Neoliberalism: The Concept and its Use in the Context of Political Philosophy

This study examines the content of the term "neoliberalism" and the possible ways to utilize it as a concept in the context of political philosophy. Neoliberalism is primarily an economic and a political doctrine, which is here presumed to represent the return of the ideas from the classical liberal period. Since the revival of political philosophy in the 1970's, neoliberalism can be seen to have developed philosophical content. However, any specific structure or a discipline, to which any writer would declare to belong to, has not formed yet. This has lead several commentators, such as Eerik Lagerspetz and Anna-Maria Blomgren, to recommend against using the concept as the field of study is still too fragmented.

The process of study will advance following the structure of systematic analysis. Additionally some influences are taken from the hermeneutic tradition. The hermeneutic circle will provide an opportunity to examine a large subject matter with a relatively small amount of preliminary research. On a chapter-to-chapter basis the study will concentrate on an accurate systematic analysis of the concept.

After an initial sketch of the concept is made, some philosophically inclined writers who are considered neoliberal are examined. In this case Friedrich August von Hayek, Robert Nozick and James M. Buchanan are presented. Essential concepts are selected from the most important political-philosophical texts of these writers. These concepts are then compared with each other in the systematic section. The following concepts are discussed here: the individual, liberty, rights, social justice and the state.

The analysis at the end of this study will compile, on the grounds of the examined concepts and their relations with each other, two dominant varieties (deontological and consequentialist) of neoliberalism. The internal problems of these varieties and the similarity with the term "libertarianism", which is already recognized in the discourse of political philosophy, lead to a concurring recommendation with the previous commentaries: the application of the concept "neoliberalism" is not recommended due to poor quality of the theories within the field of study. The possibility to use "neoliberalism" as an intermediary category between liberalism and libertarianism is, however, not overruled. The prerequisite for this is that new forms of contemporary, extreme liberalism would be created, with preferably more argumentative force than the ones examined here. In the end, the philosophical examination of neoliberalism is deemed fruitful in the sense that the concept is located between the disciplines of economics and political philosophy. This implies the possible result of discovering new tools for the analysis of philosophical foundations of economic theory.

Avainsanat: political philosophy, neoliberalism, individualism, liberty, rights, justice, state

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