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The Politics of Financialisation and the Crisis of Social Reproduction in the European Union - The Irish Case

1. Introduction

The European Union (EU) has been seen as a driving force behind gender equality policies for several member states in different periods (Ostner and Lewis, 1995), implementing gender mainstreaming, gender budgeting and directives to augment the labour market participation and living conditions of women. While these policies never had the same priority as, for example, the Stability and Growth Pact and other financial and economic policies, they did ameliorate the employment situation for some women throughout the 1980s and 1990s in more and more member states (Rubery, 1998). Specific women actors were lobbying for more gender equality and existing legislation on gender equality policies. These policies, enforced by soft or hard law, are now opposed by austerity measures implemented in member states which have been hit hard by the financial and economic crisis since 2008; or which fell under the scheme of structural adjustment programmes by the so-called "Institutions", the European Central Bank (ECB), the International Monetary Fund (IMF) and European Commission (EC) – the former "Troika" – and who have adjusted their national state deficit spending in "Memoranda's of Understanding" through cuts in public expenditure and welfare services. Analyses of the impact these measures have had so far on gender equality policies and on the labour market participation of women have shown negative effects for women due to cutbacks in the public sector in the years especially after 2010 (Rubery, 2011; Feminist Economics, 2013; Kurz-Scherf and Scheele, 2013; Klatzer and Schlager, 2014). Until now, studies show that women are disproportionally affected by austerity especially in Greece, Great Britain, Spain, Ireland, Italy, Slovenia and many other member states (Young et al., 2011; DG Justice, 2013; Karamessini and Rubery, 2014; Wöhl et al, 2015; True and Hozic, 2016); they have emphasized the negative effects austerity policies have on gender equality policies, the public sector and changes in women's employment and gendered divisions of work (Rodrigues and Reis, 2012; Annesley and Scheele, 2011). But except for few studies they have mostly left unexplored so far how social reproduction of private households and the nearer community have been affected in the everyday by economic and financial crises within the EU (Le Baron, 2010; Wöhl et al, 2015). To date, some studies with a special focus on how private households cope with implemented austerity measures have explored the augmentation of women's unpaid work or loss of immigrant paid work in private households, looking at the situation of Ecuadorian women in Spain or on migration and social reproduction on the global level (Herrera, 2012; Kofman and Raghuram, 2015). Other studies have focused on more household care constraints during economic crisis and its effects on women in Italy (Toffanin, 2011 and 2015) or on community responses in times of crisis in Greece (Papadaki et al, 2015).

A recent study by the OECD on “Taxing Wages” and the quality of work shows that women are disproportionality affected by the crisis through cuts in social expenditures and the rise of involuntary part-time work (OECD, 2014a). All of these studies imply, that social reproduction is directly affected by the economic crisis. Social reproduction (SR) is understood here as encompassing affective labour such as caring for dependents and the elderly, cooking, washing, cleaning, time for leisure and replenishment in the home and social reproductive work that includes the wider community. Social reproduction encompasses further the reproduction of the human labour force, situating social reproduction within the global political economy and its means of production (Bakker and Gill, 2003). The article situates social reproduction within this framework and relates SR to politics of financialisation before and during economic and financial crisis. It focuses especially how social reproduction is affected by mortgage debt in private households and by austerity measures in a case study on the Republic of Ireland.

The article begins by situation SR within a wider focus of the European integration process and within key ‘hegemonic projects’ in the EU (Bieling and Steinhilber 2001), such as the Stability and Growth Pact from 1996, economic governance measures and policies developed in this trajectory after 2008. It then turns to describe this neoliberal process of finance-led innovation by looking at developments in the United States (US) after the subprime mortgage crisis in 2008, leading to similar developments of financial and economic downturn. Households in the US were especially hit after the subprime bubble burst 2008, revealing that women of low-class status and women of colour were affected and expulsed from their homes in many of these cases (Montogomerie and Young 2010; Roberts 2013). But while the US has fostered a strategy for recovery and growth concerning economic development, member states of the EU, especially Italy, Ireland, Spain, Portugal and Greece have to date to face the outcomes of a financial and economic crisis that has lead to high levels of state debt, austerity, high unemployment and staggering growth. As discussed further below in the case study on Ireland, only Ireland (and to some extent Spain) has rising levels in GDP growth, due to its specific situation.

While the economic situation in countries implementing austerity policies is better known by now, what is still not much uncovered is the effect of these policies for SR in private households, and how women and men are affected differently across intersectional dimensions of inequality by them, due to a lack of gendered case studies or time-use surveys. In the following, I first of all briefly retrace key policy developments on the supranational level since the Maastricht Treaty and show how they have stabilized a neoliberal model of development that has brought financialisation into the social reproduction of households within the EU (Dowling and Harvey 2014; Roberts 2014). I analyse these developments referring to key ‘hegemonic projects’ (Bieling and Steinhilber 2001) and insights from feminist economics and feminist political economy. In the second part, I focus on the Irish case, because Ireland was especially hit by bank failure and the Irish government nationalized bank debt, leading to a high increase in state debt and deprivation for households in the years following 2008.

With strict application of the targets set by the former Troika, the Irish government has cut down on public state debt in an amazing temporality, leading to new recovery and growth much sooner than can be expected in other member states which signed Memoranda of Understandings and received bail-outs from e.g. the European Stability Mechanism. While the Irish state sets an example within the EU, there are several reasons why this has happened and how the Irish case reflects a further deepening of neoliberal restructuring across intersectional dimensions of inequality.

2. Hegemonic Projects in European Integration until and during Financial Crisis

Hans-Jürgen Bieling and Jochen Steinhilber described the development of the European Integration project as being confined within certain 'hegemonic projects' (Bieling and Steinhilber 2001). This term does not describe hegemony as a structure of dominance, as a (neo-)Realist approach understands it, but as a form of society, where political projects are structured by consent within societies rather than by coercion. In times of crisis though, this can turn to forms of coercion by political institutions (ibid, 102).[i] Otherwise, during economic stability, political actors and interests groups within civil society normally have to consensually agree on certain modes of production and reproduction to stabilize their own political and economic projects. This is why 'hegemonic projects' describe concrete political initiatives, which seem to foster solutions for social, economic and political problems (ibid). Hegemonic projects also combine "material interests, strategic orientation, discursive and cultural meaning, ideological conviction, feelings, etc." (ibid, 106). Hegemonic projects follow certain phases such as the initiative, Agenda-Setting, the political decision-making process, public support and structural adjustment when implemented. In the European Union, they include the creation of a Single Market, which was focused on the dissolution of trade barriers and a tight fiscal and monetary policy within the restrictive Maastricht criteria of 1992, trying to keep inflation low and prices stable through the Stability and Growth Pact from 1996. Monetary stability was one of the main aims for a future currency union of the member states, the second key hegemonic project resulting in the Euro. Especially Germany fostered this idea, since it wanted to keep the strength of the former German D-Mark.

Meanwhile, the Single Market in the fields of capital, goods and services, and the job market, were deregulated, while monetary policies were regulated far more strictly (Jessop 2006). In the wake of the Single Market, more competitiveness was made possible for transnational companies by the dissolution of non-tariff barriers to trade. Core elements of the implemented policies included less state intervention, rigid budget restrictions in the member states, a supply-sided employment policy and the consolidation of the European financial markets, all of which were accompanied by a partial privatization of social security systems, especially the pension system. This concurred with the third hegemonic project of an economic and monetary union that implemented competitive austerity by strict budget deficit restrictions for member states and monetary policies by central banks to keep inflation low. A finance-led regime was thus already established throughout the 1990s and 2000s in the EU. Social protection and gender equality was meanwhile subsumed under economic integration and led to a gendered selectivity in the European integration modus which has ever since been materially and discursively framed by liberalization and competitiveness (Wöhl 2007; Verloo and van der Vleuten, 2009).

Furthermore, Bieling and Steinhilber warned against a finanzialisation of markets into more and other terrains than normally assumed to be profitable, namely housing and state-ownership assets as early as 2001. What we have encountered as the financial crisis hit the European Union after 2008 was a trajectory well prepared in this vein the years prior to this. Financial deregulation and the advancement of financial products into private households took place as a strategy of financialisation, similar as in already much more liberalized market economies such as the US and Great Britain. Financial products such as private pension schemes, privatized health and elderly care provisioning entered households in the late 1990s and in the beginning of the new millennium also in more coordinated market economies such as Austria and Germany. Terms of trade were far more liberalized by then, and a discourse of personal responsibility fostered welfare state debates already in the beginning decade into a direction, where even people who normally did not speculate on financial markets wanted to own assets to earn money more quickly. This process went hand in hand with welfare state deregulation even in conservative welfare states like Austria and Germany. The newly elected social-democratic government in Germany under Gerhard Schroeder in 1998 fostered privatization and a reregulation of the employment market and downsized welfare state benefits after 1998; Austria under the Christian-democratic and right wing coalition of 2000 experienced especially privatisation of state owned companies and properties and introduced private pension schemes.

While credit debt has for a long time been also a form of trustworthiness into personal payment capacities and credibility in the US, the discourse of long-term personal savings in private bank accounts has for a much longer time succeeded in countries such as Austria and Germany. Meanwhile, the financialisation of social reproduction into households and communities across Britain, Ireland and the US took place, fostering consumer credit and micro-credit schemes (Allon 2014; Dowling 2015), but personal debt also rose in countries that had not followed this path until the mid-2000s. In more liberal market economies such as Ireland, the US and Great Britain, the effect of this for households became even more clearer after the subprime bubble burst in the US in 2008, since very low income households were adversely affected by this. Especially the subprime credit market in the US showed that credits were given to minority, low-income women as explored in the following section.

3. Financialisation of Social Reproduction through Homeownership and Credit

As Bakker, Elson and Young have remarked, specifically subprime mortgages are risk and creditor biased forms of inequality towards women (Young, Bakker, Elson 2011). In these cases, risk is individualized towards the debtor and creditor/debtor relationships have become highly asymmetric, giving more power to banks when debtors lose housing, while banks have been recapitalized during the post-2008 financial crisis (Young 2014, 70). Risk bias is especially present in economic and state institutions assuming gendered divisions about risk. Since low-income women often have no or little savings and limited wealth they are more often in danger of risk. They are also seen as risky consumers who often have worse credit conditions than men leading to a creditor bias (Schubert and Young 2011). This has lead Diane Elson to describe a theoretical framework to analyse the interconnectedness between financial markets and financial products, production and social reproduction in developing and industrialized countries in times of crisis (Elson 2010). Elson argues that the economic and financial crisis is due to an economic system where the financial market has become dominant over the processes of production and reproduction (see also Elson 2012). The financial sphere includes profit oriented investment and savings banks, insurance companies, hedgefonds and their regulatory bodies, while the sphere of production includes commodities, trade and services to be sold on the market. It includes formal and informal wage work in different sectors of the economy. While the sphere of reproduction is not profit oriented and includes mostly unpaid social reproductive work such as caring and cleaning as well as paid work in the public sector of health and education. All three spheres are connected with each other through financial markets, international development, international trade and international direct investment. All of these spheres also include a certain representation of gender, normative as well as in the gendered segregation of work in these spheres. While we have seen the effects of financial instability on the sphere of production through job-losses for both men and women post-2008, it is still not fully clear which effects the financial crash of post-2008 has had on the sphere of social reproduction, due to a lack of time-use surveys and lacking studies on gendered subprime credits.

Adrienne Roberts has therefore retraced the financialization of social reproduction in homeownership through rising mortgage debt for the US, stating that these mortgage debts are highly gendered and racialized, as loans where given to women of lower class-status and ethnic minorities (Roberts 2013; Young and Montgomerie 2011). In this context, Roberts argues that the basic needs for social reproduction have become more and more privatized and have lead to a 'reprivatisation of social reproduction' (Roberts 2013, 22), such as in privatized health care, privatized educational services, and old age security, among others. Credit and loans have become the means for an individualized indebtedness that has led to the "use of mortgage debt as a privatized form of social provisioning (…)" (ibid., 23) intensifying gender inequalities. This aligns with other research in the field of gender and financialisation. As Young and Montgomerie (2011) have argued in one of the first studies on gendered subprime credits, the subprime lending market only created the myth of more democratic inclusion in markets and access of groups formerly excluded from credit. A conservative discourse of homeownership and tax breaks for mortgage repayments in the US lead to homeownership often being the only way to accumulate wealth over a lifetime, a trade-off between missing social support from the state against property as last insurance against social exposure and risk of any kind (ibid, 6 - 7). At the same time, this also fostered an increase in house prices, but not necessarily leading to an increase of wealth for poor households. Low-income households often experienced a devaluation of their property because interest rates fell and households had to borrow against their home equity to buy other daily necessities. Especially single mothers in the US already experienced a raise of mortgage and consumer debt in the years from 1992 to 2007, going along with an unsecure job-market, more part-time or low-wage work, and a decline in unemployment benefits as well as a low-wage work not being eligible for benefits. The minimum wage also stagnated for over ten years and health insurance was put in the hands of corporate finance and insurance companies, meaning that the market became the primary source of provisioning (ibid, 11). This actually led to a dis-accumulation of wealth for many low-income households.

Similar trajectories can be found in Great Britain fostering home ownership. Under Margaret Thatcher, Great Britain already experienced a privatization and financialisation process, wanting especially workers to buy their own housing as to foster their identity as property owners and to promote market citizenship for privatisation to be supported. This stands in line with the above mentioned argument that the European integration process was confined to specific hegemonic projects, creating not only certain neoliberal economic projects and policies in specific countries and harmonizing terms of (financial) trade and services across the EU, but also a hegemonic identity frame to create consent for these projects.

This was especially fostered by the finance ministers in the ECOFIN council, the European Council, the Commission itself and governments across Europe after the post-2008 economic and financial crisis in the EU, leading to even stricter budget deficit restrictions for member states with high levels of state debt. The Fiscal Compact and the so-called 'Sixpack' legislation were installed, assuring a debt brake and even more monitored national households by the supranational level, the Commission, or by new bodies of government implemented within institutions of member states, supervising a countries state debt or structural deficit (Oberndorfer 2015; Wöhl 2014). Member states that signed the Fiscal Compact have agreed to let the European Commission supervise their national state budget and respond to suggestions made by the Commission for budget consolidation. Commission suggestions, often bound to austerity measures, are sought even before the respective national parliaments are consulted. Besides these procedures, the Court of Justice of the European Union (CJEU) can be called upon by other member states to guarantee that all member states align with their once agreed measures. Even though the CJEU is supposed to uphold legislation in the European Union, it was not designed to intervene in member states disagreements. Now, the CJEU can impose fines of 0.1 % GDP, if signatory states do not respect the provisions of the treaty. The Six-pack legislation meanwhile strengthens the Stability and Growth Pact through a process of *competitive restructuring* (for details, Bruff and Wöhl 2016; see also MacRae and xy in this volume). The effects of these economic governance measures led to a tightening of fiscal and monetary policies within the EU, leaving no or little adjustments for member states not to follow this trajectory or for gender equality policies to evolve further (Klatzer and Schlager 2014).

Ireland was one of the countries seeking bailout from the supranational level in November 2010 and whose budget deficit exceeded by far the European state debt threshold. Four banks had to be nationalized to avoid economic breakdown. In the following case study, the Irish economic and political situation will be explored in more detail, focussing especially on homeownership and credit indebtedness in the first part. I then situate these developments within the broader politics of austerity implemented in Ireland, asking in the end if resistance against austerity measures is likely to occur more in the years to follow and if a change of policies is about to happen with the advent of a new government coalition elected in 2016.

4. The Crisis of Social Reproduction in the Republic of Ireland

4.1. The Crisis of Homeownership-Indebtedness

The pre-crisis economic situation of 2008 across the EU and in specific countries such as Ireland seems to have been favoured by a new form of ‚accumulation by dispossession' (Harvey 2004), which we have come to encounter post-2008 in varying new forms as we know by now: On the one hand, the housing and construction market caved in after the sub-prime bubble burst in the US, leaving many households in Europe, especially in Ireland and Spain constrained, unable to repay their mortgages due to loss of employment and families also being evicted from their homes because a new mortgage law in Spain does not include a debt relief even after foreclosure and eviction (Lombardo 2014; Lux and Wöhl 2015; Wöhl 2013). A similar but different situation occurred in Ireland, where many people are in arrear with their mortgage payments in the urban areas, but also in the countryside. Across the country, households are in negative equity and people feel distressed because they are not sure if mortgage repayment will be successful (Murphy and Scott 2013). In both countries, many people lost their jobs or emigrated abroad in the years between 2008 and 2013.

These developments are especially at the forefront in countries that, on the other hand, had to seek bailout from the "Institutions" (ECB, European Commission and IMF), because banks had gone almost bankrupt, and the governments needed to step in, relaying on taxpayers money to recapitalize them. This massively drove up state debt, meaning states had to seek other measures to align again with fiscal consolidation and balanced national budgets according to EU agreements, like the Stability and Growth Pact or the Fiscal Compact and its new structural deficit threshold of no more than 0,5% of GDP in state debt for countries with excessive deficits (Wöhl 2014; Wöhl 2016). The government in Ireland had to agree within a Memoranda of Understanding to lend money from the 'European Stability Mechanism', a sort of rescue-bailout loan from the European level, to stabilize the country's economy and to reduce state debt. These Memoranda meanwhile impose strict austerity measures, especially in public sectors like education, health and care services, and other public goods and services. This implies that private households have ever since become the target for an 'accumulation by dispossession', targeting households in countries which have long traditions of buying rather than renting home property like in Ireland. This has happened not only by households taking up more credit loans and mortgage payments, but also by the respective governments themselves aligning with these neoliberal policies of financialization, by introducing new incentives and reduced taxes e.g. in Ireland for buying property, but also by wage cuts and cuts to community services (similar as in Spain, Greece, Portugal, among others) and more privatization and public/private partnerships in Ireland's housing sector already before 2008 (Murphy, 2014; O'Callaghan et al, 2015). Creditors have meanwhile more and more difficulties to pay back mortgages, but there is no case study yet concerning the degree of sub-prime mortgage debt in Ireland or gendered segregated data on (sub-prime) loans.

Studies on mortgage arrears in general show that lenders have been massively affected and are in arrear to pay back their loans due to loss of income or unemployment (McCarthy, 2014; Murphy and Scott, 2013). These developments are especially interesting in the Irish case, because developments of privatisation and more credit-based homeownership have taken place during the 'Celtic Tiger' years prior to the crisis of 2008. These developments also stand in line with a masculine political and socio-economic order of competitiveness, promoting privatization, competitiveness and less public spending on a material and symbolic level (True and Hosic, 2016). They align with a more 'authoritarian' state form and power given to executive branches of states, implementing legislation like the 'Sixpack' and the Fiscal Compact which have tightened the scope for member states to take independent fiscal measures to align with the new deficit goals for over indebted member states (Bruff and Wöhl, 2016). While Spain has witnessed massive resistance against austerity and against housing evictions as well as the rise of the new left-wing party Podemos (Lux and Wöhl, 2015), the people in Ireland have decided end of February 2016 if they trust in change by voting for a new government, with the following results: at the time of writing, no new coalition has been installed, with the conservative party Fianna Fáil gaining seats (from 20 to 44) at 24,3% and Fine Gael losing 16 seats down to 50, but remaining the largest party at 25,5 %. Labour lost massively (from 33 to 7 seats) down to 6,6 %. Independent parliamentarians gaining 19 seats, the "Independents for Change" gaining 4 seats and the Left-wing protest party coalition "Anti-Austerity Alliance - People before Profit" gaining ground at 3,9 % as fifth strongest party coalition with 6 seats. Sinn Féin is up to 13,8 %, with 23 seats in parliament. Thirty-five of all seats go to women, raising the gender quota to 22 % in 2016 from 15 % in the 2011 election.[ii] These results mirror the discontent with the Labour party, formerly in a coalition government with Fine Gael since 2011, and the rise of independent parliamentarians and protest coalitions forming parties for the elections. Especially the rising indebtedness and households confronted with foreclosure, unemployment and rising poverty levels have resulted in more mobilisations against austerity and against newly installed taxes, such as against a new tax on water and housing property introduced in 2013.

As described in the previous section concerning homeownership in the US and other countries, a similar trajectory can be found in Ireland. Indebtedness through mortgage lending has reached high levels in the years pre- and post-2008, especially in the urban areas surrounding Dublin. In Ireland, mortgage lending has been widely deregulated and real house prices already increased by 180% in the period between 1995 and 2006, more than in Spain (105%), the US (69%) and the UK (133%) in the same period (Murphy and Scott 2013, 36). The rapid raise of mortgage debt in Ireland is also due to the fact that buy-to-let property investments rose, mortgages without required deposits and mortgages with longer durations were initiated, leading also to liberalized mortgage markets being a fascilitator for home-owners in need of credit, to home-owners also being more financially exploitable. This situation fuelled the rise of the construction market and residential and rural development, leading eventually to property boom and bust in Ireland after 2008. The Irish mortgage debt to GDP ratio was at a high level of 80% in 2008, while the EU average was 50% at the time (ibid.). Tax reliefs had been created for housing development in rural areas prior to 2008, to repopulate the countryside, leading to an oversupply in a period already marked by a construction boom. Home ownership is thus much more favoured than renting in Ireland, leading to family home ownership through the market, public private partnerships or existing family ties. As Murphy and Scott note, Ireland has much in common with southern European countries in this context, relying on weak state regulation and more on the family as a source for welfare provisioning and housing through intergenerational home-ownership (Ibid, 37). At the same time, the expansion of mortgage credit increased also this form of savings for households, relying on growing assets. As O'Callaghan et al. (2015) show, financialisation through urbanisation was prevalent in Ireland already during the Celtic Tiger years from 1993 to 2007, slowly unfolding neoliberal paradigms with consent of much of the population. Lower income households also received more availability to credit, leaving households more vulnerable after the property bubble burst after 2008 and "latent problems of uneven development" (ibid, 37) after the crisis emerged, especially since investments in the public sector or infrastructure projects had not taken place.

Another feature of the Irish housing market in rural areas is the negative equity of their property households have to face after the financial crisis hit Ireland. While households in rural areas seem to have taken up much less credits with a high deposit rate, in average it was a 10% deposit, they may in effect face less difficulties concerning financial hardship than their urban housing market counterparts. In their study on rural development and housing in the Irish countryside, Murphy and Scott (2013) found that perceptions of stress for households concerning repayment of mortgage debt are nevertheless high also in rural areas after the housing boom crash and the implementation of austerity measures. Distressed borrowers are specifically significant to have lost their jobs, have lesser income or a general deterioration in their employment conditions (see also McCarthy, 2014). The educational status of lenders in arrear of paying back is also much lower than lenders who are not in this situation, 48% of the latter have a third level education (Ibid, 75). Lenders in fragile employment, up to 40%, are also the ones who are more often not able to pay back their credit and/or have experienced a significant loss of their income. Sub-prime loans are four times more likely to be in arrear than loans from traditional banks, with almost 20.000 mortgage loans in arrear more than 90 days by the end of 2014[iii]. After a parliamentary letter of inquiry from Fianna Fáil to the government in 2014, assumingly over 50 % of loans in the sub-prime sector are in arrear more than 90 days. It seems that the sub-prime market will pose serious social problems in the future, as mentioned by the government response in 2014 to the parliamentary inquiry. People who cannot afford a regular credit, have a poor credit history or need a credit quickly are the main sub-prime lenders, meaning that women are likely to be among them most often. Sub-prime lenders are not regular banks and therefore do not fall under the Mortgage Arrear Resolution Targets foreseen by the Irish government. This is one of the main points of debate as well as the fact that sub-prime lenders charge far higher rates than their banking counterparts and follow an aggressive legal strategy if lenders fall into arrear. Already in 2008, Ireland had the second highest rent or mortgage arrears within the EU-27 next to France (Russell et al 2011). This is due to the fact that tax incentives were given to property development and Irish lenders "increased their lending by 466% to property and financial sectors" (McCrea and Moran 2014, 3).

This also had an effect on taxes, because the state relied mostly on taxes on property and construction. In 2008 a new guarantee was given to banks that depositors and bondholders both secured and unsecured were backed up by the Irish state (McCrea and Moran, 2014). Ireland had to nationalize the biggest national bank in 2008 as a result of the financial crisis and pay-cuts and pay-freezes in the private and public sector succeeded. By 2011, 75% of sovereign debt was caused by bank debt. A total of 64 billion Euro of taxpayer's money was needed to recapitalize banks, which concurs with 40% of GDP. Meanwhile, 38% of private households are indebted in Ireland.

4.2. Austerity in Ireland

Ireland was considered as the "Celtic Tiger" in the years between 1990 and 2001 and for a shorter period between 2003 and 2007 because of high economic growth due to foreign direct investment and a fast growing construction sector. A wave of immigration led many people, especially from Poland and other new member states, to come to work in Ireland in this period. In 2008, especially the property market and construction sector caved in, comparable to the situation in Spain. While more (neo-)liberal elements evolved in the 1990s, the Irish welfare state still relies on the family and a strong catholic tradition (Mc Laughlin 1993). Wage cost reduction, cuts in public spending and restricting union power in their capacity to negotiate through the social partner model called "National Partnership Agreements" were implemented in the Celtic Tiger years. Corporate taxes are still very low today, and led to foreign direct investments especially from the United States in the years previous to 2008 (Allen, 2000, 15 ff.).

Since cuts in public spending and only moderate wage raises occurred already during the Celtic Tiger years, more and more people fell into poverty since 2008. Cuts in welfare services especially hit those on the lowest incomes hardest by the budgetary changes. Health care expenditure by the government fell by 7 % since the onset of the crisis (OECD 2014b, 52) and larger out of pocket payments, hitting vulnerable and low-income groups most, augmented. Low-income households were also adversely affected by the cuts to social transfers and by changes to taxation, specifically the introduction of the Universal Social Charge, widening of tax bands and reduction in tax credits (Barry and Conroy, 2014). As women are concentrated in lower income groups, they suffered a disproportionate impact. Everyday costs of living have augmented since 2010 especially those affecting women and private households such as child care costs, hospital services, monthly rent and bus fares (Oxfam, 2014). The maximum retirement age will be raised from 65 to 68 years of age until 2028 and pension entitlements have been reduced. Cuts have also been made to care allowance, disability payment, one parent family payment and a range of other former welfare services. In 2009 child benefit payments were not only reduced but also restricted to a certain age. Since the Irish welfare model still relies on a strong male-breadwinner norm, reduction in childcare and other care arrangements especially hit women more than men.

Pensioners surrounded the Irish parliament already in 2008 concerning the withdrawal of health cards, and public sector workers protested in 2009 against a pension levy and called for a one day strike repeatedly, which the union leaders called off (Allen, 2014). The "National Partnership Agreements" ended in 2009, the private sector thus returned to company bargaining while the public sector still has bargaining on the national level (ETUI, 2014). Unions have supported much of the government's policies after 2008, especially the biggest union SIPTU, led by a Labour Party member, did not mobilise its member for resistance against actions taken by the government. The Haddington Road agreement, additionally "cements the partnership arrangement between the state and the union leaders until 2016. In addition, the government was able to use the threat of the Revenue Commissioners forcefully extracting the home tax from wages and social welfare to defeat the anti-property tax movement" as Allen remarks (2014, n.p.).

Concerning employment, the loss of paid work was the highest in 2013 for both women (11% unemployed) and men (17,7 % unemployed), having increased rapidly since 2008, with a rise in youth unemployment up to 30,8 % until April 2013, the peak of unemployment in Ireland. The long-term unemployment rate in Ireland was the highest in comparison to all OECD countries between 2007 and 2012, with a 30% rise in the more than one-year unemployed compared to the total unemployed in Ireland within this time span. Involuntary part-time employment for men rose up to the high level of 53,2 % of the total part-time employment rate, while women's involuntary part-time employment rose by 8% between 2007 and 2012, and by 4% for men in the same years (OECD 2014b, 99). While there is an increase of full-time working hours, especially the employment of immigrants fell in comparison to native-born Irish and immigrants returned to their countries of origin because of job-losses. The emigration of over 400.000 Irish citizens abroad from which four out of ten where under 24 years of age also shows how hard the crisis has affected the lives not only of young people (Oxfam 2014, 2). Meanwhile, 23 % of households in risk of poverty have a head of household in paid employment (Barry and Conroy, 2014). While still more men lost their job in construction since 2008, the higher unemployment rate of men does not include the unpaid work of women in private households and restraints women, especially single mothers, have to cope with. After a wave of housing evictions, especially poor single mothers, whose husbands left them after eviction, are confronted with homelessness and families have difficulties to feed their children as social organisations have noticed (Oxfam 2014).

4.3. Political Resistance in Ireland

There are now still weekly Sunday demonstrations in Ballyhea and feminist networks like the Feminist Open Forum, the Irish Feminist Network, Women of Debt Justice Action, ICTU 'Fighting Back' Biennial Women's Conference, the National Women's Council of Ireland and others have engaged in gendered responses to the crisis and some have in particular campaigned against changes to the One Parent Family Allowance. As Mary Murphy (2012, 10) writes, "TASC produced a gendered budget analysis (TASC, 2012) and NUI Galway initiated training in gender budget analysis. The 35 per cent funding cut to the National Women's Council of Ireland in 2012 is indicative of this problem. Many other national and local women groups are fire-fighting funding cutbacks and coping with pressures on services (Harvey, 2012)."

But why has there been no similar resistance as in Spain, where the Indignados movement and the Platform against Housing evictions evolved successfully and the Podemos party might even form part of a new government? Reasons like the docile media, the high rate of emigration and the feeling of guilt as debtor are mentioned why resistance hasn't evolved on a high scale in Ireland. Political culture and moral assumptions might play a role in the Irish case, but it cannot be the only reason. Ireland has had a long history of uprising between religious groups in the North, and the years prior to the crisis of harsh neoliberal restructuring and tax evasion for big companies might have paved the way for a strong sentiment of injustice, since Irish taxpayers have had to carry the burden of the banking crisis. Cannon and Murphy (2015) identify several reasons why local actions focusing on specific policies have taken place more than big scale events, comparing the Irish situation to Latin America, Spain and Greece. While Ireland's peripheral locality and rurality led to a more authoritarian and conformity seeking popular culture in civil society, creating a more 'religious-ethnic conceptualisation of nation' than of representational citizenship (Cannon and Murphy 2015, 12), leading to an absence of broader new social movements in regard to austerity. They define three main tendencies why this has happened: "mainstream, state or business-led framing and associational exercises supportive of neoliberalism; second defensive, reformist and renovative associational and discourse exercises which seek to reform the state and/or neoliberalism (…); and anti-capitalist groups which seek to challenge the state, capitalism as well as neoliberalism" as a whole (Cannon and Murphy 2015, 13). But the latter were never able to challenge the ideological framing of crisis responses by the government, especially after the elections of 2011. Rather, progressive forces, which sought to counter the narrative of neoliberal reform, were also "blamed for the crisis (…) which vilified public sector workers and trade unions as at least partially responsible for the crisis, pitting these against private sector, non-unionized workers." (Ibid, 13) Instead, welfare fraud was put up against welfare recipients, distinguishing them from taxpayers who were claimed to be citizens and supported by initiatives like 'Your country, Your Call' who promoted entrepreneurial citizenship (ibid, 14).

Another feature was that Ireland had to seek a bailout under the conditions of the former Troika, leaving little room for civil society organizations to influence the agenda or the government on a larger scale. Ever since, core executive branches of the state have established advisory councils and boards, like the Irish Fiscal Advisory Council to monitor the fiscal targets aligned within the Fiscal Compact Treaty and fulfilling conditions set by the European Commission. A new ministry for Public Expenditure and Reform (PER) was created and a new sub-cabinet comprising the prime minister, deputy prime minister, the Minister for Foreign Affairs and Trade, the Finance Minister and Minister for PER (Cannon and Murphy 2015, 9). As in other countries such as Spain, equality institutions were closed or included in other bodies of government, such as the Combat Poverty Agency being included in the Department of Social Affairs, or the Human Rights Commission and the Equality Authority downgraded (ibid.). Cannon and Murphy conclude, that while Ireland has suffered from austerity, the motivation for a popular uprising is likely not motivated enough, also, so their argument, because the situation might not be severe enough for parts of the population. If a counter-project will evolve and if forces in this direction might succeed in resisting neoliberal downgrading is also dependant on the belief that people have the power for change. As many Irish feel rather a notion of powerlessness and betrayal by political parties, the question remains if People before Profit and the United Left Alliance will be strong enough to influence government decisions as part of the new opposition in parliament in the near future.

5. Conclusions

As described, the politics of financialisation in the European Union as a whole and in Ireland in particular have had twofold effects for policy making after 2008: On the one hand, hegemonic projects within the EU had already paved the way for more privatisation and private households taking up consumer or credit debt and relying on more privatized welfare services. On the other hand, the discourse on privatization and finance-led innovation has lead to a new identity framing of citizens as consumers and customers rather than citizens with a right to social protection and social cohesion. In the Irish case, this has lead to a politics of privatisation on different levels concerning public-private partnerships in the housing sector, to tax havens for international companies, but also concerning the strength of union power to negotiate. At the same time, more and more people have fallen into poverty in Ireland since 2008, with women being especially affected by low wage or part time work and less funding possibilities for daily care and public services. The social reproduction of households has been massively hit by cuts to social services and by arrears in mortgage and sub-prime loans. Future gendered aggregated data on (subprime) loans and research is necessary to investigate into gendered household care constraints and gendered effects in social reproduction on household and community levels to elaborate the gendered dimension in the crisis of social reproduction in still more detail. Meanwhile, resistance against austerity has gained ground, at least with the last election of 2016, showing that a broader front against austerity has evolved, which is not only focussing on single issues, such as the campaign against water privatization, but has a broader focus on the agenda. If this will lead to change to a more equal society in the near future is still an open process though.

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[i] A situation we have experienced especially concerning Greece in 2015, when the newly elected government by Alexis Tsipras was forced to accept more austerity measures in return for loans that would allow Greece to avoid bankruptcy.

[ii] See http://www.independent.ie/irish-news/election-2016/ (last accessed 11.03.2016)

[iii] See http://www.thejournal.ie/sub-prime-loans-ireland-1996667-Mar2015/ (last accessed 10.03.2016) for more information.