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The Political Economy of Left-Wing Populism

- social relations and the economic imaginary of Podemos

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Master's thesis SOCM04

30 ECTS credits

Spring term 2017

Supervisor: Carl-Göran Heidegren

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Populism has become a political catchphrase across the world, spanning across the entire political spectrum in various forms. In Spain, the left-wing populist party Podemos is the most significant case, adopting a post-marxist perspective less focused on the economy than orthodox marxism. In light of this, this thesis examines their main economic program through use of Fairclough's Critical Discourse Analysis, in order to investigate their understanding of the economy and its social relations. The theoretical framework used is a Marxist and Polanyian understanding of social relations, through the Cultural Political Economy approach by Bob Jessop & Ngai-Ling Sum, a framework dedicated to understanding the discursive dimension of political economy using a concept called the economic imaginary. The research questions are therefore formulated with an aim to understand Podemos' economic imaginary, the social actors and relations within it, as well as how the economic program can be linked to Podemos' populist project. In short, the economic imaginary found in the program is understood by the researcher as a National-Popular Keynesian Welfare State, with an attempt to conciliate the social relations in the economy while integrating citizens into society. Regarding the connection between the populist project and the economic imaginary, this is seen as a consequence of the right-ward shift of political and economic discourse.

Keywords: Podemos, Populism, Critical Discourse Analysis, Cultural Political Economy, Hegemony, Embeddedness, Economic Imaginary.

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In recent years, politics in Europe have become more populist. Though there is a debate what populism actually is, it usually addresses and appeals to "the people" as against an elite, whatever the people or the elite is thought to be. Spain is no different: since the financial crisis, the populist left-wing party Podemos has increased dramatically in size, using a radical tone in their speech to gather voters. Ideologically, the party is inspired by the ideas of Chantal Mouffe & Ernesto Laclau, who support "radical democracy" and think that the way people talk can influence what people think about politics. Therefore, Podemos are not interested in the economy in the same way that other left-wing parties historically have been.

With this in mind, this thesis investigates the economic program of Podemos, to figure out how they think that the economy works. It also analyses how people and their relationships in the economy are described, for example the relationship between workers and company owners, as left-wing parties traditionally view this as a relationship filled with conflict. Lastly, the thesis discusses the connection between this economic world view and the populism that Podemos use in their political speech. To do this, the thesis uses a method called Critical Discourse Analysis, which analyses the language and the themes in a text, and connects this to how society works. Regarding theory, the thesis uses a framework called Cultural Political Economy, which aims to explain this connection, together with a Marxist and Polanyian theory of social relationships.

According to the researcher, the results show that Podemos think of the economy as a National-Popular Keynesian Welfare State. This means that "the people" is every Spanish citizen, and Podemos want a stable economy that is able to provide for everybody, including the unemployed. At the same time, they distance themselves from traditional left-wing politics, in that the relationships in the economy are presented as mostly peaceful, and that everyone can work together and unite society. The researcher also thinks that these economic policies are close to traditional social democracy, and in line with Podemos' populist politics. This is because what is considered "sound" economics, but also left-wing economics, has shifted to the right during the last decades.

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List of abbreviations

AEAT - Agencia Estatal de Administración Tributaria (the Spanish tax agency)

CDA - Critical Discourse Analysis

CPE - Cultural Political Economy

DRY - ¡Democracia Real YA!

GDP - Gross Domestic Product

NPKWS - National-Popular Keynesian Welfare State

NPM - New Productive Model

OECD - Organisation for Economic Co-operation and Development

PCE - Partido Comunista de España (the Spanish communist party)

PP - Partido Popular (conservative party)

PSOE - Partido Socialista Obrero Español (the social democratic party)

QSP - Queremos, Sabemos, Podemos (Podemos' political program)

R&D&i - Research & Development & innovation

SICAV - société d'investissement à capital variable (Investment company with variable capital)

SME - Small and Medium-sized Enterprise

1. Introduction

1.1 Introduction

The Spanish political party Podemos (translating to 'We can') was born in the wake of the financial crisis of 2007-2008. The Spanish economy had been hit hard, and after a government bailout of several large banks, the country found itself in a crisis of public debt (OECD, 2017a). In turn, this led to austerity measures being implemented by different Spanish governments, resulting in large social costs for the Spanish population. Apart from a drastic fall in real GDP, the country has since then battled with high unemployment, which has skyrocketed in Spain since 2008: total unemployment is around 17% and youth unemployment around 39% as of July 2017 (Trading Economics, 2017).

In the midst of this, the Spanish political system has been experiencing problems in itself: the Social Democratic Party ('PSOE') and various conservative party constellations, today most notably the Popular Party ('PP'), had alternated as ruling party ever since the fall of the Francoist regime, but amid social discontent, increasing similarity between the parties, and corruption scandals on several fronts, social protests arose (El País, 2011). On the 15th of May 2011, what was to be called the Indignados movement took form under the banner "No nos representan!" (They do not represent us!). Though the people involved in these uprisings didn't necessarily aim for governmental powers, some felt the need for this kind of political change. Three years later, the political party Podemos sprang up in an attempt to heed the call (Público, 2014).

In just a few months, a group spearheaded by media-savvy academics managed to turn discontent into a concrete political force in claiming 8% of the Spanish votes in the elections to the European Parliament in May 2014 (El País, 2014), and in the latest national election, in a coalition with Izquierda Unida, they reached just over 20% of the vote (El País, 2016a). In comparison, PP and PSOE have since 2008 gone from sharing over 80% of the vote to roughly 55% in the latest election that took place in June 2016 (El País, 2008), showing a shifting balance of power in Spanish politics.

Ideologically, Podemos have explicitly aimed to express themselves in left-wing populist terms related to the work on discourse theory by Laclau & Mouffe (Laclau & Mouffe, 2014), which gives primacy to the political sphere and discursive practices as determinants of how we are to understand what goes on in the social world and the creation of political identities. This means that

Podemos is constructed as a populist project through a discursive opposition between an 'elite' and 'the masses', and thus essentially wants to change the political climate and alliances through language as discourse (Laclau, 2007). Laclau & Mouffe counterpose this 'post-marxist' view to what they consider to be the focus of traditional marxist theory: economism. Economism in this sense means giving complete primacy to the economic base, especially regarding the formation of class consciousness, as opposed to a political superstructure.

While Podemos therefore focus on the discursive construction of political oppositions in the creation of political identities, what happens to the understanding of the economy, which was given much more importance in orthodox marxism? And more specifically, what are their policy goals and understanding of the social relations and actors present in the economic sphere? To communicate economic strategies and aims through economic policy, Podemos must both present economic policy which relates to the 'real' economy, as well as relate their discourse to a certain understanding of the economy. Therefore, this dimension of the social world can be seen to have both discursive and extra-discursive aspects (as in outside of discourse, and often seen as 'material' or 'institutional') (Jessop & Sum, 2013, p.147).

This thesis aims to investigate the economic policies of Podemos, in order to see how they understand the economic sphere and the social relations within it, in a so-called 'economic imaginary' - that is, both how they understand the economy, as well as what they strive to achieve in regards to it (Jessop & Sum, 2013, p.164, to be further developed in section 3.1.3). The social dimension of the economy will be analysed on several levels: both the discursive and extra-discursive aspects have to be explored in order to fully understand how Podemos imagine the economic sphere. Furthermore, as identities make up a very important topic for Podemos in constructing their politics, as well as the micro-foundations of social relations, socio-economic actors will be explored in relation to this. Methodologically taking inspiration from the Cultural Political Economy approach (henceforth called CPE) developed by Bob Jessop and Ngai-Ling Sum, this thesis will use Fairclough's Critical Discourse Analysis (henceforth called CDA) to compare and analyse the different economic discourses present in Podemos' policy program through the concept of the economic imaginary, and contextualise these discourses within the extra-discursive dimensions of the social.

1.2 Purpose and research questions

The purpose of this thesis is to explore the social dimension of the economic policies of Podemos, both relating to the micro-level of social actors and the macro-level of social structures, as well as the ubiquitous presence of discourse, through the use of Critical Discourse Analysis. This will involve both analysing the internal relationships of the discursive and extra-discursive dimensions of the social, as well as the relationship between them.

Doing this, the thesis aims to answer the following research questions:

- **How do Podemos conceive of the economy in the form of an economic imaginary?**

and more specifically

- **How do Podemos construct social actors and relations in their economic discourses?**
- **How can the economic imaginary of Podemos be understood in relation to their populist political project?**

As this is a thesis written in the discipline of Sociology, it must bear some kind of sociological relevance or importance; much of the subject matter pertains to the economy, and it may therefore seem irrelevant for the discipline of sociology. There is, however, several reasons to disagree with this view. For example, when Karl Marx, a founding father of the discipline of sociology, analysed the economy of the 19th century, he did it from the standpoint of social relations, a perspective which is removed from much of economics as it stands today. This thesis aims to contribute to that social perspective of the economy, standing both on that marxist foundation, as well as the immense work carried out in economic sociology for the past century.

1.3 Disposition

The first chapter of this thesis gives an outline to what questions it aims to answer, as well as introduce the conjuncture in which this thesis and its themes take place. The second chapter explains the methodology chosen to answer the research questions, and the material appropriate to do so, as well as epistemological & ontological assumptions. In the third chapter, the theoretical

framework is introduced: this is a framework chosen to complement and enhance the analysis provided by the research method, as well as connect it to the research questions. The fourth chapter is the first chapter of the analysis: here, the material will be presented in a thematic way through use of the research method described, while contextualising the discourses as well as performing an introductory analysis of the material itself. In the fifth chapter, the complete economic imaginary will be analysed through use of the theoretical framework, and the research questions will be answered. The sixth chapter serves as conclusion, and suggests possible further research topics.

1.4 Delimitations

In doing this thesis, several points of interest have been cut out for it to be a feasible project: this includes some of the more complex issues, such as dealing comprehensively with the populist project of Podemos itself; hence, the thesis does not include a thorough discussion of their democratic project and the state itself. Neither does it include more specific fields of conflict, such as the different independence struggles and nationalisms prevalent in, for example, Catalonia and the Basque Country, or the country's relationship to the Catholic Church with the different feminist struggles that relate to this. This thesis will touch on these issues when relevant to the overarching purpose but will not treat them in detail, although they most certainly color the Spanish political climate. However, seeing as the effect of these issues on the questions posed above is limited, and the focus is to be on the economy as a whole, this is a prudent choice.

Furthermore, as the thesis aims to analyse economic ideas in this specific conjuncture, and the relationship between the discursive and extra-discursive social dimension, it will therefore focus more on Podemos' expression and presentation of ideas related to a complex social world, rather than studying actual social effects: thus, in the terms of CPE, the thesis focuses more on the *construal* rather than the *construction* of the social (Jessop & Sum, 2013, p.162). This is a sensible step, seeing as Podemos have yet to achieve any governmental powers, which makes an analysis of the construction of the social limited to focusing almost entirely on the creation of political identities.

1.5 Previous research

As a result of Podemos being a relatively new political force, the academic possibilities present regarding this topic have not yet been satiated. The academic literature about them consists mainly of articles rather than books, focusing on elections (Rodon & Hierro, 2016; Orriols & Cordero, 2016), the relationship to the Indignados movement (Antenas, 2016), and populist democracy (Kioupkiolis, 2016; Sola & Rendueles, 2017). Their economic program remains virtually unexplored on an academic level, which makes this thesis and its topics relevant. This also leads the thesis into somewhat unexplored territory, which in itself is both interesting and challenging. This lack of literature makes the work more difficult to ground academically, as there is less previous research to build upon and relate to. However, considering the articles above, the presence of literature on similar contexts, and the fact that the themes themselves have been thoroughly developed in academia, the foundation of this thesis is strong.

Since Podemos' political program draws much inspiration from the work of Laclau & Mouffe, this aspect is also the most discussed and developed in research. This is shown most notably in the collaborative work of Podemos politician Íñigo Errejón and Chantal Mouffe (2016), although this book is a summary of a discussion and not strictly academic literature. Furthermore, seeing as many of Podemos' politicians have an academic background, they themselves have published literature on the topic; see for example *Politics in a Time of Crisis* by Pablo Iglesias (2015) and *Curso Urgente de Política para Gente Decente* ('Urgent Political Course for Decent People') by Juan Carlos Monedero (2013). Similarly, these works do not follow academic form, and can most likely be seen as work of the authors as politicians and not as academics.

As mentioned, regarding the themes relating to the specific politics of Podemos, there is much literature to stand on. Though not analysing Podemos specifically, the work of Laclau & Mouffe in *Hegemony and Socialist Strategy* (2014) and Laclau's *On Populist Reason* (2007) relate theoretically to what Podemos has attempted to do practically, especially in relation to the importance of discourse in politics and how this can be the foundation of a left-wing populism. Branching out to the more general topic of populism, this is currently one of the most interesting areas of political research, considering the fact that populist politicians from both sides of the political spectrum have been achieving success both in Europe, The U.S., and Latin America (Hawkins, 2003; Karp, 2016; Bröning, 2016). The thesis will touch upon the issue of populism, but more how it is related to the economy than develop a comprehensive account of what populism is:

considering it is the most developed topic regarding the political success of Podemos, further contributions to it are more limited than the topic chosen for this thesis.

Moreover, regarding the theme of the thesis, some work can be found on discourse regarding the economy, and immense works on the nature of social relations within the economy. Much of Marxist political economy is a critique of the ideological conceptions regarding classical and neoclassical economics, while taking social relations as a starting point (Marx & Engels, 1970; Shaikh, 2016). The newly established field of CPE further examines the relation between the cultural and structural dimensions of the economy through the incorporation of CDA in the political economy of the regulation school (Jessop & Sum, 2006), as well as connecting it to the role of the state. This thesis is written with that field of research in mind, though not wholly appropriating the framework, as discussed in section 3 (Jessop & Sum, 2013).

1.6 Background

This section will briefly describe the historical elements that have contributed and created the specific conjuncture in which Podemos was created and has acted. As an important part of this thesis is to analyse this conjuncture and the specific materialisation of Podemos' standpoints, this section is important to give an understanding of the current situation and why it has emerged. This section will focus on the end of the Francoist Regime and the 1978 constitution, the Spanish transition to democracy and parliamentary politics, the Great Spanish Recession, the Indignados movement, and where Spain and Podemos stand today.

After the Spanish Civil War ended in 1939, the regime of Francisco Franco took power. Spain had scarcely even known democracy before that, as the Second Republic, Spain's first real attempt at democracy which preceded the Francoist regime, barely lasted a decade (Iglesias, 2015, p.86). During the years of Franco, political opponents were oppressed and human rights neglected under the party of the Falange: a Spanish and catholic totalitarian rule, bearing similarities to Italian fascism. With the death of Franco in 1975 came the rule of King Juan Carlos, during which the Spanish transition to democracy took place under the head of prime minister Adolfo Suárez. This transition included the creation of the current Spanish constitution of 1978, through which the Spanish democratic state as it is known today was created.

Though the constitution initiated democratic change in Spain, Podemos have always regarded themselves as in opposition to the democratic transition as it is viewed as not being

enough, especially in light of the austerity politics going back on some of the paragraphs ratified in the constitution. The transition is seen by some as a "revolution from the top" (Iglesias, 2015, p.96) during which the power of the ruling classes only changed in composition, for example through the consolidation of labour relations and peace on the labour market with the so-called Moncloa Pacts in 1977 - though, for example, strikes in 1976 proved there was discord in the labour movement. This was also shown on a party level, with the Spanish communist party PCE only becoming legal after large concessions and adopting a softer, Eurocommunist approach. Regardless, a somewhat confusing transition was followed by long-lasting PSOE rule with conservative interventions, and a broad consensus in Spanish political society, according to Podemos themselves (Iglesias, 2015, p. 103). This has since continued, and together with numerous corruption scandals (for example the Gürtel scandal - see El País, 2017), there has been cause for concern for the Spanish political system.

With neoliberalism emerging worldwide during the 1980's and 1990's (Harvey, 2005), the financial crisis of 2007-08 was no surprise: lack of economic regulation, and in the case of Spain a housing bubble financed by heavily indebted households together with an overheated economy (Lapavistas, 2012, p.21), made the economy come crashing down. Spain's economy took a strong downturn, with substantial unemployment, loss of competitiveness, and a breakdown of both the banking and the construction sector (OECD, 2017b). The construction sector was also linked to large social costs as so-called self-employed workers - 'Autónomos' in Spanish, a common kind of employment in Spain which has had a low degree of social security (Eurofound, 2009) - were especially prevalent there.

In 2012, the Spanish state had to borrow €100 billion from the so-called 'troika' (European Commission, ECB and IMF) through the European Stability Mechanism to refinance the banks. This in turn led to dramatically increasing public debt, and austerity measures first from the PSOE government and later the PP government. Though the economy has since been en route towards some kind of improvement, the social costs of the Spanish population in forms of unemployment and poverty are still very high.

Together, the financial crisis and the deficiencies of the political system provided an opportunity for change. The Indignados movement was created through the grassroots movement ¡Democracia Real YA! ('Real democracy NOW!' - henceforth DRY), itself consisting of several organizations such as Juventud sin Futuro ('Youth without Future') and Plataforma de Afectados por la Hipoteca ('Platform for People Affected by Mortgages'), directed at the social costs the

Spanish people had to endure. DRY refused party affiliation, and criticised both the economic and the political system as not answering the needs of the people (¡Democracia Real YA!, 2011).

Podemos was not created as a direct consequence of the Indignados movement, owing partly to the disparity regarding political strategies (where DRY advocates grassroots movement and Podemos party representation), but bore similarities to them in their analysis of the contemporary situation. Regardless of the specific connection between them, Podemos was an instant success, today gathering roughly a fifth of the total Spanish vote in an electoral alliance called Unidos Podemos ('United we can'), chiefly created with Izquierda Unida ('United left') (El País, 2016a). Though the party has gained much support in a short amount of time, they have yet to achieve any governmental power except at regional levels, something which together with ideological differences has brought fractional disagreements to the forefront.

As mentioned in the introduction, Podemos has in their political project taken inspiration from the work of Chantal Mouffe and Ernesto Laclau. Being inspired by Gramsci and his concept of hegemony, the political is here seen as autonomous from other social spheres, and in this discourse becomes the determinant of political identities. This has been coupled with Laclau & Mouffe's aim of establishing a radical democracy, especially through the use of populist discourse (Laclau, 2007; Laclau & Mouffe, 2014). However, the creation of Podemos has not been a smooth process. The first congress at Vistalegre in October 2014 managed to reduce the influence of the left-wing (and more closely related to the Indignados) fraction Izquierda Anticapitalista ('Anti-capitalist left'), and since then, the party has largely been shaped through the differences between Pablo Iglesias, the secretary-general of Podemos, and Íñigo Errejón, his (now former) right-hand man.

Pablo Iglesias, has been a staunch supporter of party centralisation for efficiency and the possibility of creating hegemony in Spanish politics, this being one of his key arguments against the Indignados movement (Toscano, 2015). Combining this with an almost Leninist view of the importance of seizing a political opportunity and the importance of "real change", Iglesias has been holding on to the history of the left and Podemos' connection to it, while still emphasising the role of renewal and Podemos' qualitative differences to the traditional left (Iglesias, 2015, p.16). Errejón, however, has proposed a complete detachment from the left-right scale, being more dedicated to the theory of Laclau, as well as recently opting for a more cooperative stance towards the economic and political system and PSOE at the sight of electoral defeat (Errejón & Mouffe, 2016; Gilmartin, 2017b). This has been Errejón's so-called "transversal" way of establishing hegemony: being politically appealing to as many people as possible, in order to reach a "social

majority”, and especially doing so through the electoral system (de los Santos, 2016; Antenas, 2017). Though Iglesias himself has used a similar vocabulary at times, he clearly stands for a more antagonistic line.

This, together with a strong pluralist nationalism, has steered the dynamics of the party. It has also amounted to a decrease in radicalism, in economic policy most notably regarding the ambiguous stance on basic income. This lack of radicalism was one of the reasons for the resignation of Juan Carlos Monedero, a former head member of the party, and has also amounted to accusations from parties to the left of Podemos of the party turning its back on its initial goals (Toscano, 2015). However, with the electoral alliance Unidos Podemos for the general elections in 2016, and the reelection of Iglesias as secretary-general at the second congress at Vistalegre in February 2017, the party can be seen as more clearly defining itself as a party of the left than renouncing any definition. This in itself is important for this thesis, as ‘the left’ is primarily a semi-stable definition of a party’s economic and social policies.

2. Method & Material

2.1 Epistemology & Ontology

This thesis will depart from a critical realist perspective, seeing as a critical realist view on ontology and epistemology is well-suited to help understand the relationship between different economic discourses and their relationship to extra-discursive social structures, as it can conceptualise the different dimensions of the social and their interrelation. By not using a social constructivist perspective, in which discourse is seen as constituting the social in itself (Laclau & Mouffe, 2014), it becomes possible to see economic discourses as something which necessarily needs an outside referent. It is also necessarily a matter of personal preference, something which will be developed below.

To achieve an ontological depth to reality, the critical realism of Roy Bhaskar proposes three domains to reality: the Real, the Actual, and the Empirical (Collier, 1994, p.44). The Real can be said to be comprised of the mechanisms that determine what is possible in the world and what is not, meaning that it includes mechanisms that remain unexercised in what actually occurs, though these occurrences are still structurally possible through causal mechanisms. The Actual consists of events that actually occur because of various interacting mechanisms whether we experience them

or not. Thus, the Actual is a result of the tendencies and counter-tendencies of the mechanisms present in the Real, as the world is an 'open system' in which we can't isolate mechanisms except in specific settings (such as experiments). Together, these tendencies and counter-tendencies constitute what occurs in a specific, relatively stable conjuncture, or political moment. The Empirical, on the other hand, is constituted by the events that are experienced by us (Ibid.). As understood by Jessop, the tendencies which produce a set of given circumstances have themselves to continually be reproduced in some way, and there is therefore a dialectical process between structure and agency in the constituting of the world (Jessop, 2005, p.43).

Within the social sciences, and in the context of this thesis, the Real can be seen as being constituted by the social structures (institutions, economic and political relations et cetera) and economic mechanisms that exist independently of their activation, and the Actual as the activation of these structures and the manifestation of contradictions, for example within political programs and an economic imaginary (Fairclough, Jessop & Sayer, 2004, p.25).

Furthermore, satisfying explanations of the world will examine all dimensions of the social, as well as their interrelation. Thus, confronting the semiotic (meaning-making) dimension of the social, something which critical realism has not always done satisfactorily, will carry a large weight in this thesis (Fairclough, Jessop & Sayer, p.24). Jessop conceptualises these ontological assumptions as follows:

... ontologically, CR [critical realism] asserts that social forms pre-exist individuals and are a necessary condition of their activity (this excludes voluntarism). Social forms do not exist apart from agents' conceptions of what they are doing (for instance casting votes) and, in this sense, are discursive as well as material. Social actions reproduce or transform social forms (this excludes the reification of society). Society is an articulated ensemble of provisional tendencies and powers that exist only as long as at least some of them are being exercised via the intentional activity of human beings, witness runs on banks or the collapse of state power during revolutions. (Jessop, 2005, p.44)

The ontological dialectic is important for this thesis, as the economic discourses of Podemos emanate from the social world, and at the same time aim to transform it, which generates a dialectical feedback-loop in which neither agency nor structure can be seen as the definite originator of social causation (Jessop, 2005, p.50). Seeing as social practices have both meaning-making (how we understand the practice) and material aspects (what the practice actually entails), both these

aspects can be seen as causing the production and reproduction of a social form (Fairclough, Jessop & Sayer, 2004, p.23). This will be discussed further in relation to methodology in section 2.2.1.

Furthermore, critical realism distinguishes epistemologically between the transitive and intransitive dimensions of knowledge. The intransitive dimension is the object which is studied in sense of the Real, and the transitive dimension is the 'science' about the object, that is, how scientists structure and make sense of the intransitive object as such (Collier, 1994, p.51). As the scientist is not considered an independent and impartial observer of empirical phenomena, critical realists advocate epistemological relativism, and put scientific practice under scrutiny. However, as all representations of the scientific object are not considered equally satisfactory and valuable, critical realists reject judgmental relativism (Jorgenssen & Phillips, 2002, pp.196-7).

Regarding epistemology and its relation to meaning making, Jessop states that

... epistemologically, the intransitive objects of social investigation are themselves either directly meaningful or emerge in part from the relations among meaningful actions. This implies a 'double hermeneutic' in that what social scientists attempt to interpret is itself preinterpreted. This means that social science results can feed back into the social world (transforming it) and thus requires self-reflection by social scientists. It also implies that good explanations combine explanatory (causal) and interpretive (hermeneutic) analysis. (Jessop, 2005, p.44)

Therefore, any scientific practice, including this thesis, is already embedded both within the scientific community and what is considered 'good' practice, as well as within the habitus of the scientist (Bourdieu, 2014). The sensible consequence of this is to state as clearly as possible any assumptions or preconceptions on part of the scientist. Regardless, any analysis is dependent on the scientist and necessarily partial and subjective, though connecting different forms of analysis makes for a more reasonable account of the world (Fairclough, 2004, p.26).

2.2 Methodology

In this section, the methodology chosen for this thesis, Critical Discourse Analysis, will be discussed. It will first be briefly presented, along with the possible advantages and disadvantages with the method itself. Then, it will be developed more thoroughly in relation to how it will be used in this thesis, along with an explanation of the key concepts that will be used.

2.2.1 Critical Discourse Analysis

The research method chosen for this project is Fairclough's Critical Discourse Analysis (CDA), taking inspiration from the Cultural Political Economy (CPE) approach of Bob Jessop and Ngai-Ling Sum. In short, CDA is a method that aims to connect how language is used in a text through discourses, to the social structures that exist in society. CDA does this through a middle-range analysis of what is called a 'social practice', meaning a "relatively stabilised form of social activity" (Fairclough, 2001, p.231). A social practice is located between individual actions and structures, and is dialectically related to each: for example, individual actions (including speech) constitute a social practice, but the actions themselves are influenced by the social practice and the social structure. Thus, CDA connects the use of language, and the articulation of discourses, to the social structure as a whole. Discourse is here located in all levels of analysis, both as the effects in specific texts, the relatively stabilised form of discourses in the social practices, and as the more permanent structures of language.

When conducting CDA, the researcher focuses on three areas of analysis: the specific conjuncture, the social practices, and discourse itself (Fairclough & Chouliaraki, 1999, p.60). Analysis of the conjuncture discusses the temporal forms that the social structure takes. In short, this means presenting what the social structure looks like at a specific moment and locating the social practices within them, as well as analysing the discursive practice, that is, how the text is communicated, produced, and the standpoint of the author, in a communicative event (a certain text or speech) (Jorgenssen & Phillips, 2002, p.68). In the analysis of the social practice, the point of interest for CDA is the relationship between discourse and the other moments of the social practice. These moments are

material activity (specifically non-semiotic, in that semiosis also has a material aspect, for example, voice or marks on paper); social relations and processes (social relations, power, institutions), mental phenomena (beliefs, values, desires), and discourse. (Fairclough & Chouliaraki, 1999, p.61).

Finally, the analysis focuses on discourse itself. This includes both the analysis of individual discourses, linguistic aspects, as well as orders of discourse and interdiscursivity. The order of discourse consists of the relationship between discourses both outside and inside a text (Fairclough & Chouliaraki, 1999, p.58), and interdiscursivity relates to how discourse is performed and used in a specific communicative event (Jorgenssen & Phillips, 2002, p.73).

CDA was chosen for this thesis because it is deemed the one most fit to explain the interrelationship between the economic discourses present in the economic policies, as well as their relationship to the social structure and the economic imaginary, by an analysis of the specific conjuncture. Using CDA is prudent, since both the discursive and the extra-discursive levels of analysis alone are deemed unsatisfactory to answer the research questions: the discursive level is deemed insufficient in explaining the specificity of economic phenomena and the foundation of the discourses attached to them. Likewise, an analysis which neglects the semiotic elements in the social would be lacking in explanatory power as well, as meaning-making is central to our understanding of the social world. Though the material chosen would seem to advocate the use of some kind of policy analysis, this is also deemed somewhat inadequate, as the focus is first and foremost to be on discourses and their relationship to social structures and hegemonic positions, questions that might be answered better through CDA. The questions of for example social actors and relations can be contained within discourses, and through CDA connected to the rest of the world. Therefore, the use of CDA is seen as the most reasonable approach to this thesis.

However, CDA also presents a difficulty in delimiting the different dimensions of the social: where does the discursive begin and the extra-discursive end? Discussing the exact proportions of discursive or extra-discursive causality is bound to be futile, as is a separation of these elements into completely distinct parts. Recognising the discursive and extra-discursive as dialectically related might seem like a platitude, but this relation is one that the thesis itself aims to understand and describe, rather than circumventing it or describing it in mechanistic fashion. Furthermore, it might be said that it is difficult to analyse an economic imaginary through the use of policy programs, but it is precisely this intersection that becomes interesting: by analysing a specific conjuncture through a policy program, the researcher becomes able to see how hegemonic perspectives are materialised in a specific moment. The question is then to analyse why it takes these expressions through an analysis of the social structure (Jessop & Sum, 2013, p.73).

2.2.2 Using Critical Discourse Analysis

Though some specific fields of interest when conducting Critical Discourse Analysis were presented above, there are different ways of operationalising the method: it is a matter of choosing how to structure the analysis according to the selected topic and what areas are the most interesting for the analysis. Furthermore, a distinction between mode of investigation and mode of presentation is also necessary, as these might differ in the non-linear process of research. This is necessarily a subjective but structured process, as discussed regarding the epistemological foundations of critical

realism in section 2.1. Here, the mode of investigation will be presented, with details of the correspondent sections of presentation being introduced simultaneously.

2.2.3 Mode of investigation

Following selection of the research topic, the material most relevant for the research topic will be chosen (for further discussion regarding the material, see section 2.3). As a majority of the material is written in Spanish, translation to English will be carried out by the researcher to be able to work with the material more easily, as well as for presentation in this thesis. Any difficulties associated with the translation will be investigated thoroughly as to eliminate misunderstandings.

First, the production and consumption of the material itself will be investigated by finding information pertaining to it (Jorgenssen & Phillips, 2002, p.78). This will include information about authorship and how the document itself has been used, and is important as it details the intentions regarding the effects and purpose of the material, and might tell us more about the specific conjuncture and the social practice involved in this production. This will be presented in section 4.1, 'Discursive Practice and the Communicative Event'.

Second, after coming to grips with the general nature of the material and the policies within, a search for themes, discourses and sociological phenomena relevant to the topic of the thesis will be carried out. This thematic analysis will be used with CDA, through a search for social actors and relations, as well as statements regarding how Podemos understand the economy and its mechanisms (Jorgenssen & Phillips, 2002, p.69, p.124). Using this thematic analysis, the goal will be to find the heart of the text: what the assumptions are about the economy and the social actors made by the author(s), what kind of knowledge and understanding is preconceived or conveyed, what problems are relevant, what solutions do Podemos offer, and so on. In doing this, the discourses present in the text will be analysed separately in section 4.2-3, serving both as presentation of the material as well as an introductory analysis of the discourses themselves.

The aim of locating and understanding these discourses is to construct what type of economic imaginary Podemos adhere to. This theoretical concept explains the totality of the economic discourses, as well as their relationship to the social structure. The concept itself will be developed theoretically in section 3.1.3, and the specific economic imaginary constructed through the discourses found in the material as well as the order of discourse will be analysed in section 4-5.

Furthermore, CDA favors use of linguistic analysis, to analyse the features of the text (Jorgenssen & Phillips, 2002, p.68). Though this carries less weight when approaching the material from a thematic perspective which focuses more on discourses and social structure, linguistic

features might still have value in the analysis. To this end, any recurrent words or phrases will be written down, as well as specific choices of words that relate to different hegemonic perspectives, or social and economic theories. All the textual characteristics will be analysed through the use of the linguistic concepts presented below, and will be used continuously throughout the analysis.

2.2.4 Linguistic concepts for Critical Discourse Analysis

As CDA is understood in this thesis, it is an all-encompassing method, connecting the micro-level of the text to a broader understanding of the social structure. However, to carry out this micro-level analysis properly, there must be use of several linguistic concepts to formalise the analysis, although as mentioned above, this carries less weight in a thematic analysis. For the linguistic analysis, this thesis will use the concepts nominalization, collocation, classification, and legitimation.

The first important concept is that of nominalization, which is a "*grammatical metaphor* which represents processes as entities by transforming clauses (including verbs) into a type of noun." (Fairclough, 2004, p.288). Collocation is the repeated conjunct location of two words or phrases, which means that they are consistently associated with each other. The concept of classification describes how certain divisions and unities take place, and for what reasons this happens; from this, it has linguistic features in that the division is carried out through language to express a certain meaning, but it also connects to the understanding of the world through its transitive dimension and interdiscursivity, in that classification can take inspiration from science or different discourses. There are also two special types of classification logics: equivalence and difference, here used as the divisions and unities created between social actors. Legitimation, as well, is not limited to its linguistic features: legitimation is giving a statement credibility, and therefore relates to the possibility of achieving discursive hegemony (to be discussed in section 3.1.3).

2.3 Material

When conducting research using CDA, the choice of material is highly important. Rather than attempting a random selection, it is more prudent to use the material that most clearly articulates the issues addressed in the research questions. Here, the thesis will focus on the actual economic policies proposed by Podemos in their most thoroughly developed political program,

rather than different statements by their politicians. This has been done as the point of interest is the intersection between discourse and the actual economic policies, rather than a discourse analysis more disconnected from it.

The material to be used is *Queremos, Sabemos, Podemos - una programa para cambiar nuestro país* ('We want, we know, we can - a program for changing our country' - henceforth called QSP) created for the December 2015 general election (Podemos, 2015). 327 pages long, this was the first, and latest, comprehensive political program of Podemos. Its main part includes 5 headings: 'Economic democracy', 'Social democracy', 'Political democracy', 'Civil democracy', and 'International democracy', though this thesis will focus mainly on the paragraphs in the first two subheadings. Furthermore, it includes a section on proposals for the autonomous communities (political and administrative regions) and municipalities (local government) of Spain, as well as several appendices, of which the 'Economic report' is the most important one for this thesis.

To maintain a reasonable scope of investigation, the QSP document is the only material used when conducting CDA in this thesis. There are other sources that might have value regarding Podemos' view of the economy, but as this is the most valuable document presenting their views, and it serves as a good delimitation regarding the scope of the investigation itself, it is seen as a prudent choice. However, independent statements and articles will be used in the other parts of the analysis when deemed relevant, as this might deepen the analysis and understanding of the issue.

Seeing as Podemos did not win the election in 2015, nor the subsequent one in 2016, and thus had no chance of implementing said policies, one could argue that the policies are now irrelevant. But, as Podemos continue to use the program without many changes, and the situation of Spain is unlikely to change so dramatically as to make the policies themselves redundant for Podemos in the next general election, and Podemos themselves are unlikely to shift ideological alignment to a high degree, the QSP program is still highly relevant when discussing the economic politics of Podemos.

3. Theoretical Framework

This section will present the theoretical framework that will be used to analyse the discourses found in the material. First, the section will discuss the choice of theory for this thesis, and then, in section 3.1, present the different concepts that will be used to analyse the discourses. The theoretical framework applied in this thesis takes its inspiration from Cultural Political

Economy, a framework of analysis developed by Jessop & Sum (2006; 2013), constructing the framework around the concepts of economic imaginary and hegemony, as well as the Polanyian concept of embeddedness.

Using CDA with a critical realist standpoint makes the selection of theory a process of interaction between the researcher and the material: selection will depend on the researcher's initial inclinations, in the case of this thesis an interest in the political economy of populism, as well as on what the material chosen actually contains, and what theories are deemed most suited. Likewise, the selection of the theoretical framework has affected the formulation of the research questions, as the theory itself has influenced the perspective of the researcher. CPE was chosen as it underlines the cultural dimension of political economy, while still maintaining a firm material basis. To further emphasise the dimension of social relations, using Marx's starting point discussed below in combination with Polanyi is regarded as a prudent approach, given that they both connect the social sphere to the economy.

3.1 Cultural Political Economy

The CPE framework developed by Bob Jessop and Ngai-Ling Sum is a research framework dedicated to understanding the importance of the cultural turn (such as discourse) in the social sciences, and introducing it to Political Economy. Therefore, given its emphasis on the connection between the economy and other social spheres as well as the importance of discourse, this framework is especially well suited for this thesis, both considering the research topics and the methodology chosen. As it is an extremely extensive framework, it will be used somewhat selectively for reasons of feasibility. For example, as mentioned earlier, the thesis will focus more on the *construal* rather than the *construction* of the economy, that is, the understanding rather than the actual social creation of the economy (Jessop & Sum, 2013, p.4), because of Podemos' lack of any governmental power. Furthermore, this limits the use of the evolutionary economics used to complement the marxist economics, as well as Jessop's Strategic-Relational Approach, more applicable to analysing the developments of situations and strategic political interaction, which will therefore be left out of this thesis. Despite this, the most important parts of the framework remains, namely the marxist political economy of the regulation school, and the cultural turn inspired by the work of Antonio Gramsci. First, however, we must discuss the marxist conception of social relations in the economy, an important foundation for understanding the economic imaginary.

3.1.1 Social relations in Marxism and embeddedness

”The history of all hitherto existing society is the history of class struggles.” (Marx & Engels, 1970, p.30)

Marx’s analysis takes class relations as its starting point (Ibid.). To him, class is a social relation that exists through the relations of production, and during capitalism, the current mode of production, the class relation exists between the proletariat and the capitalist class, who own the means of production. Therefore, class is not seen as an effect of unequal income distribution (though class and income often correlate), but rather primarily as a relation of power and a line of conflict, determined through the economy. This is also something which in Marxist terminology can be called a contradiction, in that two opposing forces or mechanisms, capital and labour, coexist in capitalism (Harvey, 2014, p.1).

This social relationship also has to be reproduced, and people’s basic needs have to be satisfied to be able to continue to partake in the production process: this is the ”means of subsistence”, defined as the historically variable human necessities needed for social reproduction (Marx, 1990, p.274). These means of subsistence also relate to an internal contradiction in capitalism, that between use value and exchange value. While exchange value is the value a commodity commands in exchange, its use value is the actual physical use it possesses: as allocation tends to be determined through exchange value and not through use value, the commodities have a contradictory nature (Marx, 1990, p.132).

From the primacy of social relations, much of marxist thought has taken its departure, including the political economy of the regulation school, to be discussed below. Though sociology as a discipline has not always been focused on the relations of production specifically, the importance of analysing the social relations in society has long been of great importance (see for example Durkheim, 1984). Therefore, analysing the social relations and the perceived lines of conflict in the material will play a great part in understanding how the economy is seen by Podemos.

In combination with the marxist conception of social relations, Karl Polanyi’s concept of embeddedness will be used: this concept refers to how the relations in the economy have historically been ’embedded’ (meaning intertwined) in non-economic institutions, such as political institutions and traditions, such that economic relationships were not purely ”economic” until the arrival of market society. In market society, however, the economic relations have been separated

from other kinds of social relations and institutions, and are therefore 'disembedded', instead being mediated by market mechanisms (Polanyi, 2001, p.60). Therefore, this concept can be used to analyse the connection between what is understood as economic, and what is understood as belonging to another social sphere, and what mechanisms they follow. This concept will be used in this thesis to analyse the discursive connection between the different kinds of social actors, and how the economy is related to other social spheres.

3.1.2 The Marxist political economy of the regulation school

There are, however, different ways that capitalism can function: despite the centrality of the class relation, different political institutions, shifting power relations, and levels of development can bring about different "social formations" (Jessop & Sum, 2006, p.17). The stabilisation and reproduction of such systems, and the analysis of the social relations within them through the wage relation, is the point of interest for the regulation school. Together with the Marxist and Polanyian foundation above concerning social relations, the core of the regulation school (though having many internal differences) uses two central concepts in their analysis of a particular social form: the accumulation regime, and the mode of regulation.

An accumulation regime is a semi-stable macro pattern of production and consumption that makes the accumulation of capital possible, such as Fordism with its mass production in factories, and the consumption of standardised goods (Jessop & Sum, 2006, p.58). Capital accumulation itself is seen as a necessary component of capitalism in the marxist view, as competition coerces individual capitalists to increase their production and accumulate capital in order to not get outcompeted by other capitalists (Marx, 1990, p.381). The mode of regulation, in turn, is the "ensemble of norms, institutions, organizational forms, social networks and patterns of conduct" (Jessop & Sum, 2006, p.60) that help to stabilise the specific accumulation regime, despite the presence of class relations, such as centralised unions and stable political institutions. In this sense, the regulation school studies the economy in its integral sense, meaning both in itself as well as its connections to institutions et cetera, much like Gramsci (Jessop & Sum, 2013, p.120).

These concepts are useful in that they analyse specific versions of capitalism and how it is stabilised, despite any contradictory mechanisms (such as that between use value and exchange value discussed above); to be able to create a society that holds together, Podemos need a stable functioning of the economy, and these concepts can contribute to the understanding of how such an imagined stability would work. Because of this, this framework is the foundation for the understanding of the economic imaginary.

3.1.3 The cultural turn: the economic imaginary and hegemony

The last step in constructing the theoretical framework is the integration of semiosis in the analysis, in this thesis constituted by discourse. For Jessop & Sum, this is a necessary step of what they call complexity reduction: the world (and by extension, the economy) is too complex to understand or summarise, so in order to make sense of it we simplify it through semiosis (Jessop & Sum, 2013, p.3). This can be seen as a consequence of the transitive dimension of knowledge, and is subject to being determined through a hegemonic struggle.

This complexity reduction through semiosis is what creates the possibility of an economic imaginary. An economic imaginary constitutes the combination of both the economic structure (as analysed through the accumulation regime and mode of regulation), and the complexity reduced understanding of reality through semiosis, or the discursive structure. In other words, an economic imaginary consists of both the material economy, as well as how economic mechanisms are understood to work and what policies are prudent in affecting the economy (Jessop & Sum, 2013, p. 166). This upsets some of the concepts discussed up until this point: while the economy can be stabilised periodically, how we understand economic mechanisms is semiotically constructed through the economic and social theories intended to represent it (though this doesn't necessarily mean every theory is equally valid, see section 2.1). A fruitful way of understanding the economy in this case is the analysis of contradictions: through analysing which economic mechanisms work together or in opposition to each other, one can learn more about how regulation tends to take place (Jessop & Sum, 2006, p. 92).

If there are thus several economic imaginaries possible in a society (and indeed, one for each individual), what determines its success? Its power to attain hegemony. Hegemony is a concept that describes a power relation in the marxist superstructure regarding what can be considered common sense, and how to conceive of reality. In this way, if an idea or position on a certain issue acquires hegemony, this point of view will be considered rational and good, and might also be disconnected from any social foundations of the idea, such as the class relation. Therefore, hegemony entails domination, but with consent from the dominated (Gramsci, 1971, p.241). However, the process of attaining hegemony is riddled with struggle: counter-hegemonic ideas, or practices, can challenge the hegemonic relation, and in terms of CPE, influence an economic imaginary (Jessop & Sum, 2013, p.173).

The concept of economic imaginary will be used as the totality of Podemos' economic construal, and analysed through the concepts defined in the previous sections. Hegemony will here

be used as the hegemony of different discourses, to analyse the power relations within the order of discourse.

4. Analysis

This section will present and analyse the material presented in section 2.3. First, in section 4.1, we turn to an analysis of the discursive practice and the communicative event, i.e. how the document has been created, presented, and consumed. Second, in section 4.2, we analyse the economic discourses found in the text through a thematic analysis, in which the economic policies themselves will also be briefly presented and contextualised. Third, in section 4.3, we look at the different social actors involved in these discourses. In all, these discourses and social actors make up the foundation for the construction of the economic imaginary. The theoretical framework presented in section 3 will be applied somewhat sparingly in this section, beginning with an introductory analysis of social relations in section 4.2-3, saving the full extent of the analysis to section 5.

4.1 Discursive practice and the communicative event

As mentioned in section 2.3, the material chosen for this thesis is the QSP political program created for the general election in December 2015. This was the first general election Podemos took part in, reaching 20.7% of the vote (El País, 2015). However, it is still their main economic policy program, as it was used for Unidos Podemos in the 2016 general election, which took place as no majority was formed through the 2015 elections (El País, 2016a). It is still their main economic program in June 2017 and can be found on the Unidos Podemos webpage (Unidos Podemos, 2017). Being created for their first general election, it was a thoroughly ambitious project creating it, emphasising its continued importance.

The program was coordinated by the Secretaria de Programa y Proceso Constituyente de Podemos ('Podemos' secretary of program and constituent process'), consisting of Carolina Bescansa, Txema Guijarro, Irene López, Ángela Medialdea, Alejandra Pastor and Víctor Rey (Podemos, 2015, p.6). However, a draft was created with the help of thousands of people, through the digital platform Plaza Podemos, citizens assemblies, and cooperation with organizations from civil society. This also constitutes the social practice of radical representative democracy, under

capitalism, through which Podemos has acted. Furthermore, the policies within were chosen and the document selected in its final form by more than 15 000 people (Podemos, 2015, p.10). In this sense, though it has been coordinated by a party committee, it can truly be said to be created by the constituents of the party. Therefore, any interdiscursivity, that is, relation between the QSP and earlier documents, is difficult to specify. However, an initial economic policy program called *Un proyecto económico para la gente* ('An economic project for the people') was created by economists Vicenç Navarro and Juan Torres López in November 2014 at the request of Podemos (Navarro & Torres López, 2014, p.5). Though these authors were unaffiliated with the party, the document was created to serve as a point of discussion for the creation of an actual economic program, and though this program is somewhat more radical than the QSP, much of the policy focus (for example the importance of effective demand and full employment) is similar in ideological content.

Regarding the linguistic aspects of interdiscursivity, as the only genre used in the thesis is the policy program, there is little space for differences between the different discourses regarding the linguistic dimensions. Much of the text is presented in an easily understood Spanish, most likely to make the document accessible to all audiences. The document is also almost exclusively written in the simple future tense (rather than the informal future tense), indicating more decisiveness and determination. Though the linguistic elements are interconnected, the textual differences present are mostly due to the proximity of the policy to either economics, or social rights. When discussing the more purely economic questions, language and concepts taken from economics (such as "poverty trap" (Podemos, 2015, p.67) and "moral hazard" (Podemos, 2015, p.46) are more prevalent, while policies closer to the topic of social rights use a more populist approach by using terms such as "common good" (Podemos, 2015, p.54) and "the right to inviolability of the home" (Podemos, 2015, p.80).

Regarding the place of the author in the text, its very creation makes it difficult to pinpoint. As it was created by thousands of authors it is multivocal, and the process of creating it also makes it difficult to see where experts or particular party members may have had more influence. Furthermore, the program states that it is a contract rather than proposals: these were measures intended to be fulfilled as they were without changes, still diminishing the role of the party and the difficulties present in a modern democracy. The specific form of production also has effects on the consumption, as the process of creating the text involved consumption of the text itself in a democratic process. Its accessibility on the internet in its various forms, as well as simplified

versions, makes for easy consumption, though it is difficult to find how the general public have actually accessed and used the document.

Therefore, the difficulty in defining an individual author in the text influences the use of CDA: rather than finding idiosyncrasies in the text or wondering about the relationship between the authors and the party, or the authors and the constituents, the text has to be seen as a creation by the party, including its constituents. Therefore, any ideological connotations must be seen as emanating from the party as a democratic whole (though not necessarily always a coherent whole, as seen in section 1.6). This also removes the usefulness of some linguistic concepts related to the voice of the author used in CDA.

4.2 Economic discourses

This section will look at the different discourses that can be found in the economic policies of Podemos, and how they are interconnected. This will relate both to how the discourses are hegemonically constructed, how the economic conditions are to be understood and affected through policies, and any linguistic aspects found in the text that reflect these hegemonic positions.

The first discourse to be discussed is that of economic cooperation and social integration (section 4.2.1), focusing on the connection between the economy and society, as well as how actors are integrated in a peaceful way. Created as a difference to this discourse is also an outside: fiscal fraud and financialization (section 4.2.2). After this, the Keynesian view of production will be discussed and its discursive implications, from which we turn to competitiveness and the relation to Europe (section 4.2.3).

4.2.1 Interweaving: economic cooperation and social cohesion

A prominent discourse in the economic policies of Podemos is that which here will be called economic cooperation and social cohesion. This discourse represents society as a cohesive whole consisting of several parts working together, especially in regards to economic and social relations, much like Durkheim discussed cooperation in his seminal work *The Division of Labour in Society* (Durkheim, 1984). Thus, this relates to the debate regarding society and the economy viewed as an arena of conflict or cooperation. Relating this to different theoretical traditions, conflict between economic actors has generally been espoused by more radical and transformative social scientists, such as Marxists, while the cooperation perspective traditionally has been embraced by more

conservative forces. In their economic discourse, Podemos tend to move closer to the cooperation view, with the government as a mediating actor, as shown below.

The New Productive Model (NPM) is Podemos' overarching proposal to rejuvenate the Spanish economy, through which Podemos state that they aim to boost "a multilateral agreement between government, employers' organization and trade unions for industrial development" (Podemos, 2015, p.24), setting the tone of the argument: a Podemos government would view cooperation between the government itself, and the respective organizations of employers and employees, as paramount for constructing the new Spanish economy. Though the Moncloa Pacts of 1978 and its emphasis on consensus has been heavily criticised by Pablo Iglesias in other texts (Iglesias, 2015, p.104), this potential agreement shows that such elements of consensus are present in the economic program of Podemos as well. However, where the consensus of the Moncloa Pacts was seen as uneven and affecting wage-earners negatively (Iglesias, 2015, p. 104), Podemos instead means to maintain wage levels (Podemos, 2015, p.58), and offer comprehensive social rights, as discussed in section 4.3.

This integration and agreement is also to take place between companies themselves, as they are to form clusters, "...understood as basic instruments of cooperation between the most dynamic companies in a sector and the public administration, the research centres and the universities..." (Podemos, 2015, p.25). Furthermore, the companies are to "spread the best practices, boost innovation and increase global productivity for the companies in the sector" (Podemos, 2015, p.25). These clusters will be especially important for the small and medium-sized enterprises (SMEs), as the SMEs will become part of research hubs as a "public-private collaboration", in which Podemos will

favor access to work spaces and coworking (collaborative work) for entrepreneur incubators and start-up companies, to be able to create a network of spaces for collaboration that allow small entrepreneurs to pool resources, offer shared services and facilitate the innovation in a decentralised way, so that citizens and the productive sectors benefit from it. (Podemos, 2015, p. 55)

As is seen here, Podemos promote extensive collaboration both between companies themselves, and between companies and public administration. In this context, an incubator is a business facilitator, helping the entrepreneurs and the start-up companies regarding physical assets, while the intangible assets, such as knowledge and information, are to be shared between the companies. This is a policy proposal dedicated especially to SMEs, as these are seen as the most

innovative companies (Podemos, 2015, p.25) as a means to boost the Spanish economy. Looking at the linguistic aspects of the paragraph, there are many words and phrases which can be linked to the phenomenon of integration and cooperation, such as "coworking", "network of spaces", "facilitate the innovation", and "the productive fabric". Podemos also suggests the creation of pools of research and development, which can facilitate the exchange of knowledge and collaboration of inventions between Spanish companies, especially the SMEs, which will promote interaction between "all protagonists in the productive chain" (Podemos, 2015, p.34). They will also back alternative means of financing, such as credit cooperatives, ethical banking, or crowdfunding to help SMEs. All these presents the economy as a web of integrated social relations with little to no conflict, but with the aim of improving this integration through government policy.

These are all examples of the economy becoming integrated on several levels: both on the institutional level (between government, employers' associations and trade unions) as well as between companies themselves. The institutional level, more than just fostering social relations of cooperation in the economic social sphere, also relates to the government's role in production: the government is to facilitate interaction on the market through cooperation, and, as we shall see in section 4.3, also intervene when it comes to social rights. This distrust in the efficiency of the market is in line with a Keynesian perspective of the relationship between the market and politics, something which will be developed further on.

A more general representation of economic cooperation is also seen in for example §73: "Strengthening an economy for the common good." (Podemos, 2015, p.54). Though this paragraph is aimed specifically at improved consumer behaviour through ethical and socially responsible consumption, the phrase "common good" suggests that the economy is a social sphere free of conflict which can benefit all actors involved.

Economic integration isn't only to take place between institutions and companies, or between companies themselves: citizens are also to be more socially and economically integrated in society and the economy. This is shown by the emphasis on the knowledge society, in which science is to permeate all of society, as well as become more accessible to the citizens through government investments: for example, the civil innovation centres (Podemos, 2015, p.29) aim both for spreading knowledge and science to the population, as well as including them in the development of research, or citizen science. Spreading science to citizens can contribute both to making them feel more integrated in the NPM, as higher education in Spain can be quite costly, and thus strengthening the ties both to companies and universities or other research centres. This also includes a "national agreement for science and innovation" (Podemos, 2015, p.33), which aims to establish an

agreement "with all the agents and social actors" involved in production. Spreading knowledge in this way is thus not seen only from a costs and benefits-perspective, where knowledge in the form of education (cost) is followed by an increase in human capital leading to productivity increases and innovation (benefit), but rather from a social perspective in which science is a means of including people in society and the economy. However, this knowledge society also entails creating employment in sectors with high added value, meaning sectors which have low costs of production but high profits, something which is crucial for the NPM as a whole (Podemos, 2015, p.34).

The spreading of knowledge is not the only way of integrating citizens in society: citizens are also to be integrated through a form of democratisation of the economy. One step in this direction is citizen participation regarding decisions on large infrastructural projects (Podemos, 2015, p.23), as well as the creation of sectoral strategic committees. These are intended to

... diagnose the needs of each area. Through dialogue with all the actors involved we will promote initiatives aimed at overcoming the main challenges of each sector. (Podemos, 2015, pp.25-26)

Though this section doesn't mention citizens specifically, it is directed at "all the actors involved", suggesting that it is to involve both the institutional organizations of employers and workers, as well as the actors at an individual level (as entrepreneurs/employers/workers). Linguistically, the government is to play a role not as a social actor dedicated to a specific cause, but rather as a facilitator which will "diagnose the needs" and "promote initiatives" (Podemos, 2015, p.25-26): the citizens are themselves to act on and through the governments initiatives. Other examples of citizen integration in the economy include the creation of a "social economy": this includes improving conditions (such as administration) for cooperatives, especially public ones. Companies in crisis will also be eligible for conversion into cooperatives or worker cooperatives (Podemos, 2015, p.54).

This view of furthering economic democracy and integration through government policy can also be seen in §21:

We will promote an industrial policy focused on the development of specific competences in the field of intangible assets, access to technology, team management skills and the participation of workers, as well as the diversification of the geographical presence of companies. (Podemos, 2015, p.26)

As above, this paragraph presents an industrial policy promoted and carried out by the government: this includes "team management skills", which is connected to efficiency and integration, as well as "participation of workers", an aspect of democratisation. The section also mentions the "diversification of the geographical presence of companies", indicating that Spain is unevenly developed geographically (Harvey, 2014, p.46), which leads to the conclusion that for integration to be successful, it will also need to take the differences in regional development into account. This geographical unevenness will be dealt with through the industrial clusters mentioned above, linked with a regional development platform (Podemos, 2015, p.25), promoting "a new connection between the local and the global" as well as through infrastructural reforms, and supporting geographical integration.

Looking at the discourse of social cohesion and economic cooperation as a whole, it discusses the important position of the Spanish economy in rebuilding the country from a social perspective, and first and foremost through the relationship between Spanish citizens. Certainly, this is a result of Podemos aiming for power over the Spanish government and the fact that representative democracy is carried out on the level of the nation state, but it also corresponds to the fact that economic and social integration is to take place on a national level. Rather than conceiving of the social relations of production (worker/capitalist) as a line of conflict, this is not seen as an issue. Instead, any issues that they might have can be resolved through government intervention to smooth the relations. Likewise, companies are not seen completely as competitors, guaranteed that they can cooperate to increase the general level of human capital in co-working spaces and the like.

Together with its aim of including citizens more in democratic decision making, this creates a unity within Spanish society which can be said to be of a national-popular character. This is a term which Podemos themselves have used to denominate the use of 'the People' as their political subject, rather than the use of for example the working class. This means that the nation state is possibly cohesive, through government intervention, and that it is the people within the nation that is to be constructed as a cohesive unit. Therefore, it also implies the importance of the citizen as the national-popular actor (Monereo, 2017). This can be seen in how the citizen is regularly affirmed as the social actor which is to be included in society. The National-Popular constitutes the first aspect of the economic imaginary, given that it defines who is to take part in society.

4.2.2 The outside of integration: fiscal fraud and financialization

The discourse concerning economic and social integration is presented as a goal of integrating both Spanish institutions with the market, integrating citizens in society, as well as

integrating and making all economic actors cooperate. However, there also exists an outside to this national-popular integrated whole, something which cannot be integrated, and is thus created as a difference to this whole. This outside can be said to be constituted by two parts: fiscal fraud and financialization.

Fiscal fraud, or tax evasion, is a form of dishonesty in the economic sphere, and the equivalent of corruption in the political sphere which is used regularly as a target for Podemos, both representing an outside to the national-popular unity Podemos is articulating. The headline for the section about fiscal reform states this clearly: "A fiscal reform for sufficiency, fairness, and social cohesion" (Podemos, 2015, p.37).

"Sufficiency" relates the fiscal policy of Podemos to a goal of economic independence: eliminating fiscal fraud is an important part of the economic program of Podemos, as it is a means of financing initial social measures. "Fairness" connects the fiscal policies to a sense of common sense or moral righteousness (which is therefore a hegemonic use of language), and "social cohesion" indicates that a social cohesion as that presented above does not exist in Spain, but will be created through these fiscal reforms. Together, these create a discursive chain between economic prudence (sufficiency), hegemonic common sense or moral good (fairness), and inclusiveness (social cohesion). This means that Podemos' fiscal policy is beneficial from several standpoints, and fiscal fraud and excessive inequality are obstacles for attaining these goals. The redistributive effects of the fiscal policy will be discussed in section 4.3.1.

When discussing fiscal fraud itself in QSP, much of the debate regards improved efficiency in tax collection and the autonomy of the Spanish tax agency AEAT. For example in §44, Podemos aims for an

Establishment of a committee of experts against tax fraud that proposes measures to contain fiscal volatility, evasion, erosion of bases and transfer of profits. (Podemos, 2015, pp.37-38)

Linguistically, the fraudulent behaviour that is condemned in QSP is rather distant: the actors themselves are rarely mentioned, instead focusing on the act of fiscal fraud itself. This is an example of nominalization. In the example above, this can be seen when mentioning "volatility", "evasion", "erosion of bases" and "transfers of profits", as these are consequences or instances of fiscal fraud, disconnected from the actors doing it. It can also be seen in §45, where Podemos propose an extension to 10 years of the statute of limitations of fiscal crimes, without referring to any criminals (Podemos, 2015, pp.38-39). This can be seen as an attempt to distance the outside,

and therefore the actors involved in fiscal fraud, from the policy program and the national-popular hegemony it constitutes; or, it can be seen as a consequence of which economic actors are constructed as important in the program, actors which we will return to in section 4.3. However, it can also be a consequence of the genre: a policy program necessarily presents policies, constituting actions to be taken in office in a specific conjuncture, rather than abstract ideological positions or beliefs, as discussed in section 2.2.1.

Apart from fiscal fraud, extensive financialization of the economy (the increased size, profitability and importance of the financial sphere) also contributes to the creation of a social outside. This is seen, for example, in financialization's relationship to the financial crisis in §62:

We will restructure the public debt linked to public aid to the financial sector, the memorandum of understanding and the bail-out by the European Union. The financial institutions themselves, once they have been recapitalised and have received other aid to guarantee their stability, will repay the €60 billion provided by the European Stability Mechanism (ESM) to Spain in 2012 to rescue the financial system. These should be the ones that, ultimately, pay off this loan to the European Union, a loan so far paid by Spanish taxpayers.

The restructuring of this debt will focus not so much on a reduction in repayment terms or on agreed interest rates, but on a redefinition of the final payers of the bill. As indicated in the taxation section, financial institutions will bear a transitional "solidarity tax" to channel the repayment of the funds provided. (Podemos, 2015, pp.49-50)

Here, the financial institutions are seen as being responsible for their own losses during the financial crisis, and also as contributing to an unjust distribution of the cost - prompting the need for the restructuring of the debt and a solidarity tax, to repay the Spanish taxpayers. Thus, the financial institutions and the Spanish taxpayers are discursively constructed in opposition to each other. Linguistically, using the term "Spanish taxpayer" is connected to populist discourse and the national-popular whole, as taxpayers is a term often used for the part of the population which pulls its own weight (in contrast to the financial institutions). Contrasting the taxpayers to financial institutions in terms of bearing costs is, however, very much different than the right-wing populist and neoliberal discursive use of taxpayers: there, taxpayers are also seen as providers, but are instead contrasted to the unemployed, immigrants, and so on.

It is important however, to remember the creditor of the debt: the European Union. Though the EU & the Troika in many instances have been constructed as undemocratic and oppressive by Podemos, the actual policy proposals are pro-European and amicable in this instance, as seen in the

aim not to cancel the debt but rather restructure them. Discursively, this is seen in the use of the term "bill", which can be interpreted as giving legitimacy to the debt repayments themselves.

Furthermore, financialization isn't seen as contributing very much to the economy in the QSP program. As seen in §48:

We will remove tax privileges and most deductions, for which we will control the key aspects, such as transfer pricing or deduction of financial expenses. The tax benefits to be maintained must be duly justified in view of their effects on productivity and job creation. (Podemos, 2015, p.42)

This paragraph shows that only productive investment, which leads to employment, is to be seen as something positive - which connects employment and increased production discursively to social cohesion, to be developed further in the next section. Profit maximisation is not seen as the be all end all in the market, as the stability of the system and the socio-economic effects need to be considered as well, and therefore, financialization isn't necessarily positive. This can also be seen in §17, where Podemos aims for the economy to move "from a financial logic to a productive logic" (Podemos, 2015, p.24), as well as in the policy proposal to create a tax on financial transaction (Podemos, 2015, p.44).

Fiscal fraud is also discursively connected to financialization. These are combined through bank havens (Podemos, 2015, p.47) and tax screens, that is, ways of avoiding or decreasing the rate of taxation. This can be seen in §47:

We will end the SICAVs as we have known them until now: we will regulate their fiscal regime to avoid that they act as smokescreens for tax avoidance of large fortunes [...] where the AEAT proves that [the SICAVs do not conform to certain criteria] and that, therefore, a particular SICAV is not a real nor collective investment company, then the general rate of the corporate tax will apply. (Podemos, 2015, pp.40-41)

SICAVs are investment funds with large tax benefits in Spain, and are thus a popular alternative for avoiding ordinary corporate taxation. As seen in the example, the SICAVs play a part in fiscal fraud, but are also linked to extensive financialization. Here, only "real" or "collective" investment schemes are considered as contributing to the economy, 'real' meaning productive investment as opposed to financial, and 'collective' meaning more under common control rather than private, and thus more democratic and distributive in its social effects. This can also be seen in

Podemos views on "shadow banking" (Podemos, 2015, p.46), institutions that carry out tasks similar to banks but outside any regulatory system:

These off-balance-sheet financial activities make it possible to circumvent bank regulations, transfer credit risk to third parties, and produce an uncontrolled level of leverage. (Ibid.)

In all, these institutions are seen both as avoiding regulation and taxation ("circumvent bank regulations"), their actions are distributively unjust ("transfer credit risk to third parties"), and their actions are inherently risky unless regulated ("uncontrolled level of leverage"). This short sentence sums up Podemos' view of fiscal fraud and financialization: these private financial institutions are seen as destabilising the economy, contributing to an unjust distribution of wealth, and as non-contributory to the economy, all of which make them constitute an outside to how Podemos conceive of their cohesive society. First and foremost, this targets large banks, as seen in §55:

We will put limits on the concentration of deposits, the size of the banks and the bank concentration. The current economic crisis has produced a greater concentration of the banking system. Some banks have experienced excessive growth and pose a systemic risk to the economy, so it is necessary to limit the moral hazard associated with the fact that they are "too big to fail". To do this, we will study the convenience of imposing limits on the concentration of deposits, loans or other banking indicators; in short, the size of the banks. (Podemos, 2015, p. 46)

This paragraph is full of concepts from mainstream economics: "systemic risk" refers to the fact that large banks inherently pose a risk to the system as they are "too big to fail", and "moral hazard" to the fact that such a position of power on behalf of the banks can lead to risky behaviour as they know that the government will help them in a dire situation. Moreover, it threatens the deposits of the banks' customers as well as financial stability. Similar criticism is also directed at credit rating institutes, profit-making companies which assess the risks related to banks, meaning that a good rating leads to more investment in the bank. As of now, they have the ability to create "asymmetric information" and sending "erroneous incentives" to investors and thus "endangering the macroeconomic equilibrium" (Podemos, 2015, p.47). This further suggest the need for regulation of the financial market, as regulation can correct the situation.

With this discourse, Podemos has constructed an opposition between financialization and production (to be developed further below) together with the national-popular unity. However, it is important to remember that this only entails excessive financialization and the misuse of resources,

not the finance sector as a whole. This can be seen both in how good behaviour is to be rewarded by lenient taxation, but also in the use of language from economics above: "moral hazard" is a concept which indicates that economic actors do the right thing (utility/profit maximization) under the right circumstances, but the circumstances have to be right. Therefore, if the circumstances are right, the finance sector might be less of a zone of conflict than it currently is, something which Podemos aim to achieve through the use of public banking (Podemos, 2015, p.47). This includes the fact that large banks entail more of a risk than a public bank, due to such "erroneous incentives". Despite this, the rejection of financialization as an opposite to production creates an understanding of production as being a hegemonically important part of the imaginary. Just how production is understood is discussed below.

4.2.3 Production, competitiveness, and convergence

How is then the Spanish economy to take form? This necessarily relates to specific policies and economic conditions, but it also takes on a discursive form in how these economic conditions are perceived, how they are to be managed and improved, and in this includes various linguistic aspects. There are three main interconnected policy targets, which all have discursive elements attached to them: production as the means of increasing social welfare, competitiveness, and convergence with Europe.

Industrial production as the means of increasing social welfare has historically often been associated with industrialisation and the expansion of the welfare state during the 20th century (De Angelis, 2000, p.75), but this is something which Podemos aims to achieve in the present day. The NPM is Podemos overarching proposal for reviving the Spanish economy, with the aims of

boosting a multilateral agreement between government, employers' organization and trade unions for industrial development, which will shift the centre of gravity from a financial logic to a productive logic. In this way, we will place productive investment in the centre of the industrial priorities and the generation of wealth in the medium and long term, against the logic of the maximization of shareholder value that has been generated in business management. (Podemos, 2015, p.24)

From a production perspective, this means increasing productive investment, which will create employment through re-industrialisation, something which in modern day usage is connected to Keynesian economics. In Keynesian terms, this strategy means stimulating aggregate demand as a means of increasing production, as more demand stimulates more production through an effect

known in mainstream economics as the Keynesian multiplier (De Angelis, 2000, p.112), something which also is affected through more lenient taxation on companies that use their profit for productive reinvestment and to stabilise employment (Podemos, 2015, pp.41-42; Mann, 2017, p. 247). Discursively, as discussed in section 4.2.2 regarding the social outside, this section contrasts financial investments to productive investments, in that only the latter is considered to be beneficial to society in its current form. It also contrasts different 'logics', which can in our sense of the word be similar to social practice, as the 'logics' here spoken of have both a performative dimension ("shifting the gravity" entails extra-discursive action) and a discursive dimension ("maximisation of shareholder value" here suggests that this is the hegemonic way of conducting business). However, as public investment still has to be financed, Podemos aims to create a public bank dedicated to finance public goods, and discourage credit rationing for SMEs and housing.

The chief aim of production as a means of increasing social welfare is the creation of employment, something which Spain is in dire need of. This can be seen in §78:

We will approve a Plan of Social Welfare and Economic Modernisation, designed, on the one hand, to social policies that reinforce the welfare state and the public services related to the care of the people, and, on the other, to public investments that promote the creation of employment and a real transformation of our economy. (Podemos, 2015, p.57)

This paragraph connects two important aspects of the economy. First, a social policy that attends to the needs of "the people", discussed further in section 4.3.1. Second, public investments, which is the government's means of stimulating demand in the economy, is seen as leading to more employment, and stabilisation of output. Thus, these two elements, demand management and social welfare, are to complement each other, as is seen in their integration in a common plan. These are also two of the key elements to the construction of the economic imaginary to be presented further on.

Another discourse of importance is that of the need for competitiveness. This discourse has two main elements: First, fair competition between companies within Spain, and second, the possibility of the Spanish economy to compete on par with other nations, especially within Europe. The first is to be achieved first and foremost through government control, the second through a knowledge-based society and public investment, and with the goals of increased economic independence and social welfare. Competing on equal terms with Europe also entails a convergence with the rest of Europe, and in this also the European Union.

Competitiveness is discursively constructed in QSP as fairness in the market. This can be seen in §8, which discusses the electrical system:

We will establish effective controls to prevent oligopolistic practices in the electrical system, including vertical integration. In particular, consideration will be given to separating ownership and management of distribution networks. (Podemos, 2015, p.20)

Here, "Effective controls" is taken to mean improved bureaucracy - thus, the government is to ensure the efficiency of the market. "Oligopolistic practices" shows the uneven power relations between companies in the market, especially in the electricity sector which encourages large companies through for example vertical integration, which is when the distributing company also controls the supply chain. This is similar to the criticism against large banks, with the exception of the presence of systemic risks in the financial sector, as this criticism stems more from the lack of efficiency and unequal power relations in a strategically important sector. This view is also complemented by fair competition regarding for example public procurement (Podemos, 2015, p. 26). However, this contrasts the view of economic integration between companies presented in section 4.2.1, with the main difference between being constructed in relation to cooperation or competitiveness being the size of the company, where SMEs are viewed positively.

The second form of competition is Spain's own competitiveness, primarily in relation to the rest of Europe. This can be seen in QSP as Podemos make constant comparisons with European averages. For example in §40:

We will return public investment in R&D&i to the pre-crisis levels and we will opt for returning the national R&D&i investment objectives to European levels (2% of GDP). (Podemos, 2015, p. 35)

Here, R&D&i, stands for Research, Development and innovation, adding innovation to the commonly used pair R&D, something which in itself gives more focus to the material aspect of production. Furthermore, this policy of convergence is also seen in public investment, for example in their "Plan for social welfare and economic modernisation":

With this, we will increase the percentage of GDP spending by one point, and we will converge with Europe rather than go further apart, as would be the reduction by four percentage points proposed by the Popular Party. (Podemos, 2015, p.57)

In these two paragraphs, an increase in public spending is seen as economically prudent for converging with Europe. A convergence with Europe has both discursive and extra-discursive dimensions, both relating to the European Union and the Euro. Discursively, convergence represents integration and an olive branch to the Euro area - rather than declaring war by defaulting on their debt and abandoning the Euro as currency. However, it both moves away from the nationally implemented austerity politics, as well as puts a strain on the Stability & Growth Pact created by the EU to keep governments from spending too much. Furthermore, keeping the Euro makes such convergence economically necessary as well: to remain in the currency union Spain has to uphold a similar level of competitiveness, as neither devaluations nor a floating exchange rate is possible (Flassbeck & Lapavistas, 2015, p.26). Thus, to be able to uphold a pro-European economy and avoid a situation similar to that of Greece, Podemos choose to improve competitiveness through a knowledge-based society. Thus, Podemos wants to pay the debt at a slower pace, but in full (Podemos, 2015, pp.57-58).

Creating a knowledge-based society is Podemos first and foremost policy to attain a more competitive economy. This will be done through increasing industrial diversification (Podemos, 2015, p.25), developing specific competences (Podemos, 2015, p.26), and a general aim to increase R&D&i and foster a closer relationship between science and society (Podemos, 2015, pp.29-37).

However, competitiveness isn't to be attained through lowering wages, as this has "negative social and economic effects" (Podemos, 2015, p.58). As seen in §17:

... reindustrialisation can not be based on a commitment to competitiveness through prices, since basing it exclusively in the reduction of labor costs and in the restraint of domestic demand consolidates an inadequate specialisation incapable of generating quality jobs and decent wages. (Podemos, 2015, p.24)

Thus, any attempts to increase competitiveness is to take place first and foremost through increased value added in production (and this through knowledge-intensive production). Conforming to the discussion regarding left-wing populism is the use of the terms "decent wages" and "quality jobs" - where 'decent' implies that a certain level higher than now is common sense, and thus constitutes a counter-hegemonic use of language, and quality meaning morally acceptable working conditions, possible using human capital. The "restraint of domestic demand" relates further to a Keynesian view of the economy, as stimulating demand is seen as more important than stimulating supply for creating growth.

Another reason for increasing economic competitiveness is that of increased economic power or independence as a nation. Though Podemos aim to remain in the currency union, which means that power over monetary policy remains with the ECB, increasing competitiveness will further economic growth and increase Spain's economic power among other nations. However, Podemos also aim to increase the power of the state in relation to companies themselves, which can be seen in §23:

We will launch public sovereign investment funds, as some European countries are doing, as a strategy to avoid the risk of denationalisation or dismemberment of strategic companies and also to prevent vulture funds from taking control of companies that are decisive for the productive network. (Podemos, 2015, pp.26-27)

Thus, the aim is to increase the bargaining power of the nation state against "strategic companies" and "vulture funds."

In short, this amounts to a pro-European Keynesian view of the economy. In short, Keynes argued that government intervention through demand management was crucial in stabilising the economy (Mann, 2017, p.79). By increasing public spending, especially in a recession, the state would be able to increase aggregate demand and employment. Furthermore, this also explains Podemos' emphasis on increased production: increasing employment is to be achieved both through increased competitiveness and through reindustrialisation. Following from the analysis of the social relations of production as presented in QSP, this is logical: if industrial production is seen as the means of increasing welfare in society, and the relations of production are not seen as a location of conflict, increasing employment as the main means for achieving said welfare is the logical choice. Therefore, we must now expand the concept of the economic imaginary to denote a National-Popular Keynesianism.

4.3 Social equality - subjectivity and rights

Podemos' national-popular project through social and economic integration is thus constituted by the following: cooperation both between companies themselves and between the public and the private sector, a knowledge-based society that includes its citizens, democratisation through citizen- and worker participation, striving for economic stability, employment through production, and some sense of justice in distribution. Together, these elements can all be said to

comprise a project of social equality, through cooperation in economic social relations: a National-Popular Keynesianism.

However, where does this leave the different social actors present in the text, and what does this social equality entail for social policy? This is an important topic both because of the importance of social actors as the microfoundations of social relations, and as an economic counterpart to the political subject Podemos aim to construct through their populist discourse.

When looking at the text, it can be seen that the subjects in the economy are pre-constituted, meaning that the subjects themselves as well as their actions are already defined in the policies and outside of their own independent actions, especially through mainstream economic discourse. Therefore, the actors might have less room for redefining the economy and its social relations (though there are some exceptions), if subjectivity is seen as the process of constitutive action by the self, rather than construction from the outside. This can also be seen in the discussion regarding the social outside, as the activity of fraud is addressed through the activity of fraud and not through the actors.

Instead, the QSP has a comprehensive program of rights for each group of social actors, comprising a project of a welfare state, with the most important categories being universal social rights, consumers and workers. This section will discuss the discursive aspects of the different social actors and their respective rights, beginning with universal social rights and equality (section 4.3.1), then turning to the consumer (section 4.3.2), and finally, the worker (section 4.3.3).

4.3.1 Universal social rights and equality

Universal social rights are rights which relate to every subject in society, and thus to how Podemos conceive of the rights and needs of people in general, especially Spanish citizens. These needs are often physical necessities, and are thus requirements for social reproduction to take place; this principle of necessity emanates from a Keynesian worldview (Mann, 2017, p.88), in that the market does not allocate resources so that everyone can subsist, but rather requires government intervention. This is a theoretical foundation for both the construction of, and the actual need for, a welfare state: it is so important that Podemos devote an entire section to it, as the QSP is divided chiefly into economic, social, and political democracy. However, the social rights that are important here often touch upon the social dimension of the economy, an aspect to which we will return in section 5.2. The universal social rights in the economy defined by Podemos focus for the main part on housing & utilities (electricity, water & gas), health, education, work, as well as a guaranteed income.

Looking at the supply of housing and utilities, these are things that are necessary to be able to partake in society: thus, they are necessary for social reproduction. Therefore, Podemos advocate an access to a minimum supply of utilities to be guaranteed by law (Podemos, 2015, pp.21-22), as well as housing:

129 End of evictions and decriminalisation of the use of empty and abandoned dwellings

We will promote an organic law to protect the right to inviolability of the home and prohibition of forced evictions without a housing alternative, so that people in vulnerable situations in no cases can be evicted, be it for non-payment of rent or occupation in precariousness motivated by the lack of housing, without the competent administration guaranteeing an adequate rehousing. (Podemos, 2015, pp.80-81)

As seen here, home is constructed as an inviolable right and a necessity for social reproduction, as well as collocated with "people in vulnerable situations". These vulnerable situations can be work related ("occupation in precariousness") or represent a more general lack of economic resources. This paragraph also points to "decriminalisation of the use of empty and abandoned buildings", something which relates to the fact that housing is a problem for many Spaniards and a root cause for the Spanish crisis, and the lack of efficiency in leaving buildings abandoned. Housing opportunities will also be improved through the restructuring of mortgages of households

... in the case of families that meet certain social criteria, such as the fact that all members are unemployed and have no other income, or have incomes below three times the Public Multiple Income Indicator (IPREM). (Podemos, 2015, p.50)

Unemployment or very low income are some of the factors that constitute these social criteria, again collocating the problem of housing with "people in vulnerable situations". Housing is also not only to be a right, but a right to be maintained "in conditions of dignity" (Podemos, 2015, p.68), necessitating complementary expenses in situations of "social urgency" (ibid.). Likewise, this idea of social structuration and its relationship to peoples' needs is seen in the areas of health (Podemos, 2015, pp.75-80), public transport (Podemos, 2015, p.24) as well as education (Podemos, 2015, pp.86-98).

Connected to this principle of necessity is the idea of the right to work:

090 Priority of the right to work and job creation

We will prioritise job creation above all other economic policy objectives. To this end, we will promote compliance with Article 40.1 of the Spanish Constitution, which states: "Public authorities shall promote favorable conditions for social and economic progress and for a more equitable distribution of regional and personal income, within the framework of an economic stability policy. In particular, they will implement a policy aimed at full employment". (Podemos, 2015, p.61)

Full employment is a policy connected to Keynesian economics, first and foremost the welfare states developed before stagflation in the 1970s, which might have precipitated the discrepancy between a stable Spanish constitution approving of this policy, and politically motivated and changeable economic policies after decades of neoliberal policies (Harvey, 2005). The idea of a right to work, however, is born out of the ideas that labour is both socially beneficial (in that labour is the essence of contributing to society, in the Keynesian economy formalised as increased aggregate demand resulting from more employment, thus partaking in a kind of social contract) as well as the means to provide for yourself and your family, and not being considered a burden. However, it now takes place in a world where unemployment rates are distinctly higher than when Keynes was alive. But, it still constitutes both the ideal of contributing to society, larger wealth generated by the Spanish economy, as well as the possibility for each person to provide for themselves.

To complement these ideas, however, Podemos advocate a guaranteed income:

101 Guaranteed Income

We will create a differential income program (complementary to existing income) for all households with incomes below the poverty line, for which we will increase the amount of the basic benefit per person in the family unit. [...] This plan will integrate all social benefits below that threshold. (Podemos, 2015, p.67)

This guaranteed income is aimed to reach the least well-off in society, especially the unemployed. In a sense, the guaranteed income represents the principle of necessity most clearly, in that an income in a market society is the most abstract measurement of purchasing power, being equal to the possibility of making a living. Through this, the social structuration of the market and its effect on needs shine through.

Furthermore, after both the creation of employment and guaranteed income, Podemos also want to decrease income inequality overall. This can be seen in progressive reforms of the income tax, which will "prioritise the protection of individual and family living conditions", as the current

situation creates both "horizontal and vertical inequality" (Podemos, 2015, p.39), where horizontal inequality is inequality between people within the same social group, and vertical inequality is inequality overall. Another policy for this is the reform of the regressive character of the VAT (value-added tax), imposing a higher tax on luxury goods than on necessities such as gas, heating and electricity (Podemos, 2015, pp.42-43).

4.3.2 The consumer

Now, we turn to the consumer as a social actor. Generally, the consumer is a heterogeneous actor whose function is the purchase and use of commodities (that is, consumption). The heterogeneity contributes to the consumer often being constructed as socially disembedded, that is, an individual making consumer choices completely on its own, free from any social relations. In mainstream economics, it is also common to view the consumer as not having any physical needs, rather basing consumption on the subjective valuation of goods (Shaikh, 2016, p.78). In Keynesian economics specifically, the consumer is important as a high level of consumption is necessary to increase aggregate demand.

However, in the construction of the consumer in the QSP, the consumer is neither seen as completely socially disembedded, nor as without needs. As seen in §11, also discussed in the previous section:

We will develop an organic law that guarantees access to a minimum supply of utilities. We will consider access to energy as a public service, whether it is managed by public or private institutions. Electricity or gas will not be cut off when it comes to the consumer's habitual residence and when the non-payment of the invoice depends on reasons beyond his control, and, in particular, in a situation of sudden poverty [...] The consumer will be entitled to the same conditions of access to the supply during the period of one year, a right that can be extended annually and indefinitely while the situation of poverty persists. (Podemos, 2015, pp.21-22)

Rather than being constructed as an individual without physical needs, the consumer is here seen as in need of a certain minimum amount of goods, in this case electricity. This level of consumption is also seen as a result of the specific social situation which the consumer is in, which is out of the consumer's control.

Furthermore, the consumer is also in need of institutional protection, as in the case of banking:

We will establish a state public body to protect the banking consumer and improve the institutional protection of the consumer. We will support alternative forms of financing, such as credit unions, so-called ethical banking or crowdfunding. (Podemos, 2015, p.46)

Here, as above when discussing the need for banking regulations, the banking system as it stands today poses a risk to financial stability. However, this time, it's the stability of the consumer savings, not companies. The idea of institutional protection for the consumer is also pursued in §262 and §263 (Podemos, 2015, pp.182-183), and there more generally against unlawful market practices.

Consuming is also seen as a means of improving the integration of society through the "common good":

073 Empowering an economy of the common good

We will promote an economy of the common good through the introduction of measures such as a balance of the common good or an ethical labeling, in order to identify the ecological and social footprints of products and ethical public buying. In addition, we will promote public policies aimed at promoting responsible consumption by consumers, based on educational and outreach actions. (Podemos, 2015, p.54)

This paragraph connects several important aspects of the economy to the idea of the consumer. First, the idea that ethical consumption on the part of the individual leads to an economy of the "common good", which places any strife towards social justice in the hands of the consumer. Furthermore, the expression "common good" has a moral and organic tone, again connecting the idea of fairness and integration to the market economy. Consumption here also entails public consumption, and therefore connects the idea of ethical consumption to the government as well, both in the public consumption itself, as well as the governments policy of creating more ethical consumption on part of the consumer.

4.3.3 The worker

When it comes to the position of the worker in the discursive space, they are mainly constructed in relation to reforms regarding improved working conditions, necessity and improved outcome, and worker subjectivity. This is in contrast to the traditional marxist interpretation of the role, where the worker is in opposition to capital.

The reforms regarding improved working conditions focus on companies' compliance with labour regulations through improved inspections and "a higher level of involvement on the part of

workers' representatives" (Podemos, 2015, p.62). Moreover, this improvement is also to involve a reduction in part-time employment through various reforms, for which the goal is to "end this model of work and guarantee the creation of stable and quality employment" (Podemos, 2015, p. 64). There is also to be better regulation of overtime (Ibid.) and a reform of dismissals (Ibid.).

Furthermore, there will be more use of what is called 'internal flexibility mechanisms' :

We will promote the mechanisms of internal flexibility in companies in the face of changes in demand and in the level of economic activity, to avoid both unemployment and adjustments through salary.

In the same way, we will legally promote the mechanisms of internal flexibility (already existing, but little used) through the reduction of the working day. And in order for this reduction in working hours not to result in a parallel wage fall, we will strengthen an adjustment mechanism that is similar to the German model, where the loss of working hours is compensated in salary terms by the State. (Podemos, 2015, p.65)

The discourse of internal flexibility (forms of flexibility which do not reduce the number of workers) is often associated with the post-industrial economy, where flexibility can be both an asset and a burden to the worker; an asset as in relation to workplace freedom for medium to high income groups, and a burden in the form of forced relocations or changing and irregular working hours for low income groups. The internal flexibility mechanisms Podemos talk about relate mostly to changes in the number of working hours, without a correspondent reduction in wages, through the help of the state. Here, flexibility is therefore an asset to the companies for labour reduction when demand is lacking, with the state acting as backup.

Connected to improved workplace conditions is the principle of necessity. Regarding the workers, this takes the form of a 'complementary income program':

We will establish a complement for low paid workers to eliminate the discrimination that the "poverty trap" entails, and to guarantee the access of these workers to sufficient levels of welfare. For those beneficiaries of the Guaranteed Income who work or find employment, it would, in fact, result in a graduated (and not sudden) withdrawal of the benefit as their incomes increase. (Podemos, 2015, p.67)

This is an example of a negative income tax, created to complement the guaranteed income discussed above. This is designed to help low income workers to an acceptable wage level, and is, like the internal flexibility mechanisms discussed above, a policy through which the state intervenes in the market. This time, it's through the necessity of a living wage, something which the market

cannot guarantee, instead leading to a "poverty trap", which is when welfare benefits are more economically rewarding than actual work. This shows the difference, and the extension of the guaranteed income: though there must be a socially acceptable minimum for each and every one through the guaranteed income, the benefits are not to be so high as to act as a disincentive towards work, something which further emphasises the discursive hegemony of full employment as beneficial as towards viewing the relations of production as a line of conflict.

While these two themes construct the worker as a being in the flesh with needs regarding work environment and living wages, there is some space regarding subjective action on part of the worker. Concerning this, improvements in collective bargaining and workplace management creates a space for subjective action. In the instance of collective bargaining

We will rebalance collective bargaining, for which we will establish the pre-eminence of sectoral agreements over company agreements when it comes to recognising basic rights, and we will modify the regulation of collective bargaining clauses. Likewise, we will recognise the group of main companies as a unit of negotiation; therefore, we will group all the companies that have a high degree of dependence on the main company together, so they can participate in the same productive process. We will also establish a new regime of validity and automatic extension of collective bargaining agreements, in order not to weaken the contractual power of workers' representation.

In order to improve the efficiency of the representation systems in the company, we will extend the scope of representation to all companies and workplaces that do not have unitary representation, to establish a system of union representation that groups together all the people who work in the same business sector.

Finally, we will strengthen the guarantees to exercise the right to strike under the principle of 'self-protection', an objective that will be achieved by eliminating the specific offences in the Penal Code related to the exercise of this right. With this, we will regulate a system of guarantees for the people who decide to participate in a strike. (Podemos, 2015, pp.62-63)

This paragraph recognises the importance of collective bargaining, something which has strong linkages to the social-democratic welfare state and the aim of overcoming the conflict between labour and capital. Furthermore, the focus on sectoral agreements and the recognition of the corporate group advocates a centralisation of the negotiations, meaning that workers are to be represented through their various organs. This centralisation ('unitary representation') and automatic extensions of the bargains are made to "strengthen the contractual power of workers' representation" and "improve the efficiency of the representation systems". Here, the keyword is representation: through centralisation, workers obtain increased collective power, but also have to

depend on accurate representation from their representatives, something which is not always certain.

However, this problem only persists in regards to unions depending on what the actual collective agreements look like, for example regarding the obligation to keep the peace throughout the duration of the agreement. Here, the right to strike is defended, which might confer power to the workers, if they themselves are to decide when they can exercise it. Terms such as 'self-protection' connects the right to strike to an unequal power structure and the right of workers to protect themselves, and the need for 'rebalancing' this power relation suggests its current unevenness to the advantage of the corporations.

The second means of subjective action on part of the worker is management of enterprises:

We will encourage a greater participation of workers in the management of companies with more than one hundred employees by strengthening the information and consultation procedures established in the Workers' Statute and by implementing a system similar to the supervisory boards established in Germany. We will also promote a law for the financial participation of workers in the company, which, on a voluntary basis by companies, allows incorporating some of the best experiences of workers' participation in several European countries. (Podemos, 2015, p.66)

By encouraging workers' management of companies, workers will have direct say in the day-to-day activities of the company, thus increasing their control over their work environment through 'information and consultation procedures'. This paragraph refers not only to decision making but also to 'financial participation', thus complementing the two aspects of company control: management and ownership. Though encouraged by Podemos, these reforms need willingness from the companies to have an effect. Nevertheless, as mentioned in section 4.2.1, worker's cooperatives are also a possible solution.

However, There is one category of workers in Spain which bears specific discursive importance: the self-employed workers discussed in section 1.6. They are often seen as one man businesses that can be created when lacking employment, and are in the QSP thus treated as in need of a stronger safety net and more as individuals with needs than entrepreneurs, though there certainly is widespread differences within this group (Eurofound, 2009). In regards to policies, this is expressed through aims for increased social security (Podemos, 2015, p.52), inclusion in the "social economy" through their representative organizations (Ibid.), and debt cancellation (Podemos, 2015, p.53). The prevalence of self-employed workers in Spain creates a link between

individual and company both on a discursive and an extra-discursive level: self-employed workers are often collocated in the text with SMEs (for example from Podemos, 2015, pp.51-55), thus blurring the difference between how they are to be discursively understood. This is further discussed in section 5.2.

In conjunction, the actors described here represent several different hegemonic perspectives: the universal social rights present these rights as separate from what happens in the market, the consumer is the prime actor involved in consumption and is thus necessary for maintaining aggregate demand (thus representing Keynesianism in the social actors), and the worker shows that the sphere of production needs mediation from the government, as well as more freedom for the workers. While these social actors are difficult to combine into a single unity, the term 'welfare state' is the most appropriate for their combination (although it does not encompass the aspect of the workers to its full extent). Thus, the complete economic imaginary is now understood as a National-Popular Keynesian Welfare State (Henceforth NPKWS).

5. Economic imaginary and discursive structure

The economic imaginary of Podemos has been shaped by a fair amount of discourses, but viewing the previous section, there are three which have been crystallised as the most important: the national-popular project, the Keynesian view of economic stability, and a strong welfare state to satisfy the people's needs. In all, this economic imaginary can be called the National-Popular Keynesian Welfare State. As the thesis does not aim to develop a comprehensive understanding of citizenship, the National-Popular aspect will be taken more as a given than be put under scrutiny (for further discussion, see section 1.4 concerning delimitations).

This section will conclude the conceptualisation and deepen the understanding of the economic imaginary, through an in-depth use of the theoretical framework presented in section 3, in dialogue with how the material has been understood by the researcher. First, in section 5.1, we will focus on an analysis of the mode of regulation and the accumulation regime, using the marxist political economy of the regulation school. Second, in section 5.2, we will analyse the conception of the social actors, and their relationships to the mode of regulation and embeddedness in the economy and society. Third, in section 5.3, we turn to an analysis of the discursive structure and its relationship to Podemos' political project. Finally, in section 5.4, we will conclude the analysis with a summary of the findings above, and relate them briefly to the research questions.

5.1 Mode of regulation and accumulation regime

The individual discourses of Podemos' Keynesian project have been presented and contextualised earlier in the text, focusing on the importance of economic stability through demand management, centralised union negotiations and full employment. This section, however, will critically examine these parts and analyse their structure and any contradictions that are present through the concepts of mode of regulation and the accumulation regime. The mode of regulation is that which keeps society together under capitalism, while the accumulation regime was said to be the historically specific structure which capitalist production takes, focusing on the production and consumption of commodities. For the economic imaginary, the mode of regulation is first and foremost the Keynesian stability, but is interrupted through the political project of Podemos and the priority of needs, while the accumulation regime is the knowledge-based society, combined with reindustrialisation and full employment.

First, we look at the mode of regulation in the economy, the Keynesian stability. For Keynes, stability, both in the economy and society overall, was paramount to avoid revolution (Mann, 2017, p.15). In the QSP, stability also plays a vital role, as it provides opportunity both to facilitate accumulation through production, as opposed to excessive financialization, and in this satisfy people's basic needs. Full employment, for example, would in this view facilitate people's possibility of satisfying their needs. However, as Kalecki points out, the political and social consequences of full employment might decrease the possibilities of cooperation, as it might make for a less compliant workforce, as losing your job entails less risk, thus complicating the issue (Kalecki, 1990, p.351). Furthermore, an affirmation of centralised union negotiations would also provide stability in the economy to a higher degree, and thus stabilise accumulation. This can also be seen in how production, especially among SMEs, is discursively constructed as relatively free of conflict (and in any case appeasable), as it is excessive financialization which is viewed as the problem.

Looking at the mode of regulation from the perspective of Podemos' political project, the matter is shown to be more complex: as conflict on the level of the political is advocated, but not conflict in the economy to a similar extent, the mode of regulation has a differentiated nature, where the economy is intended to be stable while Podemos aim to destabilise the political system. What this shows is, beside the fact that conflict is constructed on the political and not on the economic level, perhaps their affirmation of the people and the satisfaction of necessity as the means of subsistence: what matters is that people can provide for themselves (and thus take part in social

reproduction), regardless of any conflict in the economy, though this provision is not necessarily attainable. However, it is important to remember that Podemos take part in general elections as well: though the political system would certainly be reformed to a large extent by them if possible, it would not be through drastic measures or upheaval of institutions, but rather a gradual reform and increase of citizen participation. In this, Podemos would provide their own mode of regulation for the accumulation regime.

Therefore, the mode of regulation would guarantee stability in the NPKWS. But how is accumulation in itself to be achieved through production? Through the accumulation regime of the NPM, or the knowledge-based society, which is both to be the hegemonic foundation for profit, and Podemos' main way of discursively displacing the conflict between workers and capital in the QSP. Through a knowledge-based society based on SMEs, and the increased value added in knowledge intensive production, it is believed that employment can be increased (with constant wages) without decreasing the profit rate for the capitalist. Thus, it is a situation in which there need be no conflict, as there are no losing sides.

What this perspective lacks is the fact that gaining such an upper hand regarding production is rather difficult, especially given the free movement of capital in the Eurozone. Rather, according to marxist political economy, it faces the coercive laws of competition: every company in the market tries constantly to outcompete the other in terms of possibilities for accumulation, therefore having a tendency to equalising the rate of profit (Jessop & Sum, 2013, p.242). Government policies to stimulate this accumulation regime differ between first and foremost Keynesian investment policies and Neoliberal austerity. The Keynesian multiplier can here be seen as an attempt at dissipating social conflict, as productive investment circumvent this obstacle by increasing welfare for everyone (De Angelis, 2000, p.112).

However, if Spain cannot increase its competitiveness more than other countries through knowledge-intensive production and the multiplier effect, an increase in accumulation could only be created within a country through a decrease in costs (internal competition through reduced production cost, or wages) or increase in prices (which would decrease consumption and competitiveness towards Europe) (Jessop & Sum, 2006, p.24). Given that Podemos want to maintain high consumption levels, either through wages by employment or through welfare benefits, it would have to do so by improving its competitiveness against the rest of Europe that much more. This can be seen in the case of Germany, which maintains a strong knowledge-intensive industrial sector, but has also achieved this through enforcing low wages, thus maintaining a higher rate of profit at the expense of other European countries not being able to compete on the

same terms (Flassbeck & Lapavistas, 2015, p.60). Furthermore, given the structure of the Eurozone, for example the Stability & Growth pact, fiscal policies not being restrictive with finances may find it difficult to stay within the EU (Flassbeck & Lapavistas, 2015, p. 157).

The perspective of internal competitiveness is connected to Podemos' view of cooperation between companies, something which can be difficult to maintain given its contradiction to the necessity of competition in capitalism (Jessop & Sum, 2013, p.242). Rather, the enemy for Podemos in the sphere of production is the monopolistic competition of large companies and excessive profits. This is something made complex by the regulationist differentiation between accumulation regimes into extensive and intensive regimes, extensive accumulation being spreading capitalist activity to new places, and intensive accumulation being the reorganization of production to increase profit (Jessop & Sum, 2006, p.24). Here, the knowledge-based society classifies as an attempt at intensifying accumulation while maintaining the wage relation through collective bargaining and increasing consumption through the enlarged welfare state, but at the same time promoting SMEs. However, if intensive accumulation is possible under a different regime than monopolistic competition is debatable, as the liberal market forces are more at play in a small economy (thus decreasing the profit rate) without the possibility of monopoly and excessive accumulation (Ibid.). This is most likely hoped to be overdetermined by a strong increase in aggregate demand, which would increase consumption and therefore the profit levels overall.

Regarding the matter of consumption, striving for full employment through reindustrialisation would stabilise and increase consumption according to Keynesian models, as people who are employed can purchase more commodities, but it would also stabilise output, as more stable consumption would lead to less variation in demand (Mann, 2017, p.246). Furthermore, given that the commodities that Podemos promote increased consumption of are necessary goods such as housing, electricity et cetera, these will also be less prone to variation. This is also a deviation from Keynes, who did not differentiate between different kinds of consumption to the same degree, but advocated a more equal society on the basis that it would make it easier to maintain aggregate demand (Skidelsky, 2009). Consumption is also the means to satisfy the principle of necessity and acquire the means of subsistence, to which we will turn in the next section. Thus, mass-based consumption and knowledge-intensive production are the two main aspects of the accumulation regime, emphasising the importance of both the consumer and the worker.

5.2 Social relations and embeddedness

An especially important part of the mode of regulation, particularly in this thesis, is the concept of social relations, and the wage relation. This section will discuss the social relations found in the QSP through the theoretical framework presented in section 3, their position in social reproduction as well as their discursive embeddedness.

What is apparent from the different social actors in the policy program is the prevalence of necessity and the social structuration of needs: everybody has certain material needs that have to be satisfied as human beings, and access to these things is to be granted by the welfare state, through a system of rights that correct the deficiencies of the market economy. This is also connected to the notion of economic stability through demand management and the target of full employment, as an increase in employment and demand leads to increased consistent consumption of necessary commodities, according to the Keynesian understanding of the market discussed previously. Given that the provision of the means of subsistence are this important, and that the market is where goods are bought and sold, this shows the importance of the consumer as a social actor.

However, though needs are seen as being unsatisfied for large parts of the population, the social relations are often somewhat discursively disembodied from the economic sphere. Podemos acknowledge that it is the market's inability to allocate resources to those in need which causes the need for government intervention, but this inability is seen just as an inequality of allocation on part of the market and a consequence of the financial crisis, stated more as a fact than as a direct consequence of the social relations in the economy. The clearest example of this separation of the social and the economic is how the document itself is divided: Economic Democracy, Social Democracy, and Political Democracy - the social world is not a consequence, but somehow disembodied, from the economic world. Regarding the text, it can be seen in the discussion regarding inequality, in that individual and family needs are accepted as being unfulfilled, but there is less discussion about why or how the economy creates this persistent inequality. Therefore, it may be assumed when analysing the discourses that the sphere of production and its goings-on is considered more as an exogenous factor, and it is therefore a logical consequence that correcting for these inequalities is a task chiefly for the government.

This shows the contradiction between use value and exchange value in the NPKWS, in that the market is deficient in allocating commodities to satisfy peoples' needs. However, unlike many other economic imaginaries, the NPKWS recognises this contradiction and tries to correct it with

government intervention. Instead, the means of subsistence are to be provided by the market and through institutional intervention in the form of collective bargaining, and when these fail to do so, the government steps in. Moreover, the QSP takes the contradiction between use value and exchange value even further when discussing housing, as the priority of the necessity of housing over the priority rights shows the QSP at its most radical side.

In all, however, there is a discursive disembedding between necessity and the social relations of production; though Polanyi referred more to the actual disconnection between economic and other social roles and institutions when discussing embeddedness (Polanyi, 2001, p.60), which is apparent in a modern day market society even more so than in his day, this disconnection between the satisfaction of needs (use values) and the social relations of production (exchange value of labour) emphasises this disembeddedness through discourse. This can be seen in the construction of the consumer as an actor capable of consuming for an economy of the common good, indicating that consuming correctly can lead to benefits for all, rather than constructing the consumer as a social actor taking part in social reproduction for the possibility of accumulation.

However, this also has some exceptions, in that Podemos recognises precarious labour as a reason for not being able to satisfy one's needs: the exchange value of labour must correlate over time with what is necessary as means of subsistence for social reproduction to be possible, but there is no necessary connection between the two, especially on an individual level, a gap which is here bridged by the welfare state. Nevertheless, precarious labour must be treated as an anomaly in terms of how employment is regarded and what it provides, in that full employment is one of Podemos' main policy goals for increasing welfare, thus facilitating for the accumulation regime.

Using the concepts of the regulation school, this mode of regulation stabilises and normalises the wage relation, much like the Swedish Saltsjöbadsavtalet, though the QSP seems more prone to advocate government intervention to achieve stabilisation (Landsorganisationen i Sverige, 2013). This stabilisation of needs inevitably connects to the means of subsistence discussed by Marx, in that a satisfaction of certain socially determined physical needs is necessary for the possibility of capitalist reproduction. Satisfying such needs is constructed hegemonically in discourse against the market forces, in that everyone is seen as deserving of these goods.

Regarding the social relations of production, any unequal power relations in the sphere of production is to be taken care of through centralised wage negotiations with Podemos aiming to promote this, as discussed in section 4.3.3. Furthermore, the workers are there constructed as less powerful in the labour market than their counterpart, to which certain policies are to counterbalance these relations. This is seen regarding the right to strike, as this is a necessary means for workers to

maintain a "decent" wage. This also connects to the possibilities for subjective action, which is fairly limited regarding the economy in QSP, though there are some policies for worker's participation in the management of companies. These are the only instances in the QSP where a line of conflict is drawn in regards to the relations of production, but an important one to acknowledge. However, as has been said, this connects more to the mediation of conflict through centralisation of negotiations and by pacifying relations. In relation to the theoretical framework, this management of corporations can be said to correspond to an embedding of social relations: in this, the NPKWS represents a socially conscious capitalism, regulated by strong institutions. Moreover, the presence of the self-employed workers further blurs the line of conflict between labour and capital in Spain, as they do not have any real power neither over markets nor over other workers. Therefore, they serve a discursive purpose in the QSP, but are an extra-discursive social actor.

The discussion concerning embeddedness of social relations also necessitates further examination regarding the project of social cohesion, as discussed in section 4.2.1: there is a discursive disembedding between the social and the economic sphere through a disconnection of the relations and actors in these spheres, but it is also made complicated by the NPM and the project of social cohesion. This project describes the integration of citizens into society, an aim to improve economic relations between companies, as well as their relations to the public sphere. When discussing citizen integration, this was said to be for the construction of the national-popular project: from the standpoint of social relations, this integration brings a possibility of more meaningful social relationships, and an embedding of these within other social spheres.

However, any integration connected to the economic sphere (for example an increase of human capital through the knowledge-based society), has more connection to the individual social actor, improving his or her position on an objective labour market controlled by supply and demand. Nevertheless, the NPM shows in this a regard an attempt at integrating, and thus embedding, the people both in society and the economy. Therefore, the social cohesion constitutes an essential aspect of the mode of regulation by both integrating citizens in society, as well as institutionally embedding these relations.

5.3 Discursive structure

If the discourses presented in section 4.2-3 comprise the NPKWS, which serves both as mode of regulation and accumulation regime for Spain, what are the reasons for the discourses to take this shape together, and how does this relate to Podemos' populist project? This is the order of discourse, which is hegemonically constructed by those perspectives which are possible to regulate. In the case of the QSP and Spain, Podemos provides a traditional social democratic economic policy adapted for a modern world, legitimised by Keynesian economics.

5.3.1 The order of discourse: legitimisation and the science of economics

The connection between the topics of pure economics and social rights is what Fairclough calls legitimisation (as discussed in section 2.2.4): while economics has been constructed as a science emanating from reason (and in that sense being descriptive), social rights are often constructed as something more depending on opinion, or values (and in that sense being normative). Therefore, any economic policy has to be legitimised by an appeal to some kind of economic reason, while the social rights serve more as a backdrop for their views. Furthermore, if something is viewed as legitimate, it has achieved a hegemonic status in the order of discourse. In QSP, this legitimisation is often done by appeal to Europe as an authority, when countries in Europe maintain a higher standard, or have successfully implemented a policy that Podemos advocate. An especially powerful tool of legitimisation was the approval of Podemos' economic program by several high profile economists (El País, 2016b).

The order of discourse is therefore dependent on the means of legitimisation. To be able to legitimise a political project, the policies need to be considered feasible to some extent, something which is achieved through a discursive struggle for hegemony. The feasibility of the policies thus become more important than populist agitation in QSP, as is evident from the lack of populist discourse in the policy program, but discourse nevertheless plays a crucial part. However, what is considered feasible in the economy also depends on the social science of economics. Economics is the transitive object of our understanding of what we normally consider economic. But, as Jessop & Sum state, complexity reduction is an important part of both our day to day understanding of the world, as well as our understanding of the economy (2013, p.3). How we reduce complexity is a hegemonic struggle: in the case of economics, most of the struggle takes place in academia and the

policy attempts of different countries, while a core part of how complexity is reduced is in the assumptions used to construct these mathematical models.

The framework which Podemos uses takes Keynesianism as far left as is possible while still remaining in (or close to) the mainstream, rather than adopting, for example, a thoroughly Post-Keynesian perspective - which, however, might be better suited for academia than for policy programs, given that one of its main tenets is uncertainty regarding the future (Mann, 2017, p.200). With this said, any policy always has to be proposed in a specific conjuncture: it is irrelevant to construct a society of the mind to conform to certain ideological beliefs. However, all historical conjunctures are created by the social structure as well as a hegemonic struggle through discourse, and thus are open to different ideological influences, depending on which economic policies at the moment are seen as most efficient. Given the failure of the Neoclassical framework in preventing the recent financial crisis, Keynes has resurged (Mann, 2017, p.366).

5.3.2 The order of discourse: political economy and populism

If Podemos' economic project thus comprises more a social democratic endeavour than anything else, is there a reason for their discursive radicalism? In short, yes. Given the neoliberal shift since the 1980s, both in real world politics, economic conditions, as well as the discipline of economics (all amounting to a shift in the order of discourse), traditional social democracy has lost its previous hegemony in constructing society, as well as moved to the right (Skidelsky, 2009; Harvey, 2005). Examples of this include the Greek Pasok (Fischer, 2015), Tony Blair's New Labour (Seymour, 2016) as well as some of the recent endeavours of the PSOE (Gilmartin, 2017a): traditional social democratic politics is not seen as equally viable today as it was 30 years ago.

Instead, Podemos have to a larger degree turned to Latin America for influences regarding the possibilities of populism and the people, seeing as both Errejón, Monedero and Iglesias have strong connections to Chavismo and Venezuela (Seguín, 2015). But in the economic and political context of the European Union, and with their outspoken aim of reaching a social majority with their policies, which necessitates policies appealing not only to the most poor but also to certain middle class voters, Podemos have instead turned to a kind of middle ground. With political policies that are radical in many ways given the hegemony of the current form of representative government, and with economic policies that would not have been considered radical 30 years ago, today they can be seen as representing something completely different: a social democracy where many social democrats have failed, and a counter-hegemonic attempt to (at least) restore the former order of discourse, but also to return to a more socially responsible capitalism. This can also be seen in anti-

austerity politics in Britain, where the ascension of Jeremy Corbyn has revitalised the Labour Party and moved it to the left (Sunkara, 2017). However, given Podemos' marxist influence, the economic policies are far from the orthodox marxist stance: imagining a society without capitalism is next to impossible in the current order of discourse, even if Podemos had such a desire.

Therefore, in light of economic possibilities in the post-war period, the policy proposals are not as radical as could be expected. However, given the shift to the right in the order of discourse of economic politics during the last decades, the discursive impact of resuscitating Keynesian policies is possible to connect to Podemos' discursive radicalism, thus making it an internally cohesive project.

5.4 Concluding discussion

Summarising the findings of the thesis and reconnecting to the research questions, the answer to the first question is clear: the National-Popular Keynesian Welfare State. This has been the leading question of the entire thesis, providing the researcher with an understanding of how Podemos conceives of the economy and a foundation for society, by combining a knowledge-based accumulation regime and an institutionally stable mode of regulation with provision of the means of subsistence for each and every social actor through the welfare state.

Regarding the second question and social relations, this holds special importance as upholding the social relations of production is essential for the mode of regulation. The actors in the economy tend to be disembedded from their social context and have less room for subjective action, though they are seen as people with needs that necessitate satisfaction. Rather, it is institutions through government mediation who are the chief actors, though there are some exceptions, such as workers' management of companies. In contrast, their project of social cohesion (and by extension their National-Popular democratic project), represents an attempt to integrate social relations in society, and the economy, but disassociates this from the social relations of production.

The third question can best be understood by Podemos' attempt to reach a social majority: this goes both for their economic policies, guided by a sense of social necessity, and their populist project, aiming to expand democracy. This is connected to the order of discourse, through the fact that there is a hegemonic struggle both regarding what political ideas are seen as appealing, and which economic ideas take hold, though these necessarily connected to the economic and political developments of neoliberalism and social democracy during the last decades.

6. Conclusion

Examining the political economy of Podemos with Cultural Political Economy and Critical Discourse Analysis has been an immense project: studying and trying to construct an economic imaginary is a very comprehensive project, something which necessarily leads to involuntary omissions if the thesis is to be kept within reasonable range. Still, the project has been carried out with satisfaction, as the results show an in-depth view of the political economy of Podemos through their policy program.

The thesis has first and foremost aimed to understand the economic imaginary of Podemos: it has been understood as what can be called a National-Popular Keynesian Welfare State. National-Popular, as it bases its construction of the people on citizenship, while conciliating social relations in the economy; Keynesian, in its emphasis on stability through demand management, and Welfare State, in its comprehensive system of social rights. These were then analysed through the regulation school, putting special emphasis on social relations in the economy. Furthermore, the relationship between the economic imaginary and its relation to Podemos' political project was developed through an analysis of the order of discourse.

In this, the thesis has touched upon many interesting subjects, of which several are of interest to develop in further research: the relationship between discourse and political economy is in itself worthy of developing into a new research paradigm, furthering the trend of interdisciplinary research. Furthermore, the analysis of social relations in the macro-perspective, rather than just analysing economic relations through micro lenses or removing the social aspect of the economy, is a starting point which needs new affirmation. Though these two represent colossal projects, it is a task which economic sociology should face without shying away. Regarding the specific themes of analysis in this thesis, the differentiated social role of the self-employed workers would be an interesting project, as would an analysis of the possibilities of a social Keynesianism taking hold in Europe where the walls of neoliberalism start to crumble in face of a two-sided populism.

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