

Actually existing neoliberalism

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Introduction: definitions

The notion of ‘actually existing neoliberalism’ would hardly be necessary were it not for the marked *but also constitutive* discrepancies between the utopian idealism of free-market narratives and the checkered, uneven, and variegated realities of those governing schemes and restructuring programs variously enacted in the name of competition, choice, freedom, and efficiency. Understood as a ‘strong discourse’ deeply enmeshed with the primary circuits of financial, cultural, and corporate power (Bourdieu, 1998), neoliberalism tells a self-serving story of free markets and small states, selective deregulation and targeted reregulation, low taxes and lean administration, in which privatized and market-like arrangements are presented in positive terms, in contrast to the corrupt and bloated objects of reform—most notably ‘big government’ and ‘big labor’. This said, ‘neoliberalism’ itself has practically no officially sanctioned status, rarely crossing the lips of even the most ardent of free-market reformers. Some time around the middle of the twentieth century, when the ideational project of neoliberalism was confined to a fringe network of conservative intellectual and renegade economists, the term fell out of use amongst proponents, to be replaced by an altogether more euphemistic vocabulary. This has made analyzing the dimensions and characteristics of market rule all the more complicated.¹ In the age of actually existing neoliberalism(s), since the 1970s, when the project has rarely spoken its name, academic critics and political foes resuscitated this terminology and began to

¹ For a notable ‘countercultural’ example, an exception that effectively proves the more general rule, see the Adam Smith Institute’s recent effort to reclaim and recuperate the moniker *neoliberal*, on behalf of its rightful owners, one might say (Pirie, 2014; Bowman, 2016; cf. Peck, 2010, 2018).

define, place, and position neoliberalism. It is to this task to which we devote this chapter.

The ‘flexible credo’ of neoliberalism has been realized through a somewhat improvised and shape-shifting repertoire of pro-corporate, pro-market programs, projects, and power-plays, variously founded on a sympathetic critique of 19th Century liberalism (or *laissez faire*), on an uncompromising Cold-War repudiation of socialism and communism, and on a decidedly antagonistic relationship with post-Second World War modes of liberal regulation (notably, Keynesianism and developmentalism, represented as perilous compromises on the slippery slopes of totalitarianism, statism, and serfdom). While sharing some common points of reference, programs of identifiably neoliberal state and societal transformation, as they began to gain traction in the 1970s, did not emerge in a singular or uniform manner, shaped as they (each) were by context-specific crises, struggles, and experiments. What began as a loosely articulated cluster of state projects, in countries such as Chile, the United Kingdom, New Zealand, and the United States, would subsequently morph into an adaptive matrix of market-oriented and pro-corporate regulatory norms. Read as a free-market policy paradigm, this would inform the operating manual developed by the architects of structural-adjustment programs amongst the ‘Washington consensus’ institutions; as a transnational political project, it would cumulatively reshape rules of the regulatory game on a much more generalized basis, seeping and sprawling into something resembling a normalized commonsense, or practical hegemony. In the process, neoliberalism has gone from a vanguardist political project to an entrenched mode of regulation—indeed in some respects both an ‘ordinary’ and a ‘constitutionalized’ one (see Brenner et al., 2014; Gill and Cutler, 2014; Peck, 2017).

Understood as ideological matrix and as an adaptive rationale for ongoing projects of state and societal restructuring, fortified and guided by a strong discourse of market progress, neoliberalism plainly cannot exist in the world in ‘pure,’ uncut, or unmediated form. Instead, its ‘actually existing’ manifestations are—and *can only be*—partial, polycentric, and plural; its dynamics of frontal advance and flawed reproduction

are marked by friction, contradiction, polymorphism, and uneven geographical development, and not just because the project-cum-process has been somehow 'blocked' or half-cocked—that it remains incomplete—but because volatile hybridity is the condition of existence. It is for these reasons that we have long made the case for processual understandings of neoliberalization, coupled with a recognition of the *necessary diversity* of its actually existing forms, the combined and uneven development of which is enduring but also mutually conditioning (Brenner and Theodore, 2002a; Peck and Tickell, 2002).

As critical social scientists have wrestled with the complex connections between the ideological, ideational, institutional, and often-idiosyncratic manifestations of the free-market project, the term 'neoliberal' gradually came to assume a quite determinate political meaning within the radical lexicon. For many on the left, it has become a byword for marketization, privatization, commodification, and the rule of the 1%, but quite often as more of a slogan rather than a precisely specified term. Along the way, the terminology of neoliberalism has been variously invoked—increasingly liberally, one might say—sometimes as a shorthand signifier of the free-market zeitgeist of the post-1970s period or the pressures of global competition, sometimes as a political attack term or everyday pejorative, and in other cases as an analytic frame, covering concept, or diagnostic device. In a quite extraordinarily diffuse way, different readings and renderings of 'neoliberalism' can now be found 'all over the place'. They will be invoked in microsociological studies of shifting subjectivities and in the cultural critique of social codes and governing rationalities; they have become adjectival commonplaces in work that spans the scalar spectrum, from localized institutional reforms through projects of national (state) transformation, to global rule regimes and geopolitical orders. The politically charged label will be broadly (and sometimes quite indiscriminately) applied to the institutions and interests of the Washington-consensus agencies or those of Wall Street, but also to a diverse array of 'deregulation', privatization, market reform, and structural-adjustment policies. In more or less oblique ways, it may be attached to the initiatives of reforming social-democratic governments in northern Europe and also to

certain actions of the Chinese (communist) party state. And yet, perhaps most paradoxically, the lingo of neoliberalism remains difficult to ‘translate’ in what many consider to be the ‘home’ of this Washington-and-Wall-Street worldview, the United States, partly thanks to the left-of-center connotations of the word ‘liberal’ in that country, not to mention the contradictory gyrations of the Trump administration.

In light of the arguments that we will develop in the remainder of this chapter, however, it is quite appropriate that the tangle of meanings attached to ‘neoliberalism’ remain both somewhat ambiguous and situationally specific, spanning as they do a rash of promiscuously ‘global’ applications and a constellation of quite particular local translations. This may be a little perplexing from an analytical point of view, but it arguably says something about how neoliberalism exists in the world—as a presence seemingly oppressive, real, and immediate in some respects, but at the same time one that can also be considered to be diffuse, abstract, and liminal. Due in no small measure to these wheels-within-wheels puzzles of semantics and signification, the problems associated with defining and delimiting neoliberalism are arguably more daunting now than ever before. Some will confidently proclaim that they know the telltale signs of neoliberalism whenever and wherever they see them, and they will see them practically everywhere; others insist no less emphatically that the recognition of this connective, enveloping concept is constraining (if not suffocating) in both analytical and political terms, opting to hold it at a skeptical distance, or perhaps to spurn the formulation altogether. To be sure, it is one thing to apply the label to the radical restructuring programs initiated by Augusto Pinochet or Margaret Thatcher or Ronald Reagan, quite another to account for a bewildering array late-stage mutations, ambient traces, local hybrids, incipient tendencies in these same (or similar) terms, interpretative and classificatory challenges that have prompted some analysts to question the utility of the concept, just as others continue to find it necessary, while wrestling with its rascal character (see Clarke, 2008; Ferguson, 2010; Peck et al., 2010; Hall, 2011; Peck, 2013; Vengopal, 2015; Le Galès, 2016).

Amongst those who find continuing utility in the concept of neoliberalism, as an analytical frame and as a necessary (if awkward) conceptual formulation, the notion of actually existing neoliberalism has served the significant function of signaling and problematizing the enduring discrepancies between the idealized and universalizing language of market reform (neoliberalism as stark utopia, to borrow Polanyi's prophetic phrase) and the path-dependent, pragmatic, and contextual embeddedness of extant programs of neoliberal transformation (neoliberalism as stark reality, one might say). This is a way of acknowledging, at the outset, that the strong discourse of neoliberalism itself has generative and constitutive effects, not least by virtue of the ongoing effects of naturalization and normalization, but also through the creep of policymaking contagion and the colonization of commonsense understandings. Furthermore, invoking actually existing neoliberalism reflects the recognition that real-world programs of neoliberal restructuring are never unfurled across a tabula rasa, nor are they entrained on a convergent transformational course. Rather, they are forged (and often forced) in dialectical tension with inherited social and institutional landscapes, and through an array of situated political struggles and strategic maneuvers, such that neoliberalism 'can never be understood in radical separation from historical [and geographical] configurations' (Hilgers, 2012: 81; see also Brenner and Theodore, 2002a; Peck and Theodore, 2012; Ban, 2016).

Eschewing 'flat' readings of totalizing convergence (where neoliberalism exhibits a singular and rigidly imposed global form) as well as 'centric' models of coercion and diffusion (where neoliberalism is read as a top-down imposition, or as a phenomenon radiating unidirectionally out from 'heartlands' to 'peripheries'), the concept of actually existing neoliberalism is a provocation to theorize—continually—through and across historical and geographical difference. It explicitly problematizes an ongoing interpretative dialogue between critical investigations of material and discursive projects of political-economic transformation 'on the ground', many of which are routinely distorted even if they are not all that regularly thwarted, and the 'complex unity' of neoliberalism in its abstracted form, which is plainly not reducible to some

Chicago School, Thatcherite, Wall Street, Mont Pelerinian, third way, or Washington-consensus form, but which exists as more than the sum of these (and other) always-moving parts. The position that we advocate here cannot be reduced to a mere acknowledgment of 'varieties' or 'localizations' of neoliberalism, in a static sense of cross-sectional or planar difference; it is a matter of problematizing constitutive and articulated differences in motion, and the cumulative and combinatorial character of neoliberalization as an unevenly developed and reproduced historical process. The notion of actually existing neoliberalism therefore confronts uneven spatial development, nonlinear evolution, variegation, polymorphism, and polysemism, not as empirical concessions or constructivist caveats, nor as merely contingent variations found in the wake of some presumption of structural dominance, but as constitutive properties of the contradictory process that is neoliberalization (see Brenner et al., 2010b; Peck and Theodore, 2012). Abstract theorizing and contextualized investigations are therefore not alternative pursuits, in this respect, but opposite sides of the same methodological strategy, each calling upon the other.

The origins of the concept of actually existing neoliberalism can be traced, to the best of our knowledge, to an *Antipode* workshop convened in the Fall of 2001 (see Brenner and Theodore, 2002b). The remit of that meeting was to explore the emergent dynamics of North American and Western European patterns of neoliberalization, with particular reference to the geographically uneven and multiscalar character of these transformations. Needless to say, 'actually existent' forms of neoliberalism were hardly a novelty at the time, especially in the United States and the United Kingdom, but there were vexing questions around the conceptualization and specification of this would-be political-economic keyword, which had yet to acquire anything approaching a widespread intellectual currency, even in critical circles. Most of those attending the meeting were by inclination skeptical of formulations derived from overarching or archetypal models of neoliberalism, the singularity of which echoed the euphemistic (mis)representation of universal market freedoms on the part of reform advocates. Instead, shared project initiated at the workshop involved a *simultaneous* concern with

the transnational reach of neoliberal rationalities and reform models and the grounded particularities of actually existing programs of restructuring.

Tracking between some of these longstanding concerns and subsequent lines of work on the variegation of neoliberalism, the arguments in the remainder of this chapter are pursued in two steps. First, the concepts of neoliberalism, neoliberalization and actually existing neoliberalism are elaborated and extended. This involves movements between more 'generic' readings of neoliberalism and its evolving, unevenly developed, and site-specific form(s), culminating in a discussion of the temporality of actually existing neoliberalism. Second, and building upon these foundations, the implications of a conjunctural understanding of neoliberalism are further explored, focusing on the issue of uneven geographical development, not as a measure of how some once-pure neoliberalism became complicated or sullied 'in the world', but as a matter of its very circumstances of existence. The chapter's conclusion returns to these knotty problems of definition. Here it is suggested that the notion of actually existing neoliberalism has played a role in problematizing the embedded spatiality, adaptive capacities, stubborn normalization, and shape-shifting dynamics of neoliberalization in a way that provides both a rationale and a receipt for transcendent, critical, and open-ended modes of analysis.

Concepts

The tasks of unpacking and repacking the concept of neoliberalism, its ongoing deconstruction and reconstruction, are destined to remain ongoing ones—rather like the radically 'incompletable' project of neoliberalism itself, perhaps—even if, from our perspective, these tasks continue to be necessary. In approximately descending levels of abstraction, neoliberalism can be taken to refer to: an historically ascendant pattern and hegemonic ideology of capitalist development, organically linked to a host of post-1970s tendencies towards global economic integration, financialization, and normalized practices of 'market rule'; a political-economic philosophy, with a predisposition for liberal

economics, encompassing a naturalized understanding of market forces and rationalities, together with a license for market-complementing state interventions; a pervasive rationality of lean- or small-state transformation, modeled on the principles of entrepreneurialism, efficiency, cost control, privatism, and competition, but speaking more to a strategically selective approach to governmental restructuring than to a comprehensively achieved institutional condition; and an umbrella term for a programmatically connected family of pro-market, pro-corporate, and pro-choice policy measures, including the sale of state assets and services, regressive tax reform, programs of 'deregulation', the granting of corporate concessions and exemptions (even from market rule itself), the penal or paternalist management of poverty, the commodification of social life and natural resources, and the (often technocratic) imposition of fiscal discipline, structural adjustment, market tests, and devolved austerity.

Fundamentally, the ideology of neoliberalism is founded on an idealized vision of market rule and liberal freedoms, combining a utilitarian conception of market rationality and competitive individualism with deep antipathies to social redistribution and solidarity. Notwithstanding the utopian appeal to free markets and individual freedoms, unencumbered from regulatory constraints and state 'interference', in practice these doubled-edged reforms very often entail a significant intensification of coercive, proactive, and invasive forms of state intervention in order to *impose* versions of market rule, to discipline unruly subjects—and then to manage the ensuing contradictions, environmental externalities, and social fallout. One of neoliberalism's founding myths is that 'rolling back the frontiers of the state', to borrow one of Margaret Thatcher's turns of phrase, will more or less on its own be sufficient to animate a spontaneous competitive order, to liberate latent market forces, and to activate suppressed entrepreneurial spirits. Experience shows that this, however, is never the end of the story, as neoliberal reformers have been repeatedly drawn, sometimes reluctantly, into the work of making markets work, initiating new rounds of institution building and pro-market 'governance'. This speaks to the complex reality of the neoliberalization as a jarring, non-teleological, and contradictory process of creative destruction, comprising alternating moments of

deregulatory 'rollback' and re-regulatory 'rollout', amounting to an interventionist mode of regulation 'in denial' (Peck, 2010). Furthermore, whereas neoliberal ideology implies that self-regulating markets generate optimal allocations of investment and resources, neoliberal political practice has itself been a cause of pervasive market failures, new forms of social and environmental degradation, increased socioeconomic inequality and uneven spatial development, and endemic conditions of governance failure.

The manifold disjunctures and discrepancies that have accompanied the transnational extension and progressive deepening of neoliberalism—between ideology and practice; doctrine and reality; objective and outcome—cannot be glossed over as merely accidental side-effects or failures of implementation; rather, they are among its most diagnostically and politically salient features. For this reason, an essentialized or reductionist approach to the political economy of neoliberal restructuring can never be sufficient. (And neither, for that matter, are strictly parsimonious definitions of neoliberalism ever really adequate.) This is not a coherently bounded 'ism', a functional system, a stable regime, or an historical 'end-state'; neither, for that matter, does it take the form of a fixed set of policy preferences and technologies. Instead, the rolling and contradictory process of neoliberalization should be understood as an uneven, frustrated, creatively destructive, adaptive, and open-ended process of transformation. (In other words, it names the change process, not simply its outcome.) This is why, for present purposes, the somewhat elusive phenomenon in need of definitional clarification must be interpreted as an historically specific, fungible, volatile, and unstable process of market-driven sociospatial restructuring (for all its imperative manifestations and alignments with contemporary power-geometries), rather than as a fully actualized policy regime, complete institutional apparatus, or stabilized regulatory framework. 'Equilibrium' is not around the corner. Furthermore, neoliberalization is both predicated on and realized through uneven spatial development, its 'natural state' being characterized by an intensely variegated and persistently dynamic topography. Therefore, uneven spatial development does not signal some way-station en route to 'full' neoliberalism; it is not an interruption or mere complication, but is integral to the

character of process of neoliberalization itself and its contradictory conditions of existence. Convergence on a unified, monolithic neoliberal end-state should not be anticipated, let alone held up as some kind of test of the 'degree' of neoliberalization. Indexing as it does a qualitative process of transformation, neoliberalization cannot be reduced to a question weighing the size of the state or the extent of the market, as if the two spheres existed in a zero-sum relationship.

As we formulate it here, then, neoliberalization refers to a frontal process of always-incomplete transformation, to a *prevailing pattern and ethos* of market-oriented, market-disciplinary, and market-making regulatory restructuring, one that is being realized, never more than partially, across a contested, uneven institutional landscape, in the context of heterogeneous, coevolving, and often countervailing political-economic conditions. From this perspective, an adequate understanding of ongoing processes of neoliberalization demands more than a familiarity with the founding ideas and ideologies of the free-market revolution, which have themselves evolved considerably since their canonization by the likes of von Hayek and Friedman. Just as important are probing, multi-dimensional, and systematic inquiries into the multifarious institutional articulations and developmental tendencies displayed by actually existing neoliberal formations, into their diverse sociopolitical effects and local configurations, and into their inherent limits and cumulative contradictions. While the ideology of neoliberalism defers to the sovereignty of a singular, transhistorical, and uniquely efficient market, the inescapably more murky reality is that actually existing programs of neoliberal transformation are always contextually embedded, institutionally grounded, and politically mediated—for all their generic features, family resemblances, patterned dynamics, and structural interconnections. Adequate analyses of neoliberalization must therefore confront this *necessary hybridity and complex spatiality*, since it is not only problematic, but analytically and politically misleading, to visualize neoliberalism purely in ideal-typical terms, as if characterized by incipient or extant functionality. Programs of neoliberal restructuring are not lined up on a pathway to complete or total neoliberalism, even if they will often derive ideological inspiration, strategic direction, and political purpose from this

(imagined, utopian) destination. Just as the notion of a free-standing, self-regulating market has been exposed as a misleading but productive myth, it must be recognized that characteristically neoliberal evocations of a spontaneous and superior market order operate as a strong discourse—that is, a somewhat self-actualizing homily, rather than an accurate portrayal of neoliberal statecraft (see Bourdieu, 1998; Cahill, 2012; Brown, 2015). For this reason, processes of neoliberalization are inescapably embedded and context-contingent phenomena—even as their own discursive (mis)representations routinely seek to deny this very contextual embeddedness.

Even if, in an abstract sense, the broad contours of neoliberal projects can be said to exhibit a host of recurring features and family resemblances—such as an orientation towards export-oriented, financialized capital; a preference for non-bureaucratic and flexible modes of regulation; an aversion to progressive sociospatial redistribution and institutionalized social entitlements; the masking of elite power, ongoing dispossession, and upward redistribution by ideologies of competitive fairness and trickle-down economics; and a structural inclination in favor of market-mimicking governance systems, corporate concessions, and privatized monopolies—the actually existing neoliberalisms of today *cannot but* display their deeply path-dependent origins and the ongoing effects of their contradictory and conflictual cohabitation with non-neoliberal others. Not only do they (continue to) differ from one another, they each have come to differ in quite significant ways from the first generation of vanguard projects originating in the 1970s. And even if these latter-day actually existing neoliberalisms coexist in an operating environment marked by an array of generalized disciplines, pressures, and incentives—such as those stemming from financialization, regime competition, geopolitical coercion, and fast-policy modeling—it would be going too far to claim that this is resulting in a consistent pattern of unidirectional convergence. The neoliberal world order remains a multipolar one, and the various leading fronts of active neoliberalization at the present time include a range of socially ameliorative, reactionary, technocratic, and authoritarian forms. Furthermore, even as these display a hegemonic reach—for instance, as a policymaking common sense and as

a processual common thread—this most certainly does not mean that ‘the neoliberal’ is always and everywhere the most active and predominant source of transformative change. The moving terrain is also being remade by countervailing and alternative projects, by pulses and cycles of active resistance, by obstruction and opportunism, and by recurrent crises of varying scale and scope, some of which are systemic, others much more situational.

An enduring source of path dependency across this diverse family of variably neoliberalized social formations and state projects stems from the creatively destructive character of market rule itself. We close this part of the discussion by returning to the dialectics of creative destruction. On the one hand, the reactionary moment of neoliberalization entails the (partial) destruction or dissolution of extant institutional arrangements and social compromises through market-oriented reform initiatives; on the other hand, its proactive face involves the (tendential) formation of new regulatory infrastructures and norms for market-oriented development and capital-centric rule (Brenner and Theodore, 2002a). The arc of the neoliberal restructuring process extends across both of these moments, across context-specific *rollbacks* of antithetical institutional forms and oppositional power centers through the dismantling and ‘deregulation’ of collectivist, progressively redistributionist, and developmentalist systems, and the subsequent *rollout* of new modes of institutional regulation and novel styles of statecraft, many of which stem from the need to manage the contradictions and negative externalities of *earlier* rounds of neoliberalization (see Peck and Tickell, 2002; Hall and Massey, 2010; Brenner et al., 2010a).

This is not just to make the point that neoliberal strategies echo domestic politics or that they are path dependent in a contingent manner, but rather to issue the stronger claim that neoliberal strategies are deeply and indelibly shaped by diverse but formative acts of *institutional dissolution*. The protracted rollback moment of neoliberalism is more than simply a ‘brush-clearing’ phase; it is effectively internalized into the dynamics, logics and trajectories of subsequent regulatory transformations. Furthermore, the geographies of actually existing neoliberalization have been mashed

up, from the start, with with the crisis-riven geographies of ‘state failure’ that they were designed to exploit and, ultimately, supersede. Consequently, all actually existing neoliberalisms strongly bear the imprint of past regulatory struggles, which recursively shape political capacities and orientations, as well as future pathways of (neoliberal) restructuring. And no single path or model should be considered paradigmatic (from which ‘deviations’ can be measured), since actually existing neoliberalisms are always, necessarily, conjuncturally specific, as well as mutually articulating. There is no *locus classicus*. Conceptually, this echoes our claim that neoliberalization as an open-ended *process*, and not a clearly demarcated phase or end state. Politically, this underlines the character of neoliberalization as a set of intersecting *strategies of restructuring*, rather than a stable and freestanding system, the outcomes of which are also open-ended rather than preordained.

This emphasis on the tendentially adaptive and creative capacities of neoliberalism may be at odds with some accounts of its destructive and intrinsically unsustainable character, but we would maintain that this more dialectical reading can help illuminate the complex, often highly contradictory trajectories of what have proved to be quite doggedly persistent, and yet continually evolving, programs of neoliberal restructuring. Furthermore, the destructive and creative moments of neoliberalization are not separate and literally sequential; in practice they are intimately and inextricably entangled. (They are ‘moments’ in that they represent conflictual yet mutually related aspects of a dynamic, dialectical process.) Actually existing neoliberalisms exhibit deeply reactionary currents in the sense that they are shaped as much by their antipathies and antitheses as by their publicly declared but often frustrated goals of market-oriented transformation, the projected ‘end point’ of which remains not only socially and ecologically unsustainable, but also politically and economically unrealizable. This is a utopian end point, nevertheless, that continues to inspire, animate, guide, and occasionally ‘correct’ programs of neoliberal transformation—a source of its elemental ‘drive’.

While every (particular) experience of neoliberalization is marked by its own temporality—its own calendar of key events, confrontations, and crises—with the benefit of hindsight it is possible to determine several course corrections of a more general variety. At the very least, these speak to the adaptive nature (and political resilience) of the project. More telling, perhaps, is the fact that while neoliberalism has displayed—so far—an ability to adapt and evolve in the face of crises, increasingly these are crises of its own making, arising from its aggravated, internal contradictions and limitations. (The following midcourse adjustments, in this sense, are most certainly not merely oscillations around some equilibrium point or simply the fine-tuning of a stable set of neoliberalized governance arrangements.) First, the failure of monetarism in the early 1980s, coupled with the shortcomings of the first generation of experiments in privatization and deregulation, prompted a series of turns towards pragmatism and prudence, subsequently to morph into new rounds of experimentation in market-complementing, institutionally flanking, and ameliorative modes of governance. At the international scale, this shift was echoed in the move away from loan-based structural adjustment models, focused on the macro-regulatory ‘fundamentals’, to the so-called post-Washington consensus, with its emphasis on institutional reform, local empowerment, and poverty alleviation (see Naím, 2000). Second, the ‘third way’ projects that were launched, from the mid-1990s onwards, presaged a significant international realignment of center-left governments, signified by accommodations to freer-trading forms of globalization, to financialized models of growth, and to the need to confront ‘hard choices’ in social-policy reform. For a time, it seemed like this Clinton-Blair style of ‘soft neoliberalism’ might even constitute the ‘best political shell’ for the project of market-oriented governance (see Hall, 2003). Third, the Wall Street crash of 2008, which was initially marked by a series of premature announcements of the ‘death’ of neoliberalism, led instead to a widespread turn towards devolved austerity governance and selectively applied ‘stimulus’ spending, the limitations of which were to be revealed in patterns of sluggish growth, spiraling inequalities, and increasingly restive politics. Real-time interpretations of this inflection point in the political economy of

neoliberalization were initially divided between relatively optimistic visions ‘post-neoliberalism’ and forecasts of a retro-neoliberal turn (back) to revanchism, with the latter proving to be the predominant course (see Peck et al., 2010). And fourth, just as the proximate origins of the Wall Street crash were located in the United States, the centers of finance capital, New York and London, so the Brexit referendum result and the Trump election came as further signs of trouble in the supposed ‘heartlands’. The future course of events is inherently unpredictable, perhaps profoundly so, but early indications are that the center-left model of ‘soft neoliberalism’, or what Nancy Fraser (2017) has called ‘progressive neoliberalism’, could now be facing a terminal crisis, as new governing paths are improvised in the context of surging currents of right-wing populism, cronyism, authoritarianism, protectionism, and kleptocracy.

Conjunctures

Accounting for neoliberalism ‘in the wild’, and across its many domesticated, conflicted, hybrid, contested, and crisis-pone manifestations, has been a challenge for as long as there have been (critical) theories of neoliberalism. A longstanding concern has been to account for the revealed, and very real, ‘diversity of “actually existing” neoliberalisms [while also attending to] why and how the diffuse system of power that lends them a certain unity has managed to implant itself with such apparent success in such a wide range of circumstances’ (Gledhill, 2004: 336). By the same token, it is also the case that actually existing neoliberalisms are ‘more than curious local manifestations of global norms’, as Daniel Goldstein (2012: 305) has pointed out; more than ‘locally variegated instantiations of global ideas [since they are also] fully lived realities in which people and states have their own theories, and elaborate their own discourses and critiques, about the worlds they inhabit and the ways in which these should be organised’. Furthermore, none of these local, lived, and hybrid formations exist as if hermetically sealed from one another; they *coexist* in the context of relational, more-than-local fields of isomorphic institutional change, fast-policy mutation, iterative (re)articulation, and competitively induced adaptation. We have argued elsewhere that it is not helpful to reduce this finely

granulated, if deeply striated, landscape to some kind of binary geography in which neoliberalization is naturalized in some sites (its ostensibly paradigmatic locations), while being rendered exceptional or abnormal in others (Brenner et al., 2010b). Instead, neoliberalism might be said *only* to exist in a multiplicity of ‘discrepant’ formations, in a range of antagonistic, conflictual, or at least ‘frictional’ situations—its local conditions of existence being those of contradictory coexistence.

But if neoliberalism can never entirely monopolize the social field, what are its conditions of (actual) existence? Since it does not and cannot stand alone, the circumstances of neoliberalism’s (co)existence comprise an array of troubled and turbulent marriages with its decidedly unloved others, including a host of residual, competing, and alternative social formations, such as those grounded in neoconservatism, authoritarianism, social democracy, developmentalism, left reformism, and so forth (see Brenner et al., 2010b; Peck, 2013). If neoliberalism cannot exhaustively occupy the social field, it must *share* that field, even as it may often do so under conditions of dominance or even hegemony. Furthermore, if neoliberalism exists as a frustrated universal found only in stressed hybrids and discrepant formations, its transnational (and translocal) patterning cannot be reduced to variation around a common theme or norm. Consequently, since neoliberalism exists as a series of unhappy marriages, the resulting family tree does not have a singular neoliberal taproot, but rather a diverse array of roots and branches.

As a restructuring ethos, neoliberalism is always defined—at least in part—by the social worlds and state spaces that the project itself seeks to restructure. Each and every such program will therefore exhibit deeply constitutive (if not ‘genetic’) forms of path dependency, with the scope, sites, targets, and trajectories of neoliberal transformation all being shaped, as we have argued, by the institutional, social, and political-economic inheritances that not only predate some initiating ‘moment’ of market-oriented reform but *predicate and propel* it, imparting shape, momentum, and purpose. In this context, pre- or non-neoliberal institutions are more than anachronistic institutional residues, for their interpenetration with situated modalities of neoliberal

restructuring will configure pathways, strategies, and outcomes in distinctive, generative, but also contradictory ways. It follows that the hybrid presences of neoliberalization—each actually existing formation being a *more-than-neoliberal* formation—will each be associated with their own, conjuncturally and locally distinctive clusters of emergent properties, potentialities, and frailties. The evolving geographies of neoliberalism consequently amount to more-than-contingent variations around the same basic theme; they represent contextually embedded and yet transnationally articulated formations, the *coexistence* of which makes a difference even if it does not imply convergence. Hence the need for situated analyses of specific hybrid formations in relation both to one another and to broader tendencies and patterns, as distinguished from attempts to catalogue, side by side, different ‘varieties’ of neoliberalism, or to assess degrees of divergence from an ideal type or putative (American) ‘norm’.

It follows that it is something of a fool’s errand to set out in search of an ideal-typical or ‘pure’ form of neoliberalism, against which varieties or deviations might be calibrated. Neoliberalization cannot be measured against a paradigmatic case (for there has been no ‘original’, exclusively pattern-setting transition); and to reduce this qualitative process to a matter of degrees is analogous to the category error of measuring the ‘amount’ (or level) of marketization (see Krippner, 2002; Peck, 2017). Rather, actually existing neoliberalisms (can only) exist as conjuncturally specific forms and therefore in the plural—albeit as a relational, interconnected, mutually referential plurality. Hence the apparent paradox that neoliberalism can appear to be ‘all over the place’, if not almost omnipresent, while at the same time it is found nowhere in ‘undiluted’ or replicated form. As an always compromised, discrepant, context-dependent, contradictory, and shape-shifting presence, neoliberalism is found—indeed, *can only* be found—in an array range of governance regimes, social formations, political-economic settings, and conjunctural articulations. Analytically inconvenient as this may be, neoliberalism cannot be fixed. As a result, we maintain that adequate conceptions of neoliberalism must not only be contextualized, they must be *cross-contextual* too, spanning and accounting for both spatial differentiation and temporal evolution;

accounting for the specificities of embedded formations, theorization must also reach across a multiplicity of these formations in both time and space; and they must be attentive to the constitutive connections and regulatory relays between actually existing formations, which are the source of more-than-local dynamics and a plethora of citational, cumulative, and combinatorial effects.

The nonlinear, polycentric, and path-making course of real-world neoliberalization cannot be reduced to a singular process of enacting a preordained plan or grand design. (From the beginning, the idea of actually existing neoliberalism was an attempt to underscore this condition.) Since neoliberalization is not trending towards a unified, 'advanced', or global state, it characteristically exhibits a roiling dynamic, marked by serial policy failure and improvised adaptation, and by combative and combustible encounters with obstacles and counter-movements. Its determined yet meandering course therefore cannot be reduced to one of manifest destiny. Instead, it has been forged through a wide range of opportunistic offensives, path-testing experiments, pragmatic workarounds, and on-the-hoof improvisations, which in practice will depart significantly and repeatedly from the idealistic visions of neoliberal theories, even as these theories retain a tutelary significance, as guideposts to a *proper course*, if not a practically attainable destination.

This is one reason why it can be helpful to place, in dialectical tension, the conditions of situated or actually existing formations with ongoing programs of neoliberal restructuring, and indeed to define neoliberalism with respect to the wave-like but contradictory dynamics of the latter (as a restructuring ethos and programmatic rationality), rather than in relation to an idealized end-state, or some supposedly ultimate form. The zigzagging course of neoliberalization never describes a tidy transition from regulated to deregulated markets, or from big government to smaller states, but is more likely to result in a plethora of contradictory gyrations, u-turns, and midcourse adjustments around and across the terrains of social regulation, institutional reinvention, and political contestation. In this respect, neoliberalism can be understood to be both a crisis-making and a crisis-managing project. It is prone—and not by

accident but by design—to internally generated crises of malregulation, excess marketization, and overexploitation, just as it has demonstrated capacities for resilience and reinvention, and an ability to *exploit* these same crises in the course of (and indeed in the service of) its own adaptive reinvention.

Analytically speaking, this is Polanyian territory. As Damien Cahill (2012: 115) has argued, ‘the discrepancy between neoliberal theory and practice [lies in] the failure of neoliberal theory to recognize the inherently socially embedded nature of the capitalist economy’. Programs of neoliberal reform may be consequential in terms of reshaping social reality, but this does not mean that they can deny or defy this reality. The fact that these transformative programs are *antagonistically* embedded demands that attention is paid, simultaneously, to transformative rationalities and prosaic practice. On their own, purely abstract or ideational accounts are insufficient, but so are those resolutely concrete analyses that detach social and institutional specificities from wider fields of ideological and institutional reproduction. Even though neoliberal theories are destined always to be frustrated, over and over again they have demonstrated a capacity to inspire, direct, and prioritize programs of socioeconomic transformation and state restructuring; their effect is to invoke a programmatic course of action. (This is something that those skeptical of critical theories of neoliberalization repeatedly miss, in their complaints about a tendency to exaggerate the political-economic coherence of the process/project, while underestimating the inherent ‘messiness’ of social and institutional life. Actually existing neoliberalizations are dialogically connected with what remain aspirational, frontal, and strategic visions, even as they are never reducible to them.) Hence the need to hold the theory (or strong discourse) of neoliberalism in dialectical tension with an extant (and moving) array of actual outcomes. Actually existing neoliberalisms do not exist, in this sense, ‘downstream’ from the founding ideational texts or ideological commanding heights; their necessarily prosaic and somehow wayward existence speaks to the ways in which neoliberal nostrums have been repeatedly adjusted very much in conjunction with the vagaries of practice, political opportunism, and chance discovery, comingling and

combining with their others, even as they remain in dialogue with a matrix of policymaking principles, received axioms, and idealized commitments. To invoke ‘contradictions’ here is not just an explanatory get-out clause; it speaks to the character of neoliberalization as a realized process.

Defining and delimiting neoliberalization can never be ‘quite as simple as lining up a list of attributes [like] privatization, deregulation and the limited state, and showing whether or not they correspond to the current “institutional reality” of state’ (Dean, 2012: 75). Consistent with its logic of restructuring, neoliberalization *acts on and through* these institutional landscapes; it is not a static neoliberalism. Consequently, theorizing exclusively within the domain of concrete state or social forms is necessary, but it is not methodologically sufficient. It may be helpful to recall that neoliberalism should not be *presumed* to display an incipient unity or emergent coherence; but it is also important to recognize the extent to which the hegemonic grip of neoliberal ideology is manifest in the form of sustained political pressure and entrenched strategic incentives for market-oriented, competitive, and voluntarist modes of governance, based on the principles of devolved and outsourced responsibility—working in effect to shape an ideologically circumscribed regulatory solution space. This is how neoliberalism frames, constrains, and channels the field of the politically visible and tractable. The post-2008 global financial crisis was a case in point: within months of the Wall Street crash, the spectrum of politically acceptable (even viable) policy solutions collapsed into a familiar package of tax cuts, austerity budgeting, monetary manipulation, devolved financial discipline, and light-touch intervention, while relatively mainstream options like Tobin taxes, debt cancellation, grassroots stimulus programming, and (even) assertive reregulation of the banking sector were promptly deemed beyond the pale (see Peck et al., 2010; Peck and Whiteside, 2016).

Yet the neoliberal project visualizes a future that cannot be born, even as it doggedly pursues the path of dismantling and disabling antithetical social and state formations (including collective provisioning, deliberative planning systems, and regimes of progressive redistribution). It may go a long way towards dismantling ‘Leviathan’,

while never approaching the promised land of market freedoms. On the contrary, some trajectories of 'late' neoliberalism may be systematically prone to its very own forms of technocratic and (super)managerial bloat, such that they come to resemble not so much a new Leviathan but 'Behemoth' (see Chaudhary and Chappe, 2016). The vagarious and crisis-strewn course of neoliberalization invariably trims sharply away from *certain forms of 'statist' social formations*, even as its branching trajectories do not resemble a royal road to free-market nirvana. This also accounts for the fact that neoliberalism has never been associated with a stable or tendential institutional core, but instead adapts and improvises within ideological and fiscal parameters, routinely resorting to channeled and filtered forms of experimentation and opportunism—governed by a regime of socio-regulatory selectivity favoring market-based and market-like strategies, supplemented with an allowance for corporate and elite states of exception. For these reasons, the project of neoliberalism continues to evolve, both as a governing strategy and as a policy package, lurching into and through moments of crisis and reinvention. This can be seen as a reflection of its own limitations, frailties, and blindspots (such as tendencies for short-termism and speculative excess, indifference toward social and ecological externalities), but also a proclivity for working around, selectively undermining, and tactically targeting sources of opposition and resistance.

This said, while the evolving geographical dynamics of neoliberalization may be complex and conjunctural, this does not mean that they are chaotic, unprincipled, and unpatterned. To the contrary, the long arc of neoliberal intensification since the 1970s has been associated with a regressive deepening and cumulative embedding of market-oriented norms of governance, which have recursively remade reality, if not exactly in their own image, in ways that have become mutually congruent on a transnational scale. What we have elsewhere explored under the rubric of variegated neoliberalization (see Brenner et al., 2010b) entails more than the unruly proliferation, or random sprawl, of geoinstitutional difference, but results from the interplay of two modalities of uneven development. First, we have argued that uneven development is a *necessary condition* of neoliberalization: the earliest (state) projects for neoliberalization were launched

under quite particular circumstances (compare, for example, Chile circa 1973 with the United States circa 1980). These frontal programs of restructuring displayed a number of family resemblances (in terms of shared rationales, techniques, and reform repertoires), but in as far as they were also profoundly reactionary projects, attacking, reforming, and replacing an array of 'inherited' institutions and social settlements, their revealed geographies echo a path-shaping array of 'legacy struggles' with enduring consequences for the course and character of subsequent reform programs. These and other projects of neoliberal transformation consequently took root in different soils, with implications for the sequencing of reforms, for the patterning and outcome of social struggles, for political opportunism and strategic experimentation, and for the construction, consumption, and circulation of policy models that have proved to be anything but transitory or trivial. And since all such projects are ultimately 'incompletable', no matter how deeply inscribed or mutually referential they become, the resulting geographies are never to be completely washed away under a tide of convergent development.

Second, while neoliberalism can only exist, in this sense, in unevenly developed form, it is also necessary to recognize that there has been (in parallel with these multiple neoliberalizations at the scale of particular social formations) an ongoing neoliberalization *of uneven development itself*. Here we refer to the constitution and continual reconstitution of market-oriented and corporate-centric frameworks for macrospatial regulation, or what we have called rule-regimes, which govern processes of regulatory experimentation and the cross-jurisdictional movement of policy models (Brenner et al., 2010b). If each program of neoliberal reform is contextually specific, these developments refer to the (macro or meta) context for those contexts, and include the 'constitutionalization' of market-oriented rules of the game, not least through a web of treaties, accords, and sanctions; the build-out of soft infrastructures for policy learning and exchange, accompanied by the thickening, channeling, and intensification of (fast) policy 'transfers'; and the financialization and heightened 'competitiveness' of interjurisdictional relations, extending to patterned regimes of fiscal

disciplines, incentives, and modes of governance (see Gill and Cutler, 2014; Duménil and Lévy, 2011; Kotz, 2015; Peck and Theodore, 2015).

Over time, these interlinked processes—concerning the uneven development of neoliberalization on the one hand and the neoliberalization of uneven development on the other—have shaped a meta-geography of neoliberalism marked not by incipient homogenization but by combinatorial intensification *across* conjunctural formations. This shift, from an emergent and archipelagic to an integrated and hegemonic pattern, we have elsewhere characterized as a cumulative movement from ‘disarticulated’ to ‘deepening’ neoliberalization (Brenner et al., 2010a). The disarticulated neoliberalism(s) of the 1970s and early 1980s made up a non-contiguous map of ‘local’ transformations, amongst which there was hardly a shared or singular template. Further rounds of neoliberalization have been layered over and across this patchwork pattern, over time contributing to the entrenchment of a widely generalized, indeed tendentially globalizing, market-disciplinary operating environment, jointly constituted with a plethora of subsequent neoliberalizations. Both in principle and in practice, these ‘later’ neoliberalizations are no less context- and path-dependent than their predecessors, even as they have been interdigitated with different rounds of regulatory experimentation, favored policy models, and market opportunity/pressure. Under these conditions of ‘deepening’ neoliberalization, market-oriented regulatory transformations have become reflexively interlinked and interpenetrated, as regimes of meta-governance have been variously consolidated, knitted together, shored up, and adapted. To refer to these as quasi-constitutional settlements arguably confers upon what remain contested and crisis-prone arrangements an exaggerated degree of institutional stability, the period since the Wall Street crash of 2008 seeming to confirm *both* the extent to which neoliberal orthodoxies have become entrenched in dominant circuits of financial and political power *and* the apparent brittleness of these ruling schemes in the face of persistent policy failure and intensifying political discontent.

Conclusion: redefinitions

As we indicated at the beginning of this chapter, the working concept of actually existing neoliberalism was originally formulated as a device for grappling with the confounding complexities of neoliberalism as an unruly, polymorphic, and discrepant social formation, as a mode of regulation wrapped in (self) delusion and (purposeful) misrepresentation, and as an historical-geographical process (re)produced through uneven development. From this point of departure, the notion of actually existing neoliberalism would subsequently come to serve a threefold analytical purpose. First, it called attention to the necessary (but still generative) discrepancies between neoliberalism as a tutelary theory and its evidently variegated practice, between the utopian ideology of the free-market counterrevolution and its earthly manifestations, and between the programmatic ambition of this frontal discourse and its frustrated, compromised, crisis-prone and yet restlessly experimental form. Second, it problematized the complex, contingent, and contested ways in which neoliberal restructuring strategies interact with pre-existing and coexisting uses of space, institutional configurations, and constellations of sociopolitical power. And third, it underscored the basic claim that uneven spatial development has all along been integral to the conditions of existence and relational dynamics of neoliberalization as a polymorphic historical process, and not merely a source of contingent variation or downstream ‘after effects’. Neoliberalization was never about the straightforward implementation of a prescribed template or policymaking fix; it was constructed conjuncturally, through situated struggles and conflicts, and it has functioned, adaptively, through trial-and-error experimentation, more often than not under conditions of aggravated stress, political conflict, or outright crisis, such that endemic policy failure, emergency governance, and pathfinding exploration have become normalized conditions, for all of their dysfunctional and disruptive consequences.

It follows that critical analyses of neoliberalism, neoliberalization, and neoliberal hegemony must be attentive to the constitutive and structuring forces of combined and uneven development—not as mere variation found after some originating, singular

moment, but as a 'baked in' condition. Neoliberalism can only exist in conjunctural form(s), and it can only be properly understood by way of cross-conjunctural analysis: in this context, it is necessary, but not entirely sufficient, to theorize *from* sites of divergence or discrepancy (recognizing that this can serve as a constructive antidote to paradigmatic or centric theorizing); theorization must also extend *across* these sites of divergence or discrepancy (each and every site of actually existing neoliberalization displaying differences, both from the textbook vision and from other actually existing cases, these being differences nevertheless made 'in connection', and over time, through increasingly intense forms of interconnection). These are the grounds on which we have made the case that critical studies of neoliberalism must not only be contextualized, for instance through the recognition of 'local' conditions and distinctive hybrids; they must also attend to the more-than-the-sum-of-the-parts context of those particular contexts, and to the wider patterning of restructuring dynamics exhibited across cases, sites, and conjunctures.

Furthermore, because neoliberalism is destined to remain a thwarted totality and never-to-be-realized universal, dwelling in a typically antagonistic fashion with its others, these critical investigations must always extend into extra-neoliberal terrains, to take account of the character of the volatile hybrids that are the (often unwilling) hosts for, and victims of, programs of neoliberal transformation. The dynamic mapping of these mongrel formations and the connective relations between them—that is, tracing the uneven spatial development of neoliberalization *amongst its others*—holds the key to understanding how neoliberalism has been reproduced, systematically, through and across a wide range of discrepant formations. It follows that critical analyses of neoliberalism, neoliberalization, and neoliberal hegemony must also seek to encompass two principal arcs of difference—one temporal, the other spatial. In the temporal domain, these analyses should take account of both the destructive (or roll-back) moments of neoliberalization and its creative (or roll-out) moments, jointly constituted as these have so often become. In the spatial domain, they should attend to the

geographical variegation that is revealed across the processes, projects, and practices of neoliberalization, and to what are always moving terrains of transformation.

While it is sometimes (ab)used in such ways, it should be clear now that the concept of neoliberalism is not really conducive either to shorthand or to broad-brush application. Rather, processual understandings of neoliberalization, married to the notion of actually existing neoliberalism as a marker of (inescapable) uneven development, enable the ongoing *problematization* of neoliberalism, both theoretically and politically. In this context, the decidedly unloved and inelegant ‘rascal concept’, neoliberalism might still be the least-bad formulation that we have to describe the hegemonic space that Stuart Hall once called the ‘market-forces conjuncture’, acknowledging that this ‘inadequate word [remains] the only one we have for characterising what defines the whole arc’ (Hall and Massey, 2010: 66). If neoliberalism defines, at least provisionally, a political and analytical problem space, shaped as much by enduring contradictions as by incipient logics, the conjunctural understanding of actually existing neoliberalism offered here carries with it an active presumption against foreclosure. Even as neoliberalism may have come to dominate so many of the terrains of social struggle, it can never fully monopolize those terrains; alternative social and institutional arrangements are both co-present and omnipresent, even if they have been subject to subordination and suppression. Furthermore, the very geographical unevenness of this terrain means that the potential for transcendence is similarly ever-present, if intrinsically unpredictable in form, timing, and effect (see Sader, 2011). As Stuart Hall (2011: 727) always maintained, this is one reason why our social theories, like history itself, must retain ‘an open horizon towards the future’.

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