With Joe Biden winning the recent US election, Mohamed El-Erian sees an opportunity to redress the economic policies made by Donald Trump. In his 2020 article entitled *Joe Biden needs to break the market's codependency with White House,* El-Erian provides convincing recommendations for how the new president should advance. El-Erian, the president of Queen's College, Cambridge and adviser to Allianz and Gremory, proposes his ideas in a compelling manner. This essay analyses his article using techniques from critical discourse analysis. Which interprets: how the author uses language to communicate his views, use of uncertainty and the way power is portrayed within the text (Huckin, 1997).

Throughout the text El-Erian's stance is clear. In the first paragraph he states that Biden "should consider what can be done to reduce the extreme codependency that developed between his predecessor and the US stock market."(2020: lines 1-3). His use of the intensifier 'extreme' highlights his negative opinions that the codependency has gone too far. Additionally, the use of the modal verb 'should' indicates El-Erian's belief that there are no alternatives. Insinuating that if Biden does not reduce this 'extreme' codependency, then he foresees a dwindling economy. El-Erian's negative portrayal of market-state codependency relates to neoliberalism. Which is 'the liberalizing of global markets associated with the reduction of state power.'(Mayhew, 2009). Through thorough explanation of the situation and, for evidence, appealing to the authority of the Federal Reserve chairman, European Central Bank president and himself, El-Erian presents a neo-liberalist approach as a feasible path forward.

Although this is an argumentative fallacy mentioned by Swale (2007: 40), El-Erian appealing to his own authority is justified. His repetitive use of the modal verbs 'should' and 'needs to' throughout the article, produce a tone of instruction instead of suggestion. Additionally, when making predictions of what could happen, El-Erian frequently uses 'would', to suggest that his statements are absolute. "This change would also be in the longer-term interest of investors and well-functioning markets."(2020: lines 58-59). El-Erian takes these statements for granted as he does not provide much evidence for why some of these occurrences would or should happen. Whilst this is true, El-Erian is well versed in economics and has robust experience, so his use of certainty indicates his confidence and credibility within the field. Essentially, all the statements are made by an individual who is a highly esteemed businessman, so they can be taken with high levels of certainty.

El-Erian's authority is also present in his criticism of Trump. He refers to President Trump as 'Donald Trump' or 'Mr. Trump' in the article. This, in a way, removes Trump's power and authority. He is still the president, but El-Erian makes a point to speak only in past tense when referring to Trump. "The president's approach **was** (emphasis mine) music to investors' ears."(2020: line 12). El-Erian's selective referral to Trump, depicts him as old news, he has lost control. Conversely, El-Erian places all the power on Biden through his repetition of 'he' and use of a possessive noun to refer to Trump as Biden's 'predecessor'. This indicates that Biden has taken control and has all the power. El-Erian has respect for Biden and sees him as someone capable of controlling the economic situation. "He (Biden) knows all too well how hard it is to protect living standards and the economy when financially unsustainable practices reach the breaking point as a result of financial accidents due to irresponsible risk-taking."(2020: lines 54-57). Conversely, Trump's 'unsustainable practises' and 'irresponsible risk-taking' created the situation. El-Erian's comparison of Trump and Biden reveal his disagreement and criticism of Trump's approach. He believes that Biden has the responsibility and appropriate understanding to take on the endeavour of converting to neoliberalism.

Through the analysis of the text, this essay achieved a greater understanding of El-Erian's views and suggestions for neoliberalism. This essay noticed his appeal to his own authority as credible, due to his various qualifications and relevant experience. Additionally, it revealed El-Erian's perceptions of Trump and Biden. In conclusion, El-Erian uses a variety of techniques to communicate his views and convincingly suggest neoliberalism as the way forward.

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