

Alternatives to neoliberalism

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There has been some criticism here of my overuse of the term 'neoliberalism', which, it has been suggested, is not widely understood beyond the environs of those directly engaged with political economic debate.

I do listen to both criticism and suggestions, and have been pondering on this term and alternatives to it.

I decided that this was one of those tasks that ChatGPT was entirely suited to (and you can find our [Guide to ChatGPT here](#)), and so I asked it to suggest alternatives because I was not getting far, unaided. This is what it had to say, unedited by me.

Here are several alternatives that avoid the baggage, overuse, or semantic drift of *neoliberalism* while still naming the system you are critiquing. Each is designed to work in your Funding the Future voice, to be intelligible to the public, and to frame the argument on your terms rather than those of your opponents.

The Extraction Economy

This names the system by what it **does**: extract value from labour, communities and nature rather than create it.

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Immediately intuitive.

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Avoids abstract theory.

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Works well with your themes of rentierism, wealth concentration and care.

Example:

“We need to replace the Extraction Economy with an Economy of Care.”

The Ownership Class System

Moves attention away from markets and towards **power**: who owns, who controls, who benefits.

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Fits your wealth series and political economy framing.

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Puts inequality centre-stage.

Example:

“The Ownership Class System has hollowed out our public realm.”

The Rentier Doctrine

Focuses on unearned income, speculation and returns detached from productive work.

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Captures the dysfunction you describe in savings, pensions, property and financial markets.

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Gives a clear villain: rentier power.

Example:

“Under the Rentier Doctrine, speculation is rewarded and care is punished.”

The Austerity State

Names the system by its organising principle: deliberate under-provision of public goods, regardless of need.

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Works for fiscal rules, NAIRU, budgeting and your critique of Reeves.

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Easy for the public to recognise.

Example:

“The Austerity State chooses scarcity where none need exist.”

Market Maximalism

Avoids the ideological term “neoliberal” but signals the belief that markets should dominate everything.

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Neutral-sounding but revealing.

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Works when explaining why it fails in health, care, education, housing.

Example:

“Market Maximalism has no place in essential services.”

The Anti-Social Economy

Blunt, moral, clear. It says the system fails because it corrodes social bonds.

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Fits your “Politics of Care” narrative.

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Frames the issue as ethical, not technical.

Example:

“We must replace the Anti-Social Economy with one designed for human flourishing.”

The Privilege Economy

Highlights how rules, tax systems, and institutions are structured to favour a few.

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Puts power imbalance front and centre.

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Works across tax avoidance, pensions, ISAs, wealth, and political capture.

Example:

“The Privilege Economy guarantees security for the wealthy and insecurity for everyone else.”

The Scarcity Myth System

Targets the core intellectual flaw: manufactured scarcity.

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Directly aligned with your recent series on sufficiency and abundance.

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Easy to explain to the public.

Example:

“Britain is ruled by a Scarcity Myth System – and it is time to replace it.”

Best fit for your work

Given the range of your arguments—rentierism, dysfunctional savings, political economy, MMT, care, entropy and gradients, democratic renewal—the term that gives you the strongest foundation **across all of it** is:

The Extraction Economy

It is morally charged, empirically accurate, rhetorically strong, and theoretically neutral enough to avoid the “ideology vs ideology” trap that “neoliberalism” creates.

It also lets you frame your alternative as:

The Economy of Care

(or The Care-Centred Economy, The Regenerative Economy, etc.)

I then asked it for more alternatives, without justifications and got these additions:

1. The Extraction Economy
2. The Rentier Economy
3. The Asset-Stripping Economy
4. The Scarcity Doctrine
5. The Privilege Economy
6. Market Maximalism
7. The Deregulated State
8. The Wealth-First System
9. The Predatory Economy
10. The Financialised State
11. The Anti-Social Economy

12. The Speculation Regime

13. The Inequality Machine

14. The Ownership Order

15. The Austerity Order

16. The Corporate Capture System

17. Rentier Capitalism

18. The Concentrated Power System

19. The Profit-Before-People Model

20. The Extractive Order

What do you think?