

Review - Neoliberalism: The Key Concepts

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PATRICK CLAIRZIER, MAY 15 2017

Neoliberalism: The Key Concepts

By Matthew Eagleton-Pierce

Abingdon: Routledge, 2016

What is neoliberalism? A proper response to the question requires a clear and concise definition detailing the characteristics and nature of a term that represents the dominant ideology driving global capitalism. However, a concise definition, no matter how detailed and specific, risks obscuring the fundamental and intricate societal processes that form the ideological and institutional superstructure from which power is exercised in society. This power is encapsulated in neoliberalism's complex notion of the separation of the private and public space and the right of the individual to freely produce and consume, unconstrained by the larger collective goals of the society. This notion, based on the primacy of the individual, has become synonymous with our general understanding of freedom and forms the basis for the predominant definition of democracy.

These complexities have led to unclear and at times contradictory definitions within academia and the popular press of key political, economic and cultural concepts. However, in *Neoliberalism: The Key Concepts*, Matthew Eagleton-Pierce approaches this difficulty from a unique perspective. He has declined to provide an overall definition, and has instead chosen to illustrate the full nature of the term via the etymology of the often-contested definitions of 44 key words associated with neoliberalism. Drawing from a large body of work, Eagleton-Pierce's in-depth contextual frame of the origins of these terms and their interrelationship illustrates the importance of understanding the social dialectical processes necessary to adequately define them. This includes such terms as diversity, environment, freedom, growth, investment, market, etc.

At first, this book appears as a simple list of discrete terms and their basic definitions. Nevertheless, it provides a larger contextual narrative for defining neoliberalism. The efficacy of Eagleton-Pierce's approach to understanding these concepts and the larger narrative is well demonstrated in his short essay on the word "individual". Starting with a reminder of a scene from the satirical Monty Python film *Life of Brian* (1979), where the main character Brian unsuccessfully tries to explain to a crowd of admirers the importance of their individuality, Eagleton-Pierce discusses how to those in the Middle Ages loyalty to family, religion, clan and lord or king transcended one's individual identity. The concept of seeing oneself in this manner would have been virtually unknown to the bulk of the population at that time. It is in the transition from the feudal system to capitalism that the concept of the individual as we understand it today started to emerge.

Rooted in the ideas of enlightenment thinkers such as Jean-Jacques Rousseau, David Hume, and Adam Smith, from whom emerged the ideals of Liberalism to later thinkers and promoters of neoliberalism such as Friedrich von Hayek, the concept of the individual developed and transformed over time. Throughout these periods the theoretical framing of the concept, Eagleton-Pierce explains, did not necessarily reject the importance of the collective, but advocated the idea that the individual forms the locus of society and thus "the ontological starting point for analysis." However, it is under neoliberalism that we've witnessed the emergence of a more radical version of the individual and its conceptual extension "individualism". This radical view has been fostered by the advertising industry through the promotion of consumerism and the perfection of the self via the consumption of commodities. Moreover, under neoliberalism this definition has expanded the idea of the individual as a consumer into other domains to include politics, health and education while simultaneously advocating the concepts of "choice" and "competitiveness" as fundamental principles on which to organize society.

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Eagleton-Pierce's etymological approach reveals the processes that form our understanding of certain terms and the various forces competing for social and political leadership via these practices. His method puts into question the apparent neutrality of such terms as "political stability", which is meant to invoke the legitimacy, resiliency and integrity of maintaining the status quo, by those already in power, as an instrument to delegitimize any popular opposition to the current order. Moreover, this methodology assists the reader in uncovering the larger social struggles that started with the transition from a predominantly agricultural feudal system to our modern economy and its insatiable need for capital accumulation. Eagleton-Pierce demonstrates how our notions of economics, politics, public policy and institutions have been shaped by a long historical discourse that promotes a power distribution within society that benefits specific groups and their interests.

This book is a welcome addition to any academy library's section on political economy. It offers an indispensable reference to understanding not only a glossary of key terms associated with neoliberalism, but more importantly how power is exercised by defining the framework in which daily debate is conducted in the formation of a social agenda.

About the author:

Patrick Clairzier is a Professor at the American Graduate School and Université de Cergy-Pontoise and PhD candidate whose research focuses on issues of international political economy and sustainable development. He has worked as a consultant at the United Nations Environment Programme in Paris and has worked in the financial sector for many years. He has authored articles such as "Paths to Development through Trade: EU-Led Trade Liberalization vs South-South Cooperation" and "The Larger Context of Haiti's Earthquake". He is also founder and editor-in-chief of *The Journal of International Relations, Peace Studies, and Development*.