

HISTORICISING THE NEOLIBERAL SPIRIT OF CAPITALISM

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Abstract

Neoliberalism is often read as the latest revision or revival of the liberal tradition. Yet plotting what is new within neoliberalism, however precisely defined, is riven with analytical problems. Inspired by Boltanski and Chiapello (2007), this paper offers a particular framing of neoliberalism as the latest ideological ‘spirit’ in the history of capitalism. This spirit encompasses relatively stable schemas of justification, including patterns of thought that are grounded in lived experiences beyond the world of technical experts. The paper charts and clarifies this terrain in two ways. First, it discusses how many rationalities associated with neoliberalism can be tied to three master themes in the history of liberal thought: (1) individualism, whereby the individual is granted moral, ontological priority over the collective; (2) universalism, such as seen in the expansionary tendencies towards a world market; and (3) meliorism, whereby humans are claimed to have the potential to improve and remake themselves. While acknowledging that these themes have contemporary imprints on ideas and policies linked with neoliberalism, the second part of the paper urges caution with imputing that neoliberalism has some bounded, historical coherence. In doing so, the argument dissects how each of these themes can also feature contradictions between theory and practice. It will also be suggested that such practical tensions partly account for the regenerative capacity of contemporary neoliberalism to legitimise itself and contain rival critiques that may aim to undermine processes of accumulation.

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 problematise and analyze 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, financialisation, and general moves towards ‘market-based’ modes of regulation or governmentality being major debates in the literature (Harvey 2005; Brenner, Peck, and Theodore, 2010; Peck, Theodore, and Brenner 2012; Springer 2010). While accepting this temporal frame as a starting point, the chapter seeks to contextualise the history of neoliberalism in two ways. First, the chapter sheds a sharper light on the relationship between capitalism and its mechanisms of legitimisation, 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 recognised, 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.

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

Despite these tendencies, the capacity for capitalism to renew itself in the face of tensions, crises, and contradictions has surprised many of its most prominent supporters and detractors. To survive and reconfigure, capitalism requires reasons for encouraging people to commit to particular accumulation processes. The degree to which this commitment is accepted varies, not only across time and territories, but also with respect to the moral values of each participant. Commitment could range from the zealous embrace of business promoted by management gurus, through to moderate levels of contentment and, at other end of the spectrum, a quiet frustration or resignation that refrains from spilling over into outright hostility against the prevailing order. Remuneration is one tool for ensuring commitment, but is often insufficient on its own. Thus, many critical writers have been preoccupied with trying to understand how certain social mechanisms contribute to the justification of capitalist practices. For instance, in the Marxist tradition, ideology has occupied a major conceptual space, often depicted as an elite-led ‘cloaking’ instrument which aims to secure the legitimisation of business. From this viewpoint, the emphasis is placed on how methods of legitimisation are used by capitalists and state officials to maintain particular social relations and how conflict is reduced or ‘masked’ through seemingly consensual means (Marx and Engels 1970; Gramsci 1971; for an introduction to ideological analysis, see Freeden 1996). Elsewhere, in a similar way,

Pierre Bourdieu (1991, 2005) devised the notion of symbolic power to explore how the naturalisation of authority, including economic agendas, can become sedimented into the mental frameworks of both dominant and dominated agents.

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

What does the concept of the spirit of capitalism offer to the study of neoliberalism? Three possibilities can be suggested. First, by foregrounding capitalism as the larger object of analysis, it helps to situate historically phenomena associated with neoliberalism and, therefore, guard against any propensity to reify or exaggerate recent events since the 1970s as being necessarily 'unique' or 'distinctive'. Even worse is the general predilection seen in some scholarly agendas to gravitate towards claiming 'the new' in order to attract attention, even if such labels may not in themselves have merit. The spotlight on capitalist practices also sharpens the analytical optic on political economy, with its attendant links to questions of

distribution, a focus not always seen in wider literature on neoliberalism which sidelines the master concept of capitalism (on the reasons for the academic and popular decline in the use of the term ‘capitalism’, see Eagleton-Pierce 2015). Second, through this attention to history, one can better grasp how the neoliberal spirit both incorporates and rejects other ideological properties from earlier periods of capitalism. This benefit is often overlooked and is worthy of investigation, particularly for explaining the relative ‘stability’ of theories, narratives, and agendas that are claimed to carry a neoliberal stamp. Thus, how a neoliberal viewpoint resonates as ‘coherent’ – that is, treated as ‘normal’ or ‘natural’ – can often be explained through tracing the genealogy of such opinions through a longer liberal tradition. Third, the focus on the looser category of ideological spirit also helps to relax certain presumptions on what ideas filter in and out of neoliberal justificatory schemas. In other words, my argument is that the potency of neoliberalism rests not simply on ‘scientific’ theories, notably neoclassical economics, but also on a range of commonly held norms, ethical values, and aspirations that become integrated into a neoliberal cosmos. Indeed, the variety of these types of justification – composed for different audiences with specific vocabularies, customs, and rules, yet still capitalist in orientation – is precisely what helps to give practices tied to neoliberalism a hegemonic-like appearance.

II. THREE THEMES IN THE LIBERAL TRADITION

Like a prism which refracts light into different wavelengths, the study and practice of liberalism has spawned a rich variety of forms. The complexity of this history – which spans socialist to conservative theories, nationally specific mutations and ruptures, and many different societal applications – resists easy summation. A single unchanging essence of liberalism cannot be captured and pinned down. At the same time, there is no attempt here to offer an exhaustive survey of all the potential properties within the neoliberal spirit of capitalism. Rather, the discussion highlights some enduring themes within the history of liberal thought which, in turn, have been rediscovered in neoliberal revisions and articulations. Following John Gray (1995), these family resemblances help to grant liberalism the quality of a ‘tradition’, that is, a patterned or inherited way of thinking. Three themes are examined: (1) individualism,

whereby the individual tends to acquire ontological priority over the collective; (2) universalism, such as seen in the expansionary moves towards a world market; and (3) meliorism, whereby humans it is claimed have the potential to improve and remake themselves. Gray (1995) also examines the theme of egalitarianism, but that is not explicitly debated here. The discussion therefore seeks to selectively contextualise how such themes – often read as emblematic of contemporary neoliberalism – should be situated in relation to a longer incorporated history of social struggles.

i. Individualism

Prior to the eighteenth century, the modern notion of seeing oneself as ‘an individual’, a person endowed with a distinctive set of qualities, was probably not a common conception. Obligation to family, religion, empire, or king often superseded any claims to individual subjectivity. From the eighteenth century, classical liberal writers began to construct an argument around the individual as a moral figure. This line of reasoning did not necessarily deny the significance of collectives – such as the state, society, or community – but, rather, sought to promote the abstract individual as a normative baseline. Thus, in Adam Smith’s writing, commercial society was defined as the aggregate of individual decisions, although Smith was particularly interested in the emotional content of such actions (such as empathy, sloth, indulgence etc.) (Smith 1776[1993]). From the late nineteenth century, in a departure from this latter appeal to emotions, neoclassical economists redefined the concept of the individual. The neoclassical theorisation of the individual suggested that only human beings are ‘real’ and can be measured. In terms of its disciplinary and political impact, this formulation has generated profound consequences. Social entities and institutions still matter for neoclassical economics, but such forms can only be explained in relation to the beliefs and choices of individuals (Hausman and McPherson 2008). In turn, this principle often slips comfortably into a second feature: the individual as a character driven by private tastes who, significantly, acts as a ‘rational’ decision-maker in crafting choices. The ideal individual surfaces here as a calculating animal who is or, more prescriptively, *should be*, attentive to his or her material efficiency (Robbins 1935; also see Jevons 1879; for a critique, see Davis 2003).

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

How, therefore, has the notion of individualism been recast in relation to the neoliberal spirit of capitalism? Among many illustrations, developments in consumerism can be noted. In advertising, the nurturing of the self, through the purchase of commodities, is frequently offered as being both desirable and necessary. The neoliberal twist on ‘individual’ is distinctive in at least two ways. First, the category of ‘the consumer’ has now extended into other fields, such as politics, education, and health. While consumer has always carried an unfavourable tone, initially meaning to destroy and to waste, one could argue that the popularisation of the term beyond purely commercial settings is helping to neutralise this criticism. Second, with the valorisation of choice and competitiveness as guiding principles for societal organisation, the appeal to personalisation and customisation offers further extensions of neoliberal thinking. From the late 1980s, these latter expressions

became concerns for many businesses, with marketing theory helping to craft, and implement, such agendas. The rise of ‘mass customisation’ systems was made financially viable by new flexible manufacturing processes, such as seen in the automotive industry (Davis 1989; Kotler 1989; Alford, Sackett, and Nelder 2000). In this sense, therefore, the marketing of individualised choice to larger populations – a visible phenomena by turn of the century – required the development of an elaborate infrastructure, with respect to manufacturing, processing, and trade.

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

However, as perceptively suggested by Clive Barnett (2005), this analysis potentially risks creating a polarised opposition between individualism (as bad) and collectivism (as good). Barnett proposes that a different research agenda would uncover the ‘new and innovative forms of individualized collective action’ operating in the modern period (Barnett 2005: 11). For instance, many forms of advertising promote an ambiguous tension between, on the one hand, the aspiration to fulfill personal individuality and, on the other, the social comfort of fitting into larger collectives or

fashions (peer groups, social classes, nations, environmentalism etc). Again, as argued by cultural historians such as Trentmann (2005, 2012), these advertising strategies are not new, but have been tested and refined over decades. One can debate the extent to which such notions of ‘individualized collective action’ are ‘real’ or how they may conflict with other identities of the self, but it is difficult to deny that consumerism in the neoliberal period pulls many levers at the same time. Another problem in this area concerns the common association of ‘collective’ with movements on the political left that seek to critique capitalism when, in reality, the term ‘collective’ would also aptly describe agendas that seek to mobilise capitalist opinion, such as the World Economic Forum. In short, through these ways, the larger liberal theme of individualism can be further problematised in relation to concrete capitalist practices.

ii. Universalism

In the *Grundrisse* (1993[1939]), Marx speaks about how capitalism cannot abide by limits of any kind: ‘[t]he tendency to create the *world market* is directly given in the concept of capital itself. Every limit appears as a barrier to be overcome’ (Marx 1993[1939]: 408, italics in original). This unceasing effort to bypass or transcend limits – which may take physical, financial, political, or cultural forms – gives capitalism its familiar expansionary logic. New opportunities for reinvesting surplus capital matter not only for generating fresh sources of profit, but also for containing potential contradictions and crises within larger accumulation processes. In this respect, as Harvey (2006) argues, capitalism always needs to improvise and create ‘spatial fixes’ to manage its problems, such as through the search for faster transportation and communication technologies, new sources of labour, or alternative consumer markets. Through these expansionary patterns, both real and desired, capitalism strives to ‘nestle everywhere, settle everywhere, and establish connections everywhere’ (Marx and Engels (1998[1848]: 39).

This tendency towards capitalist expansion has been examined and, indeed, normatively justified by many writers in the liberal tradition. Enlightenment thinkers and, earlier, the Stoics in Greek philosophy have been among the major sources of inspiration for such debates. From Locke and Kant, through to Mill and Hayek, convergence around a presumed rational and cosmopolitan universal civilisation has

often appears as a *telos* (Gray 1989, 1995). For some authors, appeals to Divine Providence have implicitly or explicitly informed such conceptions. For instance, as Kant expressed it, ‘the spirit of commerce sooner or later takes hold of every people, and it cannot exist side by side with war’ (Kant 2003[1795]: 114). The notion of progress, which implies a stage theory of history, has always been important for enhancing the social and political potency of universalist arguments. From the eighteenth century, in the context of imperialism, the construction of the ‘inferior’, non-Western ‘Other’ was intimately related to this ideology. By the twentieth century, under the influence of the ‘new science’ of development and the work of the United Nations, the narrative of progress was repackaged into modernisation theory (Rostow 1960). In this sense, variation in development levels is accepted, but all actors are still assumed to benefit from the defence of an enlarged commercial order.

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

Neoliberalism is often summarised as ‘rule’, ‘discipline’, or ‘tyranny’ by world markets (Bourdieu 1998, 2003; Harvey 2005; Brenner, Peck, and Theodore, 2010;

Peck, Theodore, and Brenner 2012; Springer 2010). However, similar to the deep-rooted theme of individualism, one can question the extent to which the appeal to universal markets has undergone substantial change in the neoliberal period. Two issues can be touched on here. First, the concept of the market has arguably become more pervasive and taken-for-granted, serving as a kind of metaphorical oxygen supply for the neoliberal body. In explaining this discursive circulation, the end of the Cold War is particularly significant. For instance, in the *Financial Times*, prior to 1990, the phrase ‘global economy’ was invoked only 18 times. During the 1990s, the expression is found in 175 stories, and by the first decade of this century, 809 uses are recorded. With the collapse of the Soviet Union, the notion of forming a global business or, perhaps more precisely in many instances, *aspiring to be seen as global*, became a possibility for many corporate entities. A similar conceptual evolution is seen with ‘emerging markets’, an expression coined by a World Bank economist to encourage Wall Street banks to make investments in developing countries (van Agtmael 2007). For those looking at emerging markets from the outside (that is, the West), the phrase carries with it an imagery of discovery and opportunity. It is no surprise, therefore, that the concept helps to convey an impression that all countries should orientate themselves to a market-based vision as a universal goal.

Second, although the term ‘market’ is frequently treated as an ordinary phrase, it also offers a focal point for scepticism on the enduring impacts of capitalist practices, or even if the system should exist. Again, the basic tone of this criticism is not radically new (for example, see the Counter-Enlightenment movement or, by the twentieth century, Polanyi 2001[1944]). In Boltanski and Chiapello’s (2007) analysis, social critique plays a significant role in constraining capitalist accumulation processes, although the ‘effectiveness’ of such actions is often limited, disorganised, and beset by setbacks. In short, critics of capitalism are frequently critics of the ideology of universalism preached in its name. According to such arguments, the aspiration for a world market has a quasi-mythical form which, rather than satisfying all, tends to benefit only select groups. Among the most familiar critiques of capitalism is the claim that the system can suffocate the potential plurality of human identities. This core criticism resurfaces in the neoliberal period in many forms and guises. For instance, from the 1990s, with respect to international development policy, critics began arguing that ‘market fundamentalism’ had gone too far and, as a consequence,

more attention needed to be devoted to particular social actors, domestic institutions, ‘governance’, and country ‘ownership’ agendas. As Dani Rodrik (2007) has argued, the early twentieth-first-century orthodoxy on development policy is a kind of ‘augmented Washington Consensus’, one which still contains the core ‘Victorian virtue’ of ‘free markets and sound money’ (Krugman 1995: 29), but now incorporates a range of ‘second generation reforms’ (Serra and Stiglitz 2008). In sum, at the heart of many policy struggles over the notion of the market is this inherent tension between recognising socio-political diversity and advocating global prescriptions.

iii. Meliorism

If individualism and universalism are commonly recognised themes in the liberal tradition, the explicit notion of meliorism has attracted less attention. This feature is defined by Gray (1993) in the following terms: ‘[e]ven if human institutions are imperfectible, they are nonetheless open to indefinite improvement by the judicious use of critical reason. To say this is to say that, though no contemporary liberalism can credibly presuppose historical laws guaranteeing inevitable human improvement, equally, no liberalism can do without some idea of progress, however attenuated’ (Gray 1993: 286). Thus, the notion of meliorism tries to capture how many voices associated with liberalism, particularly linked to the world of professional politics, adopt a ‘reformist’ mindset, one which is often not bound to a sentimental faith or excessive optimism but a pragmatic adaptability in the face of change. To this extent, the melioristic attitude – with its core focus on improvability through intelligent labour – fits comfortably with the historical appeal to progress through 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 which is never concretely realised: 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 ‘globalisation 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: 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 mobilising constituents around a commitment to meliorism. For example, in the US, 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 which 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 for 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 preemptive 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 realised 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. By attending to the deeper webs of meaning that form an apparent coherence to the neoliberal spirit, a concern which is developed in Eagleton-Pierce (2015) in reference to a vocabulary of terms that have acquired a commonsensical neoliberal twist, one can better grasp questions of continuity and change in dominant ideas and practices.

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