[Template:For](/wiki/Template:For" \o "Template:For) [Template:Neoliberalism sidebar](/wiki/Template:Neoliberalism_sidebar) [Template:Capitalism](/wiki/Template:Capitalism)

**Neoliberalism** (or sometimes **neo-liberalism**)[[1]](#cite_note-1) is a term which has been used since 1938,[[2]](#cite_note-2) but became more prevalent in its current meaning in the 1970s and '80s by scholars in a wide variety of [social sciences](/wiki/Social_science)[[3]](#cite_note-3) and critics[[4]](#cite_note-4) primarily in reference to the resurgence of 19th century ideas associated with [*laissez-faire*](/wiki/Laissez-faire) [economic liberalism](/wiki/Economic_liberalism).[[5]](#cite_note-5)[Template:Rp](/wiki/Template:Rp) Its advocates avoid the term "neoliberal"; they support extensive [economic liberalization](/wiki/Economic_liberalisation) policies such as [privatization](/wiki/Privatisation), [fiscal austerity](/wiki/Fiscal_austerity), [deregulation](/wiki/Deregulation), [free trade](/wiki/Free_trade), and reductions in [government spending](/wiki/Government_spending) in order to enhance the role of the [private sector](/wiki/Private_sector) in the [economy](/wiki/Economy).[[6]](#cite_note-6)[[7]](#cite_note-7)[[8]](#cite_note-8)[[9]](#cite_note-9)[[10]](#cite_note-10)[[11]](#cite_note-11) The implementation of neoliberal policies and the acceptance of neoliberal economic theories in the 1970s are seen by some academics as the root of [financialization](/wiki/Financialization), with the [financial crisis of 2007–08](/wiki/Financial_crisis_of_2007–08) as one of the ultimate results.[[12]](#cite_note-12)[[13]](#cite_note-13)[[14]](#cite_note-14)[[15]](#cite_note-15)[[16]](#cite_note-16) The definition and usage of the term has changed over time.<ref name=Boas2009>[Template:Cite journal](/wiki/Template:Cite_journal)</ref> It was originally an [economic philosophy](/wiki/Economic_philosophy) that emerged among European [liberal](/wiki/Liberalism) scholars in the 1930s in an attempt to trace a so-called 'Third' or 'Middle Way' between the conflicting philosophies of [classical liberalism](/wiki/Classical_liberalism) and [socialist planning](/wiki/Economic_planning).[[17]](#cite_note-17)[Template:Rp](/wiki/Template:Rp) The impetus for this development arose from a desire to avoid repeating the economic failures of the early 1930s, which were mostly blamed by neoliberals on the [economic policy](/wiki/Economic_policy) of classical liberalism. In the decades that followed, the use of the term neoliberal tended to refer to theories at variance with the more *laissez-faire* doctrine of classical liberalism, and promoted instead a [market economy](/wiki/Market_economy) under the guidance and rules of a strong state, a model which came to be known as the [social market economy](/wiki/Social_market_economy).

In the 1960s, usage of the term "neoliberal" heavily declined. When the term was reintroduced in the 1980s in connection with [Augusto Pinochet's](/wiki/Augusto_Pinochet) [economic reforms](/wiki/Economic_history_of_Chile#"Neoliberal"_reforms_(1973–90)) in [Chile](/wiki/Chile), the usage of the term had shifted. It had not only become a term with negative connotations employed principally by critics of market reform, but it also had shifted in meaning from a moderate form of liberalism to a more radical and *laissez-faire* capitalist set of ideas. Scholars now tended to associate it with the theories of economists [Friedrich Hayek](/wiki/Friedrich_Hayek) and [Milton Friedman](/wiki/Milton_Friedman).<ref name=Boas2009/> Once the new meaning of neoliberalism was established as a common usage among Spanish-speaking scholars, it diffused into the English-language study of [political economy](/wiki/Political_economy).<ref name=Boas2009/> Scholarship on the phenomenon of neoliberalism has been growing.[[18]](#cite_note-18) The impact of the global 2008-09 crisis has also given rise to new scholarship that critiques neoliberalism and seeks developmental alternatives.[[19]](#cite_note-19)

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## Terminology[[edit](/index.php?title=(none)&action=edit&section=1)]

### Origins[[edit](/index.php?title=(none)&action=edit&section=2)]

[thumb|right|170px|](/wiki/File:Friedrich_Hayek_portrait.jpg)[Friedrich von Hayek](/wiki/Friedrich_von_Hayek) The German scholar [Alexander Rüstow](/wiki/Alexander_Rüstow) coined the term "neoliberalism" in 1938 at the [Colloque Walter Lippmann](/wiki/Colloque_Walter_Lippmann).[[17]](#cite_note-17)[Template:Rp](/wiki/Template:Rp)[[20]](#cite_note-20)[[21]](#cite_note-21) The colloquium defined the concept of neoliberalism as involving "the priority of the price mechanism, free enterprise, the system of competition, and a strong and impartial state".[[17]](#cite_note-17)[Template:Rp](/wiki/Template:Rp) To be "neoliberal" meant advocating a modern economic policy with [state intervention](/wiki/State_intervention).[[17]](#cite_note-17)[Template:Rp](/wiki/Template:Rp) Neoliberal state interventionism brought a clash with the opposite laissez-faire camp of classical liberals, like [Ludwig von Mises](/wiki/Ludwig_von_Mises).[[22]](#cite_note-22) While present-day scholars tend to identify Friedrich Hayek, Milton Friedman, and Ayn Rand as the most important theorists of neoliberalism, most scholars in the 1950s and 1960s understood neoliberalism as referring to the social market economy and its principal economic theorists such as Eucken, Röpke, Rüstow, and Müller-Armack. Although Hayek had intellectual ties to the German neoliberals, his name was only occasionally mentioned in conjunction with neoliberalism during this period due to his more pro-free market stance.[Template:Cn](/wiki/Template:Cn)

In 1983 [Charles Peters](/wiki/Charles_Peters) published "A Neoliberal's Manifesto."[[23]](#cite_note-23) However, Peter's usage of the term quickly died out.

Shermer argued that the term gained popularity largely among left leaning academics in the 1970s "to describe and decry a late twentieth-century effort by policy makers, think-tank experts, and industrialists to condemn social-democratic reforms and unapologetically implement free-market policies."[[24]](#cite_note-24) During the [military rule under Augusto Pinochet](/wiki/Military_dictatorship_of_Chile_(1973–90)) (1973–1990) in Chile, opposition scholars took up the expression to describe the [economic reforms implemented there](/wiki/Economic_history_of_Chile_(1973-1990)#.E2.80.9CNeoliberal.E2.80.9D_reforms_.281973-1990.29) and its proponents (the "[Chicago Boys](/wiki/Chicago_Boys)").<ref name=Boas2009/> Once this new meaning was established among Spanish-speaking scholars, it diffused into the English-language study of political economy.<ref name=Boas2009/> According to one study of 148 scholarly articles, neoliberalism is almost never defined but used in several senses to describe ideology, economic theory, development theory, or economic reform policy. It has largely become a term of condemnation employed by critics, and suggests a [market fundamentalism](/wiki/Market_fundamentalism) closer to the laissez-faire principles of the [paleoliberals](/wiki/Paleoliberalism) than to the ideas of those who originally attended the colloquium. This leaves some controversy as to the precise meaning of the term and its usefulness as a descriptor in the [social sciences](/wiki/Social_science), especially as the number of different kinds of market economies have proliferated in recent years.<ref name=Boas2009/>

### Current usage[[edit](/index.php?title=(none)&action=edit&section=3)]

According to Boas and Gans-Morse, neoliberalism is commonly used as a [catchphrase](/wiki/Catchphrase) and [pejorative](/wiki/Pejorative) term, outpacing similar terms such as [monetarism](/wiki/Monetarism), [neoconservatism](/wiki/Neoconservatism), the [Washington Consensus](/wiki/Washington_Consensus) and "market reform" in much scholarly writing.<ref name=Boas2009/> Jones, a historian of the concept, says the term "is too often used as a catch-all shorthand for the horrors associated with globalization and recurring financial crises"[[25]](#cite_note-25)[Template:Rp](/wiki/Template:Rp) Currently, neoliberalism is most commonly used to refer to market-oriented reform policies such as "eliminating [price controls](/wiki/Price_control), [deregulating](/wiki/Deregulation) capital markets, lowering trade barriers", and reducing state influence on the economy, especially through [privatization](/wiki/Privatization) and [austerity](/wiki/Austerity).<ref name=Boas2009/> Campbell Jones, Martin Parker, René ten Bos note that neoliberalism is famously associated with the economic policies introduced by [Margaret Thatcher](/wiki/Margaret_Thatcher) in the United Kingdom and [Ronald Reagan](/wiki/Ronald_Reagan) in the United States.[[6]](#cite_note-6) There are several distinct usages of the term that can be identified:

* As a [development model](/wiki/Development_model), it refers to the rejection of [structuralist economics](/wiki/Structuralist_economics) in favor of the Washington Consensus.
* As an [ideology](/wiki/Ideology), it denotes a conception of freedom as an overarching [social value](/wiki/Value_(ethics)) associated with reducing state functions to those of a [minimal state](/wiki/Minimal_state).
* As an academic [paradigm](/wiki/Paradigm), it is closely related to [neoclassical economic theory](/wiki/Neoclassical_economics).<ref name=Boas2009/>

Sociologists [Block](/wiki/Fred_L._Block) and Somers claim there is a dispute over what to call the influence of free market ideas which have been used to justify the retrenchment of [New Deal](/wiki/New_Deal) programs and policies over the last thirty years: neoliberalism, [*laissez-faire*](/wiki/Laissez-faire) or "free market ideology."[[26]](#cite_note-26) Others, such as Braedley and Luxton, assert that neoliberalism is a political philosophy which seeks to "liberate" the processes of [capital accumulation](/wiki/Capital_accumulation).[[13]](#cite_note-13) In contrast, [Piven](/wiki/Frances_Fox_Piven) sees neoliberalism as essentially hyper-capitalism.[[27]](#cite_note-27) However, [McChesney](/wiki/Robert_W._McChesney), while defining it as "capitalism with the gloves off," goes on to assert that the term is largely unknown by the general public, particularly in the [United States](/wiki/United_States).[[28]](#cite_note-28)[Template:Rp](/wiki/Template:Rp) [Lester Spence](/wiki/Lester_Spence) uses the term to critique trends in Black politics, defining neoliberalism as "the general idea that society works best when the people and the institutions within it work or are shaped to work according to market principles."[[29]](#cite_note-29)

## Early history[[edit](/index.php?title=(none)&action=edit&section=4)]

### Colloque Walter Lippmann[[edit](/index.php?title=(none)&action=edit&section=5)]

[thumb|250px|Per capita income during the Great Depression](/wiki/File:Graph_charting_income_per_capita_throughout_the_Great_Depression.svg)[[30]](#cite_note-30) The worldwide [Great Depression](/wiki/Great_Depression) of the 1930s brought about high unemployment and widespread poverty, and was widely regarded as a failure of [economic liberalism](/wiki/Economic_liberalism). To renew liberalism a group of 25 intellectuals organised the [Walter Lippmann Colloquium](/wiki/Colloque_Walter_Lippmann) at Paris in August 1938. It brought together [Louis Rougier](/wiki/Louis_Rougier), [Walter Lippmann](/wiki/Walter_Lippmann), [Friedrich von Hayek](/wiki/Friedrich_von_Hayek), [Ludwig von Mises](/wiki/Ludwig_von_Mises), [Wilhelm Röpke](/wiki/Wilhelm_Röpke) and [Alexander Rüstow](/wiki/Alexander_Rüstow) among others. Most agreed that the liberalism of laissez faire had failed and that a new liberalism needed to take its place with a major role for the state. Mises and Hayek refused to condemn laissez faire, but all participants were united in their call for a new project they dubbed "neoliberalism."[[31]](#cite_note-31)[Template:Rp](/wiki/Template:Rp) They agreed the Colloquium into a permanent think tank called Centre International d’Études pour la Rénovation du Libéralisme based in Paris.

Deep disagreements in the group separated 'true (third way) neoliberals' around Rüstow and Lippmann on the one hand and old school liberals around Mises and Hayek on the other. The first group wanted a strong state to supervise, while the second insisted that the only legitimate role for the state was to abolish barriers to market entry. Rüstow wrote that Hayek and Mises were relics of the liberalism that caused the Great Depression. Mises denounced the other faction, complaining that [Ordoliberalism](/wiki/Ordoliberalism) really meant "ordo-interventionism".[[31]](#cite_note-31)[Template:Rp](/wiki/Template:Rp)

### Mont Pelerin Society[[edit](/index.php?title=(none)&action=edit&section=6)]

Neoliberalism began accelerating in importance with the founding of the [Mont Pelerin Society](/wiki/Mont_Pelerin_Society), in 1947 by [Friedrich Hayek](/wiki/Friedrich_Hayek). The Colloque Walter Lippmann was largely forgotten.[[32]](#cite_note-32) The new society brought together the widely scattered free market thinkers and political figures.

Hayek and others believed that classical liberalism had failed because of crippling conceptual flaws and that the only way to diagnose and rectify them was to withdraw into an intensive discussion group of similarly minded intellectuals.[[17]](#cite_note-17)[Template:Rp](/wiki/Template:Rp)

With [central planning](/wiki/Central_planning) in the ascendancy world-wide and few avenues to influence policymakers, the society served to bring together isolated advocates of liberalism as a "rallying point" – as Milton Friedman phrased it. Meeting annually, it would soon be a "kind of international 'who's who' of the classical liberal and neo-liberal intellectuals."[[33]](#cite_note-33) While the first conference in 1947 was almost half American, the Europeans concentration dominated by 1951. Europe would remain the epicenter of the community with Europeans dominating the leadership.[[17]](#cite_note-17)[Template:Rp](/wiki/Template:Rp)

## Post-WWII neo-liberal currents[[edit](/index.php?title=(none)&action=edit&section=7)]

### Australia[[edit](/index.php?title=(none)&action=edit&section=8)]

In Australia, neoliberal economic policies were embraced by governments of both the [Labor Party](/wiki/Australian_Labor_Party) and the [Liberal Party](/wiki/Liberal_Party_of_Australia) since the 1980s. The governments of [Bob Hawke](/wiki/Bob_Hawke) and [Paul Keating](/wiki/Paul_Keating) from 1983 to 1996 pursued economic liberalisation and a program of micro-economic reform. These governments privatized government corporations, deregulated factor markets, floated the [Australian dollar](/wiki/Australian_dollar), and reduced trade protection.[[34]](#cite_note-34) Keating, as federal treasurer, implemented a compulsory [superannuation guarantee](/wiki/Superannuation_in_Australia) system in 1992 to increase national savings and reduce future government liability for old age pensions.[[35]](#cite_note-35) The financing of universities was deregulated, requiring students to contribute to [university fees](/wiki/Tertiary_education_fees_in_Australia) through a repayable loan system known as the [Higher Education Contribution Scheme](/wiki/Higher_Education_Contribution_Scheme) (HECS) and encouraging universities to increase income by admitting full-fee-paying students, including foreign students.[[36]](#cite_note-36) The admitting of domestic full fee paying students to public universities was stopped in 2009 by the Rudd Labor Government.[[37]](#cite_note-37) The school is strongly associated with economists such as [Milton Friedman](/wiki/Milton_Friedman), [George Stigler](/wiki/George_Stigler), [Ronald Coase](/wiki/Ronald_Coase) and [Gary Becker](/wiki/Gary_Becker).<ref name=Mirowski>[Template:Cite book](/wiki/Template:Cite_book)</ref>

The school emphasizes non-intervention from government and generally rejects regulation in markets as inefficient with the exception of central bank regulation of the money supply (i.e., [monetarism](/wiki/Monetarism)). Although the school's association with neoliberalism is sometimes resisted by its proponents,[[74]](#cite_note-74) its emphasis on reduced government intervention in the economy and a [*laissez-faire*](/wiki/Laissez-faire) ideology have brought about an affiliation between the Chicago school and neoliberal economics.<ref name=Palley>[Template:Cite web](/wiki/Template:Cite_web)</ref><ref name=Biglaiser>[Template:Cite journal](/wiki/Template:Cite_journal)</ref>

## Support[[edit](/index.php?title=(none)&action=edit&section=17)]

### Political freedom[[edit](/index.php?title=(none)&action=edit&section=18)]

In [*The Road to Serfdom*](/wiki/The_Road_to_Serfdom), Hayek argued that "Economic control is not merely control of a sector of human life which can be separated from the rest; it is the control of the means for all our ends."[[43]](#cite_note-43) [thumb|right|](/wiki/File:Milton_friedman_y_richard_nixon.jpg)[Milton Friedman](/wiki/Milton_Friedman) and [Richard Nixon](/wiki/Richard_Nixon) Later, in his book [*Capitalism and Freedom*](/wiki/Capitalism_and_Freedom) (1962), Friedman developed the argument that economic freedom, while itself an extremely important component of total freedom, is also a necessary condition for political freedom. He commented that [centralized control of economic activities](/wiki/Centrally_planned_economy) was always accompanied with political repression.

In his view, the voluntary character of all transactions in an unregulated market economy and wide diversity that it permits are fundamental threats to repressive political leaders and greatly diminish power to coerce. Through elimination of centralized control of economic activities, economic power is separated from political power, and the one can serve as counterbalance to the other. Friedman feels that competitive capitalism is especially important to minority groups, since impersonal market forces protect people from discrimination in their economic activities for reasons unrelated to their productivity.[[75]](#cite_note-75) Amplifying Friedman's argument, it has often been pointed out that increasing economic freedoms tend to raise expectations on political freedoms, eventually leading to democracy. Other scholars see the existence of non-democratic yet market-liberal regimes and the undermining of democratic control by market processes as strong evidence that such a general, ahistorical nexus cannot be upheld. Contemporary discussion on the relationship between neoliberalism and democracy shifted to a more historical perspective, studying extent and circumstances of how much the two are mutually dependent, contradictory or incompatible.

[Stanley Fish](/wiki/Stanley_Fish) argues that neoliberalization of academic life may promote a narrower and, in his opinion, more accurate definition of [academic freedom](/wiki/Academic_freedom) "as the freedom to do the academic job, not the freedom to expand it to the point where its goals are infinite." What Fish urges is "not an inability to take political stands, but a refraining from doing so in the name of academic responsibility."[[76]](#cite_note-76)

## Criticism[[edit](/index.php?title=(none)&action=edit&section=19)]

Neoliberalism has received criticism both from the political left as well as the right, in addition to myriad activists and academics.[[77]](#cite_note-77)

### Class project[[edit](/index.php?title=(none)&action=edit&section=20)]

[David Harvey](/wiki/David_Harvey_(geographer)) claiming that neoliberalism is a class project, designed to impose class on society through liberalism.[[78]](#cite_note-78) Economist David M. Kotz contends that neoliberalism "is based on the thorough domination of labor by capital."[[16]](#cite_note-16)[Template:Rp](/wiki/Template:Rp) The emergence of the '[precariat'](/wiki/Precariat), a new class facing acute socio-economic insecurity and alienation, has been attributed to the globalization of neoliberalism.[[79]](#cite_note-79) Sociologist Thomas Volscho has argued that the imposition of neoliberalism in the United States arose from a conscious political mobilization by capitalist elites in the 1970s who faced two crises: the legitimacy of capitalism and a falling rate of profitability in industry. Various neoliberal ideologies (such as [monetarism](/wiki/Monetarism) and [supply-side economics](/wiki/Supply-side_economics)) had been long advanced by elites, translated into policies by the Reagan administration, and ultimately resulted in less governmental regulation and a shift from a tax-financed state to a debt-financed one. While the profitability of industry and the rate of economic growth never recovered to the heyday of the 1960s, the political and economic power of Wall Street and finance capital vastly increased due to the debt-financing of the state."[[80]](#cite_note-80) [Template:Quote box](/wiki/Template:Quote_box)

Several scholars have linked the rise of neoliberalism to unprecedented levels of [mass incarceration of the poor in the United States](/wiki/Incarceration_in_the_United_States).[[5]](#cite_note-5)[Template:Rp](/wiki/Template:Rp)[[81]](#cite_note-81)[[82]](#cite_note-82)[[83]](#cite_note-83)[[84]](#cite_note-84) Sociologist Loïc Wacquant argues that neoliberal policy for dealing with social instability among economically marginalized populations following the retrenchment of the social [welfare state](/wiki/Welfare_state) and the rise of punitive [workfare](/wiki/Workfare), increased [gentrification](/wiki/Gentrification) of urban areas, privatization of public functions, the shrinking of collective protections for the working class via economic deregulation, and the rise of underpaid, precarious wage labor is the criminalization of poverty followed by mass incarceration.[[82]](#cite_note-82)[Template:Rp](/wiki/Template:Rp)[[85]](#cite_note-85) By contrast, it is extremely lenient in dealing with those in the upper echelons of society, in particular when it comes to economic crimes of the privileged classes and corporations such as fraud, embezzlement, insider trading, credit and insurance fraud, money laundering, and violation of commerce and labor codes.[[82]](#cite_note-82)[[86]](#cite_note-86) According to Wacquant, neoliberalism doesn't shrink government but instead sets up a *centaur state,* with little governmental oversight for those at the top and strict control of those at the bottom.[[82]](#cite_note-82)[[87]](#cite_note-87) In expanding upon Wacquant's thesis, sociologist and political economist John L. Campbell of [Dartmouth College](/wiki/Dartmouth_College) suggests that through [privatization](/wiki/Private_prison), the prison system exemplifies the *centaur state*:

On the one hand, it punishes the lower class, which populates the prisons; on the other hand, it profits the upper class, which owns the prisons, and it employs the middle class, which runs them.

[thumb|250px|left|US incarceration rate per 100,000 population 1925–2013.<ref name=cpusa2010>](/wiki/File:U.S._incarceration_rates_1925_onwards.png)[Correctional Populations in the United States, 2010](http://www.bjs.gov/index.cfm?iid=2237&ty=pbdetail) (NCJ 236319). By Lauren E. Glaze, BJS Statistician. [US Bureau of Justice Statistics](/wiki/US_Bureau_of_Justice_Statistics) (BJS), published December 2011. See [PDF](http://bjs.ojp.usdoj.gov/content/pub/pdf/cpus10.pdf). See page 2 for explanation of the difference between number of prisoners in custody and the number under jurisdiction. See appendix table 3 for "Estimated number of inmates held in custody in state or federal prisons or in local jails per 100,000 U.S. residents, by sex, race and Hispanic/Latino origin, and age, June 30, 2010". See appendix table 2 for "Inmates held in custody in state or federal prisons or in local jails, December 31, 2000, and 2009–2010."</ref><ref name=cpusa2013>[Correctional Populations in the United States, 2013](http://www.bjs.gov/index.cfm?ty=pbdetail&iid=5177) (NCJ 248479). Published December 2014 by [U.S. Bureau of Justice Statistics](/wiki/U.S._Bureau_of_Justice_Statistics) (BJS). By Lauren E. Glaze and Danielle Kaeble, BJS statisticians. See [PDF](http://www.bjs.gov/content/pub/pdf/cpus13.pdf). See page 1 "highlights" section for the "1 in ..." numbers. See table 1 on page 2 for adult numbers. See table 5 on page 6 for male and female numbers. See appendix table 5 on page 13, for "Estimated number of persons supervised by adult correctional systems, by correctional status, 2000–2013." See appendix table 2: "Inmates held in custody in state or federal prisons or in local jails, 2000 and 2012–2013".</ref> In addition, he says the prison system benefits corporations through outsourcing, as the inmates are "slowly becoming a source of low-wage labor for some US corporations." Both through privatization and outsourcing, Campbell argues, the US penal state reflects neoliberalism.[[88]](#cite_note-88)[Template:Rp](/wiki/Template:Rp) Campbell also argues that while neoliberalism in the US established a penal state for the poor, it also put into place a debtor state for the middle class, and that "both have had perverse effects on their respective targets: increasing rates of incarceration among the lower class and increasing rates of indebtedness—and recently home foreclosure—among the middle class."[[88]](#cite_note-88)[Template:Rp](/wiki/Template:Rp)

[David McNally](/wiki/David_McNally_(professor)), Professor of Political Science at [York University](/wiki/York_University), argues that while expenditures on social welfare programs have been cut, expenditures on prison construction have increased significantly during the neoliberal era, with California having "the largest prison-building program in the history of the world."<ref name=McNally>[Template:Cite book](/wiki/Template:Cite_book)</ref> The scholar [Bernard Harcourt](/wiki/Bernard_Harcourt) contends the neoliberal concept that the state is inept when it comes to economic regulation but efficient in policing and punishing "has facilitated the slide to mass incarceration."[[89]](#cite_note-89) Both Wacquant and Harcourt refer to this phenomenon as "Neoliberal Penality."[[90]](#cite_note-90)[[91]](#cite_note-91)

### Global health[[edit](/index.php?title=(none)&action=edit&section=21)]

The effect of neoliberalism on global health, particularly the aspect of international aid involves key players such as [non-governmental organizations](/wiki/Non-governmental_organization) (NGOs), the [International Monetary Fund](/wiki/International_Monetary_Fund) (IMF), and the [World Bank](/wiki/World_Bank). According to James Pfeiffer,[[92]](#cite_note-92) neoliberal emphasis has been placed on free markets and privatization which has been tied to the "new policy agenda" in which NGOs seen as being able to provide better social welfare than governments. International NGOs have been promoted to fill holes in public services created by the World Bank and IMF through their promotion of [Structural Adjustment Programs](/wiki/Structural_adjustment) (SAPs) which reduce government health spending, and which Pfeiffer criticized as unsustainable. The reduced health spending and the gain of the public health sector by NGOs causes the local health system to become fragmented, undermines local control of health programs and contributes to local social inequality between NGO workers and local individuals.[[93]](#cite_note-93) In 2016, researchers for the IMF released a paper entitled "Neoliberalism: Oversold?," which stated:

There is much to cheer in the neoliberal agenda. The expansion of global trade has rescued millions from abject poverty. Foreign direct investment has often been a way to transfer technology and know-how to developing economies. Privatization of state-owned enterprises has in many instances led to more efficient provision of services and lowered the fiscal burden on governments.

[thumb|right|250px|Member nations of the International Monetary Fund](/wiki/File:IMF_nations.svg) However, it was also critical of some neoliberal policies, such as freedom of capital and fiscal consolidation for "increasing [inequality](/wiki/Economic_inequality), in turn jeopardizing durable expansion."[[94]](#cite_note-94) The authors also note that some neoliberal policies are to blame for financial crises around the world growing bigger and more damaging.[[95]](#cite_note-95) The report contends the implementation of neoliberal policies by economic and political elites has led to "three disquieting conclusions":

* The benefits in terms of increased growth seem fairly difficult to establish when looking at a broad group of countries.
* The costs in terms of increased inequality are prominent. Such costs epitomize the trade-off between the growth and equity effects of some aspects of the neoliberal agenda.
* Increased inequality in turn hurts the level and sustainability of growth. Even if growth is the sole or main purpose of the neoliberal agenda, advocates of that agenda still need to pay attention to the distributional effects.[[96]](#cite_note-96)

The IMF has itself been criticized for its neoliberal policies.[[97]](#cite_note-97)[[98]](#cite_note-98) Rajesh Makwana writes that "the World Bank and IMF, are major exponents of the neoliberal agenda."[[99]](#cite_note-99) Sheldon Richman, editor of the libertarian journal [*The Freeman*](/wiki/The_Freeman), also sees the IMF imposing "corporatist-flavored 'neoliberalism' on the troubled countries of the world." The policies of spending cuts coupled with tax increases give "real market reform a bad name and set back the cause of genuine liberalism." Paternalistic supranational bureaucrats foster "long-term dependency, perpetual indebtedness, moral hazard, and politicization, while discrediting market reform and forestalling revolutionary liberal change."[[100]](#cite_note-100) Rowden claimed that the IMF’s monetarist approach towards prioritising price stability (low inflation) and fiscal restraint (low budget deficits) was unnecessarily restrictive and has prevented developing countries from scaling up long-term investment in public health infrastructure, resulting in chronically underfunded public health systems, demoralising working conditions that have fueled a "[brain drain](/wiki/Brain_drain)" of medical personnel, and the undermining of public health and the fight against [HIV/AIDS](/wiki/HIV/AIDS) in developing countries.[[101]](#cite_note-101)

### Feminism[[edit](/index.php?title=(none)&action=edit&section=22)]

[Template:Main article](/wiki/Template:Main_article) Neo-liberalism has been criticized by feminist theory for having a negative effect on the female workforce population across the globe -especially in the global south. Masculinist assumptions and objectives continue to dominate economic and geopolitical thinking.[[102]](#cite_note-102)[Template:Rp](/wiki/Template:Rp) Women's experiences in non-industrialized countries reveal often deleterious effects of modernization policies and undercut orthodox claims that development benefits everyone.[[102]](#cite_note-102)[Template:Rp](/wiki/Template:Rp) Proponents of neoliberalism have theorized that by increasing women's participation in the workforce, there will be heightened economic progress, but feminist critics have noted that this participation alone does not further equality in gender relations.[[103]](#cite_note-103)[Template:Rp](/wiki/Template:Rp)

### Corporatism[[edit](/index.php?title=(none)&action=edit&section=23)]

Mark Arthur has written that the influence of neoliberalism has given rise to an "anti-corporatist" movement in opposition to it. This "anti-corporatist" movement is articulated around the need to re-claim the power that corporations and global institutions have stripped governments of…". He says that [Adam Smith's](/wiki/Adam_Smith) "rules for mindful markets" served as a basis for the anti-corporate movement, "following government's failure to restrain corporations *from hurting or disturbing the happiness of the neighbor* [Smith]".[[104]](#cite_note-104)

### Political opposition[[edit](/index.php?title=(none)&action=edit&section=24)]

Opponents of neoliberalism commonly argue the following points:

* Globalization can subvert nations' ability for self-determination.[[105]](#cite_note-105)\* The replacement of a government-owned monopoly with private companies, each supposedly trying to provide the consumer with better value service than all of its private competitors, removes the efficiency that can be gained from the economy of scale.[[106]](#cite_note-106)\* Even if it could be shown that neoliberal capitalism increases productivity, it erodes the conditions in which production occurs long term, i.e., resources/nature, requiring expansion into new areas. It is therefore not sustainable within the world's limited geographical space.[[107]](#cite_note-107)\* Exploitation: critics consider neo-liberal economics to promote exploitation and social injustice.
* Negative economic consequences: Critics argue that neo-liberal policies produce [economic inequality](/wiki/Economic_inequality).[[5]](#cite_note-5)[Template:Rp](/wiki/Template:Rp)
* Mass incarceration of the poor: some critics claim that neoliberal policies result in an expanding carceral state and the criminalization of [poverty](/wiki/Poverty).[[5]](#cite_note-5)[Template:Rp](/wiki/Template:Rp)[[84]](#cite_note-84)\* Increase in corporate power: some organizations and economists believe neoliberalism, unlike liberalism, changes economic and government policies to increase the power of corporations, and a shift to benefit the upper classes.[[108]](#cite_note-108)[[109]](#cite_note-109)\* Anti-democratic: some scholars contend that neoliberalism undermines the basic elements of democracy.[[110]](#cite_note-110)\* There are terrains of struggles for neoliberalism locally and socially. Urban citizens are increasingly deprived of the power to shape the basic conditions of daily life.[[111]](#cite_note-111)\* Trade-led, unregulated economic activity and lax state regulation of pollution lead to environmental impacts or degradation.[[112]](#cite_note-112)\* Deregulation of the labor market produces flexibilization and casualization of labor, greater informal employment, and a considerable increase in industrial accidents and occupational diseases.[[113]](#cite_note-113)

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American scholar and cultural critic [Henry Giroux](/wiki/Henry_Giroux) alleges neoliberalism holds that market forces should organize every facet of society, including economic and social life, and promotes a [social darwinist](/wiki/Social_darwinist) ethic which elevates self-interest over social needs.[[114]](#cite_note-114)[[115]](#cite_note-115)[[116]](#cite_note-116) According to the economists Howell and Diallo, neoliberal policies have contributed to a U.S. economy in which 30% of workers earn low wages (less than two-thirds the median wage for full-time workers), and 35% of the labor force is underemployed; only 40% of the working-age population in the U.S. is adequately employed.[[117]](#cite_note-117) The Center for Economic Policy Research's (CEPR) Dean Baker (2006) argued that the driving force behind rising inequality in the U.S. has been a series of deliberate, neoliberal policy choices including anti-inflationary bias, anti-[unionism](/wiki/Trade_union), and profiteering in the health industry.[[118]](#cite_note-118) However, countries have applied neoliberal policies at varying levels of intensity; for example, the [OECD](/wiki/OECD) has calculated that only 6% of Swedish workers are beset with wages it considers low, and that Swedish wages are overall lower.[[119]](#cite_note-119) Others argue that Sweden's adoption of neoliberal reforms, in particular the privatization of public services and reduced state benefits, has resulted in income inequality growing faster in Sweden than any other OECD nation.[[120]](#cite_note-120)[[121]](#cite_note-121) In the [2014 elections](/wiki/Swedish_general_election,_2014), Swedish voters rejected the neoliberal policies of the center-right government which had undermined the [social safety net](/wiki/Welfare_in_Sweden) and put the left-leaning [Social Democrats](/wiki/Swedish_Social_Democratic_Party) back in power.[[122]](#cite_note-122) The rise of anti-austerity parties in Europe and [SYRIZA's](/wiki/SYRIZA) victory in the [Greek legislative elections of January 2015](/wiki/Greek_legislative_election,_January_2015) have some proclaiming “the end of neoliberalism.”[[123]](#cite_note-123) In Latin America, the "[pink tide](/wiki/Pink_tide)" that swept leftist governments into power at the turn of the millennium can be seen as a reaction against neoliberal hegemony and the notion that "[there is no alternative](/wiki/There_is_no_alternative)" (TINA) to the [Washington Consensus](/wiki/Washington_Consensus).[[124]](#cite_note-124) Notable critics of neoliberalism in theory or practice include economists [Joseph Stiglitz](/wiki/Joseph_Stiglitz), [Amartya Sen](/wiki/Amartya_Sen), [Michael Hudson](/wiki/Michael_Hudson_(economist)),[[125]](#cite_note-125) [Robert Pollin](/wiki/Robert_Pollin),[[126]](#cite_note-126) Julie Matthaei,[[127]](#cite_note-127) and [Richard D. Wolff](/wiki/Richard_D._Wolff),[[109]](#cite_note-109) linguist [Noam Chomsky](/wiki/Noam_Chomsky),[[28]](#cite_note-28) geographer [David Harvey](/wiki/David_Harvey_(geographer)),[[52]](#cite_note-52) Marxist feminist [Gail Dines](/wiki/Gail_Dines),[[128]](#cite_note-128) author, activist and filmmaker [Naomi Klein](/wiki/Naomi_Klein),[[129]](#cite_note-129) journalist and environmental activist [George Monbiot](/wiki/George_Monbiot),[[130]](#cite_note-130) Belgian psychologist [Paul Verhaeghe](/wiki/Paul_Verhaeghe),[[131]](#cite_note-131) journalist and activist [Chris Hedges](/wiki/Chris_Hedges)[[132]](#cite_note-132) and the [alter-globalization](/wiki/Alter-globalization) movement in general, including groups such as [ATTAC](/wiki/ATTAC). Critics of neoliberalism argue that not only is neoliberalism's critique of socialism (as unfreedom) wrong, but neoliberalism cannot deliver the liberty that is supposed to be one of its strong points.

### Protest[[edit](/index.php?title=(none)&action=edit&section=25)]

In protest against neoliberal globalization, South Korean farmer and former president of the Korean Advanced Farmers Federation [Lee Kyung-hae](/wiki/Lee_Kyung-hae) committed suicide by stabbing himself in the heart during a meeting of the [WTO](/wiki/WTO) in Cancun, Mexico in 2003. Prior to his death he expressed his concerns in broken English:

My warning goes out to the all citizens that human beings are in an endangered situation that uncontrolled multinational corporations and a small number of bit WTO members officials are leading an undesirable globalization of inhuman, environment-distorting, farmer-killing, and undemocratic. It should be stopped immediately otherwise the failed logic of the neo-liberalism will perish the diversities of agriculture and disastrously to all human being.[[6]](#cite_note-6)[Template:Rp](/wiki/Template:Rp)

## See also[[edit](/index.php?title=(none)&action=edit&section=26)]

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* [Anarcho-capitalism](/wiki/Anarcho-capitalism)
* [Capitalism](/wiki/Capitalism)
* [Classical liberalism](/wiki/Classical_liberalism)
* [Cultural globalization](/wiki/Cultural_globalization)
* [Free market](/wiki/Free_market)
* [Globalism](/wiki/Globalism)
* [Globalization](/wiki/Globalization)
* [History of macroeconomic thought](/wiki/History_of_macroeconomic_thought)
* [Inverted totalitarianism](/wiki/Inverted_totalitarianism)
* [Economic liberalism](/wiki/Economic_liberalism)
* [Neoclassical economics](/wiki/Neoclassical_economics)
* [Neoliberalism in the United Kingdom](/wiki/Neoliberalism_in_the_United_Kingdom)
* [Right libertarianism](/wiki/Right_libertarianism)
* [Social Darwinism](/wiki/Social_Darwinism)
* [Triangulation](/wiki/Triangulation_(politics))
* [Washington Consensus](/wiki/Washington_Consensus)

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## Notes[[edit](/index.php?title=(none)&action=edit&section=27)]

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## Further reading[[edit](/index.php?title=(none)&action=edit&section=28)]

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## External links[[edit](/index.php?title=(none)&action=edit&section=29)]

[Template:Wikiquote](/wiki/Template:Wikiquote)

* [What is Neoliberalism?](http://folk.uio.no/daget/neoliberalism2.pdf) by Dag Einar Thorsen of the [University of Oslo](/wiki/University_of_Oslo)
* [The Last Development Crusade](http://econ161.berkeley.edu/TotW/Easterly_neoliberal.html)
* ["Monetarism"](http://cepa.newschool.edu/het/schools/monetar.htm) at The New School's Economics Department's History of Economic Thought website.
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* [The Neoliberal City](http://www.youtube.com/watch?v=rfd5kHb-Hc8), [David Harvey](/wiki/David_Harvey) at the [University Channel](/wiki/University_Channel)
* [Wall St. Crisis Should Be for Neoliberalism What Fall of Berlin Wall Was for Communism](http://www.democracynow.org/2008/10/6/naomi_klein). [Naomi Klein](/wiki/Naomi_Klein) at the [University of Chicago](/wiki/University_of_Chicago), [*Democracy Now!*](/wiki/Democracy_Now!) October 2008.
* [How to Ruin an Economy; Some Simple Ways](http://www.youtube.com/watch?v=6mhj-j0z-fk). [Noam Chomsky](/wiki/Noam_Chomsky) at the [Third Boston Symposium on Economics](http://www.northeastern.edu/econsociety/?page_id=267), [Northeastern University](/wiki/Northeastern_University). February 2014.

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[Category:Economic liberalism](/wiki/Category:Economic_liberalism) [Category:Economic theories](/wiki/Category:Economic_theories) [Category:Globalization terminology](/wiki/Category:Globalization_terminology) [Category:Ideologies of capitalism](/wiki/Category:Ideologies_of_capitalism) [Category:Political terminology](/wiki/Category:Political_terminology) [Category:Political theories](/wiki/Category:Political_theories)

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