

The hypocrisy of neoliberalism

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Simon Wren-Lewis has a rather nice quote on his Mainly Macro blog this week when he notes [during a discussion of neoliberalism](#):

Colin Crouch in a very interesting book defined neoliberalism as “a political strategy that seeks to make as much of our lives as possible conform to the economist’s ideal of a free market” Yet economist’s ideal of a free market (an efficient market discussed above) requires ‘perfect competition’, which means that there are very many producers, none of whom has the power to set prices. Yet neoliberals ... seem very relaxed about monopoly power when it comes to firms. In contrast neoliberals are happy to attack monopoly power when it comes to workers and unions.

There you have the hypocrisy of neoliberalism exposed in a paragraph.

The whole blog post is well worth reading.