

# Key concepts: Neoliberalism

## Objective 1.1

To describe and apply some key concepts used in the course, including: neoliberalism, planetary limits, basic needs, double movement, commons thinking, social reproduction, resistance, social economy, solidarity economy, and drawdown.

In the first video, “Neoliberalism, Climate Change, Migration,” George Monbiot discusses neoliberalism and its relationship to the issue of economic growth on a finite planet. He asks you to consider how neoliberalism and its ideology of the self-regulating free market system is undermining democracy and the natural systems we all depend on.

### 1.0 Watch George Monbiot’s Neoliberalism, Climate Change, Migration (16:53)

<p>Neoliberalism, Climate Change, Migration: George Monbiot ...</p> 
<p><b>Monbiot, George.</b> “Neoliberalism, Climate Change, Migration: George Monbiot in conversation with Verso,” video, 16:53, posted by Verso Books to YouTube, March 15, 2017. <a href="https://www.youtube.com/watch?v=Z7MFJ4EFzQ">https://www.youtube.com/watch?v=Z7MFJ4EFzQ</a> (<a href="https://www.youtube.com/watch?v=Z7MFJ4EFzQ">https://www.youtube.com/watch?v=Z7MFJ4EFzQ</a>)</p>

Neoliberal economic theory advocates free markets, free trade, and free movement of capital. Framed as the economic means to maximize individual freedom, the ideology of neoliberalism pervades most present-day cultural, economic, and political narratives. TINA or “there is no alternative,” the phrase uttered by UK Prime Minister Margaret Thatcher almost 50 years ago, has been the hallmark mantra driving the project to weaken democratic state power in favor of corporate power. Regulatory regimes were gutted. The tax share of corporations reduced radically. Privatization of public services and public assets expanded to include essential services, infrastructure, and commons—health care, schools, water, bridges, roads, rail systems, postal services, parks, forests, and land sold off by politicians to the private sector. Yet, the priorities and financial responsibilities of corporations are to maximize returns to shareholders, among the wealthiest 10% of the world’s population, not to serve the public good.