Moralizing and Deliberating in Financial Blogging. Moral Debates in Blog Communication During the Financial Crisis 2008

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10.1   INTRODUCTION

Banking crisis, financial crisis, euro crisis—these keywords decisively shaped the public debate in the recent years. Questions of causes, responsibilities, regulations and possible solutions were intensively discussed in everyday communication, political decision-making processes and media reporting, accompanied by normative controversies about (im)proper ways of acting and communicating. These crisis-related normative controversies are the starting point of this chapter. To which

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norms and values do the actors refer to and in what way? How are the actors who are communicatively engaged in the public debates analyzed? Is it all about moralization? What role does deliberating play? The aim of this chapter is to provide a detailed discussion of communicative practices and of how norms, values and ethics were communicatively constructed in the crisis situation in 2008 after the bankruptcy of the investment bank Lehman Brothers. The figurational perspective allows us to show the dynamics of these constructions by analyzing a selected *constellation of actors*, realizations of moralizing and deliberating as specific *communicative practices* that draw on and are entangled with a specific *media ensemble*, as well as the references to norms and values within the debates about the crisis that are understood as the figuration's *frame of relevance*.

Focusing on the engagement in financial blog communication, including readers' comments, we examine specific 'voices' (Silverstone 2007; Couldry 2010) in transforming public spheres and 'networked publics' (boyd 2010). Hence, we investigate the practices, negotiations and constructions of meaning in a specific, heterogeneous media-related constellation of actors at the junction of journalism,[1] non-professional content production, and (expert) advocacy of bloggers (cf. Debatin 2011; Schenk et al. [in press]). This is a part of wider actor constellations of publics in which the role of 'non-professionals', complementing or probably stimulating traditional media, shifts. The communicative figuration analyzed is based on a particular way of participation[2]: Individuals opt to contribute to a debate in 'voluntary associations' (Perlmutter 2008) by their acts of blogging or commenting in a chosen media ensemble.

Against this backdrop, we develop a four-step argument. First, we give brief insights into the state of research concerning crisis-related (re) constructions of norms and values and shifting constellations of actors in public debates. After this, we explain our empirical approach. We then discuss central empirical findings of our study, while initially characterizing the specific actor constellation analyzed. As regards communicative constructions of norms and values and communicative practices, we then underline two aspects: First, the actors' engagement with the crisis is not limited to the financial crisis itself but also deals with (general) procedural norms of public communication in situations of crisis. Second, communicative practices of moralizing relate to different types and kinds of 'social evaluation' (Bergmann and Luckmann 1999: 23) and are often intermingled with aspects of deliberation. Concluding, we discuss our

findings, arguing for the necessity to integrate approaches of deliberation and moralization research in order to understand controversial public debates and their dynamics of interaction more profoundly.

10.2 Crisis-Related (Re)Constructions of Norms and Values and Shifting Constellations of Actors in Public Debates

The current state of research indicates that the public engagement with the crisis can be described as a process of (re)discussing, (re)negotiating and communicative (re)constructing norms, values and ethics.[3] Studies of mass media coverage as well as citizen discussions in online forums reveal that the debates on, causes of and solutions to the financial crisis and its regulation are themselves often *related with explicit and implicit references to norms and values* such as responsibility, justice, solidarity or claims for the same (cf. for example Schranz and Eisenegger 2012; Kuhn 2014). However, the concrete way in which norms and values are communicatively constructed is mostly neglected, as Schmidt (2015) states for media content research of public debates in general. Schranz and Eisenegger (2012) or Cetin (2012) give certain hints to modes of communication, stating strongly moralizing reporting of the financial crisis with personalized as well as system-related blame attributions. This proffers a starting point for a more detailed analysis of communicative practices and constructions of values and related norms, as we present in this chapter. Relating to a social constructivist conception of norms and values, we emphasize their dynamics and conflictual contestations, but also their endurance. Values are understood as the normative, evaluative base frames of what is desirable, 'right or wrong' that are specified in terms of norms, as explicit codes of conduct, or 'rules of behaviour' in certain situational settings. They are conceived as collective 'structures of relevance' that are maintained and transmitted in and through long-term social and communicative interaction (Schütz and Luckmann 1973; Tomin and Averbeck-Lietz 2015: 229). The particular moral (dis)order of each social world relies on an intersubjective and communicative construction or—in the terms of Goffman—an 'interaction order' (Luckmann 1997: 8, referring to Goffman). Often taken for granted, guiding principles become visible in situations of crisis with their moral instability, insecurity of expectations and mistrust in public institutions (Imhof 2014). Crisis communication, then, is structured by

public complaints of 'immoral' or 'inadequate' (communicative) performance on the part of actors involved within the crisis and their loss of reputation.

Constellations of actors, process dynamics and 'arenas' of these crisis-related negotiations—for example, public debates in general—may change under conditions of deep mediatization and with changing media environments. With the emergence of digital media and hyperlinked connections, we are dealing with a certain change in the preconditions of public communication. Those 'formerly known as the audience' (Rosen 2006) are able to immediately comment on media coverage, to blog or tweet, and gain public visibility and resonance with their own inputs and positions, thus strengthening the diversity of viewpoints available that complement traditional media (cf. Baden and Springer 2014). The implications of the changes alongside shifting actor constellations with communicators beyond organized media institutions as 'professional producers' are controversially discussed in academic discourse. Such discourses emphasize the potentials to foster interaction and dialogue (cf. Debatin 2011), to improve deliberative qualities of debates (cf. Papacharissi 2004) or, contrarily, the radicalization of public debates via moralization, elements of scandalization (Imhof 2014) or even incivility, flaming and hate speech (cf. Sobieraj and Berry 2011; Friemel and Dötsch 2015; Stroud et al. 2015; Suhay et al. 2015). The latter tendency is generally discussed for virtual online communication, often attributed to the possibilities and dysfunctions of anonymous communication (Averbeck-Lietz 2014). However, there are few empirical findings that shed light on specific communicative practices and interaction patterns under conditions of deep mediatization (Neuberger 2014) or in blog communication, including blog readers' comments (Baumer et al. 2008). So, how to characterize communicative practices and communicative constructions of norms and values in the actor constellation of debates in financial blogs? Ways of communicating about moral problems and processes of (re)negotiating norms and values are reflected by two at first sight rather different approaches and research traditions: by Jürgen Habermas's concept of 'practical discourse' relating to his model of deliberation and Thomas Luckmann's and Jörg Bergmann's social constructivist concept of 'moralization'. More or less contrary to Habermas's dictum that 'practical discourses' deal with *moral problems* (Arens 1997; Habermas 1990) and despite reflections on 'competitive' or 'plebiscitory' discourses with potentially

low levels of respect and justification (Bächtiger et al. 2010: 11), up to now research on moral communication (Schmidt 2015)—or related phenomena such as scandalization (Kepplinger 2009)—and deliberation research mostly remained parallel and seperate concerns in different areas or disciplines of social research with different methodological approaches.

By contrast, we argue for the necessity to integrate approaches of deliberation and moralization research for a comprehensive analysis of the dynamics of (moral) public debates, communicative practices and constructions of values and their related norms. We therefore propose a framework for analysis of communicative practices that links (a) deliberation theory in the tradition of Habermas and (b) concepts for empirical deliberation research 'post Habermas' with (c) social and communicative constructivist approaches to moral communication in the tradition of Bergmann and Luckmann (in detail cf. Averbeck-Lietz et al. 2015; Averbeck-Lietz and Sanko 2015).

10.3   Methods and Empirical Approach

Moralizing and deliberating are thereby conceptualized as two super-ordinate, ideal-typical and distinguishable but in fact (as real-type) interrelated modes of communication, each characterized by specific communicative practices. We use Bergmann's and Luckmann's conceptual definition (Bergmann and Luckmann 1999: 23) of moralizing as socially evaluating statements concerning persons and/or their actions that convey esteem or contempt which are able to affect or increase the reputation or image of the given person(s) and which are linked with a broader reference to conceptions of what is 'right' or wrong' or—even stronger—'good' or 'bad' (Luckmann 1997: 9f.; Bergmann and Luckmann 1999: 19–23).

Deliberating is generally defined by reasoning, mutual respect and the absence of external pressure. For an analytical conceptualization and operationalization of deliberating, we relate to Mansbridge (2015: 1–3), who describes respect and argumentation as main traits of deliberative communication (in the same sense Wessler 2008). Deliberating is then understood as a mutual, respectful justification of ideas and claims. Hence, we examine specific ways of articulating justifications and evaluations—which both relate to the notion of and expressions of respect and/or disrespect in a certain sense. Respect can be understood as a

procedural norm for social action and communication and a precondition of a consensus in the normative ideal-typical Habermasian discourse ethics as well as a concrete way to treat and evaluate others—also in forms of negative social evaluation or 'overtly communicative disrespect' (cf. Bergmann 1998: 286). The integrative consideration of both approaches, coming from discourse ethics on the one hand and from social constructivism on the other hand, allows us to describe in what ways the actors meet or abandon ideal-typical norms of communication and to discern their expressions of (dis)regard.

Assuming that blog posts and comments cannot be characterized by one single mode of communication and in order to identify single deliberative or moralizing elements, we operationalize a sequential approach (for sequential analysis in quantitative and qualitative deliberation research see Bächtiger et al. 2010; for sequential analysis in conversation analysis see Ayaß and Meyer 2012 and Luckmann 2012: 22, 25). Consequently, the unit of coding was not a given post or comment in its entirety, but a *sequence*—understood as a semantic unit of meaning in which a specific issue is taken up and covered with a specific communicative practice. Our empirical study is based on the analysis of four purposively selected German financial blogs: *Blick Log*,[4] *Die Wunderbare Welt der Wirtschaft [The Wonderful World of Economics]*,[5] *ZEIT Herdentrieb [ZEIT Herd Instinct]*,[6] and *Neue Wirtschaftswunder [New Economic Miracles]*.[7] Thus, we draw on a sample which integrates different types of bloggers or blogs: (1) award-winning,[8] renowned independent media amateur blogs,[9] providing specific specialist perspectives thanks to the authors' professional background, (2) a blog with a journalist's column and experts' guest commentaries affiliated to a media institution, and (3) a blog that is incorporated in a media institution's online presence, in other words a media integrated blog. So we investigate journalists (in the case of *Herdentrieb* the leading editors, 'talking heads') from well-known brands and established in economic journalism as well as actors who are not professional communicators but professionals in the field of economics—and their commenting readers.

Our analysis focuses on the period between 1 September 2008 and 30 November 2008, covering the time immediately before the bankruptcy of Lehman Brothers until two weeks after the G20 summit in Washington with an agreement on the main features of a reform and intensified control of the global financial system. We analyzed such posts that include at least one statement regarding the financial crisis, its causes, solutions and (future) regulations or the practices and statements

of actors involved in the crisis. With these criteria, the sample for the study presented here includes 74 blog posts and their related 643 readers' comments.[10]

We conducted a qualitative content analysis (cf. Nawratil and Schönhagen 2009; Kuckartz 2014; Schreier 2014) in order to systematically grasp communicative practices as well as references to norms and values and their constructions. The basic deductive categorical scheme comprised references to norms and values, elements of moralizing and deliberating (developed in previous research, cf. Averbeck-Lietz et al. 2015) to be refined inductively and, in order to describe the specific constellation of actors, the bloggers' backgrounds and mission statements.

10.4   Findings

10.4.1   *Characterizing the Actor Constellation*

In order to characterize the actor constellation and the specific media ensemble, Table 10.1 provides an overview of the blogs' particular contexts and self-conceptions at the time of crisis, 2008.

We are dealing with a heterogeneous but in fact interrelated constellation of actors that can be designated as a specific and dynamic collectivity of debate emerging in cross-media debates on the crisis. The journalists and bloggers involved share a specific idea of 'advocating communication' (Debatin 2011; Schenk et al. [in press]) inasmuch as they explicitly characterize themselves and their contributions to public communication as guided by their personal opinions and interests. To illustrate the actors' interactions and interrelations: the bloggers comment on each other (e.g. Robert von Heusinger (*Herdentrieb*) or Dirk Elsner (*Blick Log*) on *Die Wunderbare Welt der Wirtschaft*, Ulrich Voß, in turn, on *Blick Log*) and have common regularly commenting readers, partly professional journalists (e.g. Frank Lübberding, a blogging journalist) or an actor named 'Caspar Hauser', both commenting on *Herdentrieb* as well as *Die wunderbare Welt der Wirtschaft*. This also shows that in this specific figuration journalists in fact do notice discussions on independent blogs as well as the bloggers' engagement with the journalistic coverage of the crisis. Moreover, the comment section on the media blog *Herdentrieb* functions as the venue where the different types of actors or 'communicators' (independent media amateurs, blogging journalists and commenting readers) get together and discuss directly with each other.

Table 10.1 Contexts and self-conceptions of blogs analyzed

	Blick Log	Die Wunderbare Welt der Wirtschaft	Neue Wirtschaftswunder	ZEIT Herdentrieb
authors	Dirk Elsner	Ulrich Voß (pseudonyms: egghat, Dieter Meyeer)	Thomas Fricke	Multi-author group, in 2008: Robert von Heusinger, Uwe Richter, Dieter Wermuth, Fabian Lindner, Lucas Zeise
established	2008	2006	2007[a]	2005
type	media amateur/expert in finance and markets, independent	media amateur/expert in finance and markets, independent	media professional/affiliated to a mass media institution (*Financial Times Deutschland*)	media professionals/incorporated part of a mass media institution's online presence (*ZEIT*)
authors' background	consultant (financial sector, medium-sized enterprises)	business IT specialist, CEO of a company for app development	specialized journalist	specialized Journalists
mission statement	blog as a complement to mass media coverage offering different, critical perspective—'But, I'm not interested in bank-bashing'	selecting and commenting: 'Reading (….), linking the interesting things and have my say to it'	'The other perspective on boom and crises'. Aim to contribute a perspective 'beyond the old mainstream', ambition to provide contextual knowledge and orientation	Contribute a different perspective to core trends in the capital market, interfere in the current macro-economic or economic policy debates, provide contextual knowledge

[a] In 2013, the blog became independent from the publisher Gruner + Jahr. Thomas Fricke was chief economist and columnist of the *Financial Times Deutschland*, then he worked as a columnist for *Süddeutsche Zeitung*; now he is a columnist for *Spiegel Online*

Thereby the bloggers, who are often directly addressed in the comments, themselves act as commentators and engage with their readers as they respond to various comments, reply to questions or counterargue (e.g. Dieter Wermuth, Fabian Linder, Robert von Heusinger, Ulrich Voß as egghat) and hence enter into a conversation and exchange views as ideal-typically described for blog communication (Debatin 2011: 826).

These interactions and debates are primarily situated in a specific media ensemble: the aforementioned blogs. However, the actors' debates are related to the figurations of other publics, to (moral) debates within a broader constellation of actors and media ensembles, including for example expert journals or newspaper and television coverage about the crisis. As regards explicit links and connections to these broader figurations, we can show specific structural differences between the blogs analyzed. With regard to cross-media references and linkage patterns, *Blick Log* in particular has to be characterized as highly contextualized and referential, as this blog connects to other blogs as well as national and international mass and specialist media. For the media blog *Herdentrieb*, in contrast, it may be noted that the posts mainly refer to research institutes or to well-known experts' contributions. Hence, the references and link structures within the posts are directed to specialized segments, not to a wider blogosphere.[11]

10.4.2   *Moralizing, Deliberating and Constructions of Norms and Values in Blog Communication*

To give insights to constructions of norms and values, Table 10.2 initially provides an overview of norms and values that the bloggers and commenting readers refer to in their posts and comments.

Table 10.2   Norms and values the actors refer to

general values	specific norms and values of communication
solidarity	veracity
moderate risk tolerance/moderate Action	respectfulness
common good	celf-reflexion
justice	transparency
diligence	participation
(assumption of) responsibility	objectivity/appropriateness
trust in an actor	trust in an Actor's Communication

We can identify references to general values as maxims and guiding principles for social action such as responsibility (also as a claim for assumption of responsibility for the consequences of the crisis), justice or trust as well as to procedural norms of communication such as transparency. These norms and values of communication explicitly refer to ideas of desirable, appropriate, 'good' public communication in a Habermasian sense, such as veracity or respectfulness (for such types of validity claims in the sense of Habermas cf. Brosda 2008: 314–319; Averbeck-Lietz 2014). In the readers' comments analyzed, we partially find explicit references to general values such as justice and their requirement as priority maxims of political and economic action, as for example in the following quote:

> 'A functioning economy that is not exclusively profit-oriented but which also includes aspects of justice is particularly important in this regard.' (paradoxus 2008)

Mostly, however, values particularly serve as implicit reference point for interpretations, critique of concrete actions, problematizations or claims (cf. Averbeck-Lietz et al. 2015) as 'glasses'—in the sense of filters—to evaluate social actions and/or persons (Bergmann and Luckmann 1999: 14) and as implicit justifications. Consequently, in a first step we can note that in our data norms, their 'rightness' and thus the legitimacy of practices are introduced and negotiated via specific *claims* (to better a situation), which are implicitly linked to ideas of preferable guiding principles or general maxims for action. This can be shown exemplarily when Dirk Elsner refers back to the idea of the so-called user-pays principle and the principles of (assumption of) responsibility when pleading for the involvement of financial institutes in financing the external effects and costs caused by them as a requirement of fairness and justice:

> 'First and foremost, one has to reflect upon how the costs caused by the banks can be borne by the causal agent […] the financial institutes participating in financing the external effects caused by them – this can possibly be an approach.' (Elsner 2008a)

As regards the question how norms and values are communicatively constructed we can state that our data norms and values are first and foremost constructed via *critique and stated deficiencies*. Claims for transparency as a relevant norm of communication, for instance, are

established by reproaches of a lack of transparency and insincerity while accusing politicians of wilful deceit, of deliberately misleading and the attempt to disguise their own faults in handling the financial crisis.

In the following section, we elaborate further on this specific communicative practice while showing and illustrating selected realizations of moralizing and deliberating.

10.4.3 Moralization: Social Evaluations

The analysis reveals two general core aspects with regard to moralization in the specific figuration analyzed: realizations of moralization relate to different types of social evaluation and are frequently intermingled with aspects of deliberation.

A further point here is that moralization exclusively appears as *negative evaluations*, as a display of contempt, a condemnation of behaviour and actions—presumably owing to financial crisis as a negative frame per se. There seem to be neither heroes or heroines nor moments requiring positive social evaluation for the actors we focus on in the financial crisis in 2008. In the posts as well as in the comments, moralization is first and foremost established by the *reproach of a lack of transparency and insincerity. Politicians* (as individuals as well as a vague collective) and *bankers* (as a vague collective) are especially blamed for 'lying and cheating' (otti 2008), as illustrated in the exemplary sequences (Table 10.3).[12]

Our analysis indicates differences between the tone of reader comments and bloggers' contributions. For the comments, we notice more pronounced moralizations with communicative practices such as the *reproach of culpable (personal) failure* (to central banks, bankers and several political actors) and the *denunciation of motives such as greed* of bankers or financial institutions as a vague collective. But even in reader commentaries, this practice of reproaching culpable failure is intermingled with at least 'traces of deliberation' (Bächtiger et al. 2010: 212). The actors in the figuration of financial blog communication maintain principles of deliberation, as they do not completely abandon mechanisms of argumentation and reasoning. The selected sequences in Table 10.4 illustrate these reproaches of culpable failures intermingled with sequences of arguing:

Another particular interrelation of specific practices of moralizing and deliberating is in evidence in sequences relating to denunciations of greed in blog posts as well as in reader comments (for the deconstruction

Table 10.3 Reproaches of a lack of transparency and insincerity in blog posts and comments

reproach of a lack of transparency and insincerity	selected exemplary sequences
to individual politicians	'It is not about a fair evaluation (as stated publically) but to give more money to the banks than the stuff is worth.' (Voß 2008a)
to politicians as vague collective	'The official figures show that the turbulences in the past weeks caused the current downturn just to a limited extent as the federal government and the European Central Bank willingly lead to believe in order to divert attention from their own faults.' (Fricke 2008)
	'Politicians naturally want to divert attention from their own faults.' (Voß 2008b)
to bankers as a vague collective	'De facto, it was a systematic, nearly criminal disguising of risks by the banks and rating agencies.' (Wermuth 2008)
	'For years banks made billions in profits for years, aimed at returns on equity of 25 per cent and thus took the other market participants' money. And now? Now they are nursed with the money of those they have fooled and betrayed to start over again their perfidious game next year.' (Bartels 2008)

of the greed-metaphor related to the financial crisis[13] cf. Neckel 2011). We find a rather striking example in a comment on *Blick Log* referring back to the idea of the so-called user-pays principle and the principles of (assumption of) responsibility: 'These greedy bankers ought to be held liable for their actions with their personal assets—then those crises would never arise!' (Marc 2008). But at the same time *Blick Log*'s blogger Dirk Elsner himself reasons about the public function of the reproach of greed and de-constructs it as an interest-guided communication strategy (see realizations of deliberating discussed further below). It is highly interesting to think about the process factor of time here. As Wunden (1994: 168) points out, indignation and outrage are not always the end but sometimes the beginning of ethics, as these communicative practices are able to initiate a critical reflection on an issue.

A central finding regarding realizations of moralization is that they relate to different types or forms of social evaluation: the actors' social

Table 10.4 Reproaches of culpable (personal) failure in comments

reproach of culpable (personal) failure	*selected exemplary sequences*
to institutions (central banks)	'Moreover, the central banks had already bowed out of the control of financial markets. They have left the banks free to act—and helped in case of fire. This was called Greenspan-Put.' (Lübberding 2008a) 'What is less understandable for me is that the European Central Bank gets off relatively lightly. The experts who pursue financial policies *sine ira et studio* and without political ulterior motifs should actually be found here. Instead they have raised interest rates when it long was predictable that Europe will be affected by an economic crisis.' (Zeise 2008)
to bankers/managers	'So it remained that all experts were aware of the imbalance for years, BUT that the top managers wanted to push the limits of this predictably catastrophic game and to pocket the immoral profits until the ultimate end.' (Frank 2008)
to politics/(union of) states	'Basically, this helplessness is comprehensible, but one has to reproach politics for the failure to prepare for this situation. One had 12 months. They could have followed the discussions here.' (Lübberding 2008b)

evaluations and expressions of disregard are not always associated with distinct conceptions of good and bad. Instead of reproaches of personal guilt and default in simplifying good–bad dichotomies as Bergmann's and Luckmann's (1999: 19–23) approach outlines, in our data, social evaluation and (dis)respect are frequently expressed by more general reproaches of professional misconduct in politics, financial markets and the banking sector. Such—even possibly argumentative—reproaches deny a person's or institutions' competence and ability. Consequently, bloggers and reader commentators judge or evaluate (professional) actors as being naïve or overburdened—as in a certain sense helpless against structural constraints of financial markets. In both posts as well as in comments, the questioning of competencies and skills as a specific form of social evaluation is first and foremost formulated with regard to politicians (as individuals as well as a generalized, collective actor) and their management of the crisis.

'We have first-class losers at the head of government.' (Stadler 2008)

'This not solely requires a solid knowledge about the world of finance but also knowledge of human nature in order to understand in advance how clever bankers will sneak past the regulation. And as most politicians don't even comply with one of these abilities…' (horst_m 2008)

In the blog *Neues Wirtschaftswunder* and in several comments on the blog *Herdentrieb*, these denials of a person's competence are also directed at economic experts, partly described as 'disorientated' or 'shamans'.

'NOTHING could be more irresponsible. They stare at their graphs and scream as if they are on a rollercoaster. No analyses, no reflections on causes, consequences, risks, sustainable systemic changes, nothing. Just propagandistic roaring, the old, cheap, wrong prescriptions. Depressing.' (edicius 2008)

Apparently blog communication is not exclusively a narrow critical engagement with developments in the financial sector. In fact, particularly for the bloggers of *Herdentrieb*, the financial crisis is a moment and a reason to critically assess political actors and negotiate 'appropriate' political action.

10.4.4   Deliberating: Meta-Communicative Elements

Among practices of moralizing, we do find deliberative elements in blog communication, in posts and in comments, particularly in terms of *multidimensional reasoning and background information* or *argumentation based on explanations of fiscal phenomena and contexts* as provisions of evidence—and in terms of meta-communicative elements such as communication about communication (cf. Burkart 2002: 105f.). In the following, we expand on the latter as they show that the bloggers' and commenters' critical engagement with the crisis goes far beyond a theme-centred discussion on a factual level. Instead, the actors critically deal with processes, contents and desirable norms of appropriate public (crisis) communication including values of 'good' communication in a Habermasian sense. Thus, blog communication in this particular figuration can also be described as a meta-communicative sphere. Of particular relevance are: (1) the *reference to the characteristics of (public) debates*, (2) the *claim of a differentiated consideration* and (3) *meta-communicative deconstructions*, for example of motifs in public debates like greed. Claims of a differentiated

consideration—mixed with critical comments on objectivity, neutrality and their abilities to explicate complex relationships—are often established in readers' comments, such as these:

> 'You question state activity fundamentally. This is something different—you need to explain this.' (Tischer 2008)

> 'However, I cannot help thinking that you cultivate old oppositions or antagonisms and that each of you focuses on individual sub-aspects that actually should be merged to an overall picture. Basically, the question is whether the financial crisis was caused by institutional or macro-economic factors. Presumably that is not your intention, but the neutral reader gets the impression that each of you prefer mono-causal explanations denying the other factor´s impact.' (Peter JK 2008)

Contrary to these findings, analyses in research on readers' comments often underline their *emotional* tone, that it is rather about 'venting one's anger' (cf. Friemel and Dötsch 2015: 262) than sharing and exchanging ideas. For the analysis presented here, we also want to stress the deliberative elements in readers' comments notwithstanding the practices of moralizing illustrated above.

Motifs of public debates such as greed—in other research described as a specific frame (cf. Bach et al. 2012)—and their strategic uses in public communication are themselves repeatedly discussed. The deconstruction of metaphors as a clearly meta-communicative act (in detail Averbeck-Lietz et al. 2015) seems to be a typical argumentative pattern in deliberative sequences in the expert's blog posts analyzed in this study. Contrasting moralizations, the bloggers request a more differentiated view instead of limiting the analysis of causes on a personalized and personality-related level to personal defaults such as the 'greed' of some bankers, to outrage or populism while neglecting to discuss measures and regulatory approaches to overcome the crisis:

> 'I think that the public discussion falls short of the aspect of regulation. But it does not cost anyone headline hitting billions, and you cannot complain but you have to have a clue, at least to some extent.' (Voß 2008c)

> 'However, we should be careful not to limit the debate of causes of the financial crisis to a debate on greed. This does not meet and satisfy the requirements of an analysis of causes but is useful during election campaigns.' (Elsner 2008b)

10.5   Conclusion

With the analysis presented here we exemplarily shed light on a specific part of multi-faceted moral debates during the financial crisis in 2008 and the communicative practices and communicative constructions of norms and values in a media-related constellation of actors constituting a specific collectivity of debate. The figurational approach thereby offered the chance for an integrative, cross-media analysis of crisis-related normative controversies while reflecting on the specific interplay of actors, practices and structures characterizing and moulding these processes. Hence, it is a fruitful way to reflect on and to provide insight into *how* norms, values and ethics are constructed within debates and negotiations in situations of crises.

As we have illustrated, the communicative engagement with the crisis in the constellation of actors and media ensemble of financial blogs is not simply a matter of 'blaming and shaming' (Habermas 2007: 420), of indignation and contempt in a stereotyping sense (for semantic mechanisms of blaming cf. Bergmann 1998: 286f.). Rather, we have shown the interplay of practices of moralizing and deliberating—including critical reflections on an issue as well as on processes of public communication—by arguing, giving and searching background information, claiming for differentiated considerations of complex problems, and deconstructing populist metaphors. Public welfare and its hindrances, measures of regulation of financial markets, 'appropriate' (political) action but also desirable norms of 'appropriate' public (crisis) communication in terms of transparency, respect and veracity are negotiated in blogs and reader comments. Two mechanisms are central to characterize communicative construction of norms and values in the figuration analyzed: they are constructed (1) via claims implicitly linked to specific ideas of preferable guiding principles for action and (2) via critique and stated deficiencies.

The references to norms and values in the data presented here validate norms reflected in settings of 'deliberation experiments' (Grönlund et al. 2010: 96), being leading principles for professional deliberative discourses such as parliamentary debates (Bächtiger et al. 2010).

Nevertheless, we find some differences between blogs with their more or less implicitly accepted rules of a netiquette (cf. Schenk et al. [in press]) and their readers' comments: namely stronger moralizations related to latent *emotionalization and dramatization*, which is typical for communication of unreflected indignation (cf. Münch 1995: 214–240) in a part of the readers' comments. This underlines the necessity to

examine further specific constellations of actors, their communicative practices and the entangled media ensembles in order to shed light on heterogeneities as well as overarching common characteristics in crisis-related debates and processes of communicative constructions of norms and values under conditions of deep mediatization and within different specific media settings and their specific affordances.

Against the backdrop of communicative practices of moralizing relating to different types and forms of social evaluation, their commingling with aspects of deliberation and the visible reflection and argumentation of norms and values—not at least the verbal deconstruction of populist metaphors by some bloggers—we propose a concept of deliberating beyond the pure ideal-type of just and interest-free speech without power plays and strategic communication. This matches the current status quo of deliberation research which refers to practices of bargaining, promising, story-telling, even of threatening (cf. Schaal and Ritzi: 2009; Bächtiger and Wyss 2013). Similarly, Mansbridge (2015: 14) highlights citizens' moralizations as 'compatible' with public deliberation. Complementary to such findings concerning mixtures of communicative practices in deliberation research, in our own research we mostly identify intermingled processes between real type-deliberations and real type-moralizations. Correspondingly, we conclude that social research on public debates cannot neglect neither moralization nor deliberation as crucial concepts to rethink social communication and to describe dynamics and negotiations in public debates profoundly.

In this context, further reflection is required on the theoretical and empirical conceptualization of moralization and deliberation *as a kind of continuum* of two intermingled but also differentiated modes of communication and complementary sets of communicative practices.

Notes

1. In Germany, blogs do not have the same rights and protective mechanisms as traditional journalism, as for example the protection of sources and informants (Arnold 2014: 146–160; Averbeck-Lietz 2014: 95–97).
2. If we speak of 'participation' we are aware that we refer to a mostly privileged segment of bloggers and their (partly journalist) readers. Blogging, active commenting on posts and even reading blogs are relatively rare practices among German onliners older than the age of 14 (van Eimeren and Frees 2014: 388). Citizens who actively engage and participate in

public mostly have a certain motivation related to their positioning and further engagement in the respective social field (Couldry et al. 2007).

3. As generally in social sciences and philosophy, ethics are understood as the critical reflection of morals (Rath 2014: 37f.) or a kind of meta-morality (Greene 2014: 15). Bergmann and Luckmann (1999: 18, 22) mention that people are potentially able to reflexively observe their own (moral) actions.

4. http://www.blicklog.com.

5. http://www.diewunderbareweltderwirtschaft.de/.

6. http://blog.zeit.de/herdentrieb/.

7. http://neuewirtschaftswunder.de.

8. *Blick Log* and *Wunderbare Welt der Wirtschaft* were both winners of the comdirect finanzblog award in 2012, the most prestigious award for financial blogging in Germany. The award aims to honour outstanding independent, competent, easily comprehensible blogs which give their readers an understanding of the complexities of the financial world (comdirect finanzblog award n.d.).

9. We use the term 'media amateur' to describe the relation of these actors to professional media and therefore to institutionalized roles in an organized media environment. Yet this characteristic and the classification of communicator roles are rather a snapshot. The example of Dirk Elsner illustrates this strikingly: In July 2012, four years after having established his *Blick Log*, he became semi-professionalized within the media sector as a frequent commentator for the highly specialized branch of digital finance in the German edition of *Wallstreet Journal* and the magazine *Capital* (Elsner n.d).

10. 22 blogposts of *Blick Log*, 16 of *Die wunderbare Welt der Wirtschaft*, 23 of *Neue Wirtschaftswunder* and 13 blogposts of *ZEIT Herdentrieb*. In all, in the period covered the bloggers published 427 (*Blick Log*), 344 (*Die wunderbare Welt der Wirtschaft*), 131 (*Neue Wirtschaftswunder*) or 22 (*ZEIT Herdentrieb*) posts. Hence, we can state a broad range regarding the frequency of posting. The qualitative content analysis using MaxQDA was done by Rebecca Venema with the help of Levke Kehl as a student researcher.

11. One reason may be that *Herdentrieb* as a media blog is forced to 'objectivity' norms and validation including safe sources.

12. Occasionally injustice and the lack of transparency of political rescue measures are symbolized with drastic metaphors, such as 'Guantanamo' (Voß 2008a).

13. We also find other metaphors and verbal images in the readers' comments: Moralizations also co-occur in conjunction with metaphors of game and gambling, designating bankers and managers as 'gamblers' or 'finance-jugglers' (for game as a frame in international mass media coverage cf. Joris et al. 2014).

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