

“Neo-liberalism”

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Abstract

While there have been many reviews of neo-liberalism, there have been few attempts to explain its source and development within the workings of the economic systems itself and understand it as an expression of the crisis of the profit system as a whole and the correlation of class forces.

This paper by way of contrast explains neo-liberalism not simply as a policy choice but as the response of big business and their political representatives to economic and technological changes taking place in world economy. Their ability to implement such policies was directly bound up with the absence of a politically conscious movement in the working class as the socialist conceptions that animated large sections of workers in the aftermath of the Russian Revolution came under attack from Stalinism, labour reformism and trade unionism, which together attacked genuine socialism and above all internationalism

After analyzing the assumptions and policy prescriptions of the widespread opposition movements, the paper argues for revolutionary scientific socialism as opposed to the dominant, politically liberal, programme of national reformism – which is why the traditional organizations of the working class and intellectuals have been unable to mount any effective opposition or critique of the neo-liberal agenda.

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