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## Book Review of A Brief History of Neoliberalism

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## Book Reviews

*A Brief History of Neoliberalism*. David Harvey. (Oxford, UK: Oxford University Press, 2005. 247 pp. hardcover \$35.00; softcover \$19.95.)

*Reviewer:* Tugrul Keskin, Department of Sociology at Virginia Polytechnic Institute and State University, USA

Harvey provides a historical overview of neo-liberalism in the context of capitalist expansion, and the emergence of a new form *embedded liberalism* in the 1950s and 60s. He identifies *the first experiment with neoliberal state formation* (p. 7) as the Chilean case after the coup of September 11, 1973. This was referenced as very similar to the Turkish case under the military regime after 1980. In the case of Turkish neoliberalization, the World Bank and IMF imposed privatization and deregulation policies, similar to the dictatorial Pinochet regime in Chile. Freedom becomes an illusionary phenomenon and loses its original meaning. According to Harvey, *the good freedoms are lost, but bad ones take over* (p. 37).

Neo-liberalism has played a central role in the new economic processes towards the development of the *laissez faire* economy and combined with pure liberalist philosophy, as Fredrick Hayek claims. The state is the facilitator of the free market and protects private property, according to Harvey. At the same time, the state, instead of being a facilitator or acting as a balancing mechanism, acts only on behalf of certain segments of society, particularly the capitalist class. For neoliberalists, the state should withdraw from the market and state intervention should be minimized. Although neoliberalism is seen as an economic theory, liberalism also contains political and cultural perspectives.

Harvey claims that neoliberalism entails creative destruction and has shaped the current division of labor, social relations, welfare provisions, technological mixes, and ways of life and thought. Neoliberalism has damaging social affects on society other than just economic ramifications. The meaning of concepts such as freedom, democracy, and human rights has also changed negatively. These concepts are given to society as part of the

free market ‘deal’; this was the social effect of neoliberalism. Hence, the role of the neoliberal state is more complex than Harvey argues (p. 64). Harvey also disregards the role of Western-based neoliberal capitalist globalization. Sweatshops, occupations, wars, military regimes, and human rights violations in the developing countries are all somehow tied to post-colonialism within the neoliberal trend.

Harvey’s *A Brief History of Neoliberalism* presents a unique perspective on China. Many scholars have mentioned Thatcher and Reagan’s neoliberal economic policies; however few point out the importance of Deng Xiaoping’s economic openness policies in China as Harvey does. Harvey also recognizes that while deregulation has taken place, the labor market is still regulated by state and corporate forces. This was a stolen democracy, with stolen freedom in the hand of these power holders.

Neoliberal globalization has produced a new economic structure that looks very different today than it did in the 1950s. Today there is no such thing as an independent national economy. Instead what exists is a series of interdependent states that make up the global world economy. Neoliberalism does not contain just economic ideas; it is also a comprehensive social, economic, and political structure. As a result of this current phase of neoliberalism, bad freedom has replaced good freedom. Harvey’s question of *how was neoliberalization accomplished, and by whom* (p. 39) provokes the reader to find out who is behind this process of totality.