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# Between a Rock and a Hard Place: The Grand Coalition's Response to the Economic Crisis

Reimut Zohlnhöfer

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# Notes

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See Statistisches Bundesamt, Press release No.174, 14.05.2010, available from [http://www.destatis.de/jetspeed/portal/cms/Sites/destatis/Internet/DE/Presse/pm/2010/05/PD10\\_\\_174\\_\\_51,templateId=renderPrint.psml](http://www.destatis.de/jetspeed/portal/cms/Sites/destatis/Internet/DE/Presse/pm/2010/05/PD10__174__51,templateId=renderPrint.psml)

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Cf. Christoph Egle and Reimut Zohlnhöfer, 'Die Große Koalition – eine "Koalition der neuen Möglichkeiten?"', in Christoph Egle and Reimut Zohlnhöfer (eds), *Die zweite Große Koalition. Eine Bilanz der Regierung Merkel, 2005–2009* (Wiesbaden: VS, 2010), pp.11–25.

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See Reimut Zohlnhöfer, 'New Possibilities or Permanent Gridlock? The Policies and Politics of the Grand Coalition', in Silvia Bolgherini and Florian Grotz (eds), *Germany after the Grand Coalition. Governance and Politics in a Turbulent Environment* (New York: Palgrave, 2010) for an overview, and the chapters in Egle and Zohlnhöfer (eds), *Die zweite Große Koalition* for the details.

Jeremy Leaman, 'Germany Country Report', in Bertelsmann Stiftung (ed.), *Managing the Crisis. A Comparative Assessment of Economic Governance in 14 Economies* (Gütersloh: Bertelsmann Foundation, 2010), p.3.

See Bank for International Settlements, 79th Report, p.91; Leaman, 'Germany', p.21.

Peer Steinbrück, 'Rede zur Einbringung des Bundeshaushaltes 2009', in *Deutscher Bundestag, Stenografischer Bericht*, 16. Wahlperiode, 174. Sitzung, 16 Sept. 2008, p.18548; cf. Henrik Enderlein, 'Finanzkrise und große Koalition: Eine Bewertung des Krisenmanagements der Bundesregierung', in Egle and Zohlnhöfer (eds), *Die zweite Große Koalition*, pp.238–40.

At that time, a volume of €35 billion was agreed upon of which private banks took over €8.4 billion (see Enderlein, 'Finanzkrise', pp.245–6). In the course of the crisis, however, much more public money had to be used to rescue HRE (see below).

See Sachverständigenrat, *Wirtschaftliche Lage in Deutschland* (SVR), *Die deutsche Wirtschaft im Jahr 2008/2009* (Stuttgart: SVR, 2009), p.10.

For an in-

E.g., in the case of the HRE, the amount of the rescue was in the order of over \$500,000 million (see Enderlein, 'Finanzkrise', p.247).



See [http://www.bertelsmann-stiftung.de/de/Presse/Pressemitteilungen/2008/08/19/20080819\\_01](http://www.bertelsmann-stiftung.de/de/Presse/Pressemitteilungen/2008/08/19/20080819_01) (accessed 19 Aug. 2008).

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For a detailed analysis of the HRE, see the Economic Surveys, *Germany: Economic Surveys* (London: Routledge, 2009), p.125–30.





See Enderlein, 'Finanzkrise'.

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See Nicole Herweg and Reimut Zohlnhöfer, 'Das Verhältnis von Markt und Staat unter der Großen Koalition: Entstaatlichung in der Ruhe und Verstaatlichung während des Sturms?', in Egle and Zohlnhöfer (eds), Die zweite Große Koalition, pp.266–8.

See Spiegel Online, available from  
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<http://www.faz.net/s/RubD16E1F55D21144C4AE3F9DDF52B6E1D9/Doc~EA00D934ED77A4E89844E36D1D74F9E49~ATpl~Ecommon~Scontent.html> (accessed 20 May 2010).

Daniel Goffart, Peter Müller and Peter Thelen, 'Koalitionsausschuss: 50-Milliarden-Konjunkturpaket kommt', available from  
<http://www.handelsblatt.com/politik/deutschland/50-milliarden-konjunkturpaket-kommt;2120591:0> (accessed 20 May 2010).

For an in-depth analysis of the election results, see Reimut Zohlnhöfer, 'The 2013 German Election (2013)', in *Journal of European Politics* 20/1 (2013), pp. 1–10.

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Forschungsgruppe Wahlen, Politbarometer März I 2009 (44 per cent in favour, 50 per cent against), Infratest dimap, ARD-DeutschlandTrend April 2009, p.9, available from <http://www.infratest-dimap.de/umfragen-analysen/bundesweit/ard-deutschlandtrend/2009/april/> (accessed 9 June 2010) (43 per cent in favour, 51 per cent against), Forschungsgruppe Wahlen, Politbarometer Mai I 2009 (33 per cent in favour, 61 per cent against).

According to Forschungsgruppe Wahlen, Politbarometer Juni 2009, only 18 per cent of the voters approved of government help for Arcandor while 77 per cent opposed. Similarly, 64 per cent of respondents were against a loan for the mail order firm Quelle which belonged to Arcandor, while 31 per cent were in favour. With regard to automotive supplier Scheffler/Continental, 65 per cent of the respondents argued it would be better not to intervene while only 28 approved of government help; cf. Infratest dimap, ARD-DeutschlandTrend March 2009, p.4, available from <http://www.infratest-dimap.de/umfragen-analysen/bundesweit/ard-deutschlandtrend/2009/maerz/> (accessed 9 June 2010).

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