



Neoliberalism: A Very Short Introduction

Manfred B. Steger , Ravi K. Roy

[Download now](#)

[Read Online](#) 

Neoliberalism: A Very Short Introduction

Manfred B. Steger , Ravi K. Roy

Neoliberalism: A Very Short Introduction Manfred B. Steger , Ravi K. Roy

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.

Neoliberalism: A Very Short Introduction Details

Date : Published February 8th 2010 by Oxford University Press (first published January 21st 2010)

ISBN : 9780199560516

Author : Manfred B. Steger , Ravi K. Roy

Format : Paperback 150 pages

Genre : Economics, Politics, Nonfiction, History, Philosophy

 [Download Neoliberalism: A Very Short Introduction ...pdf](#)

 [Read Online Neoliberalism: A Very Short Introduction ...pdf](#)

Download and Read Free Online Neoliberalism: A Very Short Introduction Manfred B. Steger , Ravi K. Roy

From Reader Review Neoliberalism: A Very Short Introduction for online ebook

Kevin says

Great introduction to neoliberalism. Important read for people looking to understand how and why normative economic policy has evolved over the past two/three decades.

In the early 1990's the economic framework of 'neoliberalism' took hold as the dominant paradigm. In "Neoliberalism: A Very Short Introduction" Manfred Steger and Ravi K. Roy explore its emergence and its relation to other macroeconomic trends like market globalism and the emergence of major Latin American and Asian economies

At its heart, neoliberalism is a challenge to the Keynesian model of unchecked bureaucracy and deficit spending. The Keynesian model emerged in 1939 and retained its position as the leading economic model until the "first-wave" of neoliberalism which accompanied Reagan and Thatcher in the 1980's. This "first wave" was largely built on top of the theoretical framework first formalized by Austrian economist Friedrich von Hayek and built on top of by Milton Friedman and a group of economists at University of Chicago, known as the "Chicago Boys".

Milton's ideas became collectivized under a paradigm known as monetarism. He wrote about inflation at great lengths, describing it as the most dangerous outcome of state interference in markets. In Friedman's view, monetary policies should take precedence over fiscal policies. His position generally airs towards the side of today's "libertarianism" and is best expressed by his statement that "only the self regulated free market allowed for the right number of goods at the right prices produced by workers paid at wage levels determined by the free market".

After neoliberalism began to be adopted by the United States and United Kingdom (in the "first-wave"), 'Big-government' policies were slashed and burned and neoliberalism (which we could also frame as neoconservatism) began to become solidified within the realm of public policy.

In terms of public policy, both leaders insisted that objectives were to be clearly defined, with results measured and weighed against their costs. This rigidity in measuring outcomes proved fatal for many social programs Under the economic paradigm known as 'Reganomics', for example, many industries (notably the Savings & Loans industry) were deregulated. The Federal Reserve was handed to Alan Greenspan, a well known monetarist, and by 1986, his policies had cut inflation by nearly 50%. In the UK, under Thatcher's reforms, similar results occurred.

The second wave of neoliberalism, in many ways a response that built on top of the 'first wave', came into fruition in the 1990's under Bill Clinton and Tony Blair. Clinton focused on a push toward 'market globalism' while Blair focused on a 'Third Way' positioned between economic and 'non-economic' challenges posed to the 'new economy' in a dawning Global Age. This ideology synthesized moderate progressive social policies (built on an ethical framework of social justice and human rights) into the first wave paradigm of market-oriented thinking. Critics of 'second-wave' policies emphasized rising inequality levels in the northern and southern hemispheres as an indicator that social justice had failed to be realized.

In Asian countries, neoliberal ideas like market freedom, deregulation, and privatisation conflicted with traditional economics models which focused on the role and power of the state in decision making processes. We see an idea of 'neoliberalism with [state] characteristics found amongst many of the high growth Asian countries. In China, 'dengism' represented an honest search for an alternative model – state-socialism +

market. However, the role of the market has gradually and consistently expanded – but, marked by cycles of neoliberalism, it has not been a uniform process within most states.

In Latin America, we also find a strong emergence of neoliberalism in high-growth countries. As early as the 1950's Milton Friedman's view began to be exported to South American countries through market oriented reform by means of international institutions like the World Bank and IMF. We can see this reality through cases like Chile and Argentina. From the South American response to neoliberalism, we learn that micro structural reforms to 'make markets work' are not universal, instant amongst all cultural contexts – reforms may take many decades to come into fruition – and even then may not 'stick' due to institutional and cultural differences.

Court Hansen says

This made me very cranky :(

James says

interesting and concise, (and admitted by the author entirely) simplistic description of neoliberalism... and excellent primer-introduction for the novice (and probably defeats reading David Harvey's "A Brief History of Neoliberalism, as they cover mostly the same ground, and in short shrift)... i enjoyed having an encapsulation of the concept, as i find proponents and detractors tend to over-complexify neoliberalism for their own purposes... this book makes it easy to understand and directs you to further reading, if desired... anyone who reads this and doesn't see the parallels between Reagan and Trump is blind... or benefiting from their policies... for me, neoliberalism is historically wealthy white males building a system to continue their practice of owning the world's people, resources, wealth, and power... oversimple? maybe... but truly think: who wins in "free trade", "unregulated financial markets", "globalization", "small government", "BIG military" - those already in power (read: wealthy white males)... but as long as "the rest of us" stay slaves to consumerism, cheap products, and easy credit those in power will surely stay there...

Ashish says

It took some time to finish this little book, but now I can honestly say that I understand the last 40 years a little better. This book allowed me to connect the political dots through an economic lens. In short, this book highlights how an economic policy/theory has underpinned global politics in the last 4 decades. This book, published in 2010, eerily predicts the rise of someone like Bernie Sanders or Donald Trump; this prediction is more covert than overt, however, it's there. I highly recommend this book to anyone who wants to understand our current situation, and how we got here.

Bojan Tunguz says

The "Neoliberalism" is a term that denotes several political and economic policies that have strongly shaped the global economy over the past thirty years. It has its intellectual roots in the in classical liberalism and the opposition to Keynesian economics. However, as a governing policy it is most closely associated with

Ronald Reagan and Margaret Thatcher. These two figures had more or less managed to put into practice a political philosophy that had been almost completely relegated to the realm of obscure think-tank thinking. Their success in this regard has been so thorough that almost all economic and political institutions, from all sides of the political spectrum, have been operating within some form of neoliberal paradigm ever since. Neoliberalism is usually associated with the political right, but there are several more or less important aspects of it that distinguish it from other right-leaning philosophies, and this book does a very good job at explaining the differences between them. In particular, it contrasts neoliberalism with economic nationalism that time and time again resurfaces in its various manifestations in right-wing political movements throughout the World.

One of the book's strong points is that it provides a global context for neoliberalism. It shows how it has been implemented on all six continents, and it discusses particular local circumstances that give neoliberalism a distinct flavor in various countries. The book, however, is a bit too quick to point out all the limitations of the neoliberal policies, and I feel it sometimes uses unnecessarily harsh language to characterize certain political actions that are deemed contrary to neoliberal principles. The final chapter deals with the current global economic crisis. Here one almost gets a sense that the authors are engaging in a form of *schadenfreude* at the apparent failings of neoliberalism. Whether neoliberalism has really run its course or not, or whether it really is a sustainable political philosophy in a long run, the history will still have to decide.

Overall, this is a very interesting and informative book. It is great introduction to main salient points of what neoliberalism, and well worth the read.

Emma Sea says

This is a book I think everyone should read. It clearly lays out the the origins and consequences of *economic* neoliberalism a.k.a. globalization a.k.a. the bit of a pickle we are all in now.

This takes a very dry topic and makes it readable, short, and easy to understand.

What it does not do (except in a passing paragraph or two) is discuss the broader aspects of neoliberalism, most importantly:

- 1) the propagation of fear in the populace to maintain support for neoliberalist policies
- 2) the reduction of *everything* to a dollar value.
- 3) the ideology of meritocracy

It's short. Read it to be a more informed global citizen.

Steen Ledet says

Decent introduction to neoliberalism that is at time eerily reminiscent of David Harvey's book in structure.

Rohola Zandie says

First of all, the book title is misleading, it's better to be named the history of neoliberalism. Start smoothly

but never dive deep into the details of neoliberalism and its tenets. I thought the book give me a broader view of term in economic point of view rather than just mentioning a bunch of historical facts. Second in the book you never find any definition or details on for example what is regulation is or how that change the Economy. In short this book never explains the mechanisms of global Economy. The only pros of book is the historical events and how it connects to 30s recession and finally up to 2007 recession.

Mohammad Sadegh Rasooli says

I wish there was more explanation about the core ideology behind neoliberalism. This book mostly describes the historical background and what had happened to countries in the West, South, and Asia.

We can end by saying that while it would be premature to pronounce neoliberalism dead, it would be equally foolish to deny that a crisis-ridden world has begun to flirt once again with Keynesian principles.

Wessel says

While I like that this books offers a short and global introduction on neoliberalism, I found it to short and global. Neoliberalism as an ideology but also as a scientific concept is almost not discussed and most attention goes out to globalization, not so much to the specific details of what these economical programs actually meant; why where they so popular and widely implemented and what did that implementation mean in practice. Also it would be better if it actually discussed in more details how neoliberalism spread over the world; the Chicago boys in Chili were mentioned, but why Neoliberalism gained foot in Africa and Asia, was left to some general remarks only.

It was however well written and again, very short, and since the price is good too I suppose I can recommend it.

Dan Cohen says

A rare 2-out-of-5 review from me - I really didn't rate this book. There's a strong focus on globalisation and the role of neoliberalism in globalisation (perhaps because both of the authors are from the field of Global Studies). That wasn't really what I was looking for and was not hinted at by the title. Also, the book is extremely anti-neoliberalism - not a fault in and of itself but not useful when writing a Very Short Introduction. It reads as a tract arguing against neoliberalism, bemoaning the Washington Consensus and the effects of neoliberalism on income disparities and the negative effects on developing countries. Fair enough, but in doing so it completely fails to answer the question of why so many economists, politicians and voters found neoliberalism appealing. This reader was left wondering what the authors hadn't explained - if neoliberalism is as bad as they paint it, why was/is anyone a believer? I'm not saying that their opinion of neoliberalism is wrong, but I believe that a much better book could have been written by someone for whom

neoliberalism has a strong appeal, even if such an author might reject the ideology and come to exactly the same conclusions as the authors of this book.

Sarah says

Ah.

closes book

opens window

leaps out

Ietrio says

Dogmatic to the point of dishonesty. Or to save my words, somebody else already said it:
<https://www.econlib.org/is-it-reality...>

Peter Rollins says

Almost no one understands the actual definition of Neoliberalism, because almost no one agrees on the definition. These days it's mostly used as a pejorative, and mostly against people that don't agree that they even are Neoliberals, or if they do they don't generally agree with the definition of Neoliberalism their critics are using. So just shut up and read this short and easily digestible book before you make yourself look stupid...

Hayden says

Surely the neoliberal revolution is one of the greatest threats to democracy. As if the power vested in those nominally representing us doesn't often seem distant and untouchable enough, without it being further diminished through its transferal to private hands. Certainly this seems one of the most convenient and presumptuous ideologies implemented, given the surplus of benefits it offered to the elite few tasked with its nurturance. Neoliberalism's nature can be no better exemplified than in Thatcher's forceful, anti-democratic, elitist and authoritarian suppression of dissenting workforces opposed to its ominous emergence in the early 1980s.

As for the ideology's further repercussions, as concentrated in Latin America, Asia, and Africa, it beggars belief that the spectre of democracy can be invoked in association with a creed unendorsed by any global majority; one no less destined not only to global imposition, in both the West and the East, the latter via coercive 'structural adjustment programmes,' but insulated from all criticism, protected against the slightest reform, as demonstrated in the post-2007 refusal to alter the economic status quo following its spectacular implosion.

The dogma and devastation forever linked with 20th-century communist and socialist experiments seems to have only been reborn in neoliberalism, the significant difference being simply that this time its success is

guaranteed, by virtue of it's amenability to its administrators.
