup> as well as the intertextual links.

In many of its press releases, Bayer highlights its will and commitment to cooperate closely with the regulatory authorities in the merger case. (BAY10, 14-16, 22). This can be read as a strong sign that Bayer accepts and supports the current system and structure. It provides it with legitimacy and reproduces it by drawing upon it as an authority that has to be respected. By doing so, Bayer (BAY12) for instance refers to the announcement of the European Commission (2017) to deeply investigate the merger application. This goes even further when Bayer announces to preventively have sold parts of their business to BASF: “With this agreement, we are actively addressing the authorities’ possible concerns regarding the planned acquisition of Monsanto” (BAY13). By doing so “Bayer is actively addressing observations expressed by antitrust authorities” (BAY15,16). Surely there have, most probably, also been strategic thoughts behind, as the European Commission Advisory Committee indeed would point out these parts to be hindering the merger later. Also, by showing its will to fully cooperate, Bayer may have wanted to keep the shareholders and the market calm, since instability and uncertainty about Bayer’s actions would come with consequences in the stock markets. Furthermore, by showing off what has been divested, Bayer could also address critique coming from the opponents, accusing the company of wanting to build a monopoly (see below).

There is also a financial discourse that is addressed by Bayer’s communication, possibly as a precautionary measure to keep shareholders calm but also in reaction to critical media reports about the profitability of the deal (e.g. Baltzer, 2016). In its press releases, Bayer assures repeatedly that everything goes as planned financially, that several financial margins and securities are in place (e.g. BAY15) and that shareholders could expect profit from the deal soon (BAY19). Bayer also assures that the company has long experience with taking over other firms and that “this acquisition is an important and logical step in the evolution of our company” (BAY21). Therefore, it is also important for Bayer to highlight that the board approved the latest merger proposal “unanimously” (BAY7). Also, Bayer tries to show transparency by publishing the proposal letter it had sent to Monsanto (BAY2). Also, Bayer’s

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<sup>2</sup> Note: This section does not aim to describe the whole themes/discourses in all their shades. It rather summarizes how they are mentioned and approached in the press releases, which is, by default, in an incomplete way.

PR campaign “Advancing together” which was launched to support the merger (referred to e.g. in BAY4), was put in place to clarify the intentions beforehand and thus for transparency. But also as a sign of confidence and power, as it was launched well before the two companies agreed on the merger and the takeover price.

A direct reply from Bayer to critique coming from the merger opponents could not be observed in the press releases. However, within the two years of the merger process, the company addresses more and more different discourses in this relation, which could be a reaction to the broad critique raised by the opponents

In the earlier press releases, Bayer mostly highlights the positive effect of the merger for farmers as well as on the agricultural innovation sector as well as food security aspects (e.g. BAY2). Latter seems to be the most important discourse for Bayer, as the argument that the merger will enable the company to meet the challenges of a 10-billion population by 2050 that needs to be fed is used prominently in many of the press releases. Environmental aspects, however, are not mentioned before BAY7 – possibly as a first reaction to critique. From then on Bayer repeatedly states: “Together with Monsanto, we want to help farmers across the world grow more nutritious food in a more sustainable way that benefits both consumers and the environment” (MONS 7, 8, BAY16, 17).

Also, the fact that Bayer has to point out several times, that it will take responsibility that comes together with its “leader-role” as well as that it lays weight on sustainability goals as much as on financial ones, suggests, that it is a reaction critique. In particular, Bayer-CEO Werner Bauman is quoted: “As a leader, Bayer is fully committed to upholding the highest ethical and responsibility standards, strengthening access to health and nutrition, and further reducing its environmental footprint. Bayer is fully aware of the heightened responsibility that a leadership position in agriculture entails. We will apply the same rigor to achieving our sustainability targets as we do to our financial targets.” (BAY19-21). This may be a response to the accusation by the opponents of Bayer only being interested in making money. In addition, Bayer also shows itself cooperative by saying; “We aim to deepen our dialogue with society. We will listen to our critics and work together where we find common ground. Agriculture is too important to allow ideological differences” (BAY19).

Also, a combination of discourse can be observed, in order to increase the credibility of statements: Right after announcing the merger approval by authorities of different countries, the following statement is added: “We want to help farmers across the world grow more

nutritious food in a more sustainable way” (BAY16, MONS18). By linking this statement with the approval, it may appear to the reader, that the authorities also think so, which makes it more convincing.

However, not every discourse that is used by the opponents during the merger process is addressed in the press releases of the two companies. The discussions around Roundup (former Glyphosate) by Monsanto which is prominently addressed in the opponent’s publications are not mentioned. Neither the discourse of seed prices which may raise as a consequence of the merger. There is certainly no proof of why this is not addressed but omission can be a strategy to downplay the relevance of a topic and avoid confrontation or condemnation (DeScioli et al., 2011; Icard, 2019).

In their joint statement (MONS9), Bayer and Monsanto promise, after a “very productive meeting” with that-time soon-inaugurated U.S. President Donald Trump, to create thousands of jobs in the U.S. and to invest billions in the country. With that, they draw upon the electoral discourse of Trump, who, with his “America First” and “Make America Great Again” promised more jobs and investment. With this, Bayer and Monsanto may not only smoothed their way for the U.S. approval for the merger but also joined a strongly ideological discourse, broadly shared by their customers, the farmers, who voted for Trump in great numbers at the election (Genoways, 2017). Possibly, this helped to meet the skepticism of some of the farmers against the merger. This press release seems not to have been published in Europe, where Trump was far less popular (Nielsen, 2017).

As for intertextuality, the press releases of the two companies mainly draw upon their own texts and publications, business reports, and own visions, and strategies as well as their own speeches (BAY3, 7, 15, MONS8). Sometimes, they are reactions to media reports (MONS1) or texts by regulatory authorities (e.g. BAY12, 14, 16). To underpin their argument of the merger being needed to assure food security in the future, the two companies refer to studies by the UN and FAO, that say that the world population will grow to 10 billion by 2050 and feeding the world will be a great challenge (BAY7, 8, 11, 17).

The analysis at the language level in the previous chapter 4.2.1 reveals that the press releases of the two companies also reproduce a traditional corporate advertisers' discourse by using promotional language (Jørgensen & Phillips, 2002, p.82). This is a sign of what Fairclough calls “the marketization of discourse” – whereby market-related discourses have entered, influenced, and changed other discourses (1993, Fairclough, 2013, p.14 & 91), for instance in

food production or agriculture. This again can be looked at as a description and support of what Clapp calls “the financialization of the food system” (2019), just from a discourse theory perspective.

#### **4.2.2.3 Opponents: conditions of text production and consumption**

For the same reasons as with the two merger companies, this paragraph has to be built upon assumptions: For this thesis, it was not possible to observe or reconstruct the production of every single press release of the opponent organizations analyzed here. Here, it is more difficult to generally estimate the production procedures since different organizations with different sizes, different perspectives, and work methods are summarized here as “opponents”. Some of them surely have professional communication departments, others do not have one at all, and a person, responsible also for other tasks, does the job in her free minutes remaining. It has can be noticed when reading the press releases, however, that it is clearly people with experience or professionals who write them in most cases. There surely is also an in-house peer-review mechanism the texts pass through before publication in the very most cases for sure. As the press releases looked at in this work do not seem to be immediate reactions to events, it can be assumed that they also were produced not under time pressure but with good preparation and strategic thinking. Also, these texts aim to address the broad public through the media. Intentions could be informing the broad public about the effects of mergers such as Bayer-Monsanto and to convince people to join actions to prevent it. Also, commitment and engagement to members of the organization are expressed through such press releases. Furthermore, they could be used to put the organization further into the spotlight of attention and to gain further supporters or donors. And most probably, the merger companies themselves are addressed with the press releases with the hope to get a reaction or even getting into negotiations with them.

#### **4.2.2.4 Opponents: interdiscursivity and intertextuality**

Compared with the press releases of the merger companies, a much higher degree of interdiscursivity and intertextuality could be identified in the texts of the opponents. In fact, many of the discourses chosen and statements made are in line with the concerns about the merger uttered by GPE scholars (see chp. 2.2). This can be seen through the high use of links and references in many of the opponents’ press releases, which lead to academic texts (e.g.

OPP2, 8, 9, 12). Following Foucault's way of argumentation (see chp. 2.4), this increases the credibility and thus the power of the press releases, as they are based on "knowledge".

The opponents draw upon many more different discourses/themes in their press releases than the merger companies. This is why, for a better overview, in this chapter, the discourses/themes found in the opponent's press releases will be listed<sup>3</sup> and not named in a running text (as with Bayer/Monsanto above). To each discourse/theme, a brief description is added of how the opponents draw upon them in their texts<sup>4</sup>:

### *Innovation & competition*

The opponents draw upon the discourse about innovation in agriculture. They see the merger as a threat and elaborate on the consequences this entails (OPP12). There is, for instance, the concern that with the merger of two competitors in the pesticide markets, there is no incentive to develop something less harmful to the environment than the chemicals already in place such as Roundup (OPP6). This is a link with another strong discourse about Roundup (former Glyphosate) which is highly controversial and emotional (see below). Also, the opponent's press releases thematize a negative effect on the field of digital farming and that Bayer could become the new "Google" or "Facebook" in this field – a connection to another controversial discourse that puts Bayer in line with other, powerful and contested firms, for instance, because of their handling of data (OPP12). Furthermore, fear of intellectual property issues through the merger is raised (OPP6), highlighted with an emotional intertextual relation: the story of Colombian farmers who get their seeds, which they had been using for hundreds of years, destroyed by the powerful merger companies.

### *Environment & health*

The opponents strongly link the merger to environmental and health discourses. The use of chemical products in agriculture will increase, with bad effects on the environment and health (e.g. OPP2, 4 6). This is also highlighted with pictures such as in OPP11, which shows a

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<sup>3</sup> In contrary to what this chapter with its list may suggest, there is of course no clear distinction between the different themes/discourses – in practice, they surely overlap and blend into each other.

<sup>4</sup> Note: This section does not aim to describe the whole themes/discourses in all their shades. It rather summarizes how they are mentioned and approached in the press releases, which is, by default, in an incomplete way.



green field with skull and bones symbolizing a potential danger and deadlines of the merger. The merger is accused of fostering industrial agriculture, which uses more fossil fuels and contributes to climate change (OPP6). Especially, the claim that the chemicals used are killing bees is highlighted in the texts (e.g. OPP7, 8, 11). Other bugs and larvae, which are as important for biodiversity and agriculture (Jankielsohn, 2018), or moths and flies, which do as much of the pollination (Offenberger, 2013), are not mentioned directly. The connection to the discourse about the indulgent, bustling bee, may have been used here to touch the audience emotionally. A few of the opponents also raise health-related concerns for the consumer of food, (e.g. OPP3), mainly by warning from GM food and the chemicals used in the fields ending up in food. The picture in OPP7 of two people in the laboratory and protection clothes handing over food can be understood as such a hint as well.

#### *Food safety, food justice, food sovereignty*

In their media releases, the opponents often take up the discourse about food security and related concepts. This can be seen as an intertextual reaction to Bayer's and Monsanto's claim that the merger will help to feed the world. The opponents state that the opposite is the case: The merger threatens communities' power to decide to grow healthy food (OPP4, 6), facilitates land grab and monocultures (OPP6), and will raise seed prices and make food less affordable (OPP13). In short, it will threaten food security on the planet. Also, in order to tackle the real food problems in the world, more radical concepts of food regimes such as food sovereignty are needed.

#### *Farmers*

The discourse of suffering farmers because of the mergers is taken up in almost each of the opponents' press releases: "It's working farmers and average citizens that will suffer most if Bayer/Monsanto is given that kind of power over the price and production of our crops" (OPP2). Especially small-scale farmers are urged into the dependence on the big companies by the merger, leaving them without choice over what to grow, which products to use, and the price to pay for them (OPP1, 2, 4, 8). "Someone stands to make a huge amount of money from this and it's certainly not the farmers, who are already squeezed between non-remunerative prices for their produce and rising input costs, in an input-dependent system"

(OPP9). Also, it will constrain the farmer's lobbying power for political decisions in agriculture to the advantage of the merger companies (OPP6). Farmers will be exposed to chemical and potentially carcinogenic products more often (OPP9). Furthermore, "giving more power to agribusiness will only impoverish EU farmers further" (OPP9).

### *Monopoly & power*

The discourse which is drawn upon by the opponents' press releases the most often is the one about corporate power and market concentration. Almost every press release considered for this study mentions the percentage of how much of the market of seeds and pesticides the newly merged company is going to control. And how much of the market will be controlled by the three biggest firms. Some of the press releases highlight that with graphs (OPP5) or symbolic pictures (OPP6). There is talk that the merger will monopolize the agrochem sector with "almost total control of the most important aspects of our food supply" (OPP7). The merger is seen as "a disaster, as the corporate giant born from this arrangement would be a super-powerful 'too big to fail' lobbyist, making any shift in the food and farming model towards a more environmentally friendly one much more difficult. (OPP9) With the "too-big-to-fail" note, there is a connection to the discourses of the financial crisis in 2008: Banks were saved with state money with this explanation, which caused controversy and discontent in big parts of the broad public (Onaran, 2017) which could render the merger as even more unsympathetic.

### *Business first*

Several of the opponents' press releases are tied up with a discourse that accuses big firms of mainly having business in mind which contradicts the visions of a better world they present. In some of the opponent's texts, concerns are expressed, such as in OPP1: "We would hate to see agricultural innovation suffer at the cost of business decisions" (OPP1). Others are more direct by saying: "Those corporates proved already in the past, that they put their profit above our health and the environment" (OPP11).

### *An unpopular merger*

Possibly as a demonstration of power to encourage participation, or to address the regulatory authorities: many of the press releases take up the discourse about the broad resistance against the merger. They highlight the “massive public outcry” about the merger plans of Bayer and Monsanto and emphasize that a million people voted against it in a survey (OPP3) and that a “huge movement is growing worldwide” (OPP3, 11). The open letters collect names of 200 organizations that are against the merger (OPP4, 6) or Signatures of people (OPP12).

### *Roundup/glyphosate*

Through numerous media reports and trials, there are few chemical substances used in agriculture that have gotten more negative fame and controversy than Glyphosate, (now Roundup), produced by Monsanto. Short, the roundup is a PR nightmare for the company owning it (Nicola & Jennen, 2016) which makes it attractive for the opponents to draw upon this discourse in their struggle to avert the merger. There are warnings in the press releases that a merger of Bayer and Monsanto would increase the use of Roundup in agriculture (OPP8). To highlight the substantial risk coming from Roundup, this is also depicted in pictures in the press release (e.g. OPP7). There are intertextual links made, for instance to WHO which classifies it as carcinogenic (OPP8), which is firmly contradicted by Monsanto and Bayer. There is also the reference that California prohibited the use of Roundup since it causes cancer according to the authorities (OPP2). By naming these sources, the opponents try to claim the truth in this dispute. Furthermore, opponents utter the fear of Monsanto getting away from all its Roundup lawsuits by merging with Bayer (OPP9). This may lead people into action as many would not like to see that.

### *Law*

Only a few of the opponents’ press releases engage deeply with law discourse. OPP10 is an example. There, the opponents try to address anti-trust authorities in a direct letter and with tailored arguments: For instance, they are convinced that the merger would lead to a “‘Dominant Position’ by the Parties to the Combination. This would result in limiting or restricting the production of goods or provisions of services or market thereof and the technical or scientific development relating to goods or services to the prejudice of consumers

prohibited under Section 4 (2) (b) of the Act. This would result in AAEC and therefore the agreement should be declared as void.” Or: “It is important to place on record the study conducted by the Friends of Earth, Europe led by Ioannis Lianos, Professor of Global Competition Law and Public Policy and Director of the Centre for Law, Economics and Society (CLES) at University College London (UCL), concludes that even on a narrow reading of EU competition law, the merger between US-based agrochem and biotech company Monsanto and German ‘life science’ company Bayer should not be permitted.”

This open letter is written by Indian opponents and was addressed to the Indian authorities but also published by the farmer organization Via Campesina in Europe. Possibly, there have been hopes these rules apply in Europe as well. Respectively, it could be a statement that shows that resistance is also big in India.

Other press releases engage more superficially with the law discourse but pick it up as well. By sentences such as “department of justice should evaluate carefully” (OPP1), “we urge you to ensure fair access, innovation and competition in agriculture” (OPP12), “we expect the European Commission to represent and defend the public interest on this issue” (OPP12) or, even more specific, “we urge you to reject the merger and prevent the damage caused by these corporations. We also demand full openness about your decision-making processes” (OPP11), they suggest that an approval may be a breach of law. Or at least a sign the authority does not do its job right. This, in connection to the argumentation in the other discourses, can put pressure on the authority to decide in the favor of the opponents.

### *Criticism of the system*

In some of the press releases, discourses that challenge aspects of the neoliberal capitalist system could be found. For instance, against free trade: “Experience has already shown that free trade agreements can give agribusinesses precedence over domestic authority if local laws are seen to interfere in their capacity to do business and make profit” (OPP6). The same text also promotes the that “agroecology and food sovereignty should be the main pillars of any policy that truly aims to tackle food insecurity, build resilience in the face of uncertainty and climate change, support food producers by ensuring their rights and increase biodiversity”. This can be understood as a critique of the current capitalist system as well that is little compatible with the concept of food sovereignty (Holt Giménez & Shattuck, 2011). Another press release states that “What we don’t need is a megacorporation with the power

(and the financial incentive) to lock in a food system that douses our food and soils with toxic chemicals” (OPP8).

Also, by using sentences like “Act now to block the creation of this massive corporate food supply controller and bee-killer! (OPP7)”, “Help us working for another agricultural model in the EU! Help stop this “merger from hell, tell EU leaders you don’t support it, by signing this petition!” (OPP9), the opponents stimulates promotional discourse (Jørgensen & Phillips, 2002, p.82)- Using personification such as “we” or “us”, which is prevalent in most of the press releases by the opponents, they simulate a conversational discourse (ibid). And one more intertextuality could be found: The open letters start with “We the undersigned organizations (OPP10 & 12) or “We the farmers” OPP13). This is a parallel to “We the people” - the famous first words of the U.S. constitution. This suggests these letters are something grand, important, and serious.

### **4.2.3 Dimension 3: Social practices**

#### **4.2.3.1 Bayer/Monsanto: Social practices**

As laid out in chapter 2.1, this work proceeded on the assumption that the western world, where the two merger companies and the opponents are situated, lives in a neoliberal capitalist system. Here, it is generally seen as normal that businesses strive for growth. That Bayer commits to that, can be observed in its press releases, where the company uses the following argument for the merger: “While reinforcing Bayer as a Life Science company with a deepened position in a long-term growth industry” (BAY2). Or the explanation that the merger is advantageous for the company because of “significant long-term growth potential” (BAY7). The fact that this is used as an explanation implies that the company takes the stance that it is seen as normal that a company strives for growth and that it is expected that a company tries to do as well as possible within the legal frame given. Bayer is expected to grow, it is CEO Baumann’s job to make the company financially successful and increase its power. At the end of the day, he will be measured by the revenue and the results of the annual report and not by how many farmers he has helped or bees he has saved.

However, in the press releases of both companies, benefits for farmers, customers, the environment, and food security are highlighted as good reasons for a merger. And that these intentions are deeply anchored in the companies’ visions (e.g. Bay 7, 16). Whether this is

meant genuinely or seen as a necessary CSR strategy to achieve business goals, or, as many opponents would claim, just a lie to calm down critics cannot be said with certainty.

An interesting detail found in the press releases, however, could reveal the “real” ideology of at least Monsanto. It seems as if, first and foremost, the merger should benefit the shareholders. As a response to Bayer’s proposal, Monsanto stated in a press release:

“Monsanto is continuing these conversations as it evaluates this proposal, as well as proposals from other parties and other strategic alternatives to enable its Board of Directors to determine if a transaction in the best interests of its shareowners can be realized” (MONS6). Aspects (or, discourses), such as Innovation, customer interests, employee interests, or environment are not mentioned. Also, the first statement Monsanto CEO Hugh Grant made in the press release with the official announcement of the merger was: “Today’s announcement is a testament to everything we’ve achieved and the value that we have created for our stakeholders at Monsanto. We believe that this combination with Bayer represents the most compelling value for our shareowners, with the most certainty through the all-cash consideration” (MONS7). Only much later in the text, he does address benefits for farmers and the environment. The interest of the shareholders seems so crucial, that CEO Grant is taking action himself: “While there is no formal update on the Bayer proposal, I have been personally in discussions with Bayer’s management over the last several weeks, along with others regarding alternative strategic options” (MONS3) he was quoted early in the press release. Press releases, especially when edited by professionals, follow the structure of journalistic news text which has a clear role: The more important a statement or a piece of information, the earlier in the text is mentioned (Hooffacker, 2015, p.39).

This is a potential hint that the main interest of the company lies in its shareholders and not in the other aspects. The way of arguing changed after the agreement between the two companies. Then, Monsanto seems to adopt Bayer’s wording and seems to start to address the benefits for farmers and the world with more priority in its press releases (BAY7 & 8). Repeatedly, both Bayer and Monsanto highlight their “shared vision of creating a leading agricultural company, supporting growers in their efforts to be more productive and sustainable for the benefit of our planet and consumers” (e.g. MONS 8, 9).

#### **4.2.3.2 Bayer/Monsanto: Ideologies**

As stated in several places in their press releases, both the companies highlight their vision to make the world a better place and to benefit anyone from shareholders to civil society group

members and nature. This applies as well in the merger process. Monsanto CEO Hugh Grant says: “The driving force behind the Bayer-Monsanto combination is increasing and accelerating innovation to help growers around the world address challenges like climate change and food security” (MONS9). Similar words come from Bayer CEO Werner Baumann: “The acquisition of Monsanto is driven by our strong belief that this combination can help address the growing challenges facing farmers and the overall agriculture industry today and in the future” (BAY9).

When looking at some discrepancies, caused by other statements by the two CEOs, this vision may get some cracks in public perception: Baumann, for instance, offers to seek talks with the merger opponents, to “those with other ideologies” (BAY19). This raises the question of whether his ideology is a different one than the one officially stated in the company vision which in itself seems to be, to an extent, compliant with the opponent’s view. Or Grant, who seems to forget this important vision when primarily emphasizing the importance of the interest of the shareholders in the first press releases.

It is still likely that the leadership of both Bayer and Monsanto share the ideological thought that big companies have a responsibility towards society and nature. And that they truly believe in the functionality of their proposed symbiotic model of making money and simultaneously making the world a better place. However, they clearly commit to the existing structure by repeating that they will collaborate with the authorities. This shows that, according to their belief, the measures for a better planet must happen within the existing structure and the neoliberal capitalist system and not as suggested by the opponents within concepts such as food sovereignty which aim to dismantle the current regime. Thus, for the merger companies, there is no reason to question this merger step, as it is normal and desirable for firms to grow, gain power and increase their wealth (as for anyone else) within the frame of applicable regulations. And if that has a good impact on the planet, even better.

#### **4.2.3.3 Opponents: Social practices**

The fact that the opponents are a rather mixed group composed of politicians, farmers, or environmental activists poses a challenge for this work to locate them in one social arena with assigned social practices, norms, and beliefs. It is likely that at least some of them are united in their disfavor over the planned merger. But they hold different fundamental views and moral views and attitude settings that may overlap on some points but do not on others. For

instance, there are many examples from all over the world of clashes between farmers and environmental activists (e.g. Charles, 2017; Knight, 2020) and also of disagreements among farmers themselves, for instance about the use of the pesticide Roundup (Böhme, 2018). This suggests that some of their beliefs in ideals and norms as well as their social practices strongly differ on some points at least.

Indeed, in the press releases analysis in this work, farmer organizations, namely AFBF (OPP1) and Via Campesina (OPP10) rather draw upon law, price, and innovation discourses than the environment. This, however, has to be taken with a pinch of salt, as this sample of only two may be a bit small. As well, Via Campesina for instance is well-known for laying much emphasis on environmental aspects.

What can be read between the lines in all opponents' press releases is a perception of a social order of "them", the greedy and powerful elite of corporations such as Bayer and Monsanto and decision-makers who are being influenced by them, and "us", the working class and common citizen who is exploited ruthlessly by them. Respectively the environment that is exploited by them. Thus, there is no doubt that this must be fought or at least met with suspicion. Some of the press releases express this view more than others. A clear example may be found in OPP11, with the sentence "We know that Margrethe Vestager, Commissioner for competition informally is already negotiating with Bayer behind closed doors". So there can be found a certain resistance towards the current neoliberal capitalist system in the form of a Marxist counter draft (Dunn, 2009) in various forms and extents in the opponent's press releases. The various promotions of the concept of food sovereignty seem to support this to a certain extent.

From this view stems a generally critical view against the accumulation and concentration of power. It is generally unsympathetic and untrustworthy and will lead to abuse. Often, the argument that a merger will give one company "almost total control of the most important aspects of our food supply" (OPP7) is made without any further explanation. This suggests that there is a general underlying assumption such as "obviously, no one wants that" which is taken for granted. The opponents are convinced that the merger companies will not keep their promises of sustainability (OPP11) – a view which the opponents have based on past observations and scientific studies.

Furthermore, a protest against something often aims to serve as an "eye-opener" to the public. Not only shall the protest put the merger issue into the center of public attention. It also serves



to make the public question and change certain social practices –for instance staying inactive and trusting the European regulatory authorities. Statements in the press releases, for instance, that EU-Commissioner Margarethe Vestager is “ignoring the warning of several experts and a massive global public movement” (OPP3) should trigger this.

#### **4.2.3.4 Opponents: Ideologies**

As already mentioned above, the well-mixed composition of the opponents brings together people with different views, intentions, and ideologies. Therefore, this chapter has to stay at a more general level and focus on the common ideologies the individual groups hold.

Many of the organizations have a rather ideological *raison d’être*. They are often based on charity and voluntary work which means people who are not convinced about the intentions of the organizations would not be working there otherwise. So their statements or media releases are most likely based on genuine ideologies, statements are most likely “real” without any ulterior motives. The rather high degree of emotionality in the texts may be taken as an indicator of strong ideological support. It comes from confusion over how the European Commission could even consider something like this merger that is so obviously unfair at so many levels and where the “majority of people” (OPP12) is against. The emotional reactions to the press releases may serve as well the goal of gaining public attention.

In the texts analyzed, a strong ideology could be identified that the world could be turned into a much “better” one if everyone wants it and fights for it. “Better” means, first and foremost, fairer, and more balanced: Everyone must have the right to decide over what she grows or what he eats. Access to and choice over products is important for farmers and consumers. Furthermore, they must have access to innovative and in price affordable products. Generally, no one should have control over what others eat, especially not for the purpose of making money (e.g. OPP2).

“Better” means also living up to the responsibility humanity has to save the planet. It is wrong to destroy the environment, harm biodiversity, and pollute. This results in a general denial or at least suspicion toward chemical products in agriculture: “chemical-intensive agriculture pollutes the environment, kills biodiversity, and massively contributes to global warming » (OPP5). This includes strong herbicides such as Roundup. But also, other sorts of chemical products such as for instance artificial fertilizers. A system that commits to strict ecological agriculture seems to be seen as “ideal” by many opponents according to the press releases.

However, as stated above, with this, there could be opposition in their own ranks, especially among farmers. Still, the general tone among the merger opponents seems to be this one found in OPP5: “We need a system that allows people-led alternatives around food, like Agroecology to thrive, not one that threatens people’s health and livelihoods, and the environment”.

## 5 Discussion

### 5.1 Summary of the analysis

Before the discussion, this chapter shall shortly present the most important insights gained from the analysis, which will be discussed in this part of the thesis. In a brief summary, the sub-research questions formulated in chapter 3.2 will be answered.

#### 5.1.1 Discourses

Here, the sub-research question 1, *Which discourses do Bayer and Monsanto on the one side and the opponents of the merger on the other draw upon in their press releases?* will be answered. This however is only a summary for a better overview; deeper insight and information used in the discussion are provided in the analysis in chp. 4.2.2.

#### **Discourses/themes in the texts of Bayer/Monsanto**

In their press releases, Bayer and Monsanto often bring up **financial** discourses. Also, **law** discourses are addressed by the companies often stating that they will comply with it. Discourses related to the well-being of **farmers** could be found as well as **food security**. Furthermore, the two companies relate to **environmental** discourses. They also address the **innovation and competition** discourse with their statements about becoming a global, innovative leader. In one press release, there were also relations to **Donald Trump**’s electoral discourses. And last but not least, **corporate advertisers' discourse** could be detected in the press releases.

## **Discourses/themes in the texts of the opponents**

In their press releases, the opponents take up the discourse about **innovation and competition**, and how they think a merger would affect these aspects of the agrochem market. Related to that, the discourse about the merger companies striving for a **monopoly and more power** is drawn upon often. Also, they bring up the consequences the merger could have for the **environment** and briefly, the **health of people**. Closely to that, the opponents often link to discourses about the herbicide **Roundup (Glyphosate)**. Furthermore, they often address the discourses about **food safety, food justice, and food sovereignty**. Discourses about the **farmers'** well-being are used often. **System-critical** discourses could also be found in the opponents' communication in particular with anti-capitalist discourses such as **business first** (companies put business over all ethical aspects). The opponents also take up the **unpopular merger** discourse by highlighting the big contestation. There were also relations to **law** discourses. Furthermore, links to **conversational** and **promotional** discourses could be found.

### **5.1.2 Frames**

Here, the sub-research question 2, *How did Bayer and Monsanto on the one side and the opponents of the merger on the other frame the merger in their press releases?* will be answered. The answer below and insights gained from it are used in the subsequent discussion part.

#### **How Bayer/Monsanto frame the merger**

From the description of how the two companies draw upon the different discourses/themes in chapter 4.2.2.2, the following framing of the merger by Bayer and Monsanto can be derived:

A quote by Bayer CEO Werner Baumann summarizes quite well how Bayer and Monsanto frame the merger – strictly positive: “We are pleased to announce the combination of our two great organizations. This represents a major step forward for our Crop Science business and reinforces Bayer’s leadership position as a **global innovation-driven Life Science company with leadership positions** in its core segments, **delivering substantial value to shareholders, our customers, employees, and society at large**” (BAY7). First and foremost, the merger is framed as being **important for food security** regarding global population growth and its related food supply problems which can be better addressed by a big merger

company. Also, Bayer and Monsanto frame the merger as a big **innovation driver** and as a **service for farmers** and customers who will only benefit from this. Furthermore, **the merger will pay off** not only **economically** but also **environmentally**. Because it is **Bayer's and Monsanto's vision and mission to be as sustainable in social and environmental segments as in financial ones**.

### **How the opponents frame the merger**

And for the opponents, the following framing of the Bayer-Monsanto merger could be derived from chapter 4.2.2.4:

In this study, a good example of two parties framing the same phenomenon differently with very different results can be found: What Bayer frames as “a global leader” and “innovation driver”, is framed as a **monopoly** by the opponents - a corporate giant, a poisonous killer, created by a “merger from hell” (OPP9) which **threatens the entire food system, the environment, farmers, and the economy**. The merger is framed as **something legally questionable** that cannot be in the interest of society; as a disaster, that **needs to be fought and prevented**. The companies involved are framed as greedy and **rather interested in addressing their own financial and power interests** at the cost of others than world hunger. Thus, the merger rather **hampers innovation and development** in the agrochem sector than fostering it. Sentences such as “We know that Margrethe Vestager, Commissioner for competition informally is already negotiating with Bayer behind closed doors” (OPP11) imply that the **authorities and the merger companies play with unfair means**. Latter is even framed as **slightly criminal** with statements such as “the global seed and pesticide markets will be a poison-peddling cartel” (OPP3) with “cartel” being a Mafia reference. Or the statement that Monsanto had conducted “shady actions against scientists and NGOs”, and is holding a “disturbing level of collusion with certain officials” (OPP9). This is made possible by a **neoliberal capitalist system** that benefits those, who want to increase their revenues often **at the cost of fairness and equality**.

## 5.2 Discussion

In this chapter, the results and insights gained from the analysis in chapter 4, and, from the answers to the sub-research questions above, will be discussed. In this discussion, the role of discursive in the outcome of the Bayer-Monsanto merger shall be analyzed and investigated.

### 5.2.1 Discursive power

As stated in chapter 2.5.1, the opponents in the GM debate in Europe succeeded because of different circumstances. They were able to successfully frame GM food as a potential health threat to consumers. This eventually led to skepticism towards GM food that still lasts nowadays. Indubitably, the health discourse is quite powerful, as the own personal health is something that often is regarded as the most important by people (Bartels et al., 2022). However, the analysis in this work could neither detect a strong focus on health discourses in the press releases published by the merger opponents, nor an exceptionally strong framing of the merger as a health threat. There are occasional interdiscursive links and frames, but they are not represented more strongly than, for instance, the ones about the environment or the wellbeing of farmers. This may have practical reasons as well: While it is comparably easy to attest GM crops a potential to be dangerous for consumers, this is somewhat more difficult with a merger of two companies, where a direct link to health is not too obvious. Linking it with the controversial discourse about Glyphosate (now Roundup), as done in some of the press releases can be seen as a step in that direction. However, research initiated and possibly manipulated by Monsanto (Böhme, 2018; Carrington, 2020), has been able to create public disagreement over the danger of the pesticide. Also among farmers, who generally stand on the opposing sides to the merger, there are disputes between the ones promoting and the ones refusing Roundup (Böhme, 2018). With the lack of a close connection to health discourses, the opponents seem to miss a strong pillar in their discursive power, compared to the GM debate. Additionally, there has not been anything like the BSE occurrence<sup>5</sup> that could have boosted any of the opponent's campaigns. All of this suggests that the GM debate and the merger of the two corporations are not directly comparable when it comes to the role of discursive power respectively the actors' ability to draw on powerful discourses and frames.

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<sup>5</sup> As described in chp. 2.5.1., the mad cow disease in Europe, which occurred at the time of the GM debate, fueled the skepticism towards health threats through food which contributed to the suspicion and sensitivity of European politicians, retailers, and customers towards GM food.

In their press releases about the merger, the opponents focus on various discourses and frames. Especially the threat, the merger poses in their eyes to the environment, food security and farmer's rights is noticeable and occurred in most of the texts analyzed.

Environment discourses and related activism has been increasing in Europe recently which suggests that it is a powerful discourse. However, the strongest activities in Europe for a while, with actions such as the climate movement and Fridays for Future, started in 2018 (Thelen, 2021) – *after* the merger had been completed. It can be argued that, in public, the environmental discourse was significantly weaker at the time of the merger between 2016 and 2018. Thus, it most likely did not have a big influence on the outcome of the merger, as it did not mobilize people to an extent that it could have led to the necessary political changes to avert the merger.

The discourses of food security and farmer's well-being may have it a bit more difficult among European citizens than, for instance, in the global South, as they are not directly affected: Food availability is currently not a problem in Europe and farmers have a comparably good life: There are even regular discussions about too high subsidies for EU farmers (e.g. Cwienk, 2020). Thus, it can be assumed that the power of these discourses to evoke public action and change has not been too strong in Europe. Especially, in the case of the farmers, this is surprising at a first glance as they have strong lobbies that could impose much political pressure. But still, the discourses and framing by the opponents did not lead to the desired action. One reason for that could be that farmers are estranged about the benefit or disadvantage of some of the consequences the merger possibly has for them, such as a rise of chemical agriculture.

Bayer and Monsanto also link to the food security and farmer discourses but frame it in the way that only the intended merger would bring sustainable support. There, they seem to build upon the general capitalist ideology and mostly unquestioned belief that growth always leads to more advantages, efficiency, and progress (Gordon & Rosenthal, 2003) – which would also show the financialization of the agrochem sector as described by Clapp (2014). With already big protests that followed the previous two mergers in this decade, this capitalist belief in the agrochem sector may have gotten some cracks in the public, but it seems to be quite robust as it is in line with the liberal capitalist world system. Thus, this discourse can be seen as rather effective, and it assumably played a role in the success of the merger.

The frame of “sustainable progress through merging” is used repeatedly in Bayer’s and Monsanto’s press releases in the form of claims. But the two companies remain short on scientific underpinning or any proof. However, they highlight that making the world a better place and serving farmers and biodiversity is part of their visions and ideologies. It can be discussed whether this makes it more “true” or credible for the recipients and thus a strong discourse. The opponents seem to try to weaken these statements by labeling them as lies through counter-discourses in their press releases. This hampers the discursive power of the companies’ claims. But, as the analysis showed, Bayer and Monsanto also impede their discursive power themselves with contradictions that result in a loss of credibility.

Furthermore, the reputation especially of Monsanto which faced accusations of having bribed politicians and falsify studies in the Roundup cases (Böhme, 2018), is surely not helpful when it comes to building trust and credibility. These problems surely hampered the power of the merger companies’ discursive practice – as frames and discourses that are not seen as credible by the recipients do not have any effect in the best case or, in the worst, cause the opposite of what was intended.

Furthermore, by drawing upon financial discourses often, Bayer and Monsanto do not address the public but rather their shareholders, as they must be positive about the merger plans in order for it to be approved internally and also to avert turmoil in the market. However, by repeatedly ensuring that the merger is good business, the companies contribute to their image of mainly being interested in money which stands in contradiction with their sustainable visions. This means a further loss of credibility and thus less discursive power.

In the opponent’s press releases, direct referencing to reputable research is often used to back arguments and frames. Dozens of direct links to studies can be found in these press releases. Following the theory of Foucault as laid out in chapter 2.4, high interdiscursivity to scientific discourses increases the discursive power of an actor drastically. Knowledge and power are strongly interlinked; being able to sell arguments as science-backed truth is a strong advantage in the struggle over discursive power. In the merger companies’ press releases, however, hardly any scientific reference could be found, except for a few quotes by the head of the research division of the company. Mainly claims were only repeated, but not backed by any sources. This, in theory, poses a disadvantage in the struggle for discursive power.

Additionally, looking at the language level, the opponents often use conversational discourse in order to get “closer”, more approachable, and relatable to their target audience, the broad public. Emotional language and storytelling are used as instruments to entrench messages and

ideologies in the readers' minds and to encourage action - action to challenge and question current orders. This phenomenon, on the other hand, could not be found in the documents published by the merger companies. They seem more corporate, technocratic, pragmatic, and distant. This may appear more professional, but it also creates a certain distance to the public reader. In sum, this can be seen as another disadvantage for the merger companies: Discursive power unfolds less easily under such conditions, as messages are harder to spread, arguments and references to other discourses may be less convincing and thus, the social dimension is harder to reach and action harder to trigger.

When looking at discursive power sources solely, it seems that both the companies and the opponents run into difficulties. Especially Bayer and Monsanto seem to have serious credibility issues which causes a rather big problem in terms of discursive power. However, they benefitted from discursive power by just discursively reproducing the current liberal capitalist structure. The opponents, on the other hand, had the big advantage of being able to use knowledge as a source of power. Still, they were not able to cause a change of policy and current regulations which would have averted a merger; the process turned out in favor of Bayer and Monsanto. At this point, this speaks for a rather marginal role of discursive power in this process. And it suggests that there are other power relations, most likely in the material dimension, that had a strong influence. Indeed, Fuchs & Glaab (2011, pp.732-733) highlight, that the different forms of power, namely material and ideational (see also chp. 2.3 in this work), must not be looked at separately in analysis but rather in the context of mutual interference. This is why, to discover and assess discursive power and its effects, structural aspects must be taken into account:

### **5.2.2 Discourses and structure**

The structure, in this case the neoliberal capitalist system with established democracies and bodies like the European Union, is comparable to an arena, where discourses are situated. This arena influences and shapes discourses and the power that comes with them. Vice versa, discourses continuously reproduce, influence, shape, and change this arena by triggering action. This ability to reproduce or change is what discursive power is about. As stated in the analysis, the discursive practice of the mergers tends to rather commit to the present arena, resp. the structure through reproducing and maintaining it. Bayer's commitments to obey the rules and to collaborate with the authorities are an example of this. The opponents, on the



other hand, rather challenge it. They try to use discursive power to achieve changes – for example by using researched-backed argumentation to criticize the system and by calling for different rules. As the analysis shows, a high level of interdiscursivity could be detected in the opponents’ press releases – the list of discourses drawn upon by them is longer than the one of the two merger companies. A high level of interdiscursivity is associated with changes whereas a lower level signals the reproduction of the established order (Jørgensen & Phillips, 2002, pp.82-83). This is in line with what has been stated above.

By questioning the merger with discourses and frames, the opponents also scrutinize and challenge the neoliberalist capitalist system, since they are trying to prevent two private companies in the free market from merging because of an overriding public interest. This quickly turns into a bigger question than just the merger between the two companies. Should there be constraints and stricter regulations in other fields, where ethical questions could be asked as well, such as health and medicine? Should our system, which is based on economic growth, be adapted with the possible consequence of welfare detriments for many? It is broadly accepted, that our capitalist system also is responsible for problems such as environmental degradation and global warming. Still, so far there have been difficulties to part from this system (Carrington, 2011). Wealth and economic growth versus environment and ethical aspects – the latter still seem to have more difficulties with finding a broad majority. In this case, the discursive power lies with the merger companies, as already stated further above. Together with these ideological questions, more structural ones appear as well: Even in case the merger companies end up significantly weaker in the discursive tug war and the majority is convinced that action against their negative effect on the general public is needed, they may not be stopped right away because they hang in the neoliberal capitalist structure. There, actors are strongly intertwined in a complex system, so shutting down one part will come with (unwanted) effects on others. For instance in the form of job or tax losses. Short: It is complicated to reverse the marketization process of the agrochem sector, especially within a short time of only a couple of years. And most likely, it takes its toll. This is why much greater (discursive) power is needed by the opponents to trigger such a change than by the merger companies to reproduce and maintain it.

This is why it seems tempting for many to follow Bayer’s framing of the merger: “The merger will be beneficial for everyone because making business also means making the world a better place if one does it right.” Despite it not coming with much credibility and the much more

credible contestation of the opponents (as discussed in chp. 5.2.1 above). However, as this chapter will show later, this is not the end of the story.

In Europe, it is the EU commission that spoke the final word on whether Bayer and Monsanto are allowed to merge or not. This means, the merger laid in the hands of an antitrust authority whose decision-making is based on competition laws made to protect the market. This means discourses about the environment or food security impose little to no power on this authority – it simply is not part of the authority’s function to think about these aspects. This has also been stressed by the European Commission in an answer to the petitions submitted by the opponents (Vestager, 2017). Law discourse, which may have had more of an impact, however, was only taken up by a few of the opponents’ texts.

Also, in their press releases, the opponents often address EU commissioner Margrethe Vestager – possibly to directly place their messages, to build up pressure, and as a name-and-shame-tactic. However, as the EU Commission as an executive body decides on the basis of law, it might have been more effective to address members of the *legislative* body, the European Parliament, instead.

In sum, the discourses and the framing used by the opponents may have been powerful in general, but they were not of concern to the decision-makers in this process. As stated in chapter 2.2, it can be seen as undisputed that big mergers such as Bayer/Monsanto do affect more than only the field of competition and economy. Thus, the fact that only antitrust authorities decide over it is broadly criticized, also by GPE scholars such as Clapp (2018): “Government regulators typically focus their analyses of M&A activity narrowly on the potential impact on market competitiveness, efficiency, and innovation in their domestic market” (p.23). Often, other aspects of public interest, such as environmental consequences of a merger or food security, are ignored. This is especially the case when these aspects are mainly relevant for other countries than the ones where the decisions over the merger are made (ibid).

This structural “problem” has given the opponents a major disadvantage in terms of discursive power when trying to prevent the merger. However, their press releases may sometimes directly address the members of the European Commission, but they are rather a message to the public at large – otherwise, they would not have been published. In a democratic system such as the EU, addressing the public is most likely the best way to achieve change. And possibly the opponents have been successful: Recently, the EU Commission started to take steps and preparations in order to modify the regulatory seed market framework with regard

to biodiversity and food security (European Commission et al., 2021; European Council, 2019). A more strict legal framework where seeds and agrochemicals reach the status of a “greater good” in the market could have a big impact on future mergers. A similar attempt by the European Commission to tighten the laws was rejected by the European Parliament in 2014 (Prip, 2021). It is likely that the three mergers that happened in the market since 2015 and the broad contestation over them spearheaded by civil society, induced the EU Commission to take it up again since they feel discourses have changed since 2014. This would mean a big success for the opponents and serve as proof of their discursive power. It would mean that the opponents’ discursive power has its effect, it just needs its time. And it would mean, with the merger of Bayer and Monsanto in 2018, the opponents may have lost in this case – but not in the longer term

## **6 Conclusion**

This study looked at how discursive power played a role in the outcome of the Bayer-Monsanto merger. The mergers in the agrochem sector are a generally well-researched topic. Scholars from all over the world have researched the effects of such mergers on different areas, especially on power relations. However, the role of discursive power in this process has not received much attention so far. Thus, this study analyzed discourses in the debates extracted from press releases during the Bayer-Monsanto merger. Thereby, discourses such as food security, farming, environment, finance, or innovation, framed differently by the two parties, could be identified. However, the discourses relate to different, sometimes rather specific, and timely social practices and occurrences. Thus, the analysis showed that, when it comes to discursive power relations, it is difficult to directly compare the Bayer-Monsanto merger to other phenomena in the agrochem sector, such as the GM debate. There, discursive power played a pivotal role in the outcome. But the settings and the context are significantly different from the Bayer-Monsanto merger.

Eventually, the answer to the research question depends on how strictly one lays focus. When only looking at the Bayer-Monsanto merger process itself and its 2-years time span, it can be said that discursive power did not play a crucial role in the outcome. The merger companies were able to “defend” the status quo with the current regime and legal framework by reproducing it through their discursive practice and by framing it positively. Or more

important here, the opponents could not build up enough discursive power to trigger the necessary public and political actions to achieve a change in the prevalent legal and political system, which could have led to a ban of the merger. The opponents' discursive efforts may have led to smaller changes in the process, such as time delays or a stricter interpretation of the competition law by the competent authorities, which could have resulted in Bayer and Monsanto having to divest more of their businesses before merging. But the process itself could not be stopped. The reasons for that are manifold and reach from discursive aspects to structural and material ones. It must be said that, under normal conditions, a much greater amount of discursive power is necessary to change the current system and to reverse the financialization of the sector than just to defend the status quo, as Bayer and Monsanto did. Thus, the opponents entered this discursive struggle with a disadvantage. This again shows that, following the fact that the merger happened eventually, discursive power played a relatively marginal role in the process with little effect on the outcome.

However, it is essential to see the bigger picture and broaden the analytical focus in this case. In order to understand the discursive power at play in this process and its effects, it is necessary to look at bigger time dimensions than just the two years of the merger process. The discourses and framings used by the opponents (also during the other two recent big mergers) seem to unfold their power and result in action in the longer term: In 2019, the European Parliament again took up efforts to bring in place stricter regulations of the seed markets, especially with regard to environmental aspects and seed variety - the proceeding of this is currently underway. The relations of this to the discourses and frames used by the opponents over the times would still have to be proven by research. But there are indications that there is a connection. So, it can be said that discursive power plays and will play a role in the possible future tightening of the rules in the market. It is likely that when in place, such rules will affect future merger processes.

## **6.1 Critical reflection**

Like any study, this work and its results come with weaknesses. They shall be reflected upon here.

This study is based on several Marxist concepts and research designs that can be challenged. As stated in chapter 3, Critical Discourse Analysis may be a suitable tool to reveal discursive power – but it is also based on a Marxist worldview as it is designed to reveal the power that a

hegemon abuses over an exploited actor. This can lead to tendencies in a study to identify an exploited actor and take side with him – a procedure that is not wanted in empirical research. Even though the research design for this study has been modified to avoid this to a certain extent (see. chp4), it cannot be put out of the question that this did not happen in this study in the one form or another. This may be aggravated by the fact that this study is based on Wallerstein's world system theory which at least has some Marxist traits as well. Generally, the theory has been criticized for ignoring historical facts, for simplification and superficial use of concepts such as Capitalism or Economy, for positioning it as the only system in a manifold and complex world, and for leaving out cultural aspects (e.g. Pieterse, 1988; Tözen, 2002). Even though Wallerstein's world system theory is used in this work as a basis in a weakened form, this critique can be applied here as well to a certain extent.

One goal of this study was to deliver results that could help to illuminate the mega-merger phenomenon in the agrochem sector, especially when it comes to discursive power mechanisms. However, generalization of study results should be made with due care as each of the mergers is a highly complex process with different actors and (pre-)conditions. Processes discovered here may not apply in other cases. This makes applying the results gained in this study to others still possible but difficult. Thus, it is questionable to what extent this goal has been reached. However, by looking at the relevant case of Monsanto and Bayer, this work might be able to provide at least some parts to the big puzzle to be assembled.

This study's focus on only the discursive dimension of power comes with weaknesses. As pointed out earlier, material and ideational power sources (and discursive power as part of the latter) are strongly interrelated. To understand and interpret discursive power relations, material sources of power must also be considered. In the analysis and discussion, this work brings in structural aspects that address the material side of power. It can be asked whether this is enough. Other important material sources of power, for instance, the role of the merger companies as taxpayers, employers, and investors or their ability to lobby, are not looked at in this work. This could, however, be subject to a follow-up study (see below).

Also, ideally in this analysis, the further context of production behind every single news release should have been taken into account. But this was not possible within the scope of this thesis. Instead, a general context, based on the actors' goals, has been set for all the press releases, which indeed is not wrong but results in an analysis that can be seen as rather

general and missing out on (important) details. Thus, it can be said, the research question is also only answered on a rather broad basis. However, with context, boundaries have to be set since there is, theoretically, an endless number of aspects that could be taken into account. And also, general answers can be helpful in these cases since the topic has not been studied before.

And lastly, this work had to base the public interpretation of discourses and frames used in the press releases on assumptions backed by social practices. It is clear that recipients interpret texts differently (Jørgensen & Phillips, 2002, p.75). A reception study may have helped to better determine the actual interpretations and, with that, the effect of frames and discourses more accurately. Thereby, the discursive power and its impact could have been determined with more accuracy and reliability. According to Jørgensen & Phillips (2002), a reception study is recommended to be conducted together with CDA, but most researchers go without it. So does this work.

## **6.2 Further research and prospect**

Based on the previous sub-chapter, the suggestion could be made to conduct a bigger scale study that also looks at the material power aspects of power in the merger processes, analyzes different sources additional to press releases, explores their production context, and contains a reception study. This would indubitably lead to more comprehensive and reliable results, but it is a question of time and resources available to the researcher.

Alternatively, there is still much other research that can be done on discursive power in the agrochemical sector. For instance, an additional approach to this work could be a more quantitative study focusing on the framings used in the merger debate, covering not only Bayer-Monsanto but also Dow-DuPont and Syngenta-Chem China. This may provide a more comprehensive picture of the discursive power in the mega-merger processes of the previous decade and provide similar conclusions as Williams (2009) draws from the GM debate. Depending on the scope of the study, more than just press releases could be taken into account – media reports, social media, and advertisements. This would provide an even more comprehensive analysis.

Another interesting point could be the authorities in Europe: as mentioned in chapter 5, the European Parliament rejected the idea of tightening the merger rules in the seed market in

2014, and still, the European Commission is currently working on a new bill. In this work, it is assumed that the big contestation by merger opponents could have brought this about by exerting discursive power. More research could search for proof of this: publications of both the merger-opponents and EU policymakers of the last decade could be conducted, comparisons made, and correlations and coherences identified.

Eventually, time will show whether the era of mega-mergers in the agrochem business, at least in Europe, is over with Bayer and Monsanto in 2018. Currently, only four years after the merger has received green light, it is too early to study the possible consequences of this and to determine whether the opponents or the merger companies were “right” with their predictions, fears, and hopes. Especially the effects of two years of a global pandemic and a current geopolitically tense situation in Europe with expectable consequences for worldwide food security may enter a complex interplay with the effects of the merger. This complicates a solid estimate even further. However, it is a fact that the agrochem market has become more concentrated within the last ten years and that European authorities have started to react to it. And it seems that discursive power had a certain responsibility for that. However, as suggested above, further investigation would be necessary to make more precise claims. In the intermediate term, the development of the agrochem market in Europe and especially the possibility of further mega-mergers depends on policymakers. And, with that, lastly on the people.

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## 8 Appendix

### Press releases:

#### Bayer:

**BAY1:** Bayer. (2016). *Bayer Confirms Preliminary Discussion Regarding Acquisition of Monsanto*. Available at: <https://web.archive.org/web/20160522164453/http://www.news.bayer.com/baynews/baynews.nsf/id/Bayer-Confirms-Preliminary-Discussion-Regarding-Acquisition-of-Monsanto> (accessed: 10.5.2022).

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**BAY11:**

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**BAY16:**

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**Norges miljø- og biovitenskapelige universitet**  
Noregs miljø- og biovitenskapelige universitet  
Norwegian University of Life Sciences

Postboks 5003  
NO-1432 Ås  
Norway