

1

HISTORICIZING THE NEOLIBERAL SPIRIT OF CAPITALISM

Matthew Eagleton-Pierce

What is new about neoliberalism? Such a question immediately implies that certain objects and processes can be defined as ‘neoliberal’ and, importantly, that the contents of the ‘neo’ can be explained by reference to a larger phenomenon called liberalism. A veritable galaxy of things are now attached to the term ‘neoliberalism’, if not as some primary identifying marker then at least as one descriptive property among others. This chapter seeks to offer a window through which to problematize and analyse this core, if recalcitrant, question. In keeping with other debates in the social sciences, it proposes that the frame of neoliberalism tries to capture something about developments in capitalism since the 1970s, with commodification, financialization, and general moves towards ‘market-based’ modes of regulation or governmentality being major debates in the literature (Harvey 2005; Brenner *et al.* 2010; Peck *et al.* 2012; Springer 2010, 2012). While accepting this temporal frame as a starting point, the chapter seeks to contextualize the history of neoliberalism in two ways. First, the chapter sheds a sharper light on the relationship between capitalism and its mechanisms of legitimation, particularly at the level of everyday experience. Second, within the inevitable space constraints, the argument traces certain threads of meaning that connect the history of the liberal tradition to the present, specifically the themes of individualism, universalism, and meliorism. Thus, the chapter aims to reveal how justifications for neoliberal capitalist practices are the product of a long history of social struggles that are, moreover, often confusing, multifarious, and even contradictory. Ironically, once this perspective is recognized, the task of deciphering contemporary neoliberalism arguably becomes harder, particularly concerning efforts to understand where certain ideas and values tied to neoliberalism acquire their commonsensical power. If neoliberalism is a moving concept then scholarship needs to be equally adept at moving with it.

The spirit of capitalism

The justifications advanced for the maintenance of the capitalist system can often appear unconvincing, fragile, or even absurd. From the nineteenth century, with its growth of industrial organization, capitalism has been shadowed by different forms of critique. Some of the most common reasons given for opposition against capitalism have included arguments that the system fosters inequalities in material wealth, oligopolistic market structures, excessively close relations between political and commercial elites, and dehumanizing social effects. Within this complex history,

1 across many institutional settings, people are yoked into commercial pursuits that can be mun-
 2 dane, distasteful, or even dangerous to their health. Most workers are confronted with limited
 3 options throughout their lives: with respect to accessing labour markets, the reliability of paid
 4 employment, and the basic activities of the working day. Even where forms of social security
 5 have been politically constructed, such as in developed societies since the Second World War, a
 6 large population is only two or three paycheques away from poverty, if they do not already
 7 experience such conditions. For capitalists and managers, a class fraction who have power over
 8 the means of production, enhanced positions of relative security are cultivated. Yet even among
 9 these groups, life is often marked by an anxious and seemingly insatiable struggle for competitive
 10 advantage, of which luxury consumption represents one major avenue for social distinction.

11 Despite these tendencies, the capacity for capitalism to renew itself in the face of tensions,
 12 crises, and contradictions has surprised many of its most prominent supporters and detractors.
 13 To survive and reconfigure, capitalism requires reasons for encouraging people to commit to
 14 particular accumulation processes. The degree to which this commitment is accepted varies, not
 15 only across time and territories, but also with respect to the moral values of each participant.
 16 Commitment could range from the zealous embrace of business promoted by management
 17 gurus, through to moderate levels of contentment and, at other end of the spectrum, a quiet
 18 frustration or resignation that refrains from spilling over into outright hostility against the pre-
 19 vailing order. Remuneration is one tool for ensuring commitment, but is often insufficient on
 20 its own. Thus, many critical writers have been preoccupied with trying to understand how cer-
 21 tain social mechanisms contribute to the justification of capitalist practices. For instance, in the
 22 Marxist tradition, ideology has occupied a major conceptual space, often depicted as an elite-led
 23 ‘cloaking’ instrument that aims to secure the legitimation of business. From this viewpoint, the
 24 emphasis is placed on how methods of legitimation are used by capitalists and state officials to
 25 maintain particular social relations and how conflict is reduced or ‘masked’ through seemingly
 26 consensual means (Marx and Engels 1970; Gramsci 1971; for an introduction to ideological
 27 analysis, see Freedman 1996). Elsewhere, in a similar way, Pierre Bourdieu (1991, 2005) devised
 28 the notion of symbolic power to explore how the naturalization of authority, including eco-
 29 nomic agendas, can become sedimented into the mental frameworks of both dominant and
 30 dominated agents (see Springer this volume).

31 The conceptual framing of this chapter stems from these long-standing scholarly enquiries
 32 into the necessity of capitalism to justify itself to different audiences. A specific inspiration here
 33 comes from Luc Boltanski and Ève Chiapello’s *The New Spirit of Capitalism* (2007), a book
 34 which dissects a range of French management texts in order to elucidate the processes through
 35 which neoliberalism, conceived as the current stage of capitalism, has sustained itself through the
 36 selective alteration of critiques derived from the 1960s and 1970s (also see Chiapello 2003;
 37 Boltanski and Chiapello 2007; Boltanski and Thévenot 2006). By referencing ‘spirit’, Boltanski
 38 and Chiapello follow the classic proposition from Max Weber (2001[1930]: 17) that capitalism
 39 has fostered a ‘peculiar ethic’, one that is ‘not mere business astuteness’, but a broader ‘ethos’ or
 40 ‘duty’ around the ambition of unlimited capital accumulation. Boltanski and Chiapello invoke
 41 ideology as a way to study the changing properties of this spirit, but their definition departs from
 42 the frequently perceived reductionist Marxist sense of the ‘dominant ideology’, a presumed
 43 coherent ‘regime’ engineered by Machiavellian elites in order to conceal material interests.
 44 Rather, they draw attention to the practical, everyday making and consumption of ideology
 45 beyond the world of elites. In other words, following Paul Ricoeur (1986), Boltanski and Chia-
 46 pello try to offer a broader ‘culturalist’ perspective, one which is attuned to how ideology per-
 47 forms not only a distorting and legitimating function, but is also directed towards the social
 48 integration and organization of populations.

1 What does the concept of the spirit of capitalism offer to the study of neoliberalism? Three
2 possibilities can be suggested. First, by foregrounding capitalism as the larger object of analysis,
3 it helps to situate historically phenomena associated with neoliberalism and, therefore, guard
4 against any propensity to reify or exaggerate recent events since the 1970s as being necessarily
5 ‘unique’ or ‘distinctive’. Even worse is the general predilection seen in some scholarly agendas
6 to gravitate towards claiming the ‘new’ in order to attract attention, even if such labels may not
7 in themselves have merit. The spotlight on capitalist practices also sharpens the analytical optic
8 on political economy, with its attendant links to questions of distribution, a focus not always
9 seen in wider literature on neoliberalism which sidelines the master concept of capitalism (on the
10 reasons for the academic and popular decline in the use of the term ‘capitalism’, see Eagleton-
11 Pierce 2015). Second, through this attention to history, one can better grasp how the neoliberal
12 spirit both incorporates and rejects other ideological properties from earlier periods of capital-
13 ism. This benefit is often overlooked and is worthy of investigation, particularly for explaining
14 the relative ‘stability’ of theories, narratives, and agendas that are claimed to carry a neoliberal
15 stamp. Thus, how a neoliberal viewpoint resonates as ‘coherent’ – that is, treated as ‘normal’ or
16 ‘natural’ – can often be explained through tracing the genealogy of such opinions through a
17 longer liberal tradition. Third, the focus on the looser category of ideological spirit also helps to
18 relax certain presumptions on what ideas filter in and out of neoliberal justificatory schemas.
19 In other words, my argument is that the potency of neoliberalism rests not simply on ‘scientific’
20 theories, notably neoclassical economics, but also on a range of commonly held norms, ethical
21 values, and aspirations that become integrated into a neoliberal cosmos. Indeed, the variety of
22 these types of justification – composed for different audiences with specific vocabularies, cus-
23 toms, and rules, yet still capitalist in orientation – is precisely what helps to give practices tied to
24 neoliberalism a hegemonic-like appearance.

25 **Three themes in the liberal tradition**

26 Like a prism that refracts light into different wavelengths, the study and practice of liberalism has
27 spawned a rich variety of forms. The complexity of this history – which spans socialist to con-
28 servative theories, nationally specific mutations and ruptures, and many different societal appli-
29 cations – resists easy summation. A single unchanging essence of liberalism cannot be captured
30 and pinned down. At the same time, there is no attempt here to offer an exhaustive survey of
31 all the potential properties within the neoliberal spirit of capitalism. Rather, the discussion high-
32 lights some enduring themes within the history of liberal thought which, in turn, have been
33 rediscovered in neoliberal revisions and articulations. Following John Gray (1995), these family
34 resemblances help to grant liberalism the quality of a ‘tradition’ – that is, a patterned or inherited
35 way of thinking. Three themes are examined: (1) individualism, whereby the individual tends
36 to acquire ontological priority over the collective; (2) universalism, such as seen in the expan-
37 sionary moves towards a world market; and (3) meliorism, whereby humans, it is claimed, have
38 the potential to improve and remake themselves. Gray (ibid.) also examines the theme of egali-
39 tarianism, but that is not explicitly debated here. The discussion therefore seeks to selectively
40 contextualize how such themes – often read as emblematic of contemporary neoliberalism –
41 should be situated in relation to a longer incorporated history of social struggles.

42 ***Individualism***

43 Prior to the eighteenth century, the modern notion of seeing oneself as ‘an individual’, a person
44 endowed with a distinctive set of qualities, was probably not a common conception. Obligation

1 to family, religion, empire, or king often superseded any claims to individual subjectivity.
 2 From the eighteenth century, classical liberal writers began to construct an argument around the
 3 individual as a moral figure. This line of reasoning did not necessarily deny the significance of
 4 collectives – such as the state, society, or community – but, rather, sought to promote the
 5 abstract individual as a normative baseline. Thus, in Adam Smith’s writing, commercial society
 6 was defined as the aggregate of individual decisions, although Smith was particularly interested
 7 in the emotional content of such actions (such as empathy, sloth, indulgence etc.) (Smith
 8 1776[1993]). From the late nineteenth century, in a departure from this latter appeal to emo-
 9 tions, neoclassical economists redefined the concept of the individual. The neoclassical theoriza-
 10 tion of the individual suggested that only human beings are ‘real’ and can be measured. In terms
 11 of its disciplinary and political impact, this formulation has generated profound consequences.
 12 Social entities and institutions still matter for neoclassical economics, but such forms can only be
 13 explained in relation to the beliefs and choices of individuals (Hausman and McPherson 2008).
 14 In turn, this principle often slips comfortably into a second feature: the individual as a character
 15 driven by private tastes who, significantly, acts as a ‘rational’ decision-maker in crafting choices.
 16 The ideal individual surfaces here as a calculating animal who is or, more prescriptively, *should be*,
 17 attentive to his or her material efficiency (Robbins 1935; also see Jevons 1875; for a critique, see
 18 Davis 2003).

19 Inspired in part by the Romantic movement, the idea of individualism takes off in the nine-
 20 teenth century. As charted by Lukes (1973), individualism has an elaborate semantic history
 21 with a range of meanings informed by national contexts. In the USA, for instance, it became
 22 ‘a symbolic catchword of immense ideological significance, expressing all that has at various
 23 times been implied in the philosophy of natural rights, the belief in free enterprise, and the
 24 American Dream’ (ibid.: 26). By contrast, in France in particular, but also elsewhere, individual-
 25 ism has carried a pejorative tone, with the implication that to become too focused on the indi-
 26 vidual jeopardizes the presumed higher interests of society. This latter connotation has, therefore,
 27 made individualism a useful concept for critics of capitalism, as illustrated by Marx’s argument
 28 that individuals are not born free and rational, but struggle to make their own history ‘under
 29 circumstances existing already, given and transmitted from the past’ (Marx 1852[2000]: 329).
 30 Thus, since the notion of individualism is mobilized both in defence and opposition to capital-
 31 ism, it is not surprising that the term has become a point of struggle. For instance, Friedrich
 32 Hayek (1948), often considered an early neoliberal thinker, argued for a ‘true’ theory of indi-
 33 vidualism, one which set its face against socialist approaches to society, but at the same time did
 34 not treat individuals as either isolated or infallible beings removed from larger forces (see also
 35 Stedman Jones 2012). In sum, by the mid-twentieth century, prior to the mainstream adoption
 36 of policy-making linked to neoliberalism, the idea of individualism was already diffused into
 37 everyday discourse.

38 How, therefore, has the notion of individualism been recast in relation to the neoliberal spirit
 39 of capitalism? Among many illustrations, developments in consumerism can be noted. In adver-
 40 tising, the nurturing of the self, through the purchase of commodities, is frequently offered as
 41 being both desirable and necessary. The neoliberal twist on ‘individual’ is distinctive in at least
 42 two ways. First, the category of the ‘consumer’ has now extended into other fields, such as poli-
 43 tics, education, and health. While ‘consumer’ has always carried an unfavourable tone, initially
 44 meaning to destroy and to waste, one could argue that the popularization of the term beyond
 45 purely commercial settings is helping to neutralize this criticism. Second, with the valorization
 46 of choice and competitiveness as guiding principles for societal organization, the appeal to per-
 47 sonalization and customization offers further extensions of neoliberal thinking. From the late
 48 1980s, these latter expressions became concerns for many businesses, with marketing theory

1 helping to craft, and implement, such agendas. The rise of ‘mass customization’ systems was
 2 made financially viable by new flexible manufacturing processes, such as seen in the automotive
 3 industry (Davis 1989; Kotler 1989; Alford *et al.* 2000). In this sense, therefore, the marketing
 4 of individualized choice to larger populations – a visible phenomenon by the turn of the cen-
 5 tury – required the development of an elaborate infrastructure, with respect to manufacturing,
 6 processing, and trade.

7 Yet the concept of the ‘individual’ remains a difficult notion to understand in the neoliberal
 8 period, not least because of gaps that often appear between the ideology of individualism and
 9 how social agents actually behave or desire to behave. Many critics have argued that neoliberal-
 10 ism is ‘causing’ a more individualistic and, by implication, privatized world. Margaret Thatcher’s
 11 famous remark – that there is ‘no such thing as society, only individual men and women’ – is
 12 often quoted to support such claims (as in Harvey 2005: 23). Since the 1980s, across a number
 13 of industries, there is no question that the erosion of certain collective structures, notably trade
 14 unions, has weakened ties of solidarity that proved beneficial for worker rights (Gumbrell-
 15 McCormick and Hyman 2013). In turn, this trend has fuelled a corresponding emphasis by
 16 conservative voices on ‘moral individualism’ and ‘responsibility’, with a particular focus on the
 17 alleged personal inadequacies of poorer citizens who require state welfare (rather than exploring,
 18 for instance, class politics or other historical legacies that structure inequalities) (Wacquant
 19 2009). The recent rise of the notion of ‘individual resilience’ has only served to underscore this
 20 general argument that the redistributive social state model is considered out of date. Such debates
 21 are important for shedding light on the power struggles that intersect between forms of capital-
 22 ism, state structures, and citizenship.

23 However, as perceptively suggested by Clive Barnett (2005), this analysis potentially risks
 24 creating a polarized opposition between individualism (as bad) and collectivism (as good). Bar-
 25 nett proposes that a different research agenda would uncover the ‘new and innovative forms of
 26 individualized collective action’ operating in the modern period (*ibid.*: 11). For instance, many
 27 forms of advertising promote an ambiguous tension between, on the one hand, the aspiration to
 28 fulfil personal individuality and, on the other, the social comfort of fitting into larger collectives
 29 or fashions (peer groups, social classes, nations, environmentalism etc.). Again, as argued by
 30 cultural historians such as Trentmann (2005, 2012), these advertising strategies are not new, but
 31 have been tested and refined over decades. One can debate the extent to which such notions of
 32 ‘individualized collective action’ are ‘real’ or how they may conflict with other identities of the
 33 self, but it is difficult to deny that consumerism in the neoliberal period pulls many levers at the
 34 same time. Another problem in this area concerns the common association of ‘collective’ with
 35 movements on the political left that seek to critique capitalism when, in reality, the term ‘col-
 36 lective’ would also aptly describe agendas that seek to mobilize capitalist opinion, such as the
 37 World Economic Forum. In short, through these ways, the larger liberal theme of individualism
 38 can be further problematized in relation to concrete capitalist practices.

Universalism

39
 40 In the *Grundrisse* (1993[1939]), Marx speaks about how capitalism cannot abide by limits of any
 41 kind: ‘[t]he tendency to create the *world market* is directly given in the concept of capital itself.
 42 Every limit appears as a barrier to be overcome’ (*ibid.*: 408, italics in original). This unceasing
 43 effort to bypass or transcend limits – which may take physical, financial, political, or cultural
 44 forms – gives capitalism its familiar expansionary logic. New opportunities for reinvesting sur-
 45 plus capital matter not only for generating fresh sources of profit, but also for containing poten-
 46 tial contradictions and crises within larger accumulation processes. In this respect, as Harvey

1 (2006) argues, capitalism always needs to improvise and create ‘spatial fixes’ to manage its prob-
2 lems, such as through the search for faster transportation and communication technologies, new
3 sources of labour, or alternative consumer markets. Through these expansionary patterns, both
4 real and desired, capitalism strives to ‘nestle everywhere, settle everywhere, and establish con-
5 nections everywhere’ (Marx and Engels (1998[1848]: 39).

6 This tendency towards capitalist expansion has been examined and, indeed, normatively
7 justified by many writers in the liberal tradition. Enlightenment thinkers and, earlier, the
8 Stoics in Greek philosophy have been among the major sources of inspiration for such debates.
9 From Locke and Kant, through to Mill and Hayek, convergence around a presumed rational
10 and cosmopolitan universal civilization has often appears as a *telos* (Gray 1989, 1995).
11 For some authors, appeals to Divine Providence have implicitly or explicitly informed such
12 conceptions. For instance, as Kant expressed it, ‘the spirit of commerce sooner or later takes
13 hold of every people, and it cannot exist side by side with war’ (Kant 2003[1795]: 114).
14 The notion of progress, which implies a stage theory of history, has always been important for
15 enhancing the social and political potency of universalist arguments. From the eighteenth
16 century, in the context of imperialism, the construction of the ‘inferior’, non-Western ‘Other’
17 was intimately related to this ideology. By the twentieth century, under the influence of the
18 ‘new science’ of development and the work of the United Nations, the narrative of progress
19 was repackaged into modernization theory (Rostow 1960). In this sense, variation in develop-
20 ment levels is accepted, but all actors are still assumed to benefit from the defence of an
21 enlarged commercial order.

22 There are many ways to unpick universalist justifications in the spirit of capitalism. With a
23 view to shedding light on how this theme continues to inform conceptions of, and practices
24 within, neoliberalism, one can highlight here the master notion of the market. From the six-
25 teenth century, ‘market’ began to be imagined in a more abstract sense as not only reflecting a
26 particular geographical space, but also as a general process for buying and selling. In turn, this
27 extension allowed the market to be metaphorically re-conceived as a flexible category (Dilley
28 1992). However, although the term was commonly invoked during this period, the major con-
29 ceptual advance took place in the context of the industrial revolution. Defining the trading of
30 intangible assets as markets (stocks, foreign exchange etc.) was coined during the nineteenth
31 century, along with the popular imagining of entire countries and, ultimately, the world, under
32 the same label. Thus, part of the commonsense appeal of the concept lies in how it is *not*
33 inspected, but rather assumes a non-institutionalized quality. In the most profound doxic sense,
34 ‘market’ sometimes appears constitutive of some divine order or of human nature itself
35 (Carrier 1997). As one Nobel prize-winning economist once quipped, in a line that encapsulates
36 this logic of apparently timeless application seen in much neoclassical economics literature,
37 ‘in the beginning, there were markets’ (Williamson: 1983: 20).

38 Neoliberalism is often summarized as ‘rule’, ‘discipline’, or ‘tyranny’ by world markets
39 (Bourdieu 1998, 2003; Harvey 2005; Brenner *et al.* 2010; Peck *et al.* 2012; Springer 2010).
40 However, similar to the deep-rooted theme of individualism, one can question the extent to
41 which the appeal to universal markets has undergone substantial change in the neoliberal period.
42 Two issues can be touched on here. First, the concept of the market has arguably become more
43 pervasive and taken-for-granted, serving as a kind of metaphorical oxygen supply for the neo-
44 liberal body. In explaining this discursive circulation, the end of the Cold War is particularly
45 significant. For instance, in the *Financial Times*, prior to 1990, the phrase ‘global economy’ was
46 invoked only 18 times. During the 1990s, the expression is found in 175 stories, and by the first
47 decade of this century, 809 uses are recorded. With the collapse of the Soviet Union, the notion
48 of forming a global business or, perhaps more precisely in many instances, *aspiring to be seen as*

1 *global*, became a possibility for many corporate entities. A similar conceptual evolution is seen
 2 with ‘emerging markets’, an expression coined by a World Bank economist to encourage
 3 Wall Street banks to make investments in developing countries (van Agtmael 2007). For those
 4 looking at emerging markets from the outside (that is, the West), the phrase carries with it an
 5 imagery of discovery and opportunity. It is no surprise, therefore, that the concept helps to
 6 convey an impression that all countries should orientate themselves to a market-based vision as
 7 a universal goal.

8 Second, although the term ‘market’ is frequently treated as an ordinary phrase, it also offers
 9 a focal point for scepticism on the enduring impacts of capitalist practices, or even if the system
 10 should exist. Again, the basic tone of this criticism is not radically new (for example, see the
 11 Counter-Enlightenment movement or, by the twentieth century, Polanyi 2001[1944]).
 12 In Boltanski and Chiapello’s (2007) analysis, social critique plays a significant role in constrain-
 13 ing capitalist accumulation processes, although the ‘effectiveness’ of such actions is often limited,
 14 disorganized, and beset by setbacks. In short, critics of capitalism are frequently critics of the
 15 ideology of universalism preached in its name. According to such arguments, the aspiration for
 16 a world market has a quasi-mythical form that, rather than satisfying all, tends to benefit only
 17 select groups. Among the most familiar critiques of capitalism is the claim that the system can
 18 suffocate the potential plurality of human identities. This core criticism resurfaces in the neoliber-
 19 al period in many forms and guises. For instance, from the 1990s, with respect to international
 20 development policy, critics began arguing that ‘market fundamentalism’ had gone too far and,
 21 as a consequence, more attention needed to be devoted to particular social actors, domestic
 22 institutions, ‘governance’, and country ‘ownership’ agendas. As Dani Rodrik (2007) has argued,
 23 the early twentieth-first-century orthodoxy on development policy is a kind of ‘augmented
 24 Washington Consensus’, one which still contains the core ‘Victorian virtue’ of ‘free markets and
 25 sound money’ (Krugman 1995: 29), but now incorporates a range of ‘second generation reforms’
 26 (Serra and Stiglitz 2008). In sum, at the heart of many policy struggles over the notion of the
 27 market is this inherent tension between recognizing socio-political diversity and advocating
 28 global prescriptions.

Meliorism

29
 30 If individualism and universalism are commonly recognized themes in the liberal tradition, the
 31 explicit notion of meliorism has attracted less attention. This feature is defined by Gray (1993)
 32 in the following terms:

33 [e]ven if human institutions are imperfectible, they are nonetheless open to indefinite
 34 improvement by the judicious use of critical reason. To say this is to say that, though
 35 no contemporary liberalism can credibly presuppose historical laws guaranteeing
 36 inevitable human improvement, equally, no liberalism can do without some idea of
 37 progress, however attenuated.

(Ibid.: 286)

39 Thus, the notion of meliorism tries to capture how many voices associated with liberalism,
 40 particularly linked to the world of professional politics, adopt a ‘reformist’ mindset, one which
 41 is often not bound to a sentimental faith or excessive optimism but a pragmatic adaptability in
 42 the face of change. To this extent, the melioristic attitude – with its core focus on improvability
 43 through intelligent labour – fits comfortably with the historical appeal to progress through
 44 universalism (Hildebrand 2013).

Meliorism can be viewed as one of the ace cards for sustaining commitment to a capitalist ethic, although it should not be read as exclusively tied to capitalism. In other words, the spirit of capitalism cannot exist as a fantasy that is never concretely realized: the system must, at least partially, follow through on its promises. It is this potential to hold up tangible illustrations of ‘success’, along with cultivating the hope that others may enhance themselves in ways that achieve similar success, which enables a refreshing of confidence in the melioristic disposition. For instance, in most countries, the term ‘middle class’ carries culturally favourable meanings, associated with the aspiration to achieve socio-economic distinction (on the contested and often confusing history of the category, including its relationship to ‘bourgeoisie’, see Moretti 2013). The desire to appear as middle class (even if one may not have the means) remains extraordinarily attractive and, as a consequence, is often invoked or exploited by politicians who seek votes and legitimacy. In a related sense, at the international level, the commercial prominence of countries such as China and India is on many occasions held up as proof that ‘globalization works’ and that the global South need not be ‘lost’ in the world economy (Bhagwati 2004; Wolf 2004). Thus, even the apparently innocent phrase of ‘rising powers’ carries the traces of a melioristic fetish – that is, a presumption of movement from an ‘immature’ to a ‘mature’ status whereby an ideal model can be achieved (Williams 1985[1976]: 121).

The value of this attitude is particularly visible when the spirit of capitalism is placed under renewed scrutiny and, as a result, the defenders of the spirit are forced to improve the veracity and persuasiveness of their claims. It is here where the neoliberal spirit has encountered some problems in mobilizing constituents around a commitment to meliorism. For example, in the USA, the link between productivity and wages has decoupled since the 1970s, meaning that many Americans today are striving harder to maintain a standard of living that is perceived to be middle class (Erickson 2014). In opinion polls, when compared to other countries, Americans have historically expressed greater tolerance for societal inequality. However, since the financial crisis and rise of the super rich, social perceptions are drawing closer to the material reality of the class system described by social scientists (Gilbert 2014). In 2008, 53 per cent of Americans self-identified themselves as being middle class, with another 25 per cent associating themselves with the lower-class category. But by 2014, the former figure had dropped to 44 per cent, while the latter rose to 40 per cent (Pew Research Center 2014). Combined with a visceral apathy directed towards Congress, such indicators give a flavour of how many Americans are losing faith in institutions to either elevate or maintain their position in the class system.

Conclusion

Inspired by Boltanski and Chiapello (2007), this chapter has sought to offer a particular framing of neoliberalism as the latest ideological ‘spirit’ in the history of capitalism. My aim has been to showcase how this sociological perspective, which is attentive to material forces and the means by which such phenomena are symbolically justified, can enhance our understanding of how the commercial world takes its objectified forms, not least at the quotidian or consumer level. Through widening the historical optic, one can explore how the themes of individualism, universalism, and meliorism are connecting tendencies found throughout the liberal tradition. The chapter has not tried to imply, in any kind of pre-emptive mode of analysis, that nothing new can be found in practices tied to neoliberalism, nor that all actions defined as neoliberal always carry the imprint of such themes. The discussion has also been alert to the perennial problem of gaps emerging between ideological expressions and how human behaviour is concretely realized or desired. Rather, the more limited task has been to provide a window through which to shed some new light on core enquiries related to scholarship on neoliberalism.

1 By attending to the deeper webs of meaning that form an apparent coherence to the neoliberal
 2 spirit, a concern which is developed in Eagleton-Pierce (2015) in reference to a vocabulary of
 3 terms that have acquired a commonsensical neoliberal twist, one can better grasp questions of
 4 continuity and change in dominant ideas and practices.

References

- 6 Alford, D., Sackett, P., and Nelder, G. 2000. Mass Customisation: An Automotive Perspective. *International*
 7 *Journal of Production Economics*, 65.1: 99–100.
- 8 Barnett, C. 2005. The Consolations of ‘Neoliberalism’. *Geoforum*, 36.1: 7–12.
- 9 Bhagwati, J. 2004. *In Defense of Globalization*. Oxford: Oxford University Press.
- 10 Boltanski, L. and Chiapello, E. 2007. *The New Spirit of Capitalism*. London: Verso.
- 11 Boltanski, L. and Thévenot, L. 2006. *On Justification: Economies of Worth*. Princeton, NJ: Princeton
 12 University Press.
- 13 Bourdieu, P. 1991. *Language and Symbolic Power*. Cambridge: Polity Press.
- 14 —. 1998. *Acts of Resistance: Against the New Myths of Our Time*. Cambridge: Polity Press.
- 15 —. 2003. *Firing Back: Against the Tyranny of the Market 2*. London: Verso.
- 16 —. 2005. *The Social Structures of the Economy*. Cambridge: Polity Press.
- 17 Brenner, N., Peck, J., and Theodore, N. 2010. Variegated Neoliberalization: Geographies, Modalities,
 18 Pathways. *Global Networks*, 10.2: 182–222.
- 19 Carrier, J.G. 1997. Introduction, in Carrier, J.G. ed. *Meanings of the Market: The Free Market in Western*
 20 *Culture*. Oxford: Berg.
- 21 Chiapello, E. 2003. Reconciling the Two Principal Meanings of the Notion of Ideology: The Example of
 22 the Concept of the ‘Spirit of Capitalism’. *European Journal of Social Theory*, 6.2: 155–71.
- 23 Davis, J.B. 2003. *The Theory of the Individual in Economics*. London: Routledge.
- 24 Davis, S. 1989. From Future Perfect: Mass Customizing. *Planning Review*, 17.2: 16–21.
- 25 Dille, R. 1992. Contesting Markets: A General Introduction to Market Ideology, Imagery and Discourse,
 26 in Dille, R., *Contesting Markets: Analyses of Ideology, Discourse and Practice*. Edinburgh: Edinburgh
 27 University Press.
- 28 Eagleton-Pierce, M. 2015. *Neoliberalism: The Key Concepts*. Abingdon: Routledge.
- 29 Erickson, J. 2014. *The Middle-Class Squeeze: A Picture of Stagnant Incomes, Rising Costs, and What We Can*
 30 *Do to Strengthen America’s Middle Class*. Washington, DC: Center for American Progress.
- 31 Freeden, M. 1996. *Ideologies and Political Theory: A Conceptual Approach*. Oxford: Oxford University Press.
- 32 Gilbert, D. 2014. *The American Class Structure in an Age of Growing Inequality*. London: Sage.
- 33 Gramsci, A. 1971. *Selections from the Prison Notebooks*. London: Lawrence and Wishart.
- 34 Gray, J. 1989. *Liberalisms: Essays in Political Philosophy*. London: Routledge.
- 35 —. 1993. *Post-Liberalism: Studies in Political Thought*. London: Routledge.
- 36 —. 1995. *Liberalism*. Buckingham: Open University Press.
- 37 Gumbrell-McCormick, R., and Hyman, R. 2013. *Trade Unions in Western Europe: Hard Times, Hard*
 38 *Choices*. Oxford: Oxford University Press.
- 39 Harvey, D. 2005. *A Brief History of Neoliberalism*. Oxford: Oxford University Press.
- 40 —. 2006. *The Limits to Capital*. London: Verso.
- 41 Hausman, D.M., and McPherson, M.S. 2008. The Philosophical Foundations of Mainstream Normative
 42 Economics, in Hausman, D.M. ed., *The Philosophy of Economics: An Anthology*. Cambridge: Cambridge
 43 University Press.
- 44 Hayek, F.A. 1948. *Individualism and Economic Order*. Chicago: University of Chicago Press.
- 45 Hildebrand, D. 2013. Dewey’s Pragmatism: Instrumentalism and Meliorism, in Malachowski, A., *The*
 46 *Cambridge Companion to Pragmatism*. Cambridge: Cambridge University Press.
- 47 Jevons, W.S. (1875). *The Progress of the Mathematical Theory of Political Economy: With an Explanation of the*
 48 *Principles of the Theory*. New York: Sentry Press.
- 49 Kant, I. 2003. Perpetual Peace: A Philosophical Sketch [1795], in Reiss, H.S., ed. *Kant: Political Writings*.
 50 Cambridge: Cambridge University Press.
- 51 Kotler, P. 1989. From Mass Marketing to Mass Customization. *Planning Review*, 17.5: 10–47.
- 52 Krugman, P. 1995. Dutch Tulips and Emerging Markets: Another Bubble Bursts. *Foreign Affairs*, July/
 53 August: 28–44.
- 54 Lukes, S. 1973. *Individualism*. Oxford: Basil Blackwell.

- 1 Marx, K. 1852[2000]. *The Eighteenth Brumaire of Louis Napoleon*, in McLellan, D., ed. *Karl Marx:*
2 *Selected Writings*. Oxford: Oxford University Press.
- 3 —. 1993[1939]. *Grundrisse: Foundations of the Critique of Political Economy*. London: Penguin.
- 4 Marx, K., and Engels, F. 1970. *The German Ideology*. London: Lawrence and Wishart.
- 5 —. 1998[1848]. *The Communist Manifesto: A Modern Edition*. London: Verso.
- 6 Moretti, F. 2013. *The Bourgeois: Between History and Literature*. London: Verso.
- 7 Peck, J., Theodore, N., and Brenner, N. 2012. Neoliberalism Resurgent? Market Rule after the Great
8 Recession. *The South Atlantic Quarterly*, 111. 2: 265–88.
- 9 Pew Research Center. 2014. *Despite Recovery, Fewer Americans Identify as Middle Class*. 27 January.
- 10 Polanyi, K. 2001[1944]. *The Great Transformation: The Political and Economic Origins of Our Time*. Boston:
11 Beacon Press.
- 12 Ricoeur, P. 1986. *Lectures on Ideology and Utopia*. New York: Columbia University Press.
- 13 Robbins, L. 1935. *An Essay on the Nature and Significance of Economic Science*. London: Macmillan and Co.
- 14 Rodrik, D. 2007. *One Economics, Many Recipes: Globalization, Institutions, and Economic Growth*. Princeton,
15 NJ: Princeton University Press.
- 16 Rostow, W.W. 1960. *The Stages of Economic Growth: A Non-Communist Manifesto*. Cambridge: Cambridge
17 University Press.
- 18 Serra, N., and Stiglitz, J.E. 2008. *The Washington Consensus Reconsidered: Towards a New Global Governance*.
19 Oxford: Oxford University Press.
- 20 Smith, A. 1776[1993]. *An Inquiry into the Nature and Causes of the Wealth of Nations*. Oxford: Oxford
21 University Press.
- 22 Springer, S. 2010. Neoliberalism and Geography: Expansions, Variegations, Formations. *Geography*
23 *Compass*, 4. 8: 1025–38.
- 24 —. 2012. Neoliberalism as Discourse: Between Foucauldian Political Economy and Marxian
25 Poststructuralism. *Critical Discourse Studies*, 9.2: 133–47.
- 26 Stedman Jones, D. 2012. *Masters of the Universe: Hayek, Friedman, and the Birth of Neoliberal Politics*. Princeton,
27 NJ: Princeton University Press.
- 28 Trentmann, F. ed. 2005. *The Making of the Consumer: Knowledge, Power and Identity in the Modern World*.
29 Oxford: Berg.
- 30 —. ed. 2012. *The Oxford Handbook of the History of Consumption*. Oxford: Oxford University Press.
- 31 van Agtmael, A. 2007. *The Emerging Markets Century: How a New Breed of World-Class Companies is*
32 *Overtaking the World*. New York: Free Press.
- 33 Wacquant, L. 2009. *Punishing the Poor: The Neoliberal Government of Social Insecurity*. Durham, NC: Duke
34 University Press.
- 35 Weber, M. 2001[1930]. *The Protestant Ethic and the Spirit of Capitalism*. London: Routledge.
- 36 Williams, R. 1985[1976]. *Keywords: A Vocabulary of Culture and Society*. London: Fontana.
- 37 Williamson, O.E. 1983. *Markets and Hierarchies: Analysis and Antitrust Implications*. New York: Macmillan.
- 38 Wolf, M. 2004. *Why Globalization Works*. New Haven: Yale University Press.