Breakfast Briefing
The Ethics of Neoliberalism: The Business of Making Capitalism Moral
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Welcome

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The Ethics of Neoliberalism: The Business of Making Capitalism Moral

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The Ethics of Neoliberalism

The Business of Making Capitalism
Moral

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Routledge
To Begin: What is Neoliberalism

- The spread of market principles in all spheres of society (e.g. health, education).
- The influencing and teaching of people to be more market oriented in their thinking and actions (e.g. entrepreneurial)
Central Questions

1. What is the “ethics” of neoliberalism?

2. Is it merely the free – market and is associated values (e.g. competition, productivity and profit)?

3. Does the marketplace use our ethics against us?
Ideas

• Neoliberalism relies upon and is reinforced by non-market ethics.

• It “individualises” ethics, making us personally responsible for dealing with and resolving its moral and structural failings.

• Ironically, the more ethical we are the stronger capitalism becomes.

“Capitalism is the astounding belief that the most wickedest of men will do the most wickedest of things for the greatest good of everyone.”

John Maynard Keynes
The Paradox of Neoliberal Ethics

• Neoliberal Contradiction: Free – Market Ideology and Non-Market Ethics

• What affective and structural role do non-market ethics play in reinforcing and reproducing neoliberalism?

• They cover over deeper structural contradictions of this hyper capitalist system linked to an appealing “ethical” self.

• For a “free market” to socially exist and expand it must continually produce ethically “non-market” subjects
Ethically Coping with Neoliberalism

• The more marketised an economy and society becomes the less its population necessarily embraces the market ethically.

• Values of reciprocity, care and social responsibility are prioritised as a means for adequately coping with and to some degree “fixing” the subjective and material problems caused by neoliberalism.

• As the traditional political and organisational options gradually erode, people progressively turn to moral “solutions” for improving capitalism both in their own life and more widely.

• The power of neoliberalism flows from its capacity to channel this non-market ethics for the purpose of achieving ultimately market ends.
The Political Power of Neoliberal Ethics

- Solving the Ethical Problem of Neoliberal Politics: Fiscal Social Responsibility
- The Moral Political Subject: Austerity
- Neoliberalism “…produces a new discourse of moral power and ethical empowerment that strengthens the hyper capitalist order both ideologically and in practice. In doing so it has limited the horizon of the population's political imagination and therefore capacity for envisioning and implementing radical change.”
Ethically Coping with Neoliberalism in Organisations

- Solving the Ethical Problem of Neoliberal Institutions: Caring enough to “do more with less”

- The Moral Institutional Neoliberal Subject: The “responsible” corporate citizen.

- “Institutions morally regulate and ethically empower subjects to cope with the human issues generated by neoliberalism. They were charged as such with making organisations caring of those within it and those that they serve despite unavoidable fiscal pressures.”
Personally Coping with Neoliberalism

- Personally Solving the Ethical Problems of Neoliberalism: Living the “good life”.

- Being a Moral Neoliberal Person: Personal Wellness

- “Corporate globalisation was a fact of life – permanent and irreversible. Yet by turning inward, there was the ironic possibility of making it just a little bit better for yourself and even others. Ensuring that it was not quite so devastating, that its human costs were not so destructive. Real change, it was continuously proclaimed, starts with oneself. In neoliberalism there is no changing the world, but only improving it – a process that always begins and ends with “me”.

The Subjective Power of Neoliberal Ethics

- Fantasy of “Ethical Capitalism”
- Provides subjects with ontological and subjective security.
- An “ethically desiring” free market subject.
- “The ideology and long-term effort to be good and contribute to a better world shapes and helps to psychically ground present-day identity. It is a fundamental subjectivity that ironically reproduces a modern hyper capitalist subject. It offers individuals ontological security in the never finished and thus always present attempts to become a more moral and ethical capitalist.”
Fighting the Power of Neoliberal Ethics

- Resisting “Capitalist Morality”: Anti-Establishment Culture.

- Solving the Problem of Neoliberal Ethics: New social alternative (e.g. progressivism, “post-capitalism”, “luxury automated communism”).

- “The study of neoliberalism opens the space for critically exploring what agency exists within the otherwise constricting ideological and concrete domination of corporate globalisation…It is critical to transcend and even directly confront neoliberalism ideologically in practice. To this end the problem-solving ethos used so strategically and effectively by neoliberalism has become its potential undoing”
The Ethics of Neoliberalism

• The “Third Movement” of Capitalism: The “ethically responsible” subject.
• An “ethical” debt to save capitalism.
• Taking “moral” ownership of neoliberalism.
• The “ethical hazard” of neoliberal subjects.
“The focus of neoliberalism is on the lucrative business of making capitalism moral. It preaches a righteous agenda of holding subjects responsible for bringing justice to the free-market. It holds up modern afflictions of political oligarchy, economic inequality, and environmental devastation as an opportunity for moral improvement and ethical innovation - representing an eternal struggle for delicately balancing the twin necessities of profit and welfare. It is increasingly absolutely clear that the survival and prosperity of capitalism and the survival and prosperity of humanity are mutually exclusive propositions. There is little time left or any real reason to continue ethically trying to fix neoliberalism. It is now well past the time to morally save the free market - it is instead now crucial to get down to the radical urgent business of actually solving the problem of capitalism for the sake of both the present and future.”
To Conclude:
Starting a Wider Dialogue

• What are ways we can reimagine “ethics” in our organisations and society?

• Can ethics escape simply allowing us to “cope” with the market? Or can it become something more innovative and transformational?
Thank you and Questions
Q&A

Facilitator: Dr Alex Wright
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Closing Comments

Dr Alex Wright

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Thank you
Please stay for networking and refreshments