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Authors

Sagi, Eyal

Jabotinsky, Hadar

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Moral language in the Basel Accords: A quantitative analysis

Eyal Sagi

University of St. Francis, Joliet, IL

Hadar Jabotinsky

Hebrew University, Jerusalem, Israel

Abstract: Technical documents are generally perceived as objective and free of opinion. The Basel Accords, a global financial regulatory standard, fall into this category. Therefore, political texts have to appear as morally neutral.

In this paper we argue that some moral arguments and convictions can be found in most texts, including technical ones. To test this hypothesis, we employ a novel quantitative analysis, based on corpus statistics and uncover elements of moral language that are present in the Basel Accords. In particular, we investigate the differences between the language used in different parts of the Accords and how it evolved over time.

Our results show an increase in moral language that emphasizes fairness following the financial crisis of 2007-2009. In contrast, moral language relating to authority greatly decreased in the most recent version of the Accords.