

Tiedekunta-Fakultet-Faculty Valtiotieteellinen tiedekunta		Laitos-Institution-Department Department of Communication	
Tekijä-Författare-Author Kantola, Anu			
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<p>Tiivistelmä-Referat-Abstract</p> <p>In the early 1990s Finland experienced banking crisis that can be considered as one of the most severe ones in the OECD-countries since the Second World War. At the same time the crisis was a part of a larger political change as Finland was liberating financial markets and moving towards market oriented systems in society. This work analyses the talk of the Finnish political elites in this process.</p> <p>Theoretically the work draws of the work of Michel Foucault and especially his concepts of governance and governmentality. According to Foucault modern states develop special forms of political governance, which use language and special forms of knowledge such as economy and economics. Foucault aims to study the particular historical forms governance takes in various historical situations. In this case, the aim is to look at the particular case of Finland in the 1990s. What kind of regime of governance develops in the Finnish economic crisis?</p> <p>The study analyses biographical accounts of the crisis by the most important political decision-makers. The interviews were made by Sitra in 1995. Moreover, previous research on the crisis as well as already published memoirs of the political elite and background interviews of the elite are used as secondary sources.</p> <p>It is suggested that the economic crisis creates a regime of political governance named moral managerialism. Political and ideological distinctions are to a large extent wiped away from the talk of the political elite. Instead the elite is united by managerial talk, which thrives to solve given problems instead of discussing various political alternatives and interests. At the same time many decision-makers use moral analysis. The crisis is seen as a result of a moral failure as the morals of the common people failed. This moral managerialism in interpreted as a form of political governance, which is based on neoliberalistic, economic and nationalistic ideas.</p> <p>The appearing regime does not endorse the ideals of democracy. On the contrary, elections, public discussion and citizens are in the eyes of many decision-makers a problem that hinders effective and rational management. At the same time markets gain a prominent position in elite talk and surpass politics, which gets a negative connotation as a word. The Finnish political elite appears in the crisis as a relatively homogeneous group. The elite is united in pragmatic talk based on national economy, while various political ideologies and ideas, that could create cleavages within the elite, are put aside.</p>			
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