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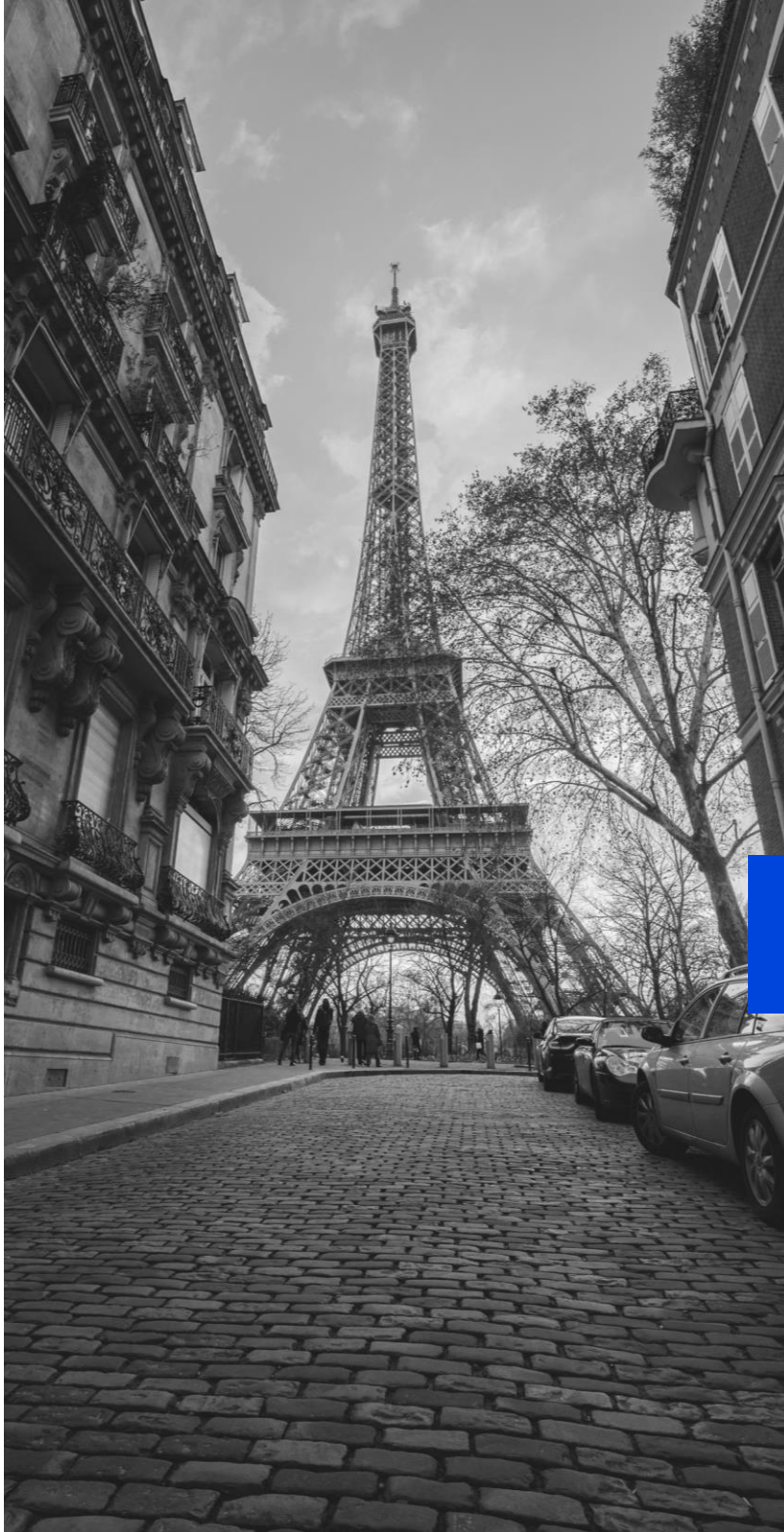
Newsletter

THE FRENCH DISPATCH

THE TOPICS
TOP PUBLIC OPINION WORRIES
THE CANDIDATES AND THEIR PROGRAMMES



INTRO



With the election 32 days away, the enthusiasm for the campaign could not be lower. According to a recent BVA poll from RTL, "disappointment" is the word that best characterises how nearly 4 out of 10 registered French voters feel, and of nearly half of business executives (47%). Disappointment peaked to 56% amongst voters on the left.

Adding to the weak fire burning for the Presidential election, the invasion of Ukraine has impeded the possibility of a typical presidential campaign complete with a rushing flow of high-profile events and debates. This year's campaign trail has instead been reduced to a mere trickle.

In times of crisis, voters tend to favour stability over adventure. This trend was confirmed during the municipal and regional elections held in the midst of the COVID-19 health crisis. With only a handful of exceptions, most incumbents were reappointed. And if Macron does not campaign due to the ongoing crises, there will simply be no campaign and open debate, with candidates left to watching and commenting Macron's every move.

For Le Pen, Zemmour (far-right) and Mélenchon (far-left) the situation in Ukraine could prove troubling in light of their recent pro-Putin stances. It will certainly be interesting to see how these candidates distance themselves from Putin in light of Russia's unlawful and brazen invasion of Ukraine last week.

CAMPAIGN'S LAST MINUTES

Wednesday, March 2nd

Former Justice Minister and winner of the "Primaire Populaire" Christiane Taubira announced that she was withdrawing from the presidential race, leaving the left – which she sought to unite – even more divided.

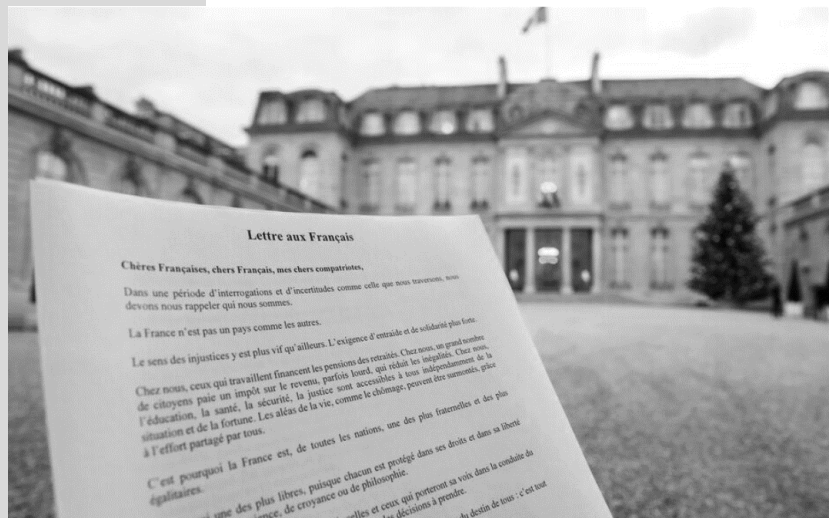
The "Primaire Populaire" is now supporting far-left populist candidate Jean-Luc Mélenchon.



Thursday, March 3rd

French President Emmanuel Macron declared his candidacy on Thursday 3rd of March, in a letter published online in local media and in *Le Parisien*. He pledged to spearhead a unique French and European response to the challenges of the century. He acknowledged that he has made mistakes since 2017, but also that his campaign will be disrupted in the context of the war in Ukraine.

Note: since 1965, no incumbent parliamentary majority has managed to win a presidential election campaign – Macron success would therefore be unprecedented.

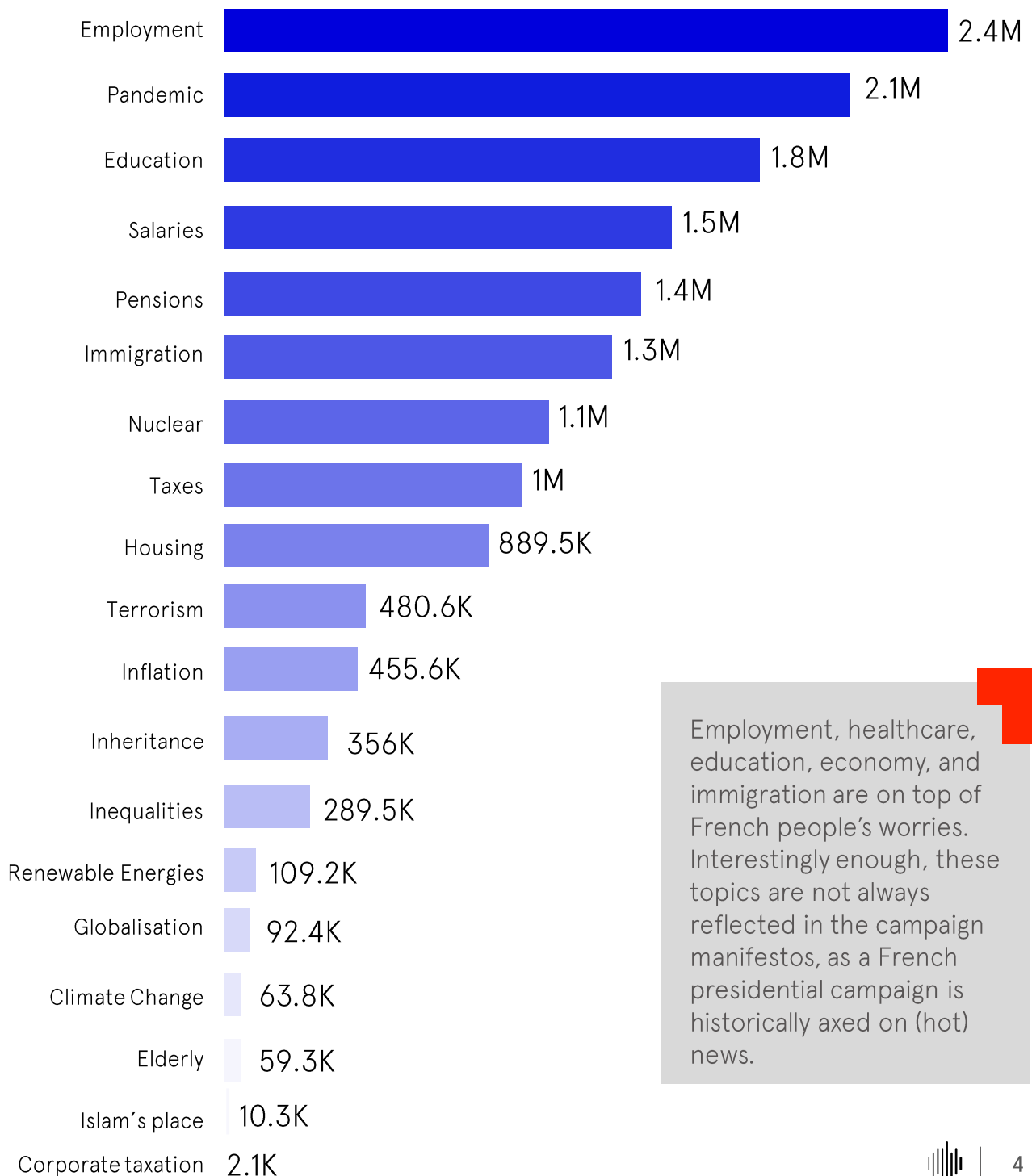


Sunday, March 7th

Marion Maréchal-Le Pen, Marine Le Pen's niece, joined the camp of far-right candidate Eric Zemmour. Given her popularity among far-right voters, her support can be considered as a crucial boost for Zemmour's campaign. Indeed, he is experiencing a slow-down and has being heavily criticized for his support to Vladimir Poutine. Zemmour announced "the largest meeting of the presidential campaign" at the Trocadéro, near the Eiffel Tower, by the end of March. This place is not a happenstance since the location was used by both by former President Nicolas Sarkozy in 2012 and former Prime Minister François Fillon in 2017, the last two Conservative Presidential candidates.

TOP PUBLIC OPINION WORRIES

- The research focused on the analysis of specific keywords that are important to society, economy and politics in France today.
- For each of the keywords, the analysis compared the frequency of the mentions in various media: print and online broadsheets, as well as social media and blog posts.
- The information was gathered with the use of Talkwalker, a social media management platform tool analyzing the previous six months of actionable data up until the 17th of February.



Employment, healthcare, education, economy, and immigration are on top of French people's worries. Interestingly enough, these topics are not always reflected in the campaign manifestos, as a French presidential campaign is historically axed on (hot) news.

LEADING CANDIDATES



VALÉRIE PÉCRESSE

Les Républicains
(Conservative)



JEAN-LUC MÉLENCHON

La France Insoumise (Far-left)



YANNICK JADOT

Europe Ecology – The Greens
(Ecologist)



EMMANUEL MACRON

En Marche (Centrist/Liberal)



MARINE LE PEN

National Rally (Far Right)



ÉRIC ZEMMOUR

Reconquête ! (Nationalist)



FABIEN ROUSSEL

French Communist Party (Communist)

ECONOMY



PUTTING LOWER- AND MIDDLE-INCOME CLASSES IN THE SPOTLIGHT

The French economy posted its strongest growth in over five decades, hitting 7% in 2021 and reaching its lowest unemployment rate since 2010. However, as the Eurozone's second largest economy bounced back from the COVID-19 crisis faster than expected, the country remains marked by a profound sentiment of social and industrial decline as well as a mounting precarity for lower- and middle-income classes. It thus comes as no surprise that the economy is poised to take centre stage during this year's election.

Seeking to address the social weariness of the lower- and middle-income classes, every candidate is in favour of increasing wages for France's lowest earners. Here, outright increasing the minimum wage (by up to 15%) is favoured by most. Other proposals include a 10% increase of salaries below 2.2 times the minimum wage (Valérie Pécresse, conservatives) as well as extending employee participation possibilities (Éric Zemmour, far-right).

Further advances within the economic realm similarly fall in line with strengthening the more precarious population groups and reducing inequalities after Macron's quinquennial – and its emblematic wealth tax cuts as well as carbon tax increases – remains perceived as having dealt the final blow to those already left behind. Here, the reduction of Value Added Tax rates on energy

(Marine Le Pen, far-right) and essential goods (Jean-Luc Mélenchon, far-left) markedly seek to stress a different tone to that of the incumbent president. The emerging debate surrounding inheritance tax reform is also set to become a real political marker. Currently, more than eight out of ten French people are in favour of a reduction in inheritance tax. A call that won't be left unheard by the candidates.

PENSION REFORMS, THE USUAL CULPRIT OF PRESIDENTIAL ELECTIONS

Among the numerous campaign topics, there does seem to be a controversial favourite: pension system reform. Two years of an expensive pandemic have heavily affected the French pensions, with costs nearing 14% of France's GDP. And with more baby boomers reaching retirement age, pension reform is duly awaited – as it is feared. Pension reforms aren't a new issue, one could even say that it is an almost "essential" part of every presidential election, with five pensions reforms passing since 1993. However, timing seems to be of the essence. The topic of elderly dependence, until now only viewed from a financial perspective, has taken turn into the social realm following a national scandal surrounding nursing homes. Pension reforms also traditionally lead to sever social protests.

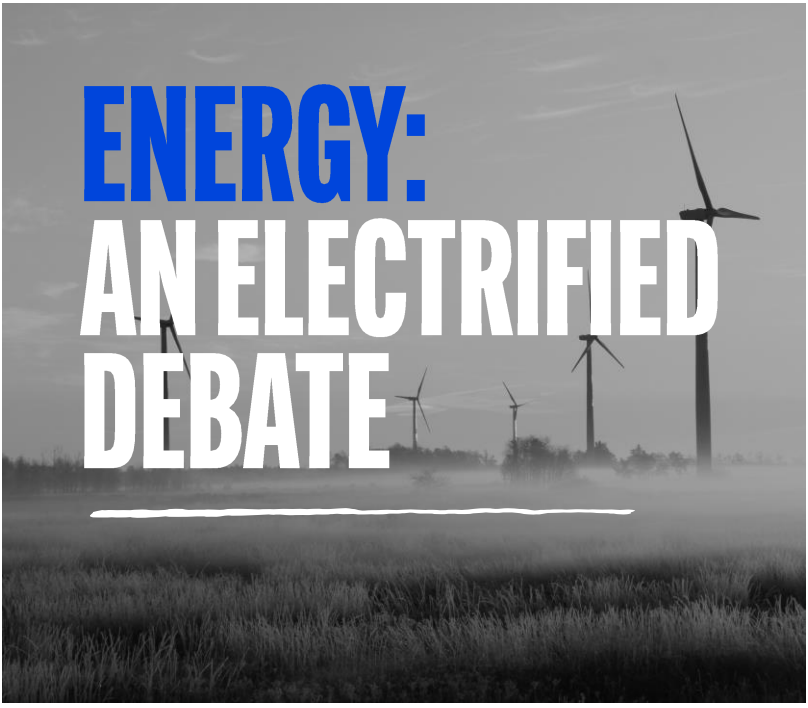
The majority of the candidates have positioned themselves vis-à-vis pensions – with most broaching the topic via retirement age: 65 years for Valérie Pécresse, 64 for Eric Zemmour, 62 for Anne Hidalgo and back-peddalling to 60 years for Marine Le Pen.

Fabien Roussel, and Jean-Luc Mélenchon are calling for pensions to be increased to match the minimum wage level (SMIC). On the other hand, president Macron has had a go at proposing the exit of special regimes and the extension of the legal retirement age. However, given the social uproar this caused, he may change course.

CORPORATE TAXATION: THE LEFT-RIGHT DIVIDE HOLDS TRUE

There have been unprecedented efforts in the last five years to reduce the fiscal burden on companies. Macron not only reduced corporate tax rates from a whopping 33% to 25% but he also announced a €10 billion reduction in production taxes per year in 2021 as part of France's recovery plan. These reforms have made it especially hard for those on the economic right to gain profile on the matter. Nonetheless, Zemmour still seeks to one-up Macron by reducing production taxes by an additional €30 billion and lowering corporate tax rates for small businesses, artisans, merchants and farmers. Meanwhile, Pécresse is set out to scrap the company turnover tax "C3S" entirely. True to the left-right divide, Mélenchon and Fabien Roussel have called for tax rises for very large multinational companies – with the former advocating for a universal tax rate for companies that place their profits abroad, and the latter to rise taxes and applying withholding taxes to them.





ENERGY: AN ELECTRIFIED DEBATE

A DEBATE FUELLED BY STRUCTURAL CHANGES

Like all European countries, France is tasked with a twin transition toward a digitalized and green economy. This transition will be highly energy intensive. A prospective study published by RTE, the French Transmission System Operator, recently estimated that the consumption of electricity will be raised by, at least, 35% in 2050. The French agency for the environmental transition (ADEME) supplemented the analysis, while the French President Emmanuel Macron estimated a 60% rise in energy consumption by 2050.

ENERGY IN FRANCE: FROM A COMPETITIVE ADVANTAGE TO A NATIONAL PRIDE

Energy ranks high among the most debated topics of the French Presidential Elections. Geopolitical instabilities in eastern Europe, rising prices, disrupted supply chains are, obviously, weighing in the balance. But, in France, energy is also a matter of competitive advantage and of national pride.

Leaning on its nuclear power base, France is Europe’s top electricity exporter. In 2020, the country exported 43.2 TWh of electricity, with Switzerland, Italy, Germany, the UK and Spain as clients. The price of energy is cheaper in France than in most of the European countries, providing a crucial competitive advantage for the national industrial base.

The inheritance of a strong nuclear power base in France is therefore woven into national pride. It is considered to be a cornerstone of French identity and is often elevated as a question of national interest by most decision makers.

Yet, the 2022 campaign is characterised by a heated debate regarding the future of energy policy.

A DEBATE THAT ANTICIPATES THE NEXT MILESTONES FOR FRANCE’S ENERGY LANDSCAPE

The Presidential election will be closely followed by the parliamentary one. Yet, the newly elected administration, as well as the new parliament, will be facing an important milestone: the revamp of the 10-year energy plan that will be submitted to decision makers in 2023. This milestone will be of particular importance as the plan sets new energy mix thresholds for the production of nuclear and renewable energy sources.

The public debate and the result of the 2022 electorals will therefore define the climate in which the new plan will be discussed and will designate the stakeholders who is bound to implement the plan.

NUKEXIT? THANKS, NO THANKS

The last presidential campaigns, and particularly the 2012 and 2017 campaigns, saw fierce criticism regarding the share of nuclear energy in France. As a result, the energy plan voted on in 2018, and which will be revamped in 2023, initially planned a decrease of the share of nuclear power in the national energy mix from 70% to 50% by 2028, as well as the closure of most ageing nuclear reactors.

The debate has changed profoundly. President Macron is now calling for the construction of 14 new nuclear sites. He is supported in this endeavour by the Conservative candidate, Valerie Pécresse, the two far-right candidates Marine Le Pen and Eric Zemmour, and by the Communist candidate Fabien Roussel, who is simultaneously advocating for the nationalisation of the sector.

Even traditionally nuclear-sceptic candidates such as the left-wing populist Jean-Luc Mélenchon, the Green Yannick Jadot and the Socialist Anne Hidalgo are no longer calling for an immediate exit from nuclear energy but are instead aiming for 2050.

Former Justice Minister, Christiane Taubira, defends the idea of a referendum on the future of nuclear energy in France.

FILLING THE GAP OVER RENEWABLE ENERGY SOURCES... BUT NOT IN MY BACKYARD

France is lagging in the race toward the development of renewable energy. France is the only European country which did not reach the renewable energy thresholds defined at the EU level. Hence, most of the candidates support the idea of fostering renewable energy sources alongside nuclear energy.

Current President Emmanuel Macron recently advocated for the bolstering of offshore wind and solar farms. Most of the candidates are in agreement about ramping up renewable energy production, with Jean-Luc Mélenchon and Yannick Jadot among the most vocal regarding offshore facility investment.

Onshore facilities are still met with some degree of scepticism among the candidates, particularly among the conservative and far-right candidates.



HEALTHCARE



FRENCH HEALTHCARE SYSTEM: OVERCOMING A STATE OF PERMANENT CRISIS

After struggling for two years with a health crisis, French hospitals are out of breath and faced with exhaustion and rising absenteeism of its staff. Absenteeism in the French health sector is twice as big than in any other sector, with an average rate between 9.5% and 11.5% vs. 5.1% across all working sectors. Continuing to tarnish the healthcare outlook, the recently published, highly mediatized book “Les Fossoyeurs” (V. Castanet) has shed a gloomy light onto French nursing homes and put the issue at the heart of French society.

It is no surprise that candidates for the presidential election are showing a particular interest in the situation in hospitals, with healthcare ranking as the second highest priority for the French people.

STRONG CONSENSUS ON STRENGTHENING ACCESS AND QUALITY OF HEALTHCARE SERVICES

The issue of ‘medical deserts’ in rural France, areas with limited access to healthcare resources, has been picked up by the majority of candidates that have put forward a span of measures ranging

from introducing a forced allocation of medical students towards underserved regions to avoid health desertification, by Valérie Pécresse, to undertaking an overhaul of the conditions for the installation and practice of doctors, presented by Fabien Roussel who advocates for the creation of local State-Backed medical centers. Faced with medical deserts, socialist Anne Hidalgo promises to increase the intake capacity of French medical schools so that they train more doctors whereas Yannick Jadot from the Greens takes a harder line and would like to oblige young doctors to spend their first two professional years in underserved areas. Meanwhile, Eric Zemmour promises to recruit 1,000 general practitioners or specialists, to work in communal and departmental health centers in under-resourced areas.

Another recurring topic on almost every candidates’ programmes is, unsurprisingly, how to attract and retain healthcare personnel. The measures to do so slightly vary but there is a common understanding across the political spectrum that hospital jobs need to be made more attractive through the revaluation and raising of salaries. By doing so, Valérie Pécresse hopes to recruit 25,000 more carers throughout her term.

Finally, the latest nursing homes scandal hasn’t left all candidates insensitive. Marine Le Pen has put forward her wish to increase the number of available places by 15% until 2030, whereas Fabien Roussel has recently called for the expropriation of privately held nursing homes.

FOREIGN POLICY



AVERAGE PUBLIC INTEREST IN THE GREATNESS OF THE GRANDE NATION

It remains a matter of debate whether a French election can be won on the grounds of foreign policy. The founder of modern France, Charles De Gaulle indubitably built his profile on his struggle during WWII and on the termination of the Algerian war. For incumbent Presidents seeking re-election, foreign policy is generally used as a tool to assert their stance. However, the art of diplomacy doesn't mobilise French voters as much as it does across the Atlantic. This may come as a surprise for a country that holds a permanent seat on the UN Security Council, possesses nuclear weapons and which, due to its overseas departments that are scattered across the oceans, has a strong maritime presence and maintains the largest exclusive economic zone in the world.

Still, the ongoing Ukrainian crisis and France's stance towards Russia antagonises the political spectrum. On the far-right and the far-left, the goodwill for Russia is most pronounced. Scepticism towards the US, Gaullist anti-NATO reflexes, and financial interests as in the case of Le Pen, are among the sources of sympathy for Putin. The centre-left and Macron, by contrast, see Russia much more critically. Macron used France's leadership of the EU presidency as an opportunity to establish himself as a peace broker in the current conflict and thereby score points at home.

As it stands, Putin's decision to invade Ukraine is likely to favour Macron's bid for re-election: Together with the Covid crisis, the ongoing war in Ukraine further reduces French voters' appetite for political experiments and instead increases the appeal of continuity and competency, which are

both embodied by Macron. Though Macron's efforts to find a diplomatic solution of the conflict were unsuccessful, 6 out of 10 French people are satisfied with the President's handling on the Ukrainian crisis. The apologetic stance Le Pen, Mélenchon and Zemmour have taken over years vis-à-vis Russia is bound to backfire, especially among undecided voters, as their recent condemnation of Putin's invasion lack credibility.

MACRON'S MONOPOLY ON EU REFORM

Emmanuel Macron won the 2017 election by contrasting his pro-European vision against the nationalist stance of Marine Le Pen. The context changed in 2022. This is partially due to Macron's ability to successfully monopolise the pro-European discourse about EU reform in France. Macron's vision of building a more sovereign Europe, famously laid out in his Sorbonne speech in 2017, has not only influenced the thinking of policymakers beyond France, but also borne first fruits in terms of policy. Be it the introduction of a carbon border levy, an overhaul of the EU's regulation of the digital sphere, a push for vertical industrial policy or the progress made towards an EU strategic compass, each of these initiatives speaks the language of EU sovereignty. By reaffirming these initiatives in the priorities of the French Council presidency, he will be able to present concrete deliverables just as the presidential campaign picks up. The combination of rhetorical consistency and substantial achievements in Europe gives Macron a strong advantage vis-à-vis other pro-European candidates without such a track record, like Anne Hidalgo.

NO MORE FREXIT ON THE AGENDA

In 2017 Marine Le Pen and Jean-Luc Mélenchon warned Europe of Frexit. The prominence of Macron's European agenda on Euroscepticism in France has markedly tamed anti-European sentiment. Nonetheless, in the Eurosceptic camp, Jean-Luc Mélenchon is the candidate who is willing to go furthest. He advocates for a Europe with a flexible map, advocating for direct intervention of the ECB to support Member States green and social expenditure. Decoupling, such as from the European electricity market (Le Pen), or from the primacy of EU law (Zemmour), are also floated in the debate. All right and far-right candidates agree on vetoing any EU enlargement to the Western Balkans as well as on strengthening "fortress Europe" with more Frontex personnel and tightened controls on the EU's external borders. What becomes clear, Zemmour's program stands out with an ironic pledge for togetherness: wherever there hangs an EU flag in France, there must hang a French flag next to it.

ON TOP OF THIS, ADD THE FRENCH COUNCIL PRESIDENCY

Just as the campaign for France's presidential elections started gaining pace in January this year, France took over the presidency of the Council of the European Union for six months. Under the slogan "Recovery, Power, Belonging", France will set the agenda and steer one of the EU's legislative bodies. With the French Presidency and the end of Macron's first presidential term coinciding, the upcoming elections provide a window of opportunity for the incumbent President to sharpen his credentials as a "doer" on the European stage, but also for his political adversaries to challenge him on this ground. While the latter is more difficult, it is not a given that the Council Presidency will crown Macron's pro-European agenda, as juggling a presidential campaign while heading the rotating Council presidency is a difficult balancing act. For one, because the Council Presidency will lack political leadership when the elections reach their climax, given that neither Macron nor his ministers will be able to dedicate themselves fully to the presidency. For another, because France runs the risk of focusing on "easy wins" in the first months of the Presidency, thereby neglecting



new or domestically controversial legislative dossiers. Among these easy wins are, in the digital sphere, the regulation and accountability of platforms, especially regarding how platforms deal with illegal content (DSA) and engage in anti-competitive behaviour (DMA) and, on climate change, advancing the implementation of a carbon border adjustment mechanism.

The coexistence of the French Presidency of the Council of the EU and the French presidential campaign is not a happenstance.

Emmanuel Macron clearly made the choice to use the European stage for political gains by refusing to postpone the French presidency to not impinge on the political event of the year in France. Moreover, French President Emmanuel Macron was 30 years old during the last French Presidency of the Council of the EU. During this "French semester" in 2008, former French President Nicolas Sarkozy was travelling around the world to solve crises – Georgia and Great Recession – which earned the Head of State the praise of public opinion. For half a year, Europe seemed to have found a common leader. A memory that is sufficiently unwavering in France that even places pressure on Sarkozy's successor more than thirteen years later...

SECURITY



A BIDDING COMPETITION OVER IMMIGRATION

Campaigning over security is historically rooted within the right and far-right wing. This year being no exception: Éric Zemmour and Marine Le Pen have put the issue at the heart of their campaigns and have recently been joined by French Conservative Valérie Pécresse, who, in regard to immigration, has gone as far as adopting Zemmour's conspiracy rhetoric of "Great Replacement".

While generally a rather prominent topic on the election agenda, immigration has gained an almost unprecedented salience in this year's presidential race, fuelled by the rather aggressive stance of far-right candidates regarding Islam.

Valérie Pécresse's marked shift to the right, with some claiming a taboo broken, has displeased many within her own party. Most recently, Eric Woerth, a prominent Republican and chairman of the National Assembly's Finance Committee, has rallied behind Macron. Meanwhile, Nicolas Sarkozy, given his close personal ties with Emmanuel Macron, has still not decided whether to back the candidate.

In such a context, Macron, appointed the conservative Gérald Darmanin in 2020 as minister of the interior and markedly speeding up the expulsion of illegal migrants, to keep the support of the more conservative electorate,

In stark contrast, the left, torn between their traditional pro-immigration convictions and the hostile public sentiment towards immigration, has so far not managed to gain a significant profile within the electorate.

Notable is the position of the Communist candidate Fabien Roussel, who, in a U-Turn, called for stronger security measures, participated to a demonstration organized by police-union and denounced the laxist position of some of his left-wing competitors.

WHAT FUTURE FOR THE FRENCH POLICE FORCES?

Proposals regarding French policing, whose image has been tarnished by cases of violence and racism under Emmanuel Macron's term in office, remains a major theme and gives rise to all kinds of one-upmanship two months before the presidential election.

Here, the left-right divide remains steadfast with left wing candidates calling a turn away from traditional, divisive policing practices and the right calling for more policing resources as well as harsher sanctions for offenses against police officers.

UPCOMING AND CURRENT EVENTS



2022

Feb. 21

«LA REF» Presidential 2022



- Ahead of the MEDEF, a network of entrepreneurs in France, the main candidates for the French presidency will address six key challenges France is facing – from globalisation to energy transition to reskilling the workforce – and how to solve them.
- View the conference [here](#).

Mar. 7

Presidential Debate on LCI



- This will be the very first television debate of the 2022 presidential election.
- Anne Hidalgo, Marine Le Pen, Valérie Pécresse, Christiane Taubira, Yannick Jadot, Éric Zemmour, Fabien Roussel and Jean-Luc Mélenchon will face eight selected readers of “ELLE” magazine.
- Emmanuel Macron has not yet confirmed his participation but is allegedly strongly considering the invitation.

Mar. 13

“L’Affaire du Siècle” Live on Twitch



- L’Affaire du Siècle is a French initiative launched in 2018 and is similar to the People’s Climate Case.
- Event organisers are currently negotiating with campaigns’ teams to convince candidates to participate and openly debate key climate issues.
- Marine Le Pen and Eric Zemmour are reportedly not invited because “their values are incompatible with L’Affaire du Siècle.”

Feb. 26 – Mar. 6.

The International Agricultural Fair



- The show is an unavoidable rendezvous of the French political sphere and serves as a popularity gauge that has historically drawn the likes of Jacques Chirac and François Hollande

Mar. 9.

“The Pitch” by France Digitale



- France Digitale will invite all the candidates to discuss their ideas about digital transformation.
- Interest in this event is bound to be high as digital topics have been largely absent from the election campaign until now.

Leading rallies to come

- 07/03 Emmanuel Macron’s first official campaign event
- 10/03 Fabien Roussel rally in Paris
- 11/03 Marine Le Pen rally in the Northern Region
- 17/03 Valerie Pécresse rally in Southern France
- 20/03 Jean-Luc Melenchon rally in Paris
- 27/03 Eric Zemmour rally in Paris Trocadero
- 27/03 Yannick Jadot rally in Paris



FRENCH PRESIDENTIAL ELECTIONS



VOTING INTENTIONS 1st ROUND



EMMANUEL MACRON



MARINE LE PEN



ÉRIC ZEMMOUR



VALÉRIE PÉCRESSÉ



JEAN-LUC MÉLENCHON



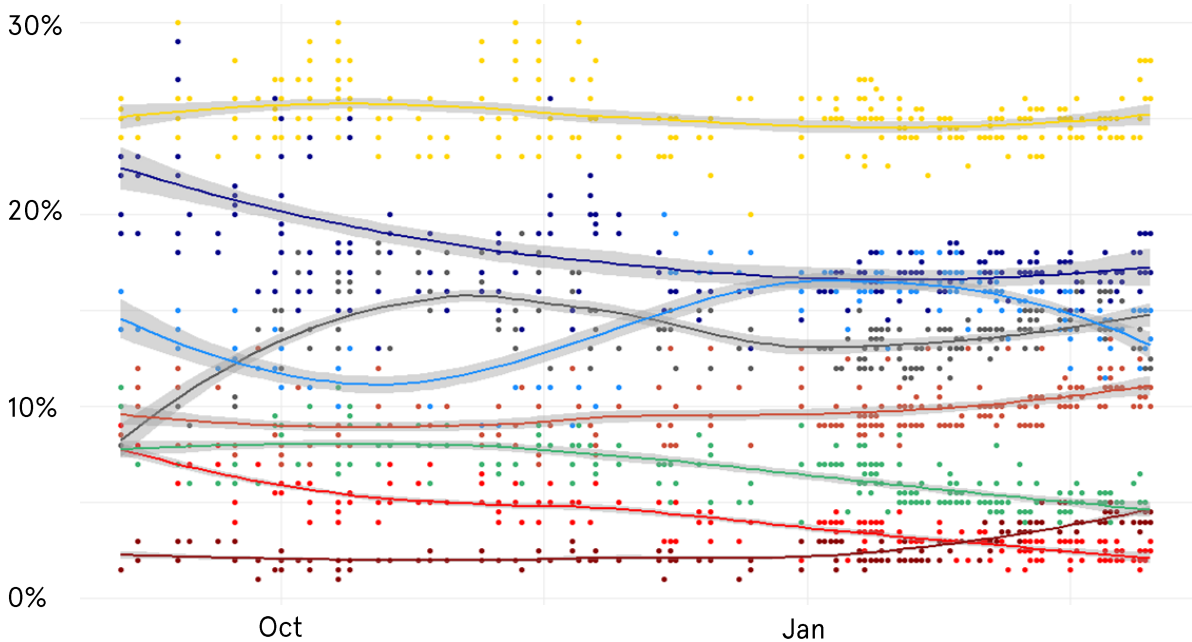
YANNICK JADOT



FABIEN ROUSSEL



ANNE HIDALGO

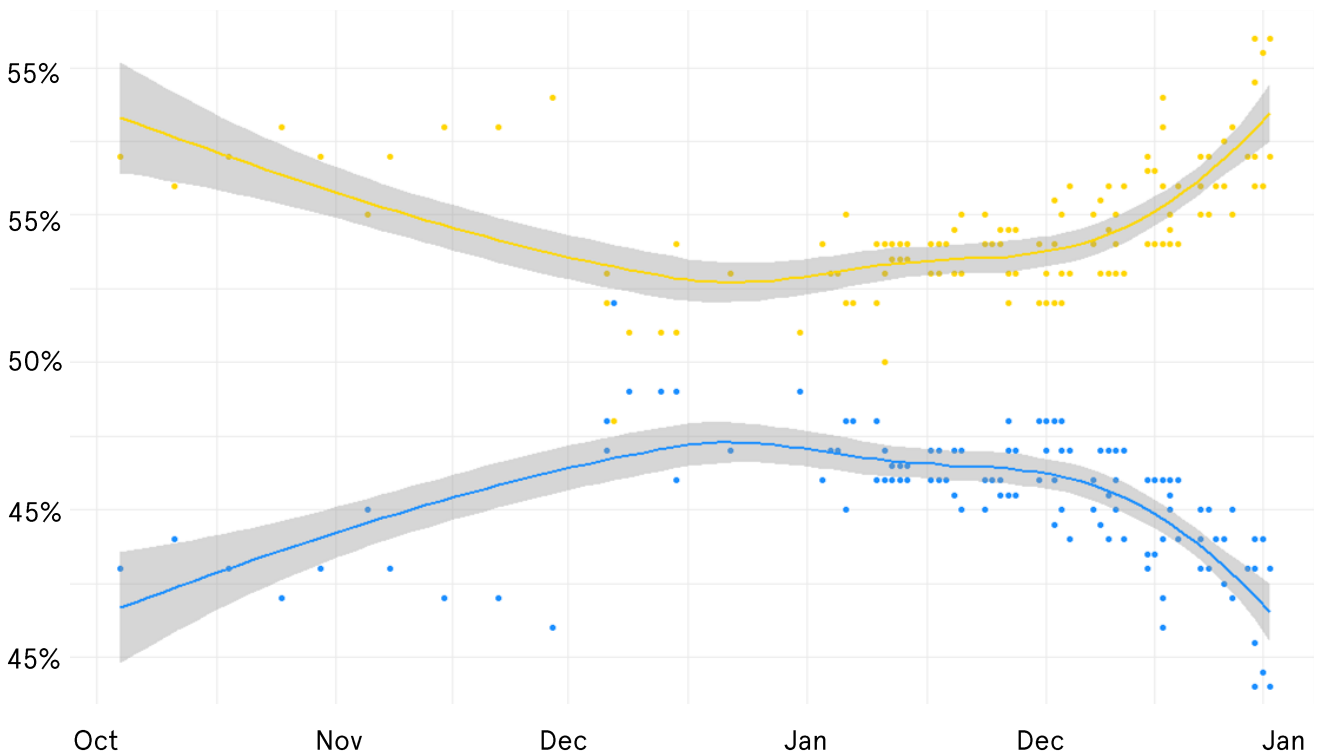


FRENCH PRESIDENTIAL ELECTIONS



EMMANUEL MACRON ●

● VALÉRIE PÉCRESSE



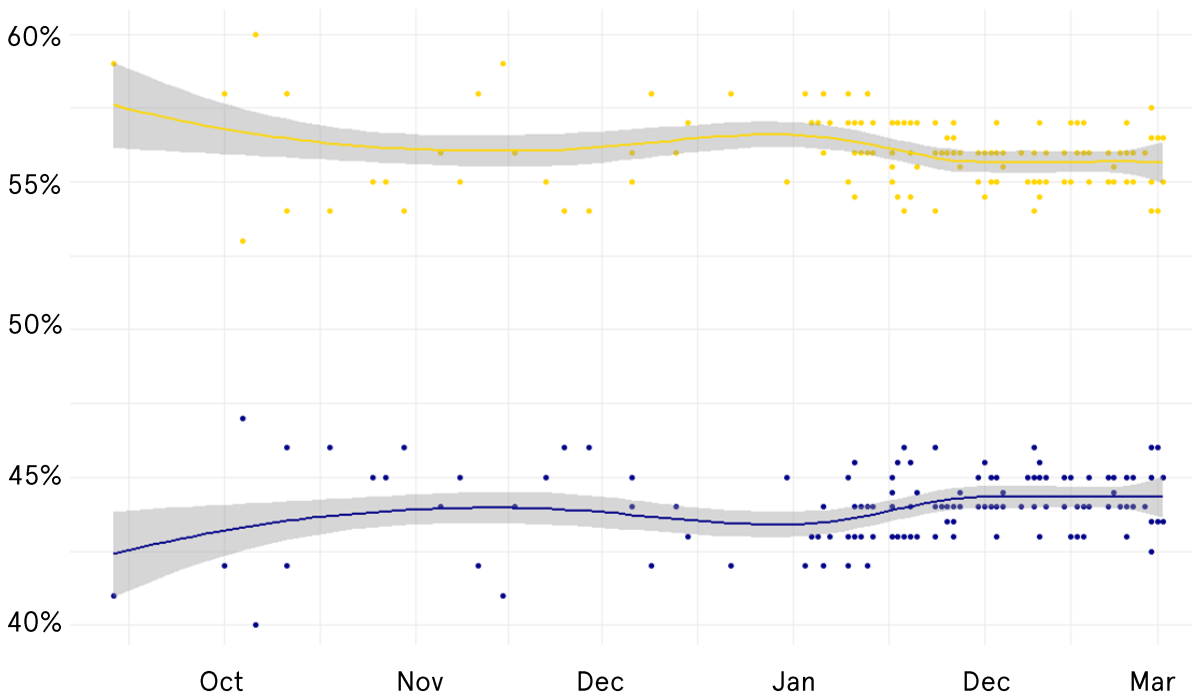
FRENCH PRESIDENTIAL ELECTIONS



EMMANUEL MACRON ●



● MARINE LE PEN



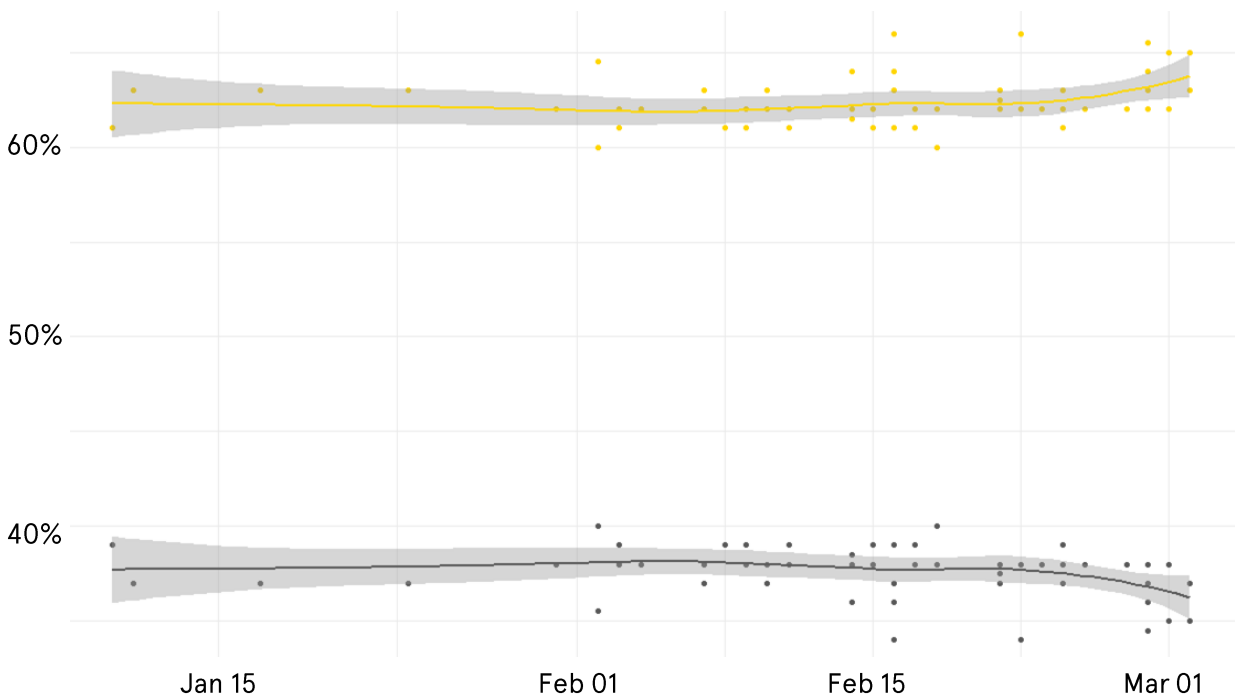
FRENCH PRESIDENTIAL ELECTIONS



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