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NEOLIBERALISM'S LAST BREATH: THINKING POLITICO-ECONOMIC WELL-BEING DURING AND BEYOND COVID-19

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Abstract: In this article, I discuss the concept and practice of "neoliberalism" in order to subsequently emphasise the ways in which the system lacks well-being - a concept used by Amartya Sen to discuss the capacity of individuals to pursue a meaningful life. This absence of systemic well-being restricts the capacity of the system to provide the capacity for well-being to its citizens. The failure of neoliberalism to both embody and deliver on its promise of maximised well-being is due to its unstable and paradoxical foundations, which have become even clearer in the wake of the COVID-19 pandemic. These shortcomings result in the need for strong state action and yet limit the valuable choices available to states. Thereby indicating that the neoliberal politicoeconomic system lacks well-being. Subsequent to diagnosing neoliberalism as "unwell", I will highlight how its underlying principles of individualism and meritocracy together form a model which is overly simplistic and thus cannot provide a justificatory framework for the action required during COVID-19 to recover the possibility of individual and social well-being. As the crisis peaks and falls, our "new normal" ought to be informed by rethinking freedom and the dichotomy of individualism and collectivism beyond neoliberal theorisations.

Keywords: COVID-19, neoliberalism, individualism, collectivism, well-being, meaningful life, state, meritocracy.

ULTIMUL SUFLU AL NEOLIBERALISMULUI: GÂNDIREA BUNĂSTĂRII POLITICO-ECONOMICE ÎN TIMPUL ȘI ÎN AFARA COVID-19

Rezumat: În acest articol, discut despre conceptul si practica "neoliberalismului" pentru a sublinia ulterior modurile în care sistemul nu are bunăstare - concept folosit de Amartya Sen pentru a discuta capacitatea indivizilor de a duce o viață semnificativă. Această absentă de bunăstare sistemică restrictionează capacitatea sistemului de a oferi capacitatea de bunăstare cetătenilor săi. Esecul neoliberalismului atât pentru întruchiparea și îndeplinirea promisiunii sale de bunăstare maximă se datorează fundamentelor sale instabile și paradoxale, care au devenit și mai clare în urma pandemiei COVID-19. Aceste neajunsuri au ca rezultat nevoia unei acțiuni puternice a statului si totusi limitează alegerile valoroase disponibile statelor. Prin urmare, indică faptul că sistemul politico-economic neoliberal nu are bunăstare. Ulterior diagnosticării neoliberalismului drept "neplăcut", voi evidenția modul în care principiile sale de bază ale individualismului și meritocrației formează împreună un model care este excesiv de simplist și, prin urmare, nu poate oferi un cadru justificativ pentru actiunea necesară în timpul COVID-19 pentru a recupera posibilitatea individului si a bunăstare socială. Pe măsură ce criza creste si scade, "noul nostru normal" ar trebui să fie informat prin regândirea libertătii si a dicotomiei individualismului si a colectivismului dincolo de teoriile neoliberale.

Cuvinte-cheie: COVID-19, neoliberalism, individualism, colectivism, bunăstare, viață semnificativă, stare, meritocrație.

1. Introduction

COVID-19 represents a moment of global crisis which seems, at first glance, to entail humanity's battle with a virus; a faceless enemy. Further consideration reveals that the virus, as they all are, is nothing more than "a stupid, self-replicating mechanism" and, in fact not the only source of our woes. Rather, it has to do with the prevailing political, economic and social system, properly characterised as neoliberal. The choices afforded to decision-makers at various levels reveals the absence of meaningful, valuable choice, brought starkly into view during the COVID-19 epidemic, exposing the brutality of neoliberalism.

I will seek to show firstly, how COVID-19 puts neoliberalism under strain, revealing its unstable, paradoxical foundations and workings. Subsequently, employing Amartya Sen's notion of well-being and assessing the way that neoliberalism forces decision-makers into sacrificing life, I will diagnose the system as lacking well-being. Jointly, these issues of neoliberalism draw attention to its tendency to (re)produce crisis and thwart the possibility of meaningful well-being both during and after a crisis. Although it has become clear during COVID-19 that neoliberalism has failed to deliver its promise of maximised well-being, the neoliberal emphasis on the individual means that it can never see itself as failing, since fault is of an individual rather than a system. Recognising its failure is the first step toward thinking beyond neoliberalism - a type of thinking which must be sustained for a future with meaningful well-being. COVID-19 necessitates collectivised individual action to mitigate the crisis, a form of action a neoliberal framework cannot comprehend. The severe social distancing measures imposed in the midst of COVID-19 will be progressively, not simultaneously relaxed. It is then likely that this abnormal state of affairs might inform the creation of new norms

more than one would initially expect. This "new normal" will call for novel, nuanced understandings of freedom and individual well-being, for which neoliberalism proves itself too blunt a tool. These considerations imply that we must look beyond neoliberalism for more stable modes of politics and economics in favour of a meaningful form of well-being and that COVID-19 offers the opportunity for doing so.

2. Conceptualising neoliberalism

Neoliberalism is a concept which, although frequently used, evades strict definition. Venugopal (2015) suggests that the term is employed to refer to numerous actions, inactions and decisions while simultaneously referring to nothing; he highlights its absence in formal texts on economics and political science. He goes on to conclude that the term ought to be reconsidered or possibly abandoned². This dismissal, however, may be too hasty. The concept of neoliberalism does appear to do explanatory work despite (or perhaps in virtue of) its multidimensionality³ and the complexity of its field of reference. Standard, simplistic definitions of neoliberalism take it to encompass a set of explicit policies informed by specific values. These include minimal state intervention, privatisation and a general rolling back of "the frontiers of the state"4. These policies are motivated by the principles of individualism and meritocracy⁵. These are two values which form the foundations of neoliberalism, evident in Thatcherism and Reaganism – two prototypical manifestations of neoliberalism⁶.

Larner (2003), importantly complicates the simple conception by drawing attention to the deficiencies of an economic top-down understanding of neoliberalism as leaving us "powerless to explain why people sometimes act as neoliberal subjects". This explicitly describes the way in which neoliberalism is often used to describe (and seems to refer to) much more than its palpable instantiation in policy and economic decision-making. Larner goes on to posit that sites and subjects of neoliberalism ought to be considered *artefacts* of neoliberalism, rather than its *architects*8. This contribution is valuable insofar as it consciously avoids an individualist assault on individualist

ideology – an evidently ineffective move. However, in seeing entities as artefacts instead of architects, any possibility of ascribing responsibility for its (re)production is negated – even collective responsibility. This move is not necessary to avoid an implicit use of individualist logic; the notion of responsibility need not be thrown out with that of individualism, it only needs to change its form. In order to assess the values and practice of neoliberalism while keeping in mind its complexity and pervasiveness, I will employ the term as constituting two dimensions. The first dimension is shallow and the other, deep⁹.

The shallow aspect consists of a specific set of politico-economic structures, policies and associated ideological commitments. Neoliberalism as such refers to the conviction that individualist meritocracy and the free market can best promote well-being¹⁰. These beliefs underlie the "institutional framework characterized¹¹ by private property rights, individual liberty, unencumbered markets and free trade"¹². Peck and Tickell point out that neoliberalism does not "exist in 'pure' form"¹³, which means that the shallow dimension will seldom refer to entire policies or decisions but rather to specific aspects of them. This is so for no other reason than the paradoxical nature of neoliberal practice which leaves it enshrouded in its own contradictions. The ability to point out these specific neoliberal actions and values suffices for grasping its shallow dimension.

The second dimension of neoliberalism is deep neoliberalism. Venugopal (2015) refers to deep neoliberalism as operating "through a multiplicity of governing networks, nodes and modes that allow for far greater levels of contingency and context-specific variation" ¹⁴. This opens up an understanding of neoliberalism beyond its capacity to *impose*. Deep neoliberalism accounts for its pervasiveness which works to preserve the embeddedness of its ideals, its mechanisms of subject production and the actions of these subjects. This dimension of neoliberalism brings light to the manifold spaces of neoliberalism and allows for the possibility that neoliberalism can be (re)produced by actors other than the state.

Although I have attempted to capture the key aspects of neoliberalism, much of understanding neoliberalism rests on its conceptual history. This is not a project I wish to undertake here, there are many

theorists who provided thorough expositions of this aspect¹⁵. The two-dimensional understanding of neoliberalism will suffice for the purposes of this article – to diagnose neoliberalism as devoid of well-being.

3. Well-being during COVID-19

The crisis of COVID-19 is a moment in which the commitments of neoliberal ideology and practice show themselves to offer brutal trade-offs at the very basic level of human life. Not only does it seem as though neoliberal action and policies are incapable of effectively mitigating severely detrimental social and economic consequences during times of crisis, it also appears to be the origin of such crises. Neoliberalism's "destructive capacity" 16 suggests that the system itself lacks politico-economic well-being and so cannot comprehend a meaningful form of well-being for its society and citizens.

The notion of well-being in political philosophy is a loaded concept, understood in various yet highly specific ways. In this article, I will employ Sen's conception of well-being. It is an inextricable aspect of Sen's capability approach¹⁷ - a political-philosophical framework which seeks to provide a moral basis for valuing wellbeing¹⁸. The capability approach emphasises the importance of viewing social ends such as justice, development, and well-being in terms of people's "effective opportunities" ¹⁹. Effective opportunity thus conceived emphasises the *real* availability of choice afforded to an individual in their pursuit of well-being. To illustrate what is meant by this, consider a scenario described by Robert Nozick in which a drowning person is offered a rescuing hand at the expense of a very large sum of money, condemning them to a life of indebtedness should they choose to accept²⁰. This case was originally used to draw attention the question of moral obligation but can also be used to illustrate that while still having choice, the drowning person is not offered a valuable choice. The original use of this case is meant to turn on the moral obligation of the person to whom the helping hand belongs. From another perspective it can be used to show that the

situation does not allow the drowning individual the possibility and hence capabilities necessary for of well-being. It forces them to choose between two possible (and horrific) outcomes: (1) death or (2) a life of life-long indebtedness. Although the choice treats life and livelihood as trade-offs, this is a failure of the situation. It seems here that life and financial freedom/security ought to be considered two dimensions of well-being; they are two features of human existence which are desirable and important for the possibility of pursuing well-being.

The case at hand is ill-equipped for comprehending well-being in this way since it presents a choice between two, terrible options. Sen's (2010) understanding of well-being and effective opportunities is described in terms of the individual much like the Nozick's drowning person example. However, if we ratchet this theory up, it can be used to assess the well-being of the politico-economic system. The COVID-19 pandemic has revealed the failure of neoliberalism to manifest itself in a way which demonstrates well-being. This is evident in the absurdity of the economic and political choices realistically available to states - a choice with particularly severe consequences in developing nations, as discussed aptly by Alex Broadbent and Benjamin Smart (2020). The first choice available is enacting strict lock down and social distancing measures at the expense of economic activity. This will imply financially dire, poverty-related deaths in many African countries²¹. The second available option is to allow the continuation of normal (or close-to-normal) economic activity, allowing the infection rate to skyrocket. The latter option concedes the possibility of an overwhelmed healthcare system which will have to not only allow but encourage the "letting die" of vulnerable members of the population and implying a massive loss of life. In short, the choice is between life and livelihoods. It is clear that neoliberalism is inept for seeing life and livelihood as two dimensions of well-being. Rather, it purveys them as mutually exclusive. If, as Sen suggests, well-being constitutes the availability of valuable options²², then the prevailing economic and political system can be diagnosed as devoid of well-being. At the root of this dilemma, we find neoliberalism: the logical weakness of which seems to produce crises, including the COVID-19 crisis.

4. The flawed and paradoxical nature of neoliberalism

A close assessment of the logic of neoliberal ideology in relation to its practice, aids in uncovering its unstable foundations and profound capacity for undermining itself²³. As discussed in the previous section, the system of neoliberalism lacks well-being, apparent in its failure to create valuable options²⁴ for states during the COVID-19 pandemic. This deficiency can be traced to the fact that the practice of neoliberalism is premised on its paradoxical inclination to advocate for the minimal state while simultaneously calling for strong state action, both during and outside of crisis. This is what Duménil and Lévy (2011:1) refer to as the "expression of inner contradictions of [this] political strategy." Under economically "normal" circumstances, as aptly put by Peck and Tickell, "[n]o matter what it says on the bottle, neoliberalization rarely involve unilateral acts of state withdrawal."25 This is to say that even under relatively stable conditions, neoliberalism depends on state assistance. This paradox is poignantly alluded to as the "metastatization of neoliberalism" 26. Neoliberalism has shown that setting up and maintaining a laissez-faire economy requires significant state intervention despite its ideology positing the benefits of minimal state "interference".

The flawed nature of liberalism becomes particularly clear during times of crisis in which neoliberal proponents expect and actively support acts of *big* state intervention in markets. During both the global financial crisis and Eurozone crisis, the practice of neoliberalism involved "extensive *ad hoc* regulation"²⁷. The label afforded to the financial crisis of 2008 – the "crisis of neoliberalism"²⁸ – indicates that not only is neoliberalism itself incapable of solving a crisis, it is the origin of such crises. This is a view bolstered by the unfolding events in the COVID-19 crisis. The spread of a deadly virus, as we have seen, becomes a crisis when the politico-economic system forces states to choose between life and livelihood - as discussed in the previous section as a distinct lack of well-being. It is not farfetched to imagine a situation in which the state would be able to both enforce a strict lockdown as well as ensure essential provisions for its citizens,

implying the absurdity of the neoliberal reality in which this is not possible. Moreover, once creating this crisis, it then calls on the state to act decisively and cushion the blow rather than consistently arguing that it can promote well-being. Indeed, private sector proponents of the usual neoliberal values (individualism, meritocracy, minimal state) claim victimhood – not responsibility – in the wake of COVID-19. Donations made by the private sector, such as Apple's USD 15 million donation to COVID-19 relief²⁹, are seen as acts of charity rather than of duty, thus implying that even the main participants of neoliberalism do not see themselves as capable of mitigating crisis, but siphon this responsibility off to the state. It is evident that the explicit function of neoliberalism, to promote well-being, comes to nothing. This is even acknowledged by its strongest proponents.

We are thus led to ask, what is the implicit aim of neoliberalism; for whom does it function? Neoliberalism functions in favour of "identifiable politically powerful economic elites at the expense of non-elites"30. During both stable times and times of crisis, the economic elite retain relative comfort while handing out "donations" and being hailed as charitable. Meanwhile, states must choose for the rest, how they should suffer or, in worse scenarios such as COVID-19, how they should die. The way that neoliberalism functions, in its production and reproduction of crisis, should thus be seen as nothing less than lethal. This tendency to produce crisis leads Peck and Tickell³¹ to assert that "the path defined by neoliberalism is one which leads off the precipice". The COVID-19 pandemic leaves neoliberalism without its pseudo-virtuous front, laying bare its severe incapacity to promote social and general individual well-being. Although COVID-19 has had, and will likely continue to have terrible consequences, it also creates a space of opportunity for thinking outside of neoliberalism. The nature and scale of the threat necessitate unprecedented global action which demands thinking which transcends a neoliberal, crude understanding of social existence - enabling the opportunity for ushering in an improved "new normal".

5. Towards normal - the new normal

It seems clear that the instability of neoliberal logic impedes its capacity to create opportunities for social and individual well-being, thereby coming up short in its supposed objective of the maximisation of well-being. As discussed above, COVID-19 has made us acutely aware of the crisis-prone nature of neoliberalism. In our attempts and preparation for getting back to "normal", we must consider whether this is at all possible and if it's desirable, particularly if "normal" implies the return to faith in neoliberalism. The pronouncement of failure of neoliberalism in the context of COVID-19 does not have purely negative consequences. In fact, the way that neoliberalism fails gestures away from it, towards something else - an improved, nuanced understanding of how well-being is promoted. I will subsequently discuss two ways neoliberalism gets left behind in the post-COVID-19 "new normal": (1) the inability of neoliberalism to admit its own failure and (2) the inability of neoliberalism to comprehend collectivised action taken COVID-19 and how these will influence the post-COVID-19 "new normal".

5.1. The inability of neoliberalism to admit its own failure

From within neoliberalism, the system (including its proponents and practitioners) is incapable of admitting its own failure. This is because of its overarching and unwavering commitment to individualism and meritocracy. Individualism refers to the primacy afforded to the view of people first and foremost as *individuals* rather than in terms of a collective³². Related to individualism is meritocracy, which posits that the prosperity of individuals ought to directly correlate with their "merit" i.e. "rule by the talented"³³. This logic has been employed to suggest that the worsening conditions of the working class represents their individual inabilities to "enhance their own human capital"³⁴. If we afford purchase to the idea of meritocracy, any failure of neoliberalism to promote politico-economic well-being cannot be attributed to a flawed economic system. Rather, it is the failure of individuals within the economic system to execute the ideology correctly. In short, if we subscribe to individualism and

meritocracy, we cannot pronounce the failure of the system, only the shortcomings of individual actors to manifest it in such a way such that it succeeds. This implies that from within neoliberalism, there is no justificatory mechanism for pronouncing the failure of neoliberal ideology and practice. Yet, this pronouncement has justifiably been made (time and again) and during COVID-19, must be reasserted. In doing so, we simultaneously subject the principles of individualism and meritocracy to scrutiny. Accordingly, we ought to look towards different conceptual devices for describing and prescribing action (on all levels – state, community, family, individual etc.) both now and in a post-COVID-19 world.

5.2. The harm of neoliberal meritocratic thinking for the future of well-being

As just discussed, a key facet of neoliberal thought and practice is the meritocratic emphasis on individual responsibility. If we make social, political and economic well-being the responsibility of the individual by placing exclusive emphasis on social distancing, quarantine, work-from-home and essential service duties etc., we implicitly subscribe to neoliberal individualism which sees primary responsibility as bearing on the individual. These responsibilities are important, but it seems as though we all already acknowledge the *social* aspect of the dilemma presented by COVID-19. The virus is transferred socially and our concerns centre on how to circumvent community transmission. This means that COVID-19 is a social problem as well as an individual one and accordingly, decisions taken by all social actors must think in terms of both the individual interest and the collective interest. Indeed, these must come to be seen as inextricably intertwined.

In addition to this consideration, neoliberalism lacks the capacity to comprehend the sort of action necessary during COVID-19 to minimise damage it may cause. This is due to its crude conception of freedom. Neoliberalism lacks the explanatory power to see outside of a set of dichotomies in which freedom is good, unfreedom is bad; and our choice is between individualism and collectivism³⁵. In an attempt to fit every state decision in terms of this overly simplistic model

cannot account for acts of "collective solidarity"³⁶, or in other words, collectivised individual action³⁷. During COVID-19 and for a long time after the crisis peaks, we will likely be required to act in ways fitting this description. Lock down, quarantine, social distancing, wearing face masks, minimal travelling and physical contact are all forms of collectivised individual action: their efficacy depends on actions of individuals, performed *en masse*. Geoffrey Rose calls this the prevention paradox, "a preventative measure that brings large benefits to the community offers little to each participating individual"³⁸. These sorts of strategies of action will become our "new normal" and which neoliberalism simply cannot make sense of.

Individual freedom is a cornerstone of neoliberal thinking and is embodied in the constitutional freedoms accorded to us, including that of movement, speech and association. Understood in this way, COVID-19 lock down and quarantine measures seem to all entail restrictions on our freedoms and yet, they are simultaneously beneficial for individual and social well-being. In his exposition of well-being, Sen allows for the consideration that individual freedom (a cornerstone of neoliberal thinking) and well-being do not necessarily have a direct positive relation with one another³⁹. That is, it is conceivable that there may be some restrictions of freedom which function in favour of well-being rather than undermining it. The measures minimise the risk of personal illness, illness of love ones as well as decreasing the risk of overwhelmed health-care sectors. This distinct move towards collectivised action suggests that attempts to drag neoliberal ideology and practice into remaining relevant has motives other than general individual and social well-being. Rather, it would demonstrate a politically motivated attempt to preserve the elite/non-elite economic set-up⁴⁰ and the enclaves that accompany it. Neoliberalism can no longer hide behind the "well-being" argument for individualism, meritocracy and minimal state intervention - it is now clear that these principles (if they ever worked for all), will certainly not function now.

6. Towards collectivist principles

The future of well-being requires us to lay neoliberal commitments to rest. Neoliberalism is incapable of translating its ideals into practice without severely undermining itself. This instability is actualised when its inconsistencies produce crisis situations from which it then needs rescuing. Moreover, neoliberal ideals themselves lack the power to provide a framework for action in the midst of the COVID-19 crisis, making its post-COVID-19 value doubtful. This opens up the possibility of a "new normal" in which a meaningful form of well-being is promoted through acts of collectivised individual action and social solidarity. These ideals will not enter the post-COVID-19 social order unperturbed. There is the risk of employing these concepts in a way which is premised on neoliberal values. For example, the superficial act of hailing retail workers as heroic for continuing their jobs during a pandemic fails to recognise that a meaningful act of solidarity would allow these workers to avoid exposure while still being able to put food on the table. If neoliberalism gets brought along in this way, acts of "social solidarity" could further entrench social ills and allow for a similarly conceived future crisis. These ideals must be brought into the social, political and economic realms by actively rethinking our conceptions of freedom and well-being - freeing them from the grips of individualist and meritocratic assumptions.

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Notes

¹ Slavoj Žižek, *Pandemic! COVID-19 shakes the world.* (New York: OR Books, 2020a): 104-105.

- ² Rajesh Venugopal, "Neoliberalism as concept", *Economy and Society*, 44(2), (2015): 181.
- 3 Philip G. Cerny, "In the shadow of ordoliberalism: The paradox of neoliberalism in the 21^{st} century". *European Review of International Studies*, 3(1) (2016): 79.
- ⁴ Andrew Heywood, *Politics: fourth edition* (New York: Palgrave Macmillan, 2013): 37.
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- ⁶ David Harvey, "Neoliberalism as creative destruction", *The Annals of the American Academy of Political and Social Science*, 610(1) (2007): 34.
- ⁷ Wendy Larner, "Neoliberalism?", *Environment and Planning D: Society and Space* 21 (2003): 511.
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- ⁹ Rajesh Venugopal, "Neoliberalism as concept", *Economy and Society*, 44(2), (2015): 170.
- ¹⁰ David Harvey, "Neoliberalism as creative destruction", *The Annals of the American Academy of Political and Social Science*, 610(1) (2007): 22.
- ¹¹ The American English spelling of the term has been retained here and subsequently throughout the article for the sake of presenting quotations accurately. Outside of the quotations, I will employ UK English spellings of the terms, replacing the "z" with "s".
- ¹² David Harvey, "Neoliberalism as creative destruction", *The Annals of the American Academy of Political and Social Science*, 610(1) (2007): 22.
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- ¹⁴ Rajesh Venugopal, "Neoliberalism as concept", *Economy and Society*, 44(2), (2015): 170.
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- 28 Gérard Duménil & Dominique Lévy, *The crisis of neoliberalism* (Massachusetts: Harvard University Press, 2011): 1.
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