



To the point!

Cross-Asset- and Strategy-Research

France as a warning



Moritz Kraemer -- Chief Economist

LBBWResearch@LBBW.de

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A successful economy needs social cohesion

I can only imagine that you, too, followed in disbelief the riots that happened in France. How can it be that legitimate protest against the shooting of a teenager during a police traffic stop degenerates into a nationwide tsunami of blind violence?

Plus ça change...

At the same time, we should not have been surprised. Let us recall a similar orgy of savagery and looting in 2005. The epicenter, then as now, was the desolate suburbs of Paris, where socially disadvantaged and especially immigrant families eke out a comparatively grim existence.

Nothing significant appears to have happened during the last two decades to alleviate their well-known grievances. Already during the protests of the so-called yellow vests in 2018, France got a foretaste of what now hit the country in full force.

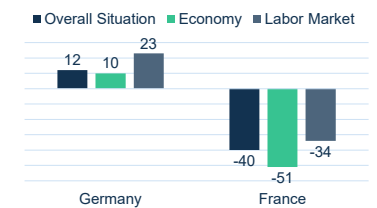
Confidence has been lost in France

Things are bubbling up in France. And that, too, has actually been well documented. The first figure on the right shows how depressed public opinion in France has become. While the average German gave a net positive assessment of the general situation, the economy and the labor market, the mood on the French side is one of utter depression. The French really seem to be an unhappy lot.

Worse: In France, basic trust in political and state institutions has been lost. The second figure makes this abundantly clear. Almost nine out of ten French people have no confidence in the political parties. This is a top figure in the EU.

France's society is seething

Sentiment in France and Germany (balance of positive minus negative responses)



Source: [Eurobarometer 98](#) Winter 2022/23 Survey in February 2023, LBBW Research

That's the way the center crumbles

I fear that the polarization of French society will increase further as a result of the rioting. Already in the first round of the last presidential election, extremist candidates (Le Pen and Zemmour on the right and Melenchon on the left) won just over half of all eligible voters between them. The difficulty Macron's government has had in restoring public order plays into the hands of the "law and order" populists. A Président Le Pen has become rather more likely in the last week. A scary thought. Not only for France but for all of Europe. Only the Kremlin would rejoice.

The lessons we need to draw from this

For Germany, too, the incredulous events across the Rhine must give cause for pause and reflection. Socially, we must not slip into the same state of disunion that can be observed in France. Initially, this means even greater efforts to integrate migrants to Germany, so as to avoid the proliferation of parallel societies like those in the French *banlieues*. In fact, however, we have recently seen a disturbing shift to the right in the polls in Germany as well, which points to a growing social divide.

The ability to compromise has always been a strength of the German political system. We must preserve that asset. Otherwise, a scenario similar to that in France looms. The public debate must stress what unites us more than what separates us. The rhetoric between the parties has become more aggressive and derogatory in the last year, even between the "coalition" partners". This should be stopped immediately. And the tabloid press (yes, I am speaking to you, "Bild") must also take a stance on whether it wants to contribute to the division or reconciliation of society. At present, though, the breeding ground for extremists is being prepared everywhere. Let's cease such self-destructive offensiveness. France should serve as a warning!

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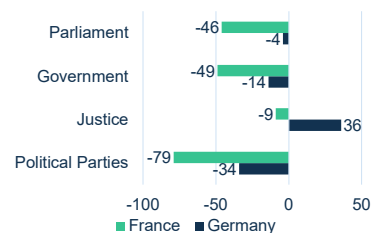
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Trust in institutions (balance positive minus negative responses)



Source: Eurobarometer 98 Winter 2022/23, LBBW Research

Germany must maintain its abil- ity to compro- mise