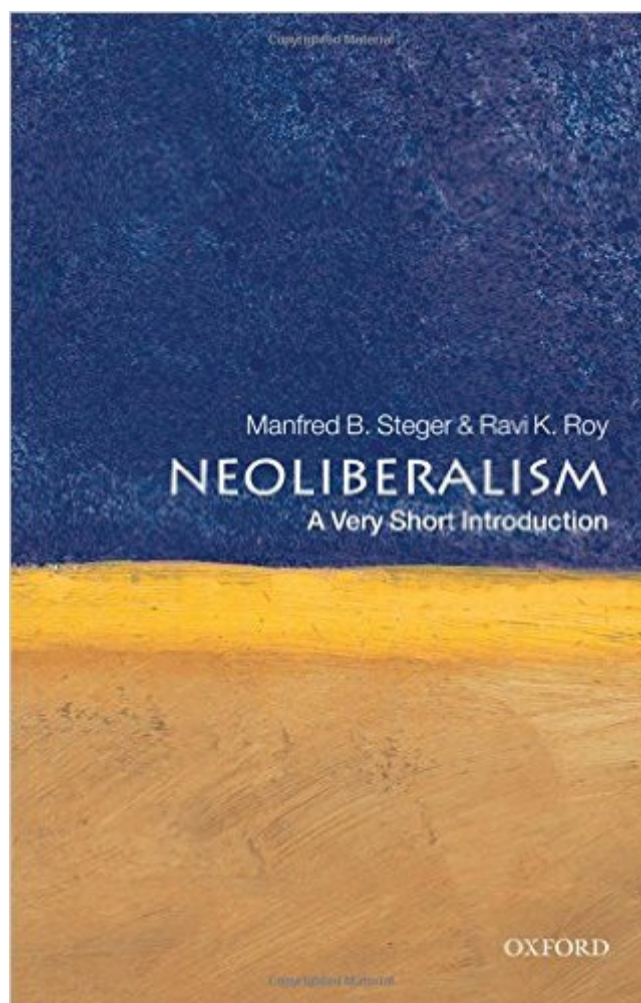


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# Neoliberalism: A Very Short Introduction



## Synopsis

Anchored in the principles of the free-market economics, "neoliberalism" has been associated with such different political leaders as Ronald Reagan, Margaret Thatcher, Bill Clinton, Tony Blair, Augusto Pinochet, and Junichiro Koizumi. In its heyday during the late 1990s, neoliberalism emerged as the world's dominant economic paradigm, stretching from the Anglo-American heartlands of capitalism to the former communist bloc all the way to the developing regions of the global South. Today, however, neoliberalism has been discredited as the global economy, built on its principles, has been shaken to its core by the worst financial calamity since the 1930s. Is neoliberalism doomed or will it regain its former status? Will the new U.S. President Barack Obama embrace or reject the neoliberal agenda of his predecessors in the White House? And how will his decision impact the current global economic order? Is there a viable alternative to neoliberalism? Exploring the origins, core claims, and various forms of neoliberalism, this Very Short Introduction offers a concise and accessible introduction to one of the most debated "isms" of our time.

## Book Information

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## Customer Reviews

Neoliberalism doesn't appear much in everyday conversation, but the concept and its policy implications have affected all of our everyday lives, sometimes ominously. Whether people realize it or not, this once mere intellectual doctrine has spread, since the 1980s, like thick paste over most of the globe. Despite its leftish sounding name, both the political Right and Left have embraced and utilized many of its tenets. Suspicious eyebrows may raise with the fact that both Reagan and

Clinton were economic neoliberals. Though their respective implementations differed, both presidents romanced the free market, free trade, welfare reform, deregulation and privatization. Both believed these principles would bring peace and prosperity to a troubled globe. Once the dominant, almost unquestionable, economic theory, neoliberalism has only recently come under fire following the global economic meltdown of 2008 - 2009. But was it to blame for our current financial malaise? In "Neoliberalism: A Very Short Introduction," authors Steger and Roy highly suggest that the answer is a resounding yes. Nonetheless, they provide a very balanced and sober view of this highly glorified and fervently derided doctrine. No potboiling or sardonic platitudes here. This diminutive book, fresh off the press, may stand as the best introduction to neoliberalism available. A hint as to the book's ultimate destination arrives with a dramatic photo of President Obama delivering his inaugural address. Similar foreshadowing appears on page one with a quote from this speech: "...this crisis has reminded us that without a watchful eye, the market can spin out of control." Many heard the vibrations of neoliberalism's swan song in those words.

Neoliberalism became the dominant economic orthodoxy (ideology) by the 1990s, and, by design, most Americans have never heard of it since journalists never use the term in the popular media, nor is "neoliberalism" commonly used in U.S. academia. This book is one of a very small number of trustworthy sources of information explicitly about neoliberalism; David Harvey's excellent "A Brief History of Neoliberalism" is recommended in this book, and the similarity of neoliberalism and fascist corporatism based on the collusion of government, business and trade unions is cited from Naomi Klein's book "The Shock Doctrine." Fundamentally, neoliberalism is a formal, structured opposition, implemented by global power elites, against Keynesian economic ideology which dominated economic thinking from the New Deal of the 1930s through the post-WWII economic period to the 1970s. Since Keynesian ideology is behind most of the government social programs which benefit the majority, such as Social Security and veterans' programs, neoliberals strive to inculcate free-market, anti-Keynesian values across the majority of the population, i.e. to create anti-government consensus, mainly by means of the media, including journalists, celebrities, corporate lobbyists, and public relations specialists, as well as politicians and bureaucrats. Since neoliberalism is an ideology, or mythos, understanding neoliberalism, which is synonymous with "Washington Consensus", requires knowing what "ideology" means, so the book begins with a helpful definition of ideology.

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