George Monbiot and Peter Hutchinson *The Invisible Doctrine: The Secret History of Neoliberalism (and How It Came To Control Your Life)* Allen Lane, 2024, ISBN 978-0-241-63590-2

This is a book of a type that will be familiar to those of us who came of political age during the late 1960s and early 70s. It's a stirring critique of the status quo and a call to arms in the mold of Herbert Marcuse's *One Dimensional Man*, Franz Fanon's *Wretched of the Earth*, Abbey Hoffman's *Steal this Book*, or Che Guevara's *Guerilla Warfare*.

Fifty years later, Monbiot and Hutchinson's enemy has morphed from advanced capitalism and multinational corporations, to neoliberalism and its pernicious effects – in particular the "vulture capitalists" it enables.

That neoliberalism is the dominant doctrine in advanced democracies is beyond debate. It is "invisible", according to the authors, because its core beliefs have come to seem inevitable facts of modern life, the *zeitgeist* rather than a radical right-wing ideology.

Starting in 1944 with the publication of Friedrich Hayek's *Road to Freedom*, the authors document what they see as the rise and rise of the "Neoliberal International – a transatlantic network of academics, journalists and businesspeople seeking to develop a new way of seeing and running the world." (p18)

The "secret history" of the subtitle refers to a relentless but unobtrusive process in which a small number of extraordinarily rich individuals bankrolled right-wing academics, legal specialists and PR people. These were brought together into respectable-looking think tanks to incubate radical neoliberal policy programs – all under the guise of "objective" social research. These programs were bolstered by research and writing from the Economics departments of certain prestigious universities, and promoted by right wing media outlets, also under the control of a few extraordinarily rich individuals.

With Thatcher and Reagan as early adopters, right-wing political leaders – who in the 50s and 60s supported redistributive Keynsian economic policies – bought and greedily ingested the neoliberal policy programs sitting ready and waiting on the shelves of right wing think tanks. To the delight of the think tanks and their billionaire funders, these politicians diligently implemented these radical policies in practice – often bringing think tank apparatchiks into the establishment as advisors.

What followed was previously unthinkable privatization of core public utilities such as the water supply and wholesale deregulation of the financial sector. The result, as we now know, was a sharp reversal of the post-war trend towards greater social and economic equality – a dramatic rise in the gulf between the very rich and almost everyone else. In effect, according to the authors, there was a stealthy but effective ideological *coup d'état* by the ultra-wealthy.

The *ancien regime* was characterized by old-school "house-broken capitalism … whose investments might not mature for several years … seeks an accommodation with the administrative state and benefits from stability, predictability and the regulations that exclude dirtier and rougher competitors" (p93). For all their many sins, these house-broken capitalists still, essentially, make new things.

The neo-liberal revolution, however, empowered a new breed of "vulture" capitalists, who, resisting all forms of regulation, do not make anything. Instead they buy existing assets in order to extract excessive

profits from them, typically leaving less rather than more behind them after they are done – a once-healthy asset now saddled with crippling debt.

Monbiot and Hutchinson therefore describe two very different types of investment. "One is the use of money to create productive and socially useful assets or services that did not previously exist; the other is to capture and milk assets already in existence" (p39). Vulture capitalism has been powered by the wholesale neoliberal privatization of valuable state assets, built up at public expense over many years: "[a]s a general rule, privatization is legalized theft from the public realm" (p36).

Thatcher's famous dictum "there is no such thing as society" captures the *social* consequences of an economic neoliberalism which undermines the power of trade unions, promotes the gig economy, and fosters individual autonomy rather than social cohesion. The result, the authors argue, is a steady increase in alienation, *anomie*, and mental health problems.

This makes the mass public susceptible to what the authors engagingly call the "attack of the killer clowns" (p90). These include political leaders like Donald Trump, Boris Johnson, Silvio Berlusconi, Jair Bolsenaro, and Viktor Orban "distinguished by buffoonery, shamelessness, and a flaunting disregard for justice, due process and political standards. They come to power by stoking outrage. They loudly pledge, on behalf of 'the people' to disrupt the old corrupt political order. Invariably, however, once they take power, corruption and nepotism prosper as never before" (p90-91).

The killer clowns blow smoke into the system, promoting chaos rather than order, and stoking culture wars rather than social solidarity. All this creates a distracting and disorderly political environment in which, according to Monbiot and Hutchinson, vulture capitalists multiply their profits with impunity.

So *The Invisible Doctrine* offers an eloquent, accessible and persuasive account of the *symptoms* of neoliberal hegemony. It is less impressive, however, at identifying the fundamental *causes* of this. Sure, certain people did and said certain things at certain times. But what were the underlying technological and social developments that powered the rapid change in the dominant ideology from postwar Keynsianism to noughties neoliberalism?

The authors repeatedly and convincingly argue that the neoliberal policy agenda lacks any inherent mass appeal. It is therefore puzzling why most ordinary people would ever think it offered them anything. Yet *The Invisible Doctrine* leaves the impression that mass publics around the world were simply bamboozled into supporting, or at least accepting, neoliberalism by what was ultimately a tiny number of elite academics and journalists, albeit backed by billionaire mega-funding.

But something else was happening at precisely the same time. The information technology (IT) revolution was radically transforming the means of production. It was this that made possible:

- the outsourcing of production to the low-cost developing world;
- the consequent undermining of trade unions and emergence of the gig economy;
- the lightning fast global financial manipulation that undermined national economic sovereignty and enabled vulture capitalists to hide their huge profits and avoid paying any taxes on these;
- the replacement of face to face social interaction with social media that both undermined traditional social ties and enabled the rapid spread and acceptance of the outlandish "conspiracy *fictions*" – as opposed to conspiracy *theories* (p98) – that helped the killer clowns gain power by undermining trust in the traditional political establishment.

These are mere edited highlights from the long list of social and economic changes enabled by the IT revolution. Monbiot and Hutchinson certainly touch on them as they build their narrative, but they never really test the argument that, without the IT revolution, neoliberalism would been much less likely to succeed. Without those IT-driven economic and social changes, the "handful of eccentric economists" (p138) peddling unpopular policies would likely have remained squeaking on the sidelines, with a very slim chance of transfusing their ideas into the mainstream.

Ultimately, therefore, the authors tell us a story of what happened, without offering a deep causal explanation of *how* it was able to happen. Absent a deeper understanding of its root causes, it's much harder to scope out a convincing solution to the problem posed by the authors. Their proposed solutions are the weakest elements in this book.

What they offer us is "the politics of belonging" brought about, for example, by radical campaign finance reform and widespread use of deliberative decision-making. If these were somehow allowed to happen, things might get somewhat better, but they are essentially small *national* solutions to what is essentially a huge *transnational* problem. The vulture capitalists are effectively stateless, operating beyond any one national jurisdiction.

This is an observation rather than a criticism of the book. The person who comes up with a solution to the problems described by the authors, based on a deeper causal understanding of how neoliberalism has become such a pervasive "invisible doctrine", will be remembered for generations.

Meanwhile, Monbiot and Hutchinson can certainly write. Their narrative is accessible, cogent and persuasive. Their book positively crackles with quotable sentences. These will delight the progressive choir but, beyond them, who will read *The Invisible Doctrine* and whose mind will it change? The book is so well written that it deserves to attract the attention of open minded people concerned about the current state of the world. Some of these people will surely change their minds. Whether there are enough of them to make a difference remains to be seen.

**Reviewer***:* Michael Laver is Visiting Professor, Department of Methodology, London School of Economics and Emeritus Professor of Politics at New York University. Among his books are *The Politics of Private Desires* (1981) and *The Governance Cycle in Parliamentary Democracies* (2023).

Email: michael.laver@nyu.edu