









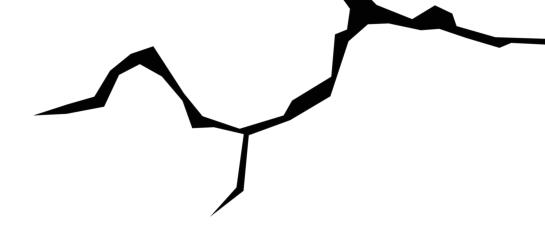
# Wartime markets, media frames: how Polish business journalism covered economic developments during the Russian-Ukrainian war

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"Interdisciplinary Perspectives on the Mediation of Russian-Ukrainian War: Language, Representation, Society, Culture"

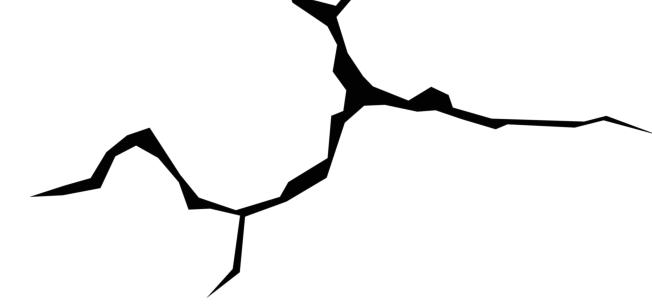
July, 9–11, 2025, Lucian Blaga University of Sibiu





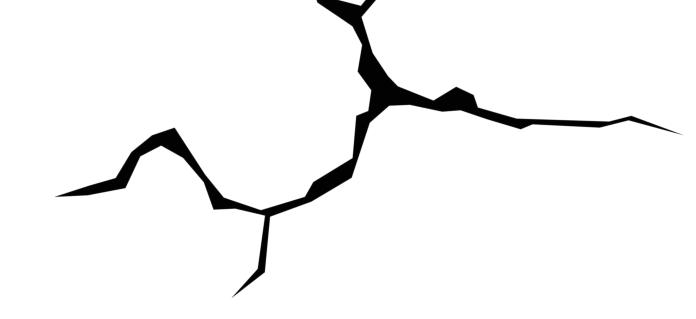
- Russia's invasion of Ukraine disrupted European economies, generating cascade of economic shock across Europe, testing the resilience of supply chains, energy systems, and financial institutions.
- Poland's geographic/economic proximity made it a frontline observer, transit hub, refugee host, and trade buffer.
- Media as a narrative filter, transforming complex disruptions into intelligible frames
- Business journalism = key interpreter of economic shifts.
- Headlines as micronarratives which crystallize **problem definitions, moral cues**, and **evaluative tones** in minimal text and **strategic instruments** for narrative control

## Research Design



- Objective: to identify how Polish financial news media framed the **economic consequences of the Russia–Ukraine war** (2022–2024), with particular attention to:
- the dominant economic themes and sectoral narratives;
- the sentiment used in wartime business reporting;
- and the **framing strategies** employed to shape public understanding of macroeconomic and microeconomic disruptions.
- A mixed-method approach combining quantitative content analysis classified by **economic sector** (e.g., energy, food, finance) and **sentiment** (positive, negative, neutral, ambivalent) as well as qualitative framing analysis examined **lexical markers** and **discursive strategies** in headline.

## Theoretical foundations



- Framing Theory (Entman 1993; Gitlin 1980)
- → Media selectively emphasize certain aspects of reality:

Problem  $\rightarrow$  Cause  $\rightarrow$  Moral evaluation  $\rightarrow$  Solution

- Frame packages (Van Gorp 2007)
- → Recurring cultural templates combining metaphors, symbols, and keywords.
- → Help audiences make sense of complex crises via familiar narratives.
- Business journalism in crisis
- → Dual role: informing & interpreting wartime economic disruption
- → Shape public perception of systemic risk and resilience.

## Corpus Selection

- 395 articles (headlines) from 4 major Polish business magazines
- **Period:** Feb 2022 Jun 2024
- Focused on economic topics: energy, trade, labor, inflation, etc.
- Excluded: purely political/military/humanitarian news



Forbes

BUSINESS INSIDER



Mar 2022 ● EU sanctions on Russian oil and gas



Jun 2022 ● Inflation peaks in Poland (CPI > 15%)



**Sep 2022** ● Energy crisis escalates in Europe



**Jan 2023** ● Grain import controversy escalates



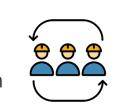
Mar 2023 ● Polish protests by transport/logistics sector

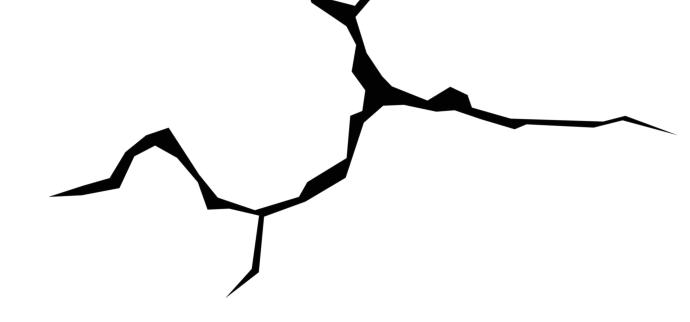


**Jul 2023** • Ambivalent economic recovery signals

Oct 2023 • Resurgence of inflation fears in media

**Feb 2024** ● EU renews Ukraine aid and trade preferences

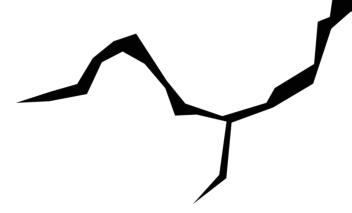




Timeline of major economic events in Poland relevant to media framing (2022–2024)

May 2024 ■ Labor market integration of Ukrainian refugees gains attention

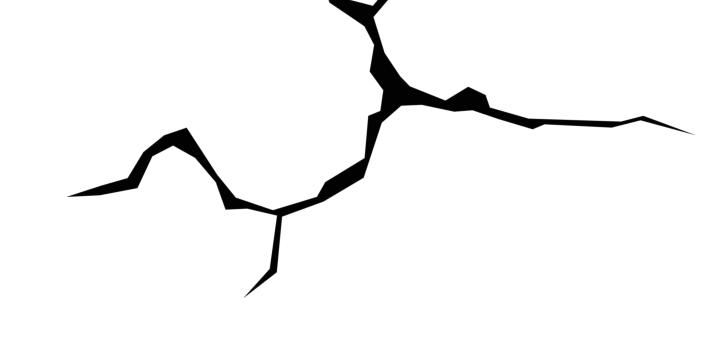
## Coding scheme, two levels of analysis

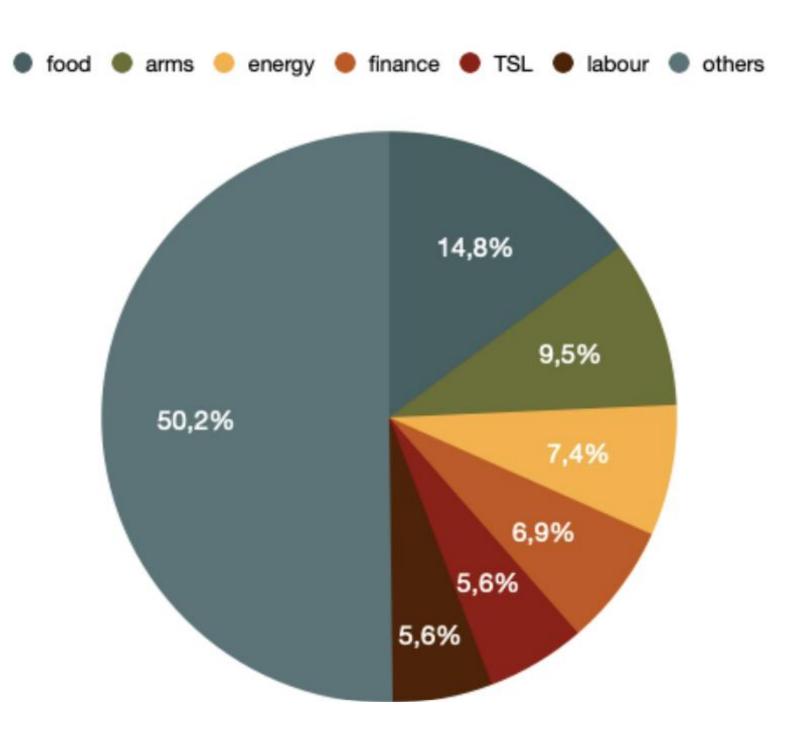


- 1. Economic sector (energy, finance, TSL, labor, agri, tech, etc.)
- 2. Sentiment orientation (4-point scale)
  - 1.Positive
  - 2.Neutral
  - 3. Negative
  - 4.Ambivalent

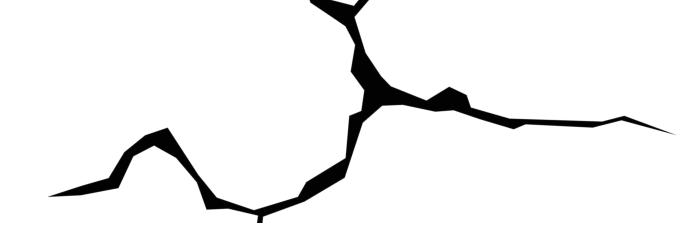
Manual coding: 2 coders - discrepancies resolved via discussion

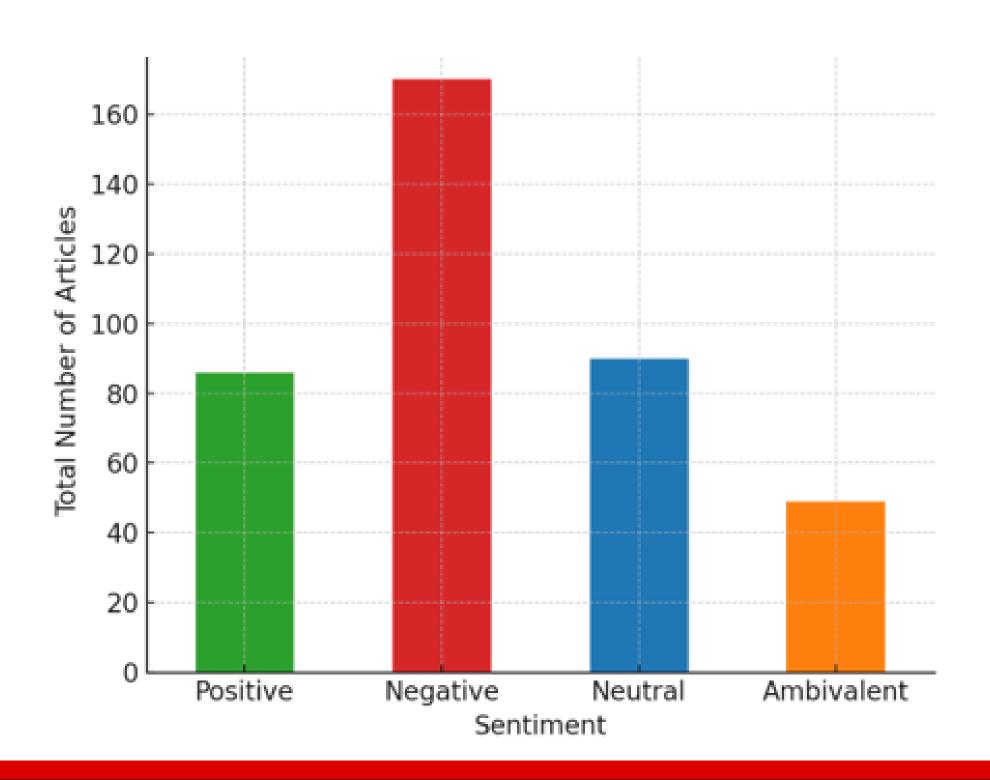
# **Content** analysis



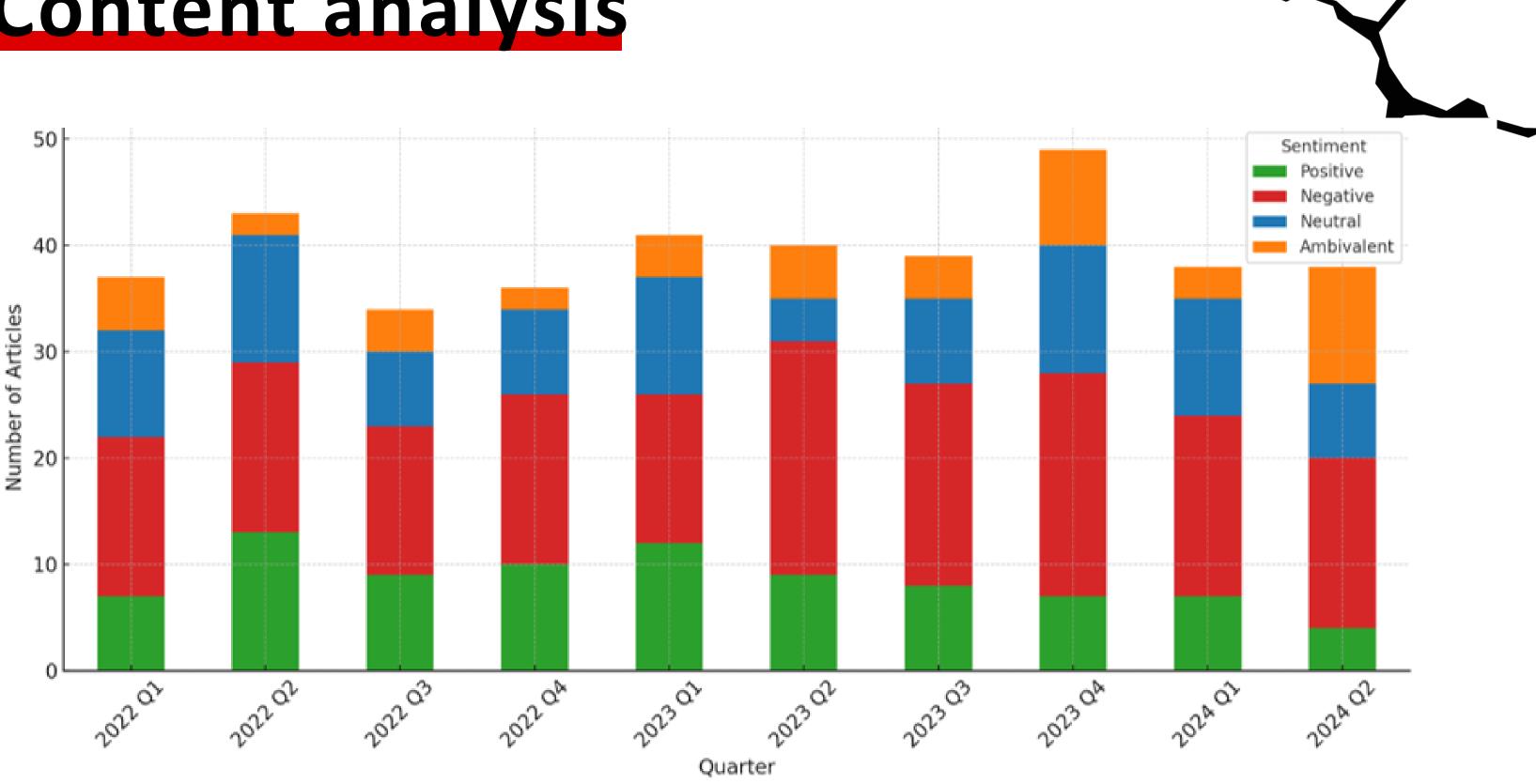


## Sentiment analysis





## Content analysis



- Will Polish business rebuild Ukraine or will it miss its chance? "Polish people talk a lot, but there is no action" (ambivalent)
- Will Ukraine become a failed state? (negative)
- Huge quantities of technical oil from Ukraine are flowing into Poland. No one is claiming responsibility for it. (negative)
- How has the war in Ukraine affected the real estate market? (neutral)
- How many Ukrainian refugees want to stay in Poland permanently? (neutral)
- Poland among the three countries providing Ukraine with the greatest support in relation to GDP (positive)
- Record-low unemployment in Kraków. Increasing numbers of workers from Ukraine. (positive)

#### **Negative Sentiment**

Tone: Alarmist, critical, pessimistic

#### **Discursive features:**

- Emotive nouns and abstract threats: e.g., kryzys, inflacja, bezrobocie
- Foregrounding systemic failure or burden: "Huge quantities of technical oil... No one is claiming responsibility"
- Use of anonymous or passive structures not to assign or obscure blame
- Rhetorical questions or declaratives that signal institutional weakness or public fear:

Will Ukraine become a failed state?

- Often paired with **temporal urgency** or **decline framing**: declining markets, surging prices, disrupted trade
- Common in topics like agriculture, inflation, TSL/logistics, and public debt

#### **Neutral Sentiment**

**Tone:** Factual, detached, explanatory

#### **Discursive features:**

• Data-oriented inquiries or descriptive statements:

How has the war in Ukraine affected the real estate market?

- Absence of emotionally loaded language
- Headlines often include how many / what / when formulations
- •Used to open discursive space without guiding judgment
- Often signals monitoring stance in early or intermediate stages of issue development

#### **Positive Sentiment**

Tone: Affirmative, resilient, achievement-focused

**Discursive features:** 

Superlatives and rankings to convey success:

Poland among the three countries providing Ukraine with the greatest support...

- Lexicon of stability and optimism: rekordowo niskie bezrobocie (record-low unemployment),
- Frequently highlights state or market resilience, institutional success, corporate adaptation
- Tied to energy diversification, international aid, and labour integration
- Agentive constructions with positive actors: "Ukraine returns to steel production despite

war"

#### **Ambivalent Sentiment**

**Tone:** Tense, layered, unresolved

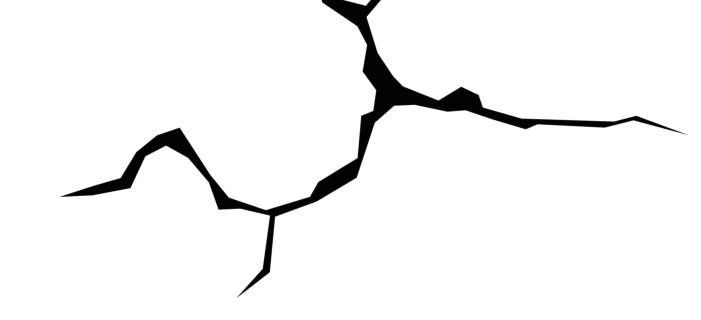
#### **Discursive features:**

- Contrastive conjunctions: ale (but), jednak (however)
- Use of modal verbs or ellipses: "... Poland helps, but it's harder to find support"
- Indirect speech/quotations to convey competing views or skepticism:

Polish people talk a lot, but there is no action

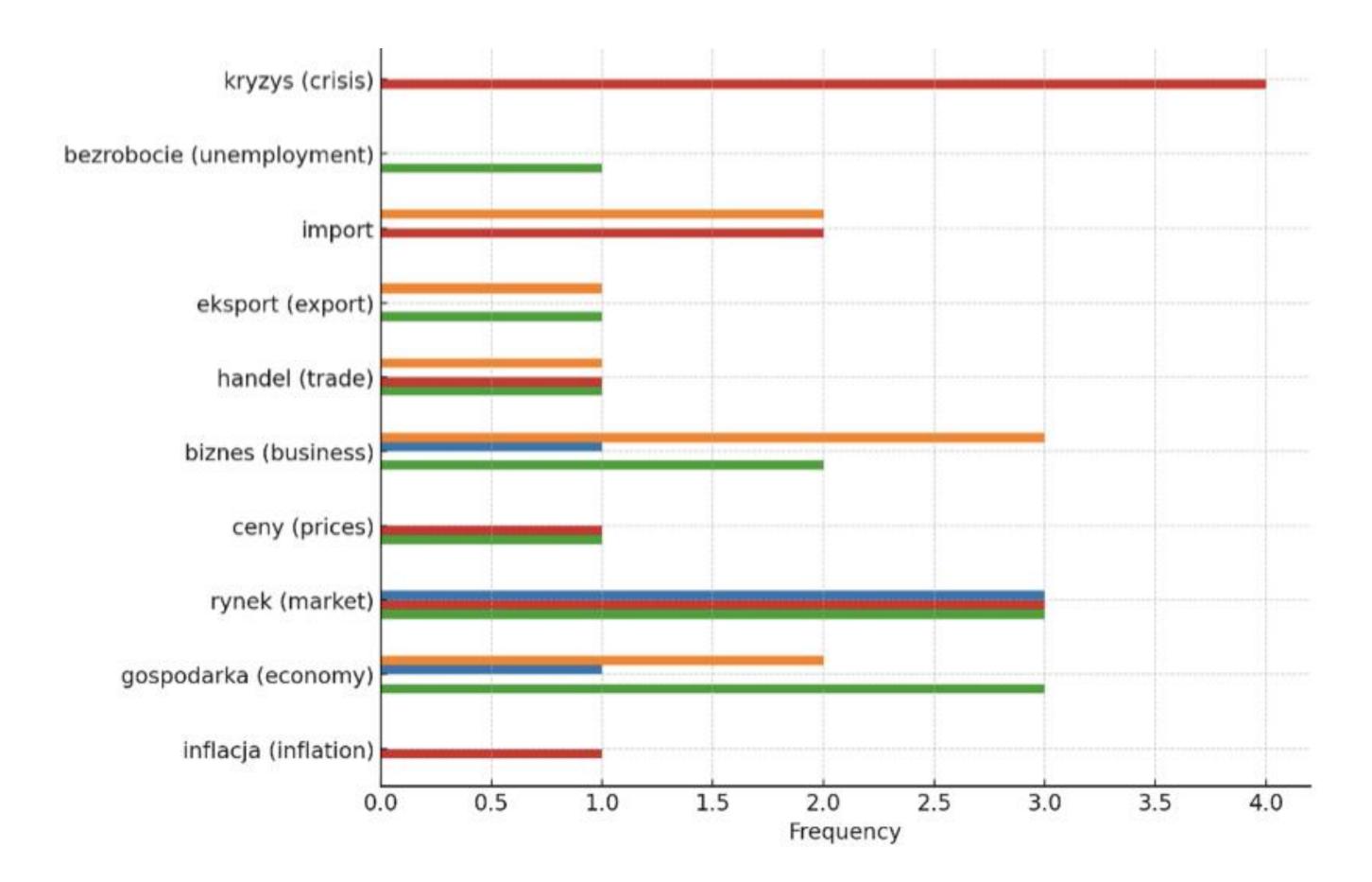
- Narrative ambiguity or conflict: aid vs. burden, market liberalization vs. domestic protection
- Often signals policy dilemmas, or moral-economic tension

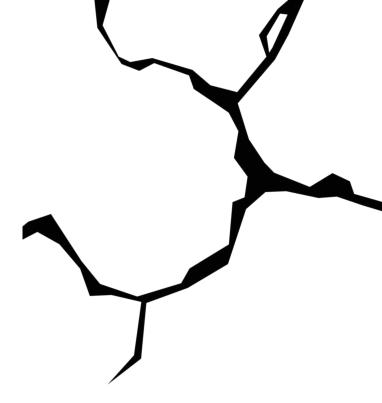
# Sentiment analysis



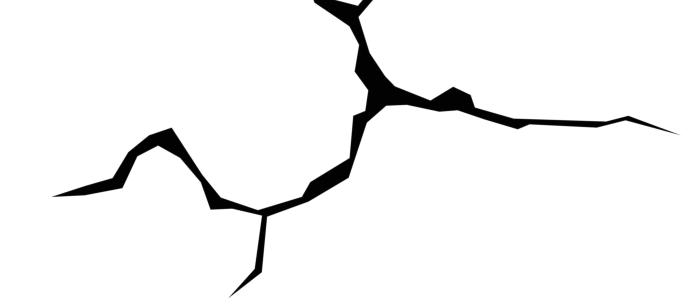
sector	dominant sentiment(s)	narrative focus
finance	negative → neutral	shock, inflation, recovery support
food	ambivalent/negative	trade conflict, farmers' protests
arms	neutral/positive	defense aid, NATO cooperation
energy	negative → ambivalent	crisis → transition to independence
TSL	ambivalent/negative	logistical strain, political complications

Table 1. Summary of Sentiment Patterns Across Sectors.





## Concluding remarks



#### Framing complexity in crisis

Polish business journalism, during the Russian-Ukrainian war, evolved from reactive crisis reporting toward increasingly **layered and strategic framing** - highlighting the **ambivalence** of wartime economic realities.

#### Sectoral prioritization reflects national concerns

Media emphasis on **agriculture**, **energy**, **finance**, and **refugees** reflected Poland's immediate **economic vulnerabilities** and **geopolitical positioning**, with food security and supply chains at the core of narrative attention.

#### Sentiment shift mirrors war phases

Headlines shifted from negative urgency (early 2022) to neutral/ambivalent realism (2023–2024), showing how journalistic tone can mirror economic adaptation and institutional stabilization.

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