

Neoliberalism, a very short introduction

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Unilateralism a Very Short Introduction, is an excellent and concise presentation of the history and development of inalienable ideas. During the sass and 1 sass, the revival of the liberal ideas was known as inalienable. They spread around the world In a variety of size, forms and colors depending who, where and how Implemented them.

The Washington Consensus MIFF, World Bank supported inalienable Ideas In the name of globalization and free markets, but at the end only benefited the insatiable reed of big financial institutions and multinational corporations. An Important part of these paper was dedicated to identify where this revival of ideas started, how they expanded through the world and the result and consequences of these policies. ABOUT THE AUTHORS Manfred B. Stager, is Professor of Global Studies and Director of the Globalize Research Centre at the Royal Melbourne Institute of Technology, Australia.

His areas of expertise Include global studies, political and social theory, peace studies, and international politics. HIS most recent publications Includes The Rise of the Global Imaginary (POP, 2009) and Globalization: A Very Short Introduction (2nd deed, POP 2009). 1 Rave K. Roy, is a Lecturer of Global Studies and teaches International Development and Global Studies at the Royal Melbourne Institute of Technology, Australia. His research expertise is in economic policy and public policy.

He Is the coeditor of Unilateralism: National and regional experiences with global Ideas (Routledge, 2007) and author of Fiscal Policy from Reagan to Blair: The Left veers Right (Routledge, 2004). 2 Manfred B. Stager and Rave K. Roy, Unilateralism a Very Short Introduction (Oxford, ENGLAND: oxford

university press, 2010), 150. 2 Manfred B. Stager and Rave K. Roy, Unilateralism, 150. Unilateralism a Very Short Introduction, Book Review Manfred B. Stager and Rave K.

Roy, the authors of Unilateralism a Very Short Introduction, made an excellent and concise presentation of the history and development of inalienable ideas. They wrote in simple and plain English and at the beginning of the book, they provided a very helpful list of abbreviations, charts, maps, and photographs. Even though, the liberal ideas can be traced back to Adam Smith and John Locke the latest revival of the liberal ideas occurred very recently. The first wave of liberal happened during the sass, a decade later there was a transformation of inalienable ideas.

Even though, the two layers of inalienable ideas came at different times, the authors affirmed that they shared the same formula: " deregulation, liberalizing and prevarication," were free markets and private initiative are the core ideological values. The main purpose of these paper was to investigate and bring to light where the inalienable ideas started, how they expanded wrought the world, and their consequences on the world economy. The revival of the inalienable ideas resurfaced on the United States and in Great Britain during the sass.

There were two waves of inalienable ideas, the two major exponents of the first wave of liberal economics were President Ronald Reagan and Prime Minister Margaret Thatcher. Stager et al, believed that " These political leaders not only articulated the core ideological claims of unilateralism but also sought to convert them into 3 Manfred B. Stager and Rave K. Roy,

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Unilateralism, 14. Public policies and programmed. 4 In addition, the second wave of liberal economic policies were propelled by Bill Clinton and Tony Blair. Both considered center left politicians, who favored the liberal ideas with a sense of social responsibility.

Reagan and Thatcher, both opposed the Keynesian ideas of government interventionism. President Reagan's economic plan based on inalienable ideas was known as Reaganomics. While Reagan was committed to a "smaller, decentralized government..." on the other side of the Atlantic, the Iron Lady set similar policies. On the second revival of liberal ideas, President Clinton and Premier Blair promoted half way approach to liberal ideas while they incorporated parts of a social progressive agenda associated with the left. 5 While Clinton's strategy was known as market globalize, Blair's policy was known as Third Way. According to Stager et al, during the his administration President Clinton, "... Undertook some of the most comprehensive deregulatory reforms of the 20th century. For example, the Financial Services Modernization Act of 1999 removed the legal divisions between commercial and investment banking as well as those between insurance companies and brokerage houses, thus scrapping one of the dangers of such profound deregulation of the financial sector would not become fully apparent until the global financial crisis of 2008-9. " 7 On the other hand, Blair's Third Way highlighted "... Global cooperation and conscientiousness through international institutions. " 8 In addition, Blair New Labor ideas were 4 Manfred B. Stager and Rave K. Roy, Unilateralism, 21 . 5 Ibid, 31-51. 6 Ibid, Preface. 7 Ibid, 61 . 8 Ibid, 51 . Supported by social progress of individual attainment, which translated on the successful

development of the private sector. Additionally, Blair developed the idea that government responsibility to support the growth of the private sector could be mixed with the function of the government to provide social services.

Out of the revival of these new liberal ideas resulted on the Frankincense manifestation of the Chicago Boys at the Chicago School of Economics, unilateralism. While most developed nations welcomed inalienable ideas, they were introduced into Eastern Europe and Russian under the recipe of Shock Therapy that almost bankrupted their economies. ¹⁰ On the other hand, most undeveloped countries were lackeyed by the MIFF and World Bank into accepting the inalienable principles as a pre-condition of granting much needed loans.

Within unilateralism we found ideas representing America's core values of liberty, freedom, and democracy, but those ideas were also adopted by criminal De Facto or Communist anti-democratic regimes such as Chile's Augusto Pinochle or China's former president Jinn Gemini. Which confirmed that the Washington Consensus, MIFF and World Bank represented the greed of powerful financial institutions and multinational corporations not the core values of America. As result of inalienable policies, there were successive financial Mexico was short of stop payment on its debt.

Subcomponents Marco's, lead an armed revolt that brought to light Mexico greatest social inequalities. On 1998 the Asian financial crisis threatened to push the global economy into recession. As result of the crisis, the Asian countries stop ⁹ Ibid, 52. ¹⁰ Ibid, 53- 56. Importing oil from Russian which then turned into recession. The Russian economy recovered, but its

democracy never did. Led by Vladimir Putin eventually Russia became an oligarchy. In South America Brazil faced a currency crisis, but its neighbor Argentina defaulted billions of dollars in public debt. 1 Africa countries also faced economic problems. Ghana suffered greatest social inequalities as result of the imposed IMF inalienable recipes. In 2007, The United States, underwent the most serious economic financial crisis since the Great Depression. Yet, the country have not fully recovered. In conclusion, Stager et al, made a great presentation of the history, development and failure of liberal ideas into unilateralism. The book was reader friendly, any person with a minimum knowledge on international economy would benefit from reading it.

In the 1980s and the 1990s, the two waves of inalienable ideas shared the same formula of deregulation, liberalizing and privatization. As result of those ideas, several financial crisis developed around the world and The United States was among the countries that was negatively affected. After two decades of inalienable policies, the world and the US economy were in recession. Some of those recessions were severe enough to bring the world into the brink of economic collapse. While America's reputation was damaged and its leadership position questioned internationally; at home, President George W.