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Book Review: "A Brief History of Neoliberalism"

David Harvey brings to light the idea of neoliberalism as a way of improving the economy of the world, as individual states in a diverse way. He explains the initial theory or idea behind neoliberalism, digs deep into the actualization of it and considers the successes and failures of neoliberalism in the world. Neoliberalism was a theory that aimed at enhancing the economic performance of individual states after the recession that took place after the Second World War. This theory aimed at enhancing economic growth through free market and free trade ideologies, as well as freedom of individuals, and privatization of state property. According to Harvey, the engineer of the theory aimed at improving the capitalistic economy, which was not doing well. Therefore, neoliberalism was a rescue mission of the economy from capitalism through capitalism. Harvey argues that liberalism as a theory was perfect, but the actualization of it proved to be problematic. Most of the states, which tried adopting neoliberalism in the 1980s, experienced economic stagnation and unemployment among other issues. However, neoliberalism has contributed to the improvement of the economy. Harvey says that adopting neoliberalism has not been a holistic practice, both to those who succeeded and those who did not. Neoliberalism has not proved to be a solution to economic problems, but it is a tool for improving the economy of the economic elite in the world.

With the adoption of neoliberalism by different states around the world, the result is the same; the gap between the rich and the poor has increased. The values of neoliberalism which aimed at improving the economic position of individuals failed, giving birth to economic improvement of just a few. 0.1 percent of the world population owns more than half of the world wealth. The gap between the rich and the poor, the CEOs of renowned corporations and the employees is increasing day by day. Privatization of the state owned property helped some individuals to own as much as the state does or even more, while the rest of the population of that state suffers from poverty. With these adverse results of neoliberalism, poverty has increased, while the economic elite or power classes increase their wealth (Harvey 127). Therefore, neoliberalism has worked to retain power classes of the economic and political elite. Power may have changed hands, but it is still in the hands of an advantaged few.

Neoliberalism has contributed to environmental degradation while, at the same time, advocating environmental conservation. From the very beginning, there was a rift between the US and the Britain's version of the theory. Regan in the use viewed the environment as a rich source of economic resources while Thatcher viewed the economy as an asset that required total care to avoid degradation. Regan considered wood as part of the pollution and recommended its total use. Thatcher argued in favor of the seizure of CFCs usage and carbon dioxide emissions which were causing the corrosion of the o-zone layer. Similarly, currently, the values of neoliberalism for or against environmental conservation depend on the authority. Therefore, the contribution of neoliberalism in environmental conservation keeps changing with changes in power (Harvey 92).

Different countries took different approaches on neoliberalism and achieved neoliberalism goals. There are collective expectations from every state, necessary for the

implementation of the neoliberalism ideology. The state should provide an environment that will allow the neoliberalism policies to thrive in it (Harvey 72). However, every state adopted neoliberalism policies through different approaches. The ideal environment for neoliberalism is democracy, yet neoliberalism found its way into China, an authoritarian country. The advent of neoliberalism in China was after the death of Wang, and his successor, Deng embraced some neoliberalism policies. Presumably, Deng was a capitalist in a socialist country. Yet, in an authoritarian state, neoliberalism has borne fruits. In many other states, such as Mexico, Singapore, US and West Germany among others, neoliberalism took a different route, each unique to the individual states, yet all reached the goals. Massive privatization of most public property and institutions, free market and free trade, freedom of individuals to do exploits in the economy among others. Intriguingly, even though all states took various routes in neoliberalism, all did not take the ideology in its totality. The prerequisites that enable neoliberalism cannot be met in a normal state; thus it is not possible to embrace neoliberalism in its full terms.

Neoliberalism is full of contradictions. Competition should take the front line, but in the real sense, oligopolistic, monopolistic and state powers control the market. If a few transnational corporations or one monopoly controls a certain industry, then neoliberalism policy of competition is not applicable. Similarly, commodification of everything and market freedoms are at the verge of collapsing moral values, as well as the social order of existence (Harvey 80). Neoliberalism advocates for freedom of markets, as well as commodification of all things; this puts the social order at stake, as people will break loose and engage in all sorts of social evil. These among other contradictions, hinder the proper functioning of neoliberalism.

The success of neoliberalism depends on the people in power and their interests. Some leaders did not implement neoliberalism intentionally; they did so, in their daily duties of

working out the economic problems of their states. Similarly, others adopted the neoliberalism, in a way of fulfilling duty but employ no effort into seeing it come to work. For example, Bush, adopted neoliberalism but worked to undermine it, as he sought political support from south and west America. Deng, on the other hand, was anti-neoliberalism, yet in his line of duty, trying to save China from depression, he came up with economic policies, which coincided with neoliberalism. Therefore, the fact that a state appears to be applying neoliberalism does not mean that it is improving its economy through it. The persons in authority determine to what extent neoliberalism operates in their states. Some of the goals of neoliberalism achieved by states are accidental.

Harvey succeeds in communicating his point of view to the readers and is effective in doing so. Through citing different scholars who share the same idea or have opposing ideas to his, the author ensures that the information in the book is credible. Giving the operations of neoliberalism in different regions and different states, Harvey gives the readers a wholesome picture of what neoliberalism is in reality. Citing incidents of both, success and failure of the theory or ideology, shows that the author had researched on the topic and less bias is involved. He is also successful in communicating to the readers that neoliberalism like any other economic tool, does not work uniformly. That is, it does not give similar results in different regions. The reasons for the different results in different regions vary. However, in his book, Harvey fails to acknowledge opposing ideas to his, thus portraying a one sided figure of his discussion. The argument that neoliberalism is an economic-political ideology is very intriguing. Even though it may not be convincing to all, it appears to be very practical.

I resonate with the author in his arguments. The employment of the neoliberalism ideologies and goals has seen the world economy growth but the poverty levels remain the same.

The engineers of the neoliberalism theory aimed at leveling the economic growth and presenting close to equal opportunities to all human beings. Application of the neoliberalism aspects has not seen a bridge in equality, but an increase in disparity. The economic inequality has heightened. I also agree with the author that neoliberalism cannot function independent of political factors. Therefore, it cannot be adapted in full; neither can its propositions applicable full in real life. I also agree with the author that the success of neoliberalism in a state depends on other factors such as the people in power, as well as security and political stability. Similarly, the ideas of neoliberalism regarding the environment also depend on the authority involved and their take on it. Therefore, neoliberalism is no longer an independent economic theory but is a political tool to enhance the economic progress of a few.

In conclusion, neoliberalism was a perfect idea of improving the world individual economy. However, it has become a tool for those in power to increase their power at the expense of the rest. The success of China and US clearly shows that there is no single formula of neoliberalism that can be said to be the absolute or ultimate. Even though the US implies that its neoliberalism values are the best and should be adopted, this is not the case. China is considerably successful economically, yet it applied a different version of neoliberalism with different values, from those of the US. In Britain, where the neoliberalism started with Thatcher, it did not achieve immediate success, neither has it seen everlasting victory over others, who adopted neoliberalism later. The problems of unemployment and the income rift between the CEOs and the normal workers prove that neoliberalism aspects were employed, but neoliberalism goals were never achieved. Economic success comes not only through neoliberalism but also through a combination of neoliberalism and other playing factors.

Work Cited

Harvey, David. *A Brief History of Neoliberalism*. Oxford: Oxford University Press, 2007. Print.