

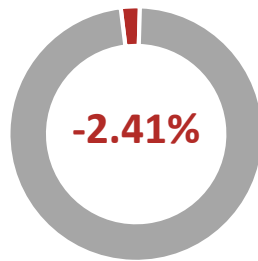
France: Slow Power Decline

Over the observation period of 2005 to 2017, France has seen a considerable decline in its Power Score, having lost international shares in each BPSM category and dropping a rank among the G20 members. Since 2015, however, France has been able to defend its 7th rank according to the 2019 BPSM update. Interestingly, France has been among the weakest states concerning both its Power Shift Rate (PSR -0.08) and its Rate of Country Change (+2.23) between 2015 and 2017. It also certainly benefits from its closest chaser's – South Korea's – even weaker results over said period. Compared to its neighbor Germany whose power score has increased by 2,6 percent, France's loss of power of -2,4 percent in this period seems even more bitter.

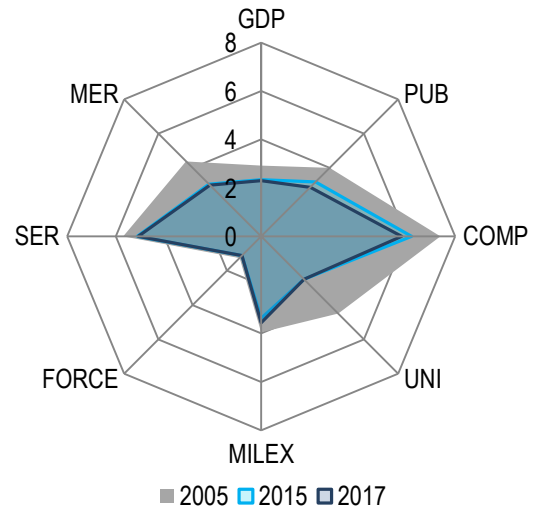
Taking into account India's steady growth and Germany's perhaps unexpected recovery within the chasing pack behind the USA and China, France's ranking stability should, therefore, be regarded with caution. Taking a closer look at individual BPSM categories, the 5th

Republic shows stability in most of the indicators related to the economy: for GDP (Market Change -0.05 percent) as well as service (-0,04 percent) and merchandise exports (-0.04 percent), France's 2017 relative results remain almost identical to those in 2015. What has spurred its negative PSR, however, is a decline in international company shares (from 6.20 in 2015 to 5.80 percent in 2017). While this might as well be explained by other countries' gains, France did lose two companies among the Fortune 500 list, Alstom and Vivendi. Another contributor to its overall losses, however, can be found in the academic sector: between 2015 and 2017, its global shares in scientific publications sank from 3.18 to 2.87 percent and again even correspond to an absolute decrease.

Power Shift 2015-2017



France's Global Shares



When it comes to military expenses, increased spending and therefore higher country shares (3.56 in 2017 instead of 3.38 percent in 2015) helped to partly assuage France's losses. This development is paralleled by the spending patterns of other EU members like Germany and Italy, whose military expenditures also increased since 2015 after continuous cuts in the preceding years. In 2017, Emmanuel Macron was elected president of the 5th Republic with his newly created party La République En Marche, with plans for extensive reforms in the economy, higher education and military, amongst others. It remains to be seen whether this is a potential factor in France's recovery from its mix of stagnation and losses within the BPSM categories.

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France's Power Scores

