

PHI334: Neoliberalism

Okay, today I want to talk about business under neoliberalism. There are a few things I need to say first, so that there is no ambiguity about terms.

What is neoliberalism? What comes to mind?

I do not use neoliberalism in any political sense. The word is used that way a lot, but when I use it, I specifically mean a mode of doing things that became predominant after the 1970s. The central ideas are as follows:

1. There is no more land, labor, and capital—everything becomes capital.
2. You are no longer a worker, you are capital—you produce.
3. What you produce varies—you produce identity, goods, self, and so on.
4. All relationships are ‘economified’ or ‘economized’.

Notice that today everything is transactional. From dating, to jobs, to school, and so on. Everything is modeled after the way in which hypothetical rational agents interact on the market.

How do you choose a major? Odds are, you choose a major by looking at what you like doing, seeing what of that is profitable, and focusing on that. When you come to class, even if you like to think it is not this way, this is strictly transactional.

Consider—you agree to come to class, to behave, to submit your work on time, and so on. In return, I agree to share with you information that will hopefully help you live a good (at least a better) life. We have a contract that spells this out—our syllabus. Everything that happens is governed by a transactional contract we have. Finally, the culmination of this contract is a grade for you. If you perform the transaction in a particular way, you will get an A. Otherwise, something else. You get the point.

This is so because everything becomes transactional and economical today, since neoliberalism is essentially the extension of the economic market logic to everyday life. People complain about it a lot, and there are good reasons for this. It is no longer taboo to think that you are a business in a sense, an entity that generates a revenue stream in virtue of being a service or product producing machine. But, also, consider some cultural examples.

I believe it is musician Jay-Z that is credit with the following phrase: “I’m not a businessman, I am a business, man”. This is the quintessential attitude of neoliberalism. As I was saying, many have problem with this because it requires the possibility of failure. In our society, you are permitted to take risks, but there is not a net if you fail. In our economy, you are on your own, you live and fail by that.

This is the main debate you see today. You see people who think the economy needs to be re-arranged such that you are still a worker and you get guarantees. There are then those who want to maintain or accelerate this tendency today, such that you genuinely are a kind of business unto yourself. But, one way or another, the main idea of the way in which business operates today, neoliberal business, is that you are yourself a business.

When you are a youth, your education is an investment your parents make. Then, eventually, you take over, you, the 'soul' as it were, inherit your body as business, an entity or capital, a machine, capable of producing things. Then, much like when capitalists in industry would upgrade machines, you can choose to upgrade yourself as business or as machine by going to school, be it college or trade. This is why STEM and Fin/Econ majors are so popular today—they lead to skills that are profitable. There is an emphasis in schools on STEM not because of some moral principle, but simply because an engineer tends to produce items far more valuable than artists on the market, and so students, you, understanding that you are a business, choose a more revenue generating field.

People who major in humanities either do not understand the market, or they are wealthy, or, as in my case, they did not know any better and were good at everything, and philosophy was the only field that was difficult and interesting. But you get the point, the way one lives life is now viewed in terms of capital improvement.

We spoke of industry before and how there was the owner and the worker. The owner was a capitalist, the worker the labor. But today, everyone is in a sense a capitalist, because the way things are today are such that we cannot help but view ourselves as capitalists of the self. You literally are a business, and the items you can produce and the services that you can render, you yourself at times, are the product, and you the body that produces, is the capital.

It sounds crazy, but think about it deeply—why do we job hop and have no loyalty to companies? Because we no longer view ourselves as being "Part of the Ford Family" no matter how hard they try to sell it at the office. We view ourselves as free agents, and whoever bids higher gets our services. Why do you think people think that having an only fans is a career? It is because when one has only fans, one is selling a product produced by one's body. This is capitalist logic, and this is how things are today.

This bleeds into interpersonal relationships too. Dating, both short term and long term becomes market like. If you are dating short term, or just for casual stuff, then one must provide a particular product. We know statistically that when it comes to casual relationships, the forces of supply and demand modulate how things are. As for long term stuff, marriage no longer means anything, and it becomes a transaction—there are financial matters involved in marriage as well, it is ultimately a financial agreement too, given alimony and all of that. Whether this is good or bad, I am not one to comment on. Things have been worse, and things have been better.

At the end of the day, however, under the way things are today, call it neoliberalism for this purpose, one genuinely is very free to pursue what one pleases. Your last name no longer has any influence on what you can and cannot do. I know there are studies that show bias, and there is some truth to that, but at the same time, given recent efforts, this is going away.

Now, I must put a disclaimer, I am very much sold on this notion given my experience. I have shared with you all that I am not from this country, that I moved when I was 10, and that I did not speak English. It has been 14 years now, I am in a PhD program, I own a business, I sell a product, I am doing fine.

I know the same is not true for everyone, but I appreciate the way in which business operates today because I feel that my history does not define what I can and cannot do. But this is the quintessence of neoliberalism—it is the idea that you are a business, everyone’s business just is business, commercial activity, and that one’s life will be that.

I must now speak about how this relates to the rest of our class. Because we live under neoliberalism, the essence of business is maximally revealed. ***Business is what one occupies oneself with in relation to others. It is what you do, in life, as an individual. If you sell ads, that is your business, regardless of whether you work for a company or own one. If you lay around and do nothing all day, that too is your business. Anything that you occupy yourself with, anything you do, becomes a kind of business. So the question is, in the realm of commerce specifically, in relation to what one does, how does one live a good life?*** This class is an attempt to answer that, with this context in mind.