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Fragments of libertarianism and neoliberal ascendancy: ideological features and limitations of the liberal breakthrough in Finland

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ABSTRACT

This article explores the fragmentary history of libertarianism in Finland. We identify actors who have advanced libertarian ideas and agendas between 1970 and 2000 and discuss the purposes for which they have been mobilized in a Finnish context. Theoretically, we emphasize the primacy of local political cultures and context in the transnational circulation of political ideologies. In Finland, the introduction of libertarianism was contingent particularly upon foreign policy developments. Empirically, we proceed from the observation that Finland was a Nordic latecomer. Programmatic libertarian views, or serious discussions of Ayn Rand or Murray Rothbard, were conspicuously absent in Cold War Finland, and even in the 1990s they figured primarily as a subculture on the nascent World Wide Web. However, when more broadly understood as a positive emancipatory promise of individual freedom, libertarian ideas were important in pushing for a liberal turn in Finnish politics and society in the 1980s and 1990s. In the end, however, anti-statist and cultural libertarianism were subsumed by statist and economic neoliberalism.

Introduction

In exploring the fragmentary history of libertarianism in Finland, this article identifies a wide range of actors – individuals or groups – who have advanced libertarian ideas and agendas since the 1970s. We proceed from the observation that Finland was a Nordic latecomer with respect to the introduction of libertarian ideas. No organizations like *Frihetsfronten, Timbro* or *Libertas* existed in Cold War Finland, and programmatically libertarian views or serious discussions of Ayn Rand or Murray Rothbard were conspicuously absent.[1] However, when more broadly understood as a positive emancipatory promise of individual freedom from statist and corporatist structures, libertarian ideas played an important role in advancing a liberal turn in Finnish politics and society at the end of the 1980s and in the post-Cold War period.

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Our central argument is that the (neo-)liberal breakthrough in Finland in the 1980s and 1990s was not so much driven by the desire for emancipation from a Social Democratic hegemony or a hegemonic welfare state culture, like in the Scandinavian countries of Denmark, Norway and Sweden.[2] Decisive was rather the desire for a geopolitical and geo-cultural emancipation from the shadow of the Soviet Union and for the long-awaited unequivocal inclusion of Finland within (Western) Europe.[3] In this way, the Finnish case bears some resemblance to the former socialist states, even if the country belonged throughout the Cold War to the group of capitalist liberal democracies.[4] This is an important point not merely for understanding Finland as a special case in the history of neoliberalism and libertarianism but also regarding the primacy of local political cultures, traditions and contexts in the circulation of political ideologies.[5] While the cultural and economic liberalization of Finland in the 1980s and 1990s was inspired by political events and ideological mobilization abroad, they were translated and given specific meaning and purpose in a national context dominated by concerns over foreign political positioning.

The article is based on a combination of archival research, interviews, published sources and previous scholarly literature. It serves as a pioneering work on the pre-history of neoliberalism in Finland and its ideological entanglements with libertarianism. The approach is empirical, but the intention is also to sketch the contours of the particular way in which the libertarian ideology was interpreted by Finnish actors. The article proceeds chronologically, starting with a discussion on the apparent lack of a significant emancipatory libertarian movement in Cold War Finland. The second section addresses the small window of libertarian welfare state criticism before the economic recession of the early 1990s, while the third section focuses on the short history of the revived Young Finns Party, which emerged in the mid-1990s as a short-lived liberal, neoliberal and even libertarian effort to reinvent Finnish politics for a new globalizing and European era. The fourth section discusses the simultaneous libertarian subculture on the internet, whose leading figure, Marco de Wit, later embraced paleo-conservatism. The concluding section draws together our findings and discusses their broader implications for understanding libertarianism in the Nordic countries and the blurred boundaries between libertarianism and neoliberalism as political ideologies.

Subdued liberalism in Cold War Finland

Scholars have often argued that Finland has comparatively weak liberal traditions.[6] This is usually justified against the background of an East-Nordic, state-centrist political culture shared with Sweden, which in Finland was amplified by the persistence of existential threats to the nation at various historical junctures. It was difficult to be a liberal in a loyalist political culture within the autocratic Russian Empire during the 19th century, in a young nation finding its ways after the bloody 1918 civil war and in a Cold War-context dominated by the threat of (domestic and foreign) communism. If one excludes the Swedish People's Party – a language-based party appealing to non-socialists within the Swedish-speaking minority in Finland – the Finnish liberal parties have not only been predominantly centrist and social liberal but also rather small and short-lived.[7]

At the same time, notions of freedom and liberty, often encapsulated by the figure of the free Nordic peasant, have undoubtedly played an important role in Finnish political

culture. They helped create distance from Russia or the Soviet Union and frame Finland as part of Western Europe. The rhetorical notions of 'freedom' and 'liberty' have usually been thought of as collective and national, though, subsumed under a communitarian idea of the nation.[8] As such, one aspect of liberalism that has remained strong in Finland throughout its history is the constitutionalist ethos and the legalistic mindset.[9] The constitution served as an important guarantor of autonomy during the Russian period and as an argument against the red revolutionaries in the civil war, threats to democracy from both the extreme left and extreme right in the turbulent 1930s, and once more against communism in the Cold War period.

Throughout much of the Cold War, Finnish politics was dominated by the pivotal figure of President Urho Kekkonen (in office 1956–1981), who preserved the country's special relationship with its eastern neighbour. Finland had been forced to sign an Agreement of Friendship, Cooperation and Mutual Assistance with the Soviet Union after WWII, which prevented it from taking part in the Atlantic security regime. The agreement was also an obstacle to trade arrangements with the West, and it was only after some anxiety and political negotiation that Finland was able to reach an agreement with EFTA in 1961 and with the EEC in 1973 – with full membership in EFTA occurring in 1986 and EU membership in 1995. Finland was a capitalist western democracy that, like Sweden, Austria and Switzerland, remained non-aligned and neutral, but the degree to which it needed to accommodate Soviet concerns was (and continues to be) a matter of political debate. In the West, the Finnish appeasement policies earned the nickname 'Finlandization', referring to the influence of a more powerful country on a smaller or weaker neighbour. This practice was most visible in Finnish foreign, security and trade policies, but relations with its eastern neighbour also influenced domestic politics, especially in the 1970s.[10]

President Kekkonen's fiercest opposition came from Georg C. Ehrnrooth's Constitutional Right Party, founded in 1973 as a protest against the derogation law that prolonged President Kekkonen's term by four years without elections. The name of the party referred to the un-constitutional nature of the term extension and relied heavily on Finland's legalist tradition. However, its vehement anti-communism in combination with antagonism towards President Kekkonen meant that the party was isolated and dismissed as a dangerous collection of radical right-wing elements. From an ideological standpoint, Ehrnrooth's party was more conservative and patriotic/nationalistic than liberal – let alone libertarian – and it appealed to an ageing (largely Swedish-speaking) aristocracy rather than to freedom-loving radicals.[11]

The national imperative and communitarian ethos were also important elements in the conceptualization of the Finnish welfare state, which more strongly than in Denmark or Sweden was seen as a *national* achievement rather than as the product of partisan Social Democracy.[12] Finland was a Nordic latecomer and most welfare reforms were motivated by purportedly non-ideological arguments of 'modernization' and 'catching up'. The idea of belonging to a special Nordic community, modelled on the Swedish example, figured prominently in debates and transcended ideological divisions.[13] While the libertarian Progress Party mobilized criticism of the welfare state in Denmark and Norway in the 1970s, populist right-wing opposition in Finland was channelled mainly through Veikko Vennamo's Rural Party (*Suomen Maaseudun Puolue*). It shared some elements of welfare state criticism and tax revolt but was ideologically rooted in agrarian

communitarianism and anti-urbanism rather than in liberalism or libertarianism. The Rural Party embraced conservative values but was ready to increase taxation of high-income people and promote state intervention to take Finland back to its agrarian roots.[14]

The most vociferous *liberal* criticism of the welfare state during the Cold War came from Finnish business circles. These voices strengthened in 1974, when seven business associations representing such fields as banking, industry and agriculture established the Council of Economic Organisations in Finland (*Elinkeinoelämän Valtuuskunta*, EVA). It was (and still is) a free-market and pro-business thinktank condemning economic regulation and criticizing the expansion of the public sector.[15] EVA is part of the international wave of business-funded thinktanks that emerged in the 1970s to propagate free-market ideas and criticize state-led economic and welfare policies.[16] EVA considered such organizations as the Swedish *Studieförbundet Näringsliv och Samhällen* (SNS), the Norwegian *Libertas* and the British *Aims of Freedom and Enterprise* potential partners, which situates it in a well-explored transnational neoliberal framework.[17]

EVA's purpose was to defend the market economy against the statist and leftist trends of the era, and accordingly, the thinktank praised the free market as a precondition for democracy, freedom of choice and private enterprise. EVA saw state regulation and planning as patronizing and even dangerous because regulation tended to expand in a self-reinforcing manner from one field to another. In Hayekian fashion, they argued that this constituted a slippery slope towards a controlled economy. Instead, the efforts of free individuals were the best guarantee of both mental and material progress.[18]

In the 1980s, EVA focused on criticizing the growth of the public sector and social expenditure, although never pushing for a downright demolition of the Finnish welfare state. The thinktank advocated reforms that would bring flexibility and efficiency to welfare services and give a bigger role to private enterprises, NGOs and individuals in their provision. In addition, EVA wanted to eliminate 'unnecessary bureaucracy' and apply market logic (New Public Management) to the whole welfare system. EVA saw no alternative to the reforms and argued that it was not the cuts but failing to make them that threatened the Finnish welfare state.[19] Both the rhetoric of 'there is no alternative' and the content of EVA's demands connect the thinktank to neoliberal ideas. EVA did not pursue a rollback of the state but a redefinition of the state's functions in a more market-oriented and business-friendly direction.[20]

An important strand of EVA's operations focused on improving Finland's international position and image, which had been tarnished by Finlandization. From 1974 to 1984, EVA was led by former diplomat Max Jakobson, who was known for his Western sympathies. As CEO of EVA, Jakobson wanted to raise awareness about the defects of the Soviet-style command economy while at the same time waving the flag of the free market economy as the prerequisite for a democratic society. His long-term objective was to bring Finland closer to the West. This did not go unnoticed by the Soviet Union, whose attitude to Jakobson and EVA was cold. The Soviet reservations in turn caused anxiety among EVA's members and funders who were engaged in Finnish-Soviet trade, which accounted for 15 to 25% of Finnish foreign trade in the 1970s and 1980s. For many Finnish business elites, it was important to avoid discord with the Soviet Union.[21]

As such, EVA serves to demonstrate the key challenge of being a liberal in Cold War Finland. Even though the organization was established primarily to advocate free market

ideas and welfare state retrenchment against radical leftism and a state-controlled economy, it also strongly focused on Finland's foreign policies and international position. Radically liberal or libertarian ideas could be framed as anti-Soviet, especially if they implied integration with Western Europe. Friction with Finland's eastern neighbour was viewed by many – even in business circles – as both economically and existentially perilous. In such a context, the space for libertarian anti-statism was small. Paradoxically, Finland's geopolitical proximity to Soviet communism served to restrain liberal counter-movements, in contrast to many other European countries that underwent a strong liberal and libertarian anti-communist mobilization during the Cold War.

Liberal provocateurs at the end of the 1980s

The gradual liberal turn in Finnish politics, society and the economy in the 1980s was related both to global transformations and to domestic developments. It was significant, at least on a symbolic level, that President Kekkonen went on sick leave in 1981, retired in 1982 and passed away in 1986. For his successor, the Social Democrat Mauno Koivisto, Soviet relations remained important but not all-pervasive, and as such, he has been celebrated as a restorer of Finnish parliamentary democracy. Like elsewhere in Europe, the 1980s signified a sharp turn to the right in economic policies, for example in the form of a deregulation of financial markets, interest rates and foreign investment.[22]

More difficult to describe is the liberal turn in culture and society. In many respects, this must be understood as a continuation of the 1968 movement, but in a manner that more openly embraced individualism and even consumerism. This progressive urban youth culture engaged a wide range of disparate actors, including economic (neo-) liberals and yuppies as well as environmentalists, squatters, punk-rockers and people wanting to challenge established media via local radio channels and lifestyle magazines (e.g. *City* and *Image*).[23] Usually, the most radical voices found their inspiration abroad, urging Finland to abandon its state-centric corporatist traditions and catch up with developments in Sweden or Western Europe. For many, the leading idea was arguably still to cement Finland's place in the West, but like the 1968 movement, it was also very much a generational revolt against the old established structures that constrained the individual.

From the perspective of economics and business, the most prominent example was undoubtedly the professor and business leader Björn Wahlroos (b. 1952). Having been active in both the 1968 occupation of the Helsinki Student House and in the pro-Soviet faction of the Finnish communist party in the early 1970s (minority communists, *taistolaiset*), Wahlroos then embraced market liberalism during his studies at Hanken School of Economics in Helsinki later in the 1970s. In the early 1980s, he spent two years as a visiting professor in the U.S., at Brown and Northwestern, where he became further acquainted with monetarism and public choice theory. Back in Finland, Wahlroos became a frequent public commentator on economic issues, often citing neoliberal scholars like James Buchanan and Milton Friedman on the optimal size of the public sector and the unwarrantedly strong power of the trade unions, all of which earned him the nickname 'Mr. Reaganomics' in the Finnish left-wing media.[24] Advocating deregulation of financial markets and interest rates, he was especially worried about inflation and growing public debt (in the 1980s, around 15% of Finnish GDP).[25] In 1985, Wahlroos

resigned from his professorship to pursue a career in banking. In retrospect, he has said that three of the most important thinkers for him are Adam Smith, Milton Friedman and Ayn Rand.[26] However, there are no clear traces of ideological libertarianism in Wahlroos's publications from the 1980s, which by and large presented economics as a non-ideological science.

The turning tides in Finnish politics and society also manifested themselves in some interesting developments within the liberal and conservative parties. In the early 1980s, the Liberal People's Party (LPP) appealed chiefly to progressive urban social liberals but struggled with financial difficulties resulting from its diminishing electoral support. In a desperate move, the party leadership decided in 1982 to become a member organization within the much larger Centre Party. This led to protests especially by the liberal youth organization, which perceived the traditionally agrarian-based Centre Party as conservative on social and moral issues. The liberal youth organization, by contrast, functioned as a space for progressive thinking particularly on environmental issues. It was from this equation that the Finnish Green League, built largely on a German model, emerged in the 1980s and gradually established itself as the leading Finnish social liberal party.[27]

Another reaction to the LPP's merger with the Centre Party came in the form of a more business- and market-friendly approach. The key figure here was Jussi Pajunen (b. 1954), owner and CEO of a Helsinki-based chain of grocery stores, who joined the LPP in 1986. Pajunen had become acquainted with new liberal economic thought while completing his MBA degree in the French business school INSEAD in 1979–80, which inspired him to read, for example, Hayek, Friedman, Buchanan and Nozick.[28] For Pajunen, these international influences represented a breath of fresh air in comparison to the atmosphere of the Helsinki School of Economics, where, according to him, teaching concentrated on running large industrial companies and Soviet trade rather than on private entrepreneurship. Pajunen describes himself as an 'Anglo-Saxon liberal' and one of the key insights he developed during the 1980s was that the market economy needs to be transparent and rule-based to operate well. Finland, by contrast, he found plagued by cartels, weak liberal debate and a 'rotten' political system due to all-pervasive concerns about Soviet relations and Eastern trade.

In the late 1980s, Pajunen formed an association called *The friends of the market economy*. The name was a jab at the Finnish business and political climate, where everyone was supposed to be a friend of the Soviet Union.[29] The association published a magazine, which came out in three issues in 1988–1990. While the first issue looked like a non-partisan forum for discussing politics, business and the economy and included a piece on European integration written by (left-wing) Social Democrat Erkki Tuomioja, the second was already much more programmatically neoliberal. The title page had the headline 'Make money not war' and the issue featured articles on privatization, Austrian economics, public choice theory and the Swedish neoliberal think tank Timbro.[30] Pajunen also utilized LPP's international networks, which enabled him to invite the liberal German Federal Minister of Economics Martin Bangemann to contribute an article. In 1990, Pajunen attended the 200-year anniversary seminar in honour of Adam Smith in Edinburgh, in the company of leading liberal politicians and economists like James Buchanan.[31] He was also present at the founding meeting of the Estonian Liberal Democratic Party, later renamed the Reform Party, which became a leading political force in Estonia, pushing for free

market policies and low taxation. According to Pajunen, developments in the liberated and transitional country of Estonia served as a wake-up call for many liberals in Finland, as the Estonians were prepared to think more open-mindedly and radically than many Finns dared at the time.

Pajunen's liberal ideology largely focused on the economy. Arguably, he should be characterized as more of a neoliberal than a libertarian, as he was driven by the idea that the state should facilitate functioning markets. More than anything, however, he was concerned with the political and economic effects of Finlandization. As an outsider in relation to Finnish political and corporate elites, he chose to pursue politics through the LPP, believing that the conservative National Coalition Party was part of the old system. Pajunen was elected to the Helsinki City Council in 1992, but he ultimately did not see a political future for the diminishing party. In 1996, he jumped ship and joined the NCP. As a convert, Pajunen refused to take up a central role in national politics but had a distinguished career in local politics, serving as Mayor of Helsinki (*kaupunginjohtaja*) from 2005 to 2017.

Pajunen certainly had a point in arguing that the NCP was cautious regarding ideological renewal for most of the 1980s. To a certain extent, this can be seen in light of a similar division between liberal and conservative elements that has marked most Scandinavian and European conservative parties throughout their existence.[32] The NCP had been founded in 1918 as a coalition of monarchists (as opposed to the more liberal republicans), and its ideology has been patriotic and moderately conservative. During large periods of the Cold War period, and especially in the 1970s, many viewed the NCP as unfit for government. The background for this was President Kekkonen's fears of Soviet repercussions if Finland turned too much to the right. As such, the main objective of the NCP leadership in the early 1980s was to gain the confidence of the president and to prove their credibility (Soviet friendliness) in foreign policy matters. This made the NCP an odd bird from a Scandinavian or European perspective.[33]

The youth organization of the NCP, *Kookoomuksen Nuorten Liitto* (KNL), largely supported the party's ambition to win the confidence of President Kekkonen, which meant some friction in relations with their Scandinavian sister organizations. [34] In terms of ideology, the KNL was furthest away from the Danish organization KU, which not only was much farther to the right in economic and social policies, but also a vehement advocate of both the EEC and NATO. In Finnish politics, these topics were untouchable. The neoliberal turn of the Swedish Conservative Youth Organization MUF was even more distressing for the KNL. Reporting from a European conservative youth meeting in Stockholm in 1981, the Finnish representative, Heikki Jokinen, was baffled by Swedish chairman Gunnar Hökmark's propositions to, for instance, end public daycare. According to Jokinen, the meeting had been conducted in a thoroughly Friedmanian spirit, with intensive discussions of monetarism and new directions in economic policy and even a screening of two episodes of Friedman's TV series, *Free to Choose*. Contemplating the broader significance, Jokinen concluded that 'we will have to ponder our relationship with the new right and Friedman, as they will continue to be a nuisance to us in the future'. Reports from other Nordic meetings in the 1980s similarly labelled the MUF 'excessively monetarist' and 'extremely liberalistic'. From the perspective of KNL, it was not merely the radical nature of MUF's economic and social policies that were concerning, but rather their foreign political implications, which ran the risk of

isolating KNL as well as the main NCP party from their important Nordic frameworks. KNL feared that it was being left alone against a Scandinavian 'anti-Soviet monetarist block'.[35]

Nevertheless, towards the end of the 1980s new liberal ideas entered the discussions of the NCP as well, particularly through its youth organization KNL. International contacts as well as general political and intellectual trends were undoubtedly important. Outspoken support for Thatcher, Reagan, neo-conservatism or neoliberalism was rare. The emancipatory internationalist and individualist youth culture associated with the yuppie movement were better examples of such a transformation.

A central figure was Sam Inkinen (b. 1970), who had been active in KNL and NCP in his hometown of Lahti but moved to Helsinki to work for the urban entertainment magazine *City*. In a 1989 interview with the KNL magazine *Tasavalta* ('The Republic'), 18-year-old Inkinen voiced his frustration with the party's stale culture. His recipe was to get rid of the 'old farts' and turn the party into a dynamic network of progressive members.[36] Inkinen was one of the co-founders of the Young Professionals Finland association, which strove to bring together talented people in a national network with transnational dimensions. The group published a magazine in 1989, which indulged in shameless individualism and self-promotion. The magazine portrayed Inkinen arriving to his office at 5:15 a.m. driving his Alfa Romeo at 160 km/h and working 16–20 hours per day on his Mitsubishi IBM.[37] Presenting a dozen other young people – all men – in an equally laudatory manner, the final page of the magazine presented the philosophy of the movement as 'located somewhere in between the headquarters of General Motors and ELMU Lepakko', the former signifying international business and the latter the energy and non-hierarchical anarchism of an abandoned building that became a centre for independent youth culture in Helsinki. Also significant were the 'ten commandments', which included the buzzwords individualism, business, community, Europe, Finland, the World, next wave, new generation, information technology and Silicon Valley.[38]

The yuppie movement reached Finland with a few years' delay, but the Finnish media loudly trumpeted it as something radically novel and provocative.[39] The movement was libertarian to the extent that it celebrated individualism and economic success and the idea of dynamic networks replacing old hierarchical structures. But beyond that, it offered little in terms of ideological discussion. Inkinen himself became an academic, working on digitalization and media culture, and the yuppie movement proved short-lived as Finland plunged into an economic recession in the early 1990s.

Indeed, the economic boom of the 1980s served as a significant backdrop to, and facilitator of, the yuppie movement, when Finland achieved higher growth figures than any other OECD country. This was related to the deregulation of the Finnish economy over the course of the decade. Enterprises and individuals obtained better access to credit, which translated into an increase in investments and private consumption. Speculation in stocks and real estate spread, and the economy grew until it overheated. The so called 'casino years' of the late 1980s were followed by an unprecedented economic depression, which was exacerbated by the sudden loss of Finnish-Soviet trade, accounting for 15% of Finnish exports in the late 1980s. Economic activity and industrial production froze, stock and property prices collapsed, numerous companies went bankrupt, and unemployment reached almost 20%. In the worst depression years of 1991–1993, Finland's GDP shrunk by 13%. Tax revenue plummeted at the same time as unemployment costs

skyrocketed, and banks had to be bailed out, which forced the state to take on debt. Finnish public debt, which before the depression had been at a moderate level of 12% of GDP, escalated to 60% of GDP by the mid-1990s.[40] All of this meant that the window for the type of positive libertarianism represented by yuppie culture or Pajunen's *Friends of the Market Economy* was quite narrow in a Finnish context. It opened up in the late 1980s but was drastically shut in the early 1990s. During the depression, the transformation of Finnish society – be it EU membership, economic deregulation or trimming the welfare state – was no longer advocated as a positive emancipatory, liberal or libertarian program, but as necessary measures to save the nation from economic collapse.

The liberal LPP faded away, but the conservative NCP became a regular government party in coalition with first the Social Democrats (1987–1991), then the Centre Party (1991–1995) and then again with the Social Democrats (1995–2003). In an attempt to end the accumulation of public debt, these governments introduced major cuts in social benefits, public administration and the funding of municipalities, which in turn retrenched public services. Although the reforms seemingly fulfilled the NCP's long-held objective of a smaller public sector, they were seldom justified in terms of neoliberal or libertarian ideology, but rather as economic necessities provoked by the economic crisis.[41] In general, the NCP remained ideologically divided between progressive liberals and more state-oriented traditional conservatives. Neoliberalism was largely a negative concept in Finland and 'libertarianism' rarely even mentioned. That said, the late 1980s undoubtedly signified a clear shift away from social reformism and Soviet-friendly approach of the previous decades. Anti-welfare state rhetoric also grew bolder, with criticism of the public sector, growing public debt and the 'patronizing state' (*holhousvaltio*) becoming more common. As the economy rebounded towards the mid-1990s, calls for a general liberalization of Finnish society re-emerged. Largely connected to debates on Europeanization and globalization, liberal forces urged Finland to shift from a welfare state towards a welfare society, based on individuals and their social networks rather than on state institutions. This rhetoric was spearheaded by Risto E. J. Penttilä and the so-called Young Finns.

A neo-liberal or libertarian alternative in the 1990s

Like Jussi Pajunen, Risto E. J. Penttilä (b. 1959) gained an outsider perspective on Finland through his studies abroad. He defended his PhD on Finnish foreign policy at Oxford University in 1989 and returned to Finland, proposing in 1991 that the country should scrap its Agreement of Friendship, Cooperation and Mutual Assistance with the Soviet Union before anyone else dared to do so. The timely attack on a key element of the Finnish political tradition propelled Penttilä into the limelight as a leading liberal intellectual. As a columnist at the largest newspaper in Finland, *Helsingin Sanomat*, Penttilä turned his attention to domestic issues, calling for a transformation of the Finnish political mindset, from a collectivistic welfare state mentality towards a more individualistic and liberal society. In 1993, Penttilä ran for party secretary of the NCP, but was not elected despite gaining large support. Penttilä took this as a sign that the party was stuck in its state-centric conservatism and decided to shake up the political landscape

by reviving the liberal Young Finns Party, which in the early 20th century had enjoyed some success as a liberal internationalist alternative to the conservative NCP.[42]

In the 1990s, the Young Finns competed for votes with the NCP, advocating for a similar slimming down of the public sector, but with a more positive and optimistic rhetoric. Where the NCP argued that cuts were necessary to rescue the welfare state from collapse, Penttilä's Young Finns based their argumentation on a philosophical program of individual freedom and emancipation. Arguably, the Young Finns thus come closest to resembling a neoliberal or even a libertarian party in Finland.[43] Their leading idea, as argued in their 1994 pamphlet *Ultimatum for the Fatherland*, was to modernize Finland, making it a more individualistic, pluralistic and market-oriented society. This was framed as a generational break with the country's history of collectivism, corporatism and conservatism. The struggle for national survival that had marked large parts of Finnish history had misled Finns into believing that the state itself was the nation's finest achievement. Now, with the Cold War ended and globalization progressing rapidly, the time was ripe for a more individualistic and liberal approach.[44] If the older generations had had an almost religious relationship with the Nordic welfare state, the younger generations found it spiritually and culturally empty. Finland had to become more international and pluralistic.[45]

In the same vein as their social liberal cousins in the Green Party and the yuppies of the 1980s, the Young Finns stressed their position as outsiders and modernizers by framing themselves as a loose movement and network rather than a party. The Young Finns' first political platform stated that the party was 'an ideational coalition and an election organization whose intellectual foundation lies in humanism and a liberal worldview'. It described a good society as pluralistic and 'centred on individuals and communities' rather than on the state. The media and political opponents often labelled the Young Finns a neoliberal party, but the founding members distanced themselves from the concept, which they associated with Thatcherism, Reaganism and laissez-faire economics.[46] They wrote warmly about Hayek and called him 'one of the most insightful critics of the welfare state', whose ideas were more relevant than ever since the welfare state had become a 'patronizing state' (*holhousvaltio*) where leftist ideas of economic planning undermined private enterprise.[47] The Young Finns claimed to be inspired by neoliberalism, but more importantly by the criticism that had been raised against it. The neoliberalism of the 1980s had falsely relied on the omnipotence of free markets and the price mechanism and reduced humans to mere economic actors.[48]

It is precisely in arguing that neoliberalism had ignored the deeper philosophical content of individual freedom and morality that the Young Finns could be seen as leaning towards libertarianism rather than neoliberalism. Individual freedom was key, and the market merely a means to that end. Like the yuppies before them, they connected their liberal ideology to the new Western European and American urban culture that had arrived in Finland in the 1980s. They were also linked to the same circles around entertainment magazines and private local radio stations as the yuppies. Indeed, for the Young Finns the dismantling of the broadcasting monopoly was highly significant: being able to tune into foreign satellite TV or local radio stations, they argued, 'was a small step for the consumer, but a great leap for democracy'.[49]

Even if they rejected Thatcherism and Reaganism as laissez-faire liberalism combined with shoddy nationalism, they viewed the Anglo-American countries as positive

examples of new, more dynamic states trimmed down to survive in a globalized world. The UK, for example, had cultivated citizens' initiatives and a sense of responsibility and understood that the state of the future was 'slim and talented' instead of 'large and steering', like in Germany and France, which were collapsing under social expenses and inflexible labour markets.[50] The Young Finns referred particularly positively to New Zealand, the international showcase of neoliberal reforms with its tax cuts and labour market decentralization.[51] Another country for inspiration was Estonia, which had successfully left the Soviet period behind and developed one of the most thriving economies in the Baltic Sea area. Indeed, one of the internal slogans of the Young Finns was *'Suomikin vabaks'* ('Free Finland as well'), paraphrasing the famous Estonian slogan *'Viro vabaks'* ('Free Estonia').[52]

However, even if the Young Finns were unflinchingly critical of the role that the state played in the Finnish political imagination, they were not libertarian in the sense of anti-statist.[53] Instead, they embraced the neoliberal idea of retasking the state to create functioning markets. They characterized themselves as 'centrist liberals' who supported social responsibility and wanted to retain and even strengthen the state's role in research and development (R&D) investment, education, healthcare and environmental protection. However, they stressed that many public services should be acquired from private producers.[54]

Despite supporting a restricted and thoroughly modernized version of the welfare state, the Young Finns were not a variant of Third Way Social Democracy, which the Finnish Social Democrats were developing as part of the party's greater market-friendliness and austerity policy under the leadership of Paavo Lipponen, prime minister from 1995 to 2003.[55] The Young Finns clearly associated themselves with the traditions of liberalism rather than the labour movement. Indeed, a dominant theme for the party was its criticism of Finland's corporatist labour market system and trade unions, which critics reproached for being remnants of the old collectivistic system, democratically problematic and hindrances to economic growth. Penttilä's fellow Young Finn MP, the historian Jukka Tarkka, argued that while trade unions had been needed to improve the position of workers in former industrial societies, there were no class struggles in the post-industrial society. Currently, trade unions were merely taking power away from individual employees, who were in a better position to negotiate satisfactory agreements individually with their employers. Tarkka was also highly critical of strikes and lamented the way in which labour market parties could exert influence on social policy and tax legislation, a standard critique levelled against the centralized and tripartite Nordic labour market models.[56] While Finnish business circles in principle subscribed to Tarkka's critique of trade union power, in practice the central employers' association adhered to pragmatic cooperation with the trade union movement.[57]

Criticism of the labour unions and ideas about reforming the welfare state in a more liberal, market-oriented and individualistic direction ('coaching state') were also leading themes of the business think tank EVA, where Jukka Tarkka had worked in a senior position in the early 1980s.[58] EVA thus appears once again in conjunction with liberal individuals; the fact that Penttilä saw Max Jakobson as one of his mentors, and that he himself became director of EVA in 2002, further attests to the thinktank's central role as a meeting place for liberally-oriented individuals. In the wake of the Cold War, however, EVA was still focused on Finland's international position. To be sure, Soviet influence

was no longer a concern, but EVA worked hard to secure Finland's membership in the EC/EU.[59] Indeed, it was only after Finland had joined the EU in 1995 that the primacy of foreign policy was abandoned in Finnish debate, enabling liberal actors to pursue a reform of society more radically from within.

In the parliamentary election of 1995, the Young Finns received 2.8% of the vote and two MPs, but many had expected more after a year of strong media hype.[60] During their term in parliament, the Young Finns occasionally polled as high as 6%,[61] but they received only 1.05% of the votes in the 1999 elections, losing both of their mandates. The party was soon disbanded altogether, but Penttilä remained a key figure in public debate and used his position as the director of EVA to drive a programmatic neoliberal agenda in the 2000s.

While the history of the Young Finns was short-lived, their ideas certainly had effect in Finland. Neoliberal calls for labour market flexibility and the strong criticism of trade unions became household themes for all Finnish centre-right parties in the 1990s. The same occurred with respect to outsourcing and the marketization of public services, policies that even Social Democratic governments pursued as part of their third way agenda. Other proposals, such as flat rate taxes, negative income tax or universal basic income, have made inroads in the National Coalition Party, even if they have not (yet) become part of its official platform.[62] These ideas could also have entered the debates even without the Young Finns, but their provocation undoubtedly served as a catalyst. Their optimistic libertarian call for a cultural shift towards a more individualistic and less state-oriented society was also important and pushed the agenda of other parties, not least the NCP. Indeed, if the Young Finns had seemed radical and new in the mid-1990s, the old established parties caught up with them only a few years later. As noted retrospectively by Penttilä himself, the end of the Cold War did not cause as radical a transformation in the political landscape as he had thought. In this sense, Finland was more like a Western European and Nordic country than an Eastern European or Baltic one.[63]

A libertarian counterculture on the World Wide Web

It was also in connection with the Young Finns Party that a self-identified group of Finnish libertarians mobilized in the mid-1990s. Formed in newsgroups and on email lists in the early days of the World Wide Web, the group exemplified a particular form of libertarianism convinced of the emancipating effect of the new digital technologies, which would create non-hierarchical, decentralized and individualistic social forms.[64] Their approach was much more utopian and radical than that of the Young Finns, whose ultimate aim was to gain a position in traditional party politics. Some of the internet discussions were collected in the self-published volume 'Conversations on Libertarianism' (*Keskusteluja libertarismista*), edited by a central figure in the movement, the history student and activist Marco de Wit. The association with the Young Finns was loose. Some libertarians became party members, and the Young Finns were often referred to as the most promising platform for libertarianism.[65] Penttilä, in turn, considered the libertarians a group of intelligent, technologically accomplished, but not particularly socially skilled, young men, whose ideas were too radical for national politics, but who provoked the Young Finns into ideological sharpness.[66]

The Finnish libertarians spent much time defining their ideology, and they did it in a manner that followed American libertarian discussions.[67] According to their historical narrative, classical liberalism had already in the 19th century split into two strands: social liberalism, which sought to solve problems by increasing state power, and 'individual liberalism' (*yksilöliberalismi*), which sought to decrease state power. Adherents of the latter strand began to call themselves libertarians and were radical individualists who shared an emphasis on personal rights (sexual, minority, etc.) with the political left and economic rights (property, contract) with the political right. Like the Young Finns, the libertarians saw themselves as representing the only truly individualistic ideology, while social democracy, conservatism and social liberalism all represented forms of collectivism and statism.[68] Key thinkers were Murray Rothbard and David Friedman as well as neoliberals like Friedrich Hayek, Milton Friedman, James Buchanan, Gary Becker and George Stigler.[69] Marco de Wit especially had clearly read these scholars thoroughly and used them to carve out a libertarian position on the various topics being raised in the web forum.[70]

As was the case with their Scandinavian and American counterparts, the Finnish libertarians' conception of liberty was based on an idea of natural rights, and they called for a strong constitution that would guarantee individual self-determination.[71] Central principles included the right to property and contract. For example, landlords could dictate what kind of behaviour was allowed in the apartment, and tenants were free to find another place to live if they did not like the rules.[72] Likewise, the libertarians believed that the labour market should be refashioned in terms of free contracts between individuals. As such, the free market was a key tool for realizing individual freedom and a voluntaristic contract society, but it was not an end in itself.[73] Following Rothbard and other libertarian intellectuals, de Wit believed that in a society with perfect freedom of contract and minimal state intervention, standards of living would eventually rise for everyone and such problems as unemployment, inflation and economic crises eradicated.[74]

Economic issues were central to the Finnish libertarians. They likened taxation to robbery, but they expressed some ambiguity on the question of the size and funding of the minimal state: whether a small flat tax or taxing pollution and other harmful conducts.[75] The public sector, however, was considered highly ineffective and privatization was believed to lower prices, increase quality and freedom of choice, and make the need for collecting taxes negligible.[76] The libertarians criticized legislation targeting monopolies and competition by referring to Ayn Rand's book *Capitalism: The Unknown Ideal*. Regulating companies that acquired a dominant market position was an infringement on personal autonomy.[77] Themes relating to culture and personal life were also discussed at length in the collection. The libertarians wanted to liberalize radio and TV licences, drugs, alcohol, gambling, prostitution and gay marriages, all of which were considered to be 'victimless crimes' or decisions concerning one's own body.[78] By contrast, following Rothbard's retribution principle, most Finnish libertarians supported strong penalties for those who violated other people's bodies or property. Murderers were to be swiftly executed, and damaged property was to be fully compensated from future earnings. Offenders who did not agree to provide compensation were to be locked up permanently, even without food.[79]

Even if the discussions often started from a concrete practical political issue, the take was always utopian and ideological. To be sure, the libertarians criticized the Finnish welfare state, but they found the United States equally collectivistic with its wage and rent regulations and large state apparatus. In general, they tended to explain prosperity with economic freedom, while economic crises, such as the Great Depression and the oil crisis, were the results of regulation. These historical interpretations usually relied on books by Rothbard, Milton Friedman and the conservative popular historian Paul Johnson. From a Nordic perspective, it is interesting that the libertarians claimed that Sweden in the late 19th century had been one of the freest economies and societies in the world, with an open banking system, low taxes and limited regulation. The strong economic foundation created during this period was the real reason for Swedish prosperity, which had grown until the 1970s despite the 'blood-sucking' tax and regulatory policies of the Social Democrats.[80] But the Finnish libertarians were strongly optimistic, not merely regarding the economic prosperity of a libertarian future, but particularly regarding the promise of technological development. New, computer-based technology would allow for a more decentralized, liberal and egalitarian society, but in a similar manner they were confident that genetic engineering would cure all diseases and that mankind would sooner or later learn how to utilize wormholes to inhabit foreign galaxies.[81]

Unlike the leading figures of the Young Finns or the Scandinavian libertarians described elsewhere in this special issue, the Finnish libertarians never made their way into key positions in society. In fact, it is difficult to find information on them, but many seem to have become software engineers or IT specialists, which is not surprising for a group of internet pioneers.[82] Extensive information can be found only on Marco de Wit himself, who became a public figure in the 2010s as part of various anti-immigration movements. He went on to establish his own political party, 'Finnish People First', and participated in the municipal election of 2017 and the parliamentary election of 2019, gathering 200–300 votes. In autumn 2019, he was kicked out of his own party due to violent behaviour as well as numerous convictions for incitement against ethnic groups and violent opposition towards authorities.[83] The libertarian conversations of the 1990s provide little indication of de Wit's later political activity. To be sure, some racist undertones were evident: using the n-word, he argued that many coloured people could not be employed unless minimum wages were abolished.[84] But he also described libertarianism as an internationalist ideology that aimed at world peace, free movement of people and eradication of borders, and as such, his libertarianism was perhaps closer to that of von Mises and internationalist neoliberalism than to the isolationist Rothbard, who saw libertarianism as grounded in the domestic sphere and in segregation by race and gender.[85] At the same time, de Wit's transition from libertarianism to paleo-conservatism is not unique; to the contrary, similar developments are found also among American and European libertarians as well as in Finland's Nordic neighbour Norway.[86]

Organized libertarianism has survived in Finland mainly as a subculture, especially in different corners of the internet, but also in the small 'Liberal Party – Freedom to Choose' which so far has failed to emerge on the national political scene.[87] However, recently libertarian ideas have found their way into Finnish public debate more strongly than perhaps ever before. One of the key figures here is the earlier-mentioned businessperson Björn Wahlroos. A series of popular books have portrayed him as an admirer of Rand,

Nozick, Hayek and Friedman. His 2012 book *Market and Democracy: End to the Tyranny of the Majority* begins and ends with a Rand quote and speaks in favour of free competition, the challenges of majoritarian democracy and the possibility of all individuals to 'vote with their feet', especially to escape high taxation.[88] In 2011, Wahlroos also became a board member of the new thinktank *Libera*, founded by Gustav von Hertzen (1930–2013), another notable businessperson and member of the Mont Pèlerin Society. *Libera* has provided a platform for a heterogeneous group of thinkers and writers, whose common denominator seems to be market liberalism.[89] Libertarianism, in turn, understood as a form of radical individualism, voluntarism and anti-statism, remains a marginal ideology in Finland, usually referred to to push neoliberal economic agendas rather than any form of cultural emancipation.

Conclusions

Exploring the role of libertarian ideas in Finland is a complex task. The liberal turn in Finnish political culture in the 1980s and 1990s needs to be understood as an interplay between economic and cultural ideas of freedom. Just as elsewhere in the Nordic region, these discussions were connected to a criticism of the old collectivistic, consensual and corporatist structures. In terms of *economic* reforms, Finland was liberalized, with state-owned enterprises privatized and public spending cut in similar fashion as in Scandinavia. Often, however, these reforms were implemented as seemingly neutral and pragmatic adaptations to the economic realities of a transforming world. Thus, political parties of all colours have been responsible for the neo-liberalization of Finnish society and particularly for the retrenchment of the welfare state during and after the severe economic recession of the 1990s.[90]

In identifying libertarian ideas in Finland, we have therefore advanced beyond economics, targeting actors who have wanted to transform Finnish society based on a philosophical and normative program of individual freedom. Central were a small number of highly educated Finns who returned from studies abroad and who tried to mobilize a liberal alternative to the conservative National Coalition Party. Also important was the yuppie movement of the late 1980s and the revived Young Finns Party of the 1990s, both of which criticized the old state-centred and corporatist welfare state and pushed for a more international and individualist society. None of these movements succeeded in establishing themselves as key players in Finnish politics, but they made lasting interventions in the debates and contributed significantly to the (neo-)liberalization of Finnish society. As elsewhere, thinktanks and business organizations, especially EVA, played a key role in disseminating these ideas, which in time were also adopted by the traditional political parties, especially the NCP.

Another key point is that the primacy of foreign policy in Finnish political discourse had a moderating impact on libertarianism in Finland. During the Cold War especially, attention was given to Soviet relations. In such a context, libertarian individualism was too radical even for those who accused the political establishment of Finlandization. Moreover, as a Nordic laggard in welfare-state policies, Cold War Finland did not experience the same level of libertarian welfare-state critique as the Scandinavian countries did in the 1970s and early 1980s. It was only when the Cold War came to a close that a range of different liberal actors started criticizing Finland's

statist and corporatist traditions, deploring the nation's weak liberal traditions. However, in revolting against what they perceived as a corrupt and rotten political climate, these actors usually found Finlandization and corporatist structures more troublesome than the welfare state. Even the progressively liberal Young Finns Party was primarily concerned with changing the mentality of Finnish politics. The Baltic countries were also of special importance, especially Estonia, which in the 1990s figured as a positive example of what a radical renewal and liberalization of society could bring with it.

Libertarianism and neoliberalism were often conflated and intertwined with each other. Overall, the neoliberal idea of retasking the state proved much more influential than the libertarian argument against state power in general. Neoliberalism was arguably better suited to Finnish traditions, but libertarianism played an important role as a provider of ideological rigour and ammunition. It gave neoliberalism a positive air of individual emancipation, which was important both for the market liberals and yuppies in the 1980s as well as the Young Finns in the 1990s.

Libertarianism takes different shapes over time and space. Studying the disparate fragments of libertarianism in Finland demonstrates the well-known fact that local circumstances, traditions and institutions determine the way in which political ideologies are adopted and appropriated. Cultural and political transfers do not take place through merely exporting fixed ideologies or policy plans. Instead, local actors selectively choose and combine elements from various ideological strands and political traditions. Especially in small political cultures like the Nordic ones, political actors and intellectuals seldom have the privilege of following or establishing a consistent ideology; instead, their role is to navigate a complicated political landscape of conflicting economic, cultural and national interests.[91]

Notes

1. On *Frihetsfronten*, *Timbro* and *Libertas*, see the other articles in this special issue.
2. In this article, we follow the Nordic practice of using Scandinavia for the three Kingdoms of Denmark, Norway and Sweden and 'the Nordic countries' when also including Finland and Iceland.
3. On the liberalization of Finnish society, see, e.g. A. Kantola and J. Kananen, 'Seize the Moment: Financial Crisis and the Making of the Finnish Competition State', *New Political Economy*, 18:6 (2013): 811–826; A. Kantola, *Markkinakuri ja managerivalta: Poliittinen hallinta Suomen 1990-luvun talouskriisissä* (Helsinki: Loki-kirjat, 2002); P. Kettunen, *Globalisaatio ja kansallinen me: Kansallisen katseen historiallinen kritiikki* (Tampere: Vastapaino, 2008); H. Patomäki, *Uusliberalismi Suomessa* (Helsinki: WSOY, 2007); R. Julkunen, *Suunnanmuutos: 1990-luvun sosiaalipoliittinen reformi Suomessa* (Tampere: Vastapaino, 2001).
4. See P. Ther, *Europe since 1989: a history* (Princeton: Princeton University Press, 2016).
5. M. Jalava, S. Nygård, and J. Strang (Eds) *Decentering European Intellectual Space* (Leiden: Brill, 2018); C. Ban, *Ruling Ideas: How Global Neoliberalism Goes Local* (Oxford: Oxford University Press, 2016).
6. H. Stenius and I. Turunen, 'Finnish Liberalism', in I. K. Lakaniemi, A. Rotkirch, and H. Stenius (Eds) *Liberalism: Seminars on Historical and Political Keywords in Northern Europe* (Helsinki: The Renvall Institute, University of Helsinki, 1995), pp. 49–62.
7. See R. Mickelsson, *Suomen puolueet: Vapauden ajasta maailmantuskaan* (Tampere: Vastapaino, 2015), pp. 43–45, 73–77, 100, 125–129, 143–145.

8. J. Kurunmäki and J. Strang, 'Introduction: Nordic Democracy in a World of Tensions', in J. Kurunmäki and J. Strang (Eds) *Rhetorics of Nordic Democracy* (Helsinki: Finnish Literature Society, 2010), pp. 9–36.
9. J. Rainio-Niemi, 'Managing fragile democracy: Constitutionalist ethos and constrained democracy in Finland', *Journal of Modern European History*, 17:4 (2019), pp. 519–538; Stenius and Turunen, 'Finnish Liberalism', *op. cit*., Ref. 6, p. 58; V. Vares, *Valta, vapaus, edistys ja kasvatus: liberaalisten liikkeiden ja liberaalisen ajattelun vaiheita Suomessa ja Ruotsissa 1800-luvulta 1860-luvun puoliväliin* (Jyväskylä: Kopijyvä, 2002).
10. See J. Aunesluoma, *Vapaakaupan tiellä: Suomen kauppa- ja integraatiopolitiikka maailmansodista EU-aikaan* (Helsinki: Suomalaisen kirjallisuuden seura, 2011).
11. R. Keski-Rauska, *Yksinäinen Ehrnrooth: Georg C. Ehrnrooth YYA-Suomen puristuksessa* (Helsinki: Otava, 2015).
12. P. Kettunen, 'The Conceptual History of the Welfare State in Finland', in N. Edling (Ed.) *The Changing Meanings of the Welfare State: Histories of a Key Concept in the Nordic Countries* (New York: Berghahn, 2019), pp. 225–275.
13. P. Kettunen, 'The Transnational Construction of National Challenges: The Ambiguous Nordic Model of Welfare and Competitiveness,' in P. Kettunen and K. Petersen (Eds) *Beyond Welfare State Models*: *Transnational historical perspectives on social policy* (Cheltenham: Edward Elgar, 2011), pp. 16–40; J. Smolander, *Suomalainen oikeisto ja 'kansankoti': Kansallisen kokoomuksen suhtautuminen pohjoismaiseen hyvinvointivaltiomalliin jälleenrakennuskaudelta konsensusajan alkuun* (Helsinki: Suomalaisen kirjallisuuden seura, 2000); S. Nygård and J. Strang, 'Conceptual universalization and the role of the peripheries', *Contributions to the History of Concepts*, 12:1 (2017), pp. 55–75.
14. I. Ruostetsaari, 'Populistiset piirteet vennamolais-soinilaisen puolueen ohjelmissa', in M. Wiberg (Ed.) *Populismi – kriittinen arvio* (Helsinki: Edita, 2011), pp. 97–146.
15. M. Wuokko, 'The Curious compatibility of Consensus, Corporatism, and Neoliberalism: The Finnish Business Community and the Retasking of a Corporatist Welfare State', *Business History*, 63:4 (2021), pp. 668–685, here 672.
16. J. Peck, *Constructions of Neoliberal Reason* (Oxford: Oxford University Press, 2010), p. 5; D. Plehwe and B. Walpen, 'Between Network and Complex Organization: The Making of Neoliberal Knowledge and Hegemony', in D. Plehwe, B. Walpen, and G. Naunhöffer (Eds) *Neoliberal Hegemony: A Global Critique* (London: Routledge, 2006), pp. 27–50; A. Rich, *Think Tanks, Public Policy, and the Politics of Expertise* (Cambridge: Cambridge University Press, 2004), *passim*.
17. M. Blyth, *Great Transformations: Economic Ideas and Institutional Change in the 20th Century* (Cambridge: Cambridge University Press, 2002), pp. 215–219; N. Olsen, 'A Second-Hand Dealer in Ideas: Christian Gandil and Scandinavian Configurations of European Neoliberalism, 1945–1970', in H. Schulz-Forberg and N. Olsen (Eds) *Re-Inventing Western Civilization: Transnational Reconstructions of Liberalism in Europe in the 20th Century* (Newcastle upon Tyne: Cambridge Scholars Publishing, 2014), pp. 137–168; K. Tribe, 'Liberalism and Neoliberalism in Britain, 1930–1980', in D. Plehwe and P. Mirowski (Eds) *The Road from Mont Pélerin: The Making of the Neoliberal Thought Collective* (Cambridge, Mass.: Harvard University Press, 2009), pp. 68–97.
18. See M. Wuokko, 'Business in the Battle of Ideas: Conclusions from the Finnish Case', *Scandinavian Economic History Review*, 65:3 (2017), pp. 279–293; The National Archives of Finland (KA), EVA, Max Jakobson 1975–1980, Max Jakobson: 'Suomen talouselämän linjanvetoa', 6.4.1976; KA, EVA, Muistiot, 1973–1976, 'Elinkeinoelämän ideologiaa', 11.8.1976 and 'Minne menet markkinatalous?', 27.10.1976.
19. KA, EVA, Kauko Sipponen 1983–1985, Paavo Pirttimäki: 'Julkinen sektori – ihmiskeskeinen markkinatalous', 31.1.1985; KA, EVA, Kauko Sipponen, 1984–1985, Kauko Sipponen: 'Organisaatiot yksilön palvelijoina', 26.7.1985; KA, EVA, Proceedings of EVA's executive group, 1987, Kauko Sipponen: 'Julkisen sektorin hallittu uudistus vai kriisi' and 'Rakennemuutoksen arviointia'. On NPM, see V. Yliaska, *Tehokkuuden toiveuni: Uuden julkisjohtamisen historia Suomessa 1970-luvulta 1990-luvulle* (Helsinki: Into, 2014), *passim*.

20. Ban, *Ruling Ideas*, *op. cit*., Ref. 5, p. 14; Peck, *Constructions of Neoliberal Reason*, *op. cit*., Ref. 16, p. xv.
21. For more detail, see M. Wuokko, *Markkinatalouden etujoukot: Elinkeinoelämän valtuuskunta, Teollisuuden keskusliitto ja liike-elämän poliittinen toiminta 1970–1980-lukujen Suomessa*. (Helsinki: University of Helsinki, 2016), *passim*.
22. M. Kari, *Suomen rahoitusmarkkinoiden murros 1980-luvulla: Oikeushistoriallinen tutkimus* (Helsinki: Into, 2016).
23. A. Isokangas, K. Karvala, and M. von Reiche, *City on sinun: Kuinka uusi kaupunkikulttuuri tuli Helsinkiin* (Helsinki: Tammi, 2000); G. Koerting, 'Yuppies', in M. Berman and T. Irons-Georges (Eds) *The Eighties in America* (Pasadena: Salem Press, 2008), pp. 1072–1074
24. T. Pietiläinen et al., *Wahlroos: Epävirallinen elämäkerta* (Helsinki: Into, 2013), pp. 130–140; *Arbetarbladet*, 30 May 1985, p. 8.
25. B. Wahlroos, 'Tervetuloa devalvaatiot? Suomesta taas inflandia', *Suomen Kuvalehti*, 69:4 (1984), pp. 10–11; 'Suomesta tulossa vihdoin oikea markkinatalousmaa', *Etelä-Suomen Sanomat (ESS)*, 21 May 1987, p. 23.
26. I. Ahtiainen and A. Blåfield, 'Kapitalistin muotokuva', *Helsingin Sanomat*, 12 February 2012.
27. A. Valkonen, *Liberaalinen Nuorisoliitto: Liberaalisen kansanpuolueen radikaalinen vasensiipi ja vihreyden uranuurtaja Suomessa* (Helsinki: Tallinna-kustannus, 2018); J. Karimäki, 'From Protest to Pragmatism: Stabilisation of the Green League into Finnish Political Culture and Party System during the 1990s,' *Contemporary European History*, 31:3 (2022), pp. 456–468.
28. The following is based on an interview with Jussi Pajunen, 6 October 2021.
29. Interview with Jussi Pajunen, 6 October 2021. Indeed, when Pajunen had announced to his father that he intended to enter into politics, he received the advice to join the *Finland-Soviet Union-Society*, which promoted friendly relations between Finland and its eastern neighbour. In 1992, it was renamed the *Finland-Russia-Society*, and while it continues to have notable politicians as members, it has a much less central place in politics.
30. *Markkinatalous 1992*, 1:1 (1990).
31. Interview with Jussi Pajunen, 6 October 2021.
32. T. Nilsson, *Mellan arv och utopi: Moderata vägval under hundra år, 1904–2004* (Stockholm: Santérus, 2004); M. Steber, *Die Hüter der Begriffe. Politische Sprachen des Konservativen in Grossbritannien und der Bundersrepublik Deutschland 1945–1980* (Oldenbourg: De Gruyter, 2017).
33. On the history of the NCP, see V. Vares, *Korpivaellukselta vallan kahvaan: Kansallisen kokoomuspuolueen historia 1966–1987* (Jyväskylä: Docendo, 2017).
34. V. Vares, *Kaksi askelta edellä: Kokoomuksen Nuorten Liiton Historia 1928–96* (Helsinki: WSOY, 1999), pp. 221–227.
35. Vares, *Ibid*., pp. 226–227, 278–279.
36. M. Niiranen, 'Sampasta tehtiin ufo ja julkimo', *Tasavalta*, 14:3 (1989), p. 2.
37. *The Young Professional*, 1:1 (1989); see also J. Sarasvuo, 'Sam Inkinen: Paroni von Sämin seikkailut', *Suomen Kuvalehti*, 75:30 (1990), pp. 54–57.
38. *The Young Professional*, 1:1 (1989).
39. C. Heinonen, 'Kuka onkaan juppi?', *Uusi Suomi*, 30 August 1986, p. 13; T. Ylitalo, 'Juppi juoksee – ja jaksaa', *ESS*, 3 November 1986, p. 8; Isokangas, Karvala, and von Reiche, *City on sinun*, *op. cit*., Ref. 23, pp. 5–10.
40. L. Jonung, J. Kiander, and P. Vartia, 'The Great Financial Crisis in Finland and Sweden: The Dynamics of Boom, Bust and Recovery, 1985–2000', in L. Jonung, J. Kiander, and P. Vartia (Eds) *The Great Financial Crisis in Finland and Sweden: The Nordic Experience of Financial Liberalization* (Cheltenham and Northampton: Edward Elgar, 2009), pp. 19–50; I. Kärrylä, *Democracy and the Economy in Finland and Sweden since 1960: A Nordic Perspective on Neoliberalism* (Cham: Palgrave Macmillan, 2021), pp. 257–260, 279–281; S. Fellman, 'Growth and investment: Finnish capitalism, 1850s–2005', in S. Fellman, M. J. Iversen, H. Sjögren, and L. Thue (Eds) *Creating Nordic capitalism: The development of a competitive periphery* (Houndsmill: Palgrave Macmillan, 2008), pp. 139–217, here 189–

190; S. Honkapohja and E. Koskela, 'The economic crisis of the 1990s in Finland: A tale of bad luck and bad policies', *Economic Policy*, 14:29 (1999), pp. 400–436.

41. V. Yliaska, 'New Public Management as a Response to the Crisis of the 1970s: The Case of Finland, 1970–1990', *Contemporary European History*, 24:3 (2015), pp. 435–459; R. Julkunen, *Suunnanmuutos, op. cit.*, Ref. 3; Kantola, *Markkinakuri ja Managerivalta*, *op. cit.*, Ref. 3.
42. J. Tarkka, *Kysyjän osa: mitä on olla nuorsuomalainen?* (Otava: Helsinki, 1999), p. 39.
43. For a more detailed analysis of the Young Finns, see I. Kärrylä, 'The Young Finns Party and the Plan for Neoliberal Retasking of the Welfare State in Post-Cold War Finland', *Contemporary European History*, 31 (2022) DOI: 10.1017/S0960777322000480.
44. R. E. J. Penttilä, J. Tapaninen, and J. Jutila, *Ultimatum isänmaalle: Nuorsuomalainen näkemys Suomen mahdollisuuksista* (Helsinki: Otava, 1994), pp. 25–33. See also R. E. J. Penttilä, 'Koko programmi täytäntöön', *Suomen Kuvalehti*, 79:14 (1994), p. 13.
45. Penttilä, Tapaninen, and Jutila, *Ultimatum isänmaalle*, *op. cit.*, Ref. 44, pp. 48–53.
46. This was a common strategy in Finland. The thinktank EVA also dissociated itself from neoliberalism and portrayed itself as a pragmatic advocate of individualism and the market economy. See, e.g. Wuokko, 'The Curious Compatibility', *op. cit.*, Ref. 15.
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