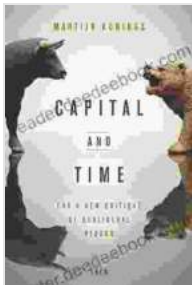


For a New Critique of Neoliberal Reason: Currencies, Crises, Commons

Neoliberalism is a political and economic ideology that has dominated global capitalism since the 1970s. It is based on the belief that the free market is the most efficient and equitable way to organize society.

Neoliberal policies have been implemented in countries around the world, leading to a number of changes in the way that the economy is organized. These changes include:

- * The deregulation of the financial sector
- * The privatization of public assets
- * The commodification of social and environmental goods and services
- * The reduction of the role of the state in the economy



Capital and Time: For a New Critique of Neoliberal Reason (Currencies: New Thinking for Financial Times)

by Martijn Konings

★★★★☆ 4.1 out of 5

Language : English
File size : 579 KB
Text-to-Speech : Enabled
Screen Reader : Supported
Enhanced typesetting : Enabled
Word Wise : Enabled
Print length : 188 pages
X-Ray for textbooks : Enabled



These changes have had a profound impact on the way that we live. They have led to a more volatile and unstable financial system, increased inequality, and a decline in the quality of public services. They have also undermined the commons, which are the shared resources that we all rely on, such as air, water, and land.

In this article, I will argue that neoliberal reason is a flawed ideology that has led to a number of serious problems. I will then outline a new critique of neoliberal reason that focuses on the ways in which it produces and legitimates financial crises and undermines the commons.

The Problems with Neoliberal Reason

There are a number of problems with neoliberal reason. First, it is based on a false dichotomy between the state and the market. Neoliberals argue that the state is always inefficient and corrupt, while the market is always efficient and fair. This is a false dichotomy because the state and the market are not mutually exclusive. In fact, they are often interdependent. For example, the state can regulate the market to prevent monopolies and ensure that competition is fair.

Second, neoliberal reason is based on a narrow view of human nature. Neoliberals believe that people are rational actors who are always motivated by self-interest. This is a narrow view of human nature because it ignores the role of emotions, social norms, and other factors in human decision-making.

Third, neoliberal reason is based on a belief in the self-regulating market. Neoliberals believe that the market is capable of self-regulating, and that

government intervention is always harmful. This is a dangerous belief because it ignores the fact that the market can be volatile and unstable.

The New Critique of Neoliberal Reason

The new critique of neoliberal reason focuses on the ways in which it produces and legitimates financial crises and undermines the commons.

Financial crises are a major problem in the neoliberal era. The 2008 financial crisis was the worst financial crisis since the Great Depression. It led to a global recession and the loss of millions of jobs. The 2008 financial crisis was caused by a number of factors, including:

- * The deregulation of the financial sector
- * The securitization of subprime mortgages
- * The lack of oversight of the shadow banking system

The new critique of neoliberal reason argues that the financial sector has become too powerful and that it is no longer subject to democratic control. The deregulation of the financial sector has allowed banks to take on too much risk, and the securitization of subprime mortgages has created a complex and opaque financial system that is difficult to regulate. The lack of oversight of the shadow banking system has allowed banks to escape regulation and to take on even more risk.

The new critique of neoliberal reason also argues that the commons are being undermined by neoliberal policies. The commons are the shared resources that we all rely on, such as air, water, and land. Neoliberal policies have led to the commodification of the commons, which means that they are increasingly being treated as private property. This has led to a number of problems, including:

* The privatization of water and other essential resources * The pollution of air and water * The destruction of forests and other natural resources

The new critique of neoliberal reason argues that the commodification of the commons is a threat to our collective well-being. We all rely on the commons for our survival, and their destruction would have a devastating impact on our lives.

The new critique of neoliberal reason provides a powerful framework for understanding the problems of the neoliberal era. It shows that neoliberal policies have led to financial crises, inequality, and the undermining of the commons. It is time for a new way of thinking about the economy and society. A new way of thinking that is based on the values of democracy, equality, and sustainability.



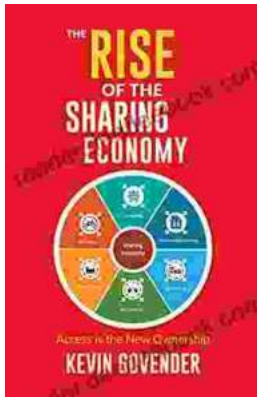
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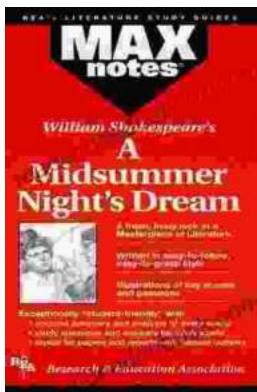
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