

### SHOCK DOCTRINE: 40 YEARS OF NEOLIBERALISM

COURSE CODE	TOTAL SEMESTER		DISTRIBUTION				
	SCT	UD	CAT	TALL	LAB	PC	
	4	64					SEMESTER IN ENGLISH
SEMESTER	AUTONOMOUS LEARNING TIME					REQUIREMENTS	
	32H					ENGLISH LEVEL B2 OR HIGHER	
DESCRIPTION							
<p>This course studies how neoliberalism became from ideological and political ideal into being the dominant political and economic model worldwide. The course makes a comparative study of three nations which were at the forefront in implementing neoliberal economic and political principles into reality. The countries studies are Chile, United States and Great Britain, in particular in three different phases of these past 40 years of neoliberal policies.</p> <p>Stage One: Neoliberal implementation period (1980-1990)            Stage Two: Neoliberalism rise and development, market openings and implementation of free trade accords (1990-2000)            Stage Three: Consolidation of neoliberal model, the nascent criticism to deep questioning to the current neoliberal model (2000-to today)</p> <p>The comparative study examines each historical sociopolitical and socioeconomic stage in each of these three countries; it analyzing its local impact as its global international relations integral of globalization. The course ends its study by looking at the 2008 subprime mortgage housing crisis in the United States; Great Britain post Brexit world; and Chile after its social upheaval of October 2019.</p>							
COMPETENCES ASSOCIATED WITH THE PROFILE							
<p>Upon successful completion of this course, students will be able to:</p> <ol style="list-style-type: none"> <li>1. <b>To Define and explain</b> the core principles and tenets of neoliberalism as an economic and political ideology developed in the early 20th Century to counter the dominant Keynesian economic and political principles that advocates using active government policy to manage aggregate demand to address or prevent economic recessions. .</li> <li>2. <b>The Student Will Be Able To Trace the historical development</b> of neoliberalism from its origins, in the Vienna School of Economics, as an ideological and political ideal to its current status as a dominant global economic model.</li> <li>3. <b>To Compare and contrast</b> the implementation of neoliberal policies in three key countries: Chile, the United States, and Great Britain, across three distinct historical phases (1980-1990, 1990-2000, and 2000-present).</li> <li>4. <b>The Student will have Analyzed the local and global impacts</b> of neoliberal policies in each of the three countries studied, including their effects on social, economic, and political structures. This exploring the implementation of “<b>Economic Shock and Austerity Policies</b>” that allow the implementation of Neoliberal principles</li> </ol>							

5. **This Course Will Allow at the End of the Semester the Student will Critically Evaluate** the arguments for and against neoliberalism, considering both its proponents' claims and its critics' perspectives.
6. **As Part of the Comprehension Expected at the End of the Semester the Student Will be Able to Examine the Role of Globalization** in the rise and spread of neoliberalism, as well as its implications to national economies and its international economic and political systems.
7. **The Student will be Able to Assess the long-term consequences** of neoliberal policies, including their contributions to economic inequality, social unrest, and political polarization.
8. **The Student Will Able to Develop informed opinions** about the future of neoliberalism and its potential alternatives, considering the challenges and opportunities presented by current global trends. Particularly when it comes to the economic transition based on the role and function of the State capital and policy regulation and of Private enterprise in advent of the transition from fossil fuel derived economy to a green economy that may lead to Net Zero economic cost and Circular Economy.

**Additional Considerations:**

- This course will emphasize the critical analysis of neoliberalism and its impact on various social groups and regions.
- The student will be encouraged to develop research and writing skills through assignments such as research papers, case studies, and policy analyses.
- The course may incorporate guest lectures, debates, or simulations to enhance student engagement and critical thinking.

**LEARNING OUTCOMES**

- To analyze the local and internal socioeconomic and sociopolitical relations in each of the three cases study countries; and its international relations results.
- To understand the theoretical ideals behind neoliberalism.
- To compare the socioeconomic and sociopolitical impact in each of the case study countries, including applied legislation in the implementation of the socioeconomic development model.
- To compare how this socioeconomic model was implemented in each of the three case study countries.
- To describe each historical stage in the neoliberal ideology rise, implementation and conclusion.
- To evaluate the local and global impact in each of the three case study countries.
- To contrast the fundamental changes neoliberalism introduced during these past 40 years.
- To diagnose future challenges faced by each case study country, as they transition from sociopolitical and socioeconomic policies that run counter to neoliberal orthodoxy.

**KEY CONTENT**

- To explain the origins and ideological basis of neoliberal theory
- To recognize the political realities which allowed the introduction of the neoliberal economic model
- To understand the fundamental changes implemented in each case study
- To Analyze how neoliberalism is transformed into the dominant economic policy in all global socioeconomic and sociopolitical relations

**TEACHING AND EVALUATION METHODOLOGIES**

Readings and Lecture: The readings for this course are designed to be manageable. This is because we will be discussing each assigned text in detail during class. I therefore expect that you carefully read all assignments for each session. Readings may evolve during the course of the semester.

Test 1: 20%

Test 2: 20%

Test 3: 30%

Final Exam: 30%

**BASIC BIBLIOGRAPHY**

Readings:

1. Edwards, Sebastian; *The Chile Project: The Story of the Chicago Boys and the Downfall of Neoliberalism*; Princeton University Press, Princeton, New Jersey, 2023
2. Garretón, Jorge; *Shock Doctrine 40 Years of Neoliberalism Course Manual*; Version 1.0, 2024
3. Gerstle, Gary; *The Rise and Fall of the Neoliberal Order*; Oxford University Press; Oxford; New York, 2022
4. Harvey, David; *A Brief History of Neoliberalism*; Oxford University Press; Oxford – New York 2005
5. Klein, Noemi; *Shock Doctrine: The Rise of Disaster Capitalism*; Henry Holt and Company LLC; New York 2007
6. Krugman, Paul; *Arguing with Zombies: Economics, Politics and the Fight for a Better Future*; W.W. Norton & Company; New York NY, 2020
7. Mazzucato, Maria; *The Entrepreneurial State: Debunking Public vs Private Sector Myths*; Perseus Books Group; New York, NY, 2015
8. Newman, Otto; de Soyza, Richard; *The Promise of the Third Way: Globalization and Social Justice*; Palgrave; New York, 2001
9. Stiglitz, Joseph E; *Globalization and Its Discontent*; W.W. Norton and Company; London 2002
10. Steger, Manfred B.; Roy, Ravi K.; *Neoliberalism A Very Short Introduction*; Oxford University Press, New York, NY, 2010
11. Stiglitz, Joseph E; “PEOPLE, POWER, AND PROFITS”; *Progressive Capitalism For An Age of Discontent*; W.W. Norton and Company; London 2019
12. Serra, Narcis; Stiglitz, Joseph E.; *The Washington Consensus Reconsidered: Towards a New Governance - Edited*; Oxford University Press; New York, 2008

13. Weaver, Frederick S.; The United States and the Global Economy: From Bretton Woods to the Current Crisis; Rowman and Littlefield; Plymouth, 2011

#### SUPPLEMENTARY BIBLIOGRAPHY

##### Suggested Readings:

1. Baker, Dean; Rigged: How Globalization and The New Rules Of The Modern Economy Were Structured To Make The Rich Richer; Center for Economic and Policy Research; Washington DC, 2016
2. Muddle, Cas; The Far Right in America; Routledge (Taylor & Francis Group) London and New York; London 2018
3. Muddle, Cas; The Far Right Today; Polity Press; Medford MA USA, 2019
4. Rifkin, Jeremy; One Belt One Road: Ushering in a Green Internet Plus the Third Industrial Revolution in China, the European Union and across Eurasia;  
<http://pinguet.free.fr/rifkin15.pdf>
5. Steger, Manfred B - Globalization\_ A Very Short Introduction-Oxford University Press (2017=
6. Soedeberg, Susanne; Menz, Georg; Cerny, Philip G.; Internalizing Globalization: The Rise of Neoliberalism and the Decline of National Varieties of Capitalism; Palgrave MacMillan, New York NY, 2005
7. Zevin, Alexander; Liberalism At Large: The World According the Economist; Verso is the Imprint of New Left Book; London – Brooklin NY, 2019

##### Papers of Interest:

1. The Guardian: Neoliberalism: The Idea that swallowed the World by Stephen Metcalf  
<https://www.theguardian.com/news/2017/aug/18/neoliberalism-the-idea-that-changed-the-world>
2. The New Yorker: The Rise and Fall of Neoliberalism by Louis Menand  
<https://www.newyorker.com/magazine/2023/07/24/the-rise-and-fall-of-neoliberalism>
3. The American Prospect: Neoliberalism: Political Success Economic Failure  
<https://prospect.org/economy/neoliberalism-political-success-economic-failure/>
4. Social Europe: Neoliberalism: Still to shrug off its mortal coil  
<https://www.socialeurope.eu/neoliberalism-still-to-shrug-off-its-mortal-coil>
5. Jacobin: Neoliberalism is a political project; an interview with David Harvey  
<https://jacobin.com/2016/07/david-harvey-neoliberalism-capitalism-labor-crisis-resistance/>