Globalizations
Publication details, including instructions for authors and subscription information:
http://www.tandfonline.com/loi/rglo20

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Published online: 02 Apr 2015.

To cite this article: Toby Carroll & Darryl S.L. Jarvis (2015) The New Politics of Development: Citizens, Civil Society, and the Evolution of Neoliberal Development Policy, Globalizations, 12:3, 281-304, DOI: 10.1080/14747731.2015.1016301

To link to this article: http://dx.doi.org/10.1080/14747731.2015.1016301

Globalizations, 2015
Vol. 12, No. 3, 281–304, http://dx.doi.org/10.1080/14747731.2015.1016301

The New Politics of Development: Citizens, Civil Society, and the Evolution of Neoliberal Development Policy

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ABSTRACT *In this article, we explore the evolution of neoliberal development theory and practice, its manifestations and impact on the political economy of the state, domestic classes, and the material conditions of populations in emerging economies. Specifically, the article focuses on the modes of resistance to the rollout of neoliberal development practice by citizens, civil society, and NGOs, and, in turn, the responses of international financial institutions such as the World Bank—a process that we argue has forced the reinvention and transformation of neoliberal development policy. Furthermore, we attempt to situate the evolution of neoliberal development policy and the changing modes of resistance to it within a theoretical framework that explains emergent class and material interests in the context of the increasing functionality of pro-market agendas to modes of accumulation that benefit discrete elite and class interests but which also generate substantial and ongoing contradictions.*

Keywords: development policy, neoliberalism, late capitalism, markets, state-led development, civil society

Introduction

The last 30 years have witnessed a radical transformation in the global political economy with the emergence and consolidation of a truly global set of markets. These include a global trade regime supporting the exchange of goods and services, rule-based regimes supporting foreign investment, investor protections and risk mitigation to capital, and a global financial regime supporting the expansion of international debt, capital, bond, currency and equities markets. Coupled with the emergence of trading, clearance, and settlement platforms facilitating the transmission of trans-border payments and capital transfers, the sense in which current global

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markets operate within twentieth-century conceptions of time, geography and space have been increasingly displaced, constituting what Cammack describes as the ongoing project of global capitalism (Cammack, 2012, 2014).

This transformation and the emergence of these markets have not occurred by accident. They have been aided, abetted and often coerced by the application of neoliberal policy sets promoted by international financial institutions (IFIs), sectional class and business interests, institutional actors charged with the management and regulation of international rule-based regimes (e.g. the World Trade Organization, the World Intellectual Property Organization, the Bank for International Settlements, the International Maritime Organization, the International Organization for Standardization, and the International Electrotechnical Commission, among others), and various governments whose trade, investment and financial interests rest in enlarging the spatial reach of markets and market relations (Busch, 2014; Scholte, 2005).

In this article, we explore these developments but in relation to their contested nature; specifically, the modes of resistance to the encroaching rollout of neoliberal development policy across various political, economic, and social domains, and to the methods of facilitation and instantiation designed to overcome domestic resistance to the construction of 'enabling environments' for markets. In doing so, the article seeks to contextualise the key dynamics and relationships that are operating in relation to the transformation of neoliberal development policy under late capitalism, with a specific focus on how these have impacted—and been impacted by—citizens and civil society.

The article proceeds in three parts. First, we map the changing contours of the political economy of emerging economies and their evolving relationship to global capitalism over the last several decades. More broadly, we attempt to situate the evolution of this relationship within a theoretical framework that explains emergent class and material interests, and the increasing utilisation of market-based policy prescriptions as part of a process of deepening reciprocity, where specific class interests are reinforced by the extension of market rationality, development policy increasingly defined exclusively in relation to the logic of extending market relations, and the logic of neoliberal development practices increasingly legitimated as *the* singular set of policy options available for sustaining development and material accumulation.

In the second section, we address the relationship between citizens, civil society and neoliberalism specifically, analysing critically the historical and political contexts in which these relationships have evolved and been mutually conditioned—processes which we argue explain the complicated and transformative nature of the neoliberal project. However, we characterise these processes not as *a*political, discrete historical periodisations but as a series of interconnected and fundamentally contested political confrontations (Peck, Theodore, & Brenner, 2012, p. 19). Echoing Antonio Gramsci and other materialist analyses of similar socio-political phenomena (see e.g. Gill, 1997; Soederberg, 2004, pp. 18–19), we point to this relationship involving patterns of coercion, co-option, and consent operating between states, supra-state organisations (such as IFIs) and civil society amid a 'crisis of hegemony' (what Gramsci dubbed an 'organic crisis') for neoliberal organisations and proponents of market agendas. As we argue, neoliberal development policy became increasingly focused on civil society because of its internal contradictions, generating a political imperative to co-opt, coerce, and internalise the agency of civil society and redirect it in ways that supports social reproduction and the legitimisation of neoliberalism.

To highlight our argument, we outline three discernible ideational and practical shifts in neoliberal development policy—(i) the Washington consensus; (ii) the post-Washington consensus

(PWC); and (iii) what we call 'deep marketisation'. As the most recent phase of development practice, deep marketisation is not simply a form of policy evolution representing a progressive trajectory of 'policy learning' and 'refinement', but a fundamental attempt to deepen the 'pathways of market-disciplinary regulatory restructuring' in emerging markets and, at the same time, a form of development practice necessitated by the process of neoliberalisation which is 'crisis-inducing' in terms of the economic outcomes it produces (market failures, regulatory capture, inequality, among others) (Peck et al., 2012, p. 17). Furthermore, we argue that these re-legitimising efforts reflect a functionalist imperative inherent in capitalism to reconfigure social relations in ways that support capital and market exchange relations, with neoliberal development policy at the forefront of engineering social and economic 'fixes' in emerging economies—albeit in ways that often contribute to, or expose deeper contradictions in capitalist exchange relations more generally.

The third and final section of the article reflects on these findings and their theoretical and practical implications for neoliberal development policy, civil society, and the politics of development.

The New Politics of Development: Neoliberalism, Capital, and Class

The consolidation of global capitalism around what Gill (2000) described as 'disciplinary neoliberalism' and Harvey (1990) as the rise of 'flexible accumulation'—with factions of capital able to adapt profitably to a newly borderless (for capital at least) world—has interred states into highly competitive dynamics, subjecting their populations to what is often labelled as 'market discipline' and, subsequently, considerable stress and turmoil. Indeed, the transformations in the global political economy over the last 30 years or so and the rise of truly global markets have effectively torn asunder the selectively permeable membranes that some states were able to establish to control flows of capital and goods, often with a view of maintaining control over their economies, cultivating industrial capacity, or pandering to the concerns of dominant domestic interest groups (Pradella, 2014).

While this process is far from complete, the depth to which such development practices now penetrate emerging economies, especially efforts focused on the ideational acculturation of populations to neoliberal reforms and market rationality, points to an increasingly dissonant set of agendas and interests. As Baker observes, the introduction of neoliberal reform agendas in the case of Latin America, for example, was typically a process of 'top down influences on public opinion', with elites having to 'sell' market reforms to populations whose experiences of the Washington Consensus reforms 'produced material consequences for consumers' welfare by visibly shifting the affordability, availability, and quality of many goods and services' (2009, pp. 14–15). The average Latin American, Baker notes, disapproves of privatisation, not least because 'citizens consume the economic effects of reforms, and they do so in ways that strongly influence their evaluation of market policies' (Baker, 2009, p. 15; see also Connell & Dados, 2014; Saad-Filho, 2012). These same observations apply in the case of consumers of market reforms in Asia, Africa, and elsewhere, where resistance, especially around affordability, access, and equity issues resonate loudly. It explains, as Cammack (2014) notes, the extensive forces being marshalled at the national, regional, and global levels in support of the extension of market relations and which permeate development practice at virtually all levels, operating most intensively across a spate of international and multilateral agencies.

While the politics of 'selling' and instantiating neoliberal development practice and market rationality highlight points of fissure, resistance and opposition, more fundamentally, as we argue, it highlights the inherent tensions and contradictions within neoliberal development practice and the modes of accumulation it supports. Specifically, our broad thesis rests on the argument that under late capitalism two ongoing meta crises—a crisis of accumulation and the persistent, though as yet not terminal, crisis of neoliberalism's legitimacy—have propelled a symbiotic arrangement that sees capital demanding new pools of cheap labour, new markets, and resources in order to sustain profits, which in turn is propelling the furtherance of neoliberalism and market-based policy prescriptions amid an ever-expanding meta-ideological fiat. In essence, this sets in place contradictory processes, with the continuing rollout of regulatory, rule-based, juridical architectures designed to deepen market-based exchange relations undermining existing social relations, often for the worse. This includes the reduction or elimination of social protection systems (including those related to employment and income security), the disruption of traditional domestic exchange relations, and the exposure of local political economies to new levels of vulnerability and risk. The result, we argue, is a deepening of the risk environments for domestic populations who become progressively more exposed to the vagaries of international markets, deepening inequalities and ineffectual responses by state agencies. As we also argue, the contradictions of this mode of accumulation have meant that various re-legitimising efforts have had to be made within development practice—perhaps most prominently in the form of the post-Washington consensus' emphasis upon 'participatory development', 'ownership', consultation and 'social impact assessments', and by corporations operating in developing countries through the adoption of 'community investment programmes', 'social enterprise', 'impact investing', and other activities that might be characterised as 'corporate social responsibility' (CSR).

Importantly, this signifies what we categorise as the emergence of *a new politics of development*—one that is reordering relationships between capital, IFIs, developing states, and class interests within these states. In part, this plays out in the rise of developing state assertiveness in which underdeveloped states have gained increasing relational authority over capital flows into their territories. As market competition for access to developing states intensifies, especially in an era where investment in mature economies has witnessed stagnant growth and fewer opportunities for new growth drivers and revenue streams, the scramble into developing economies has created pools of inward-bound capital—recently boosted by negative real interest rates and quantitative easing of monetary policies in the global North following the global financial crisis which created plumes of 'hot' (often short term) money—mostly injected into developing country bourses and real estate markets. When coupled with the emergence of domestic pools of capital in many developing economies, notably in post-crisis Asia where the adoption of neoliberal monetary and fiscal policies after the 1997 financial crisis depressed domestic consumption and boosted national savings, the historical power relationships between global financial capital, IFIs and developing economies have altered inextricably.

However, the argument is *not* simply one of changing relational sites of power in terms of capital. Indeed, the 'rise of Asia' and other emerging market narratives often overstate the degree to which the spread of market relations and the emergence of global markets of various kinds have changed patterns of capital and wealth distribution. Despite the rapid development of Asian economies over the last 40 years or so, for example, the distribution of global wealth displays a continuing North–South dichotomy. As Shorrocks et al. observe, North America and Europe continue to account for some 68% of total global wealth, with the Asia Pacific (which includes the two most populous nations on earth—India and China, the world's third largest economy Japan, and the Asian tiger economies of Taiwan, Singapore, and South Korea—collectively accounting for only 23% of global wealth (2014, pp. 4,8).[1] Rather than a transformative shift in the world's centre of economic gravity towards the East our thesis resides in observations about the emergence of new circuits of capital which do not disrupt global patterns of wealth distribution so much as create new sources of financial intermediation that instantiate broadly similar distributional patterns (Economist, 2012). It is, as such, an argument situated in the role of financial intermediation and *deep marketisation* which transforms social relations in emerging economies, re-configures local—domestic class structures and realigns their material interests with that of a broader neoliberal set of values premised on deepening engagement with global markets.

The transformative elements of this new politics of development thus rest in the more mundane nexus between domestic classes and material interests; specifically, in the emergence of what might be termed a domestic *neo-entrepreneurial comprador class*—a class whose growth in absolute numbers has exploded over the last few decades with the onset (to varying degrees) of political and economic liberalisation. These two processes have been mutually reinforcing, albeit supported by dis-contiguous, unrelated events.[2]

First, autocratic regimes, whose historical legitimacy was forged off the back of coalitions of anti-colonial nationalist forces and domestic political elites, witnessed a spate of 'strong men' regimes monopolise economic opportunities through state-controlled enterprises, the 'gifting' of economic sectors or industry through informal networks of patronage (crony capitalism), or through formal instruments of the state that were often linked back to corrupt interests. Market development, entrepreneurship, and the emergence of a substantive neo-entrepreneurial comprador class were effectively hindered by the monopolies enjoyed by rentier interests associated with an ultra-elite situated around political 'strong men'. Political liberalisation over the last decade or so, in part a response to the financial crises that swept Asia in 1997 (and elsewhere) and which ravaged the political legitimacy of ruling elites, in part because of the breakdown of nationalist-elite coalitions, has witnessed a de-monopolisation of *absolute* state/elite/crony control over domestic economies, allowing the emergence of a neo-entrepreneurial comprador class who have exploited these opportunities and benefited from the ability to intermediate supply gaps in domestic economies—gaps which themselves reflected the practices of economic monopolisation as elite/sectional interests were protected via closed investment regimes, restrictions on trade mobility through import taxes on inward-bound goods and services, and other licensing requirements.

Second, and at the same time, economic liberalisation which commenced with the transition from import substitution industrialisation to export orientated industrialisation in the early 1970s as IFIs began to advocate the opening up of domestic investment and trade regimes, the dismantling of industry protectionism, capital account liberalisation and currency convertibility, and a reorientation in the role of the state away from direct ownership of the 'commanding heights' of the economy towards 'management' of the regulatory spaces facilitating private sector engagement, created a spate of economic opportunities that were exploited by a newly emerging neo-entrepreneurial comprador class (Lin & Rosenblatt, 2012, p. 187; Yergin & Stanislaw, 2002). The resulting flows of inward investment, the development of new domestic markets associated with deepening financial intermediation (especially in banking but also wealth management, consumer credit and housing loans, insurance, retirement planning, and the development of equity and debt markets), the commercialisation of state assets—notably in the resources sector—along with investment into low value-adding assembly and manufacturing, collectively explain the much touted 'transformation' of emerging economies over the last few decades and the rise of an increasingly affluent neo-entrepreneurial comprador class—a class who have been both the principal agents facilitating the intermediation of capital and its primary beneficiaries (see also Cahill, 2014, p. 16).

Importantly, however, the extent of this 'economic transformation' needs to be contextualised. Indeed, the structural configuration of economies within which neo-entrepreneurial comprador classes operate, their relationship to the state, patrimonial networks, and other class interests in large measure explains the emergent contradictions of the new politics of development and the increasing emphasis on re-legitimising efforts within development practice.[3] Despite their much touted 'economic transformation', for example, emerging economies remain predominantly agrarian and comprise of an employment structure where a substantial proportion of the population continue to be engaged in the cultivation of crops, raising livestock (fish, poultry, pigs, etc.), and forestry. Vietnam offers a good example of this contradictory structural configuration, where agriculture accounts for '22 percent of the GDP, 30 percent of exports and 60 percent of employment' (Bank, 2014b). Similarly, in Southeast Asia's largest economy, Indonesia, three out of five people are employed in the agriculture sector and, as the World Bank notes, the sector continues to provide 'income for the majority of Indonesian households' (Bank, 2014a). Similar observations could be made of the Philippines, Sri Lanka, Cambodia, Burma, Laos, India, indeed of China too—albeit with variance among these economies.

Similarly, in the context of wage labour the dominance of the informal sector in emerging economies suggests a muted form of 'economic transformation'. Informal labour, defined as 'small firms employing fewer than 10 workers, in which taxes and state regulations are either absent, relaxed or systematically evaded' continues to dominate the global South (Barnes, 2012, p. 146). Studies by Park and Cai, for example, suggest that upwards of 50% of China's urban labour is employed in the informal sector, while similar studies suggest that informal labour accounts for 50% of all work in Latin America and over 90% in India (Barnes, 2012, p. 146; Park & Cai, 2011).[4]

The point, of course, is that economic liberalisation and deepening marketisation have not occurred within a broader context of mass industrialisation involving the fracturing of traditional social relations, an absolute disruption to patrimonial networks, the displacement of agrarian production as an important means of accumulation for large segments of populations in the global South—or the transformation of kinship-familial relations as the primary means of social reproduction. Mass proletarianisation emblematic of industrialisation in the global North and which displaced traditional social relations is an incomplete process in the global South; itself a reflection of the uneven patterns of late capitalist development and the uneven penetration of low and medium value-adding manufacturing into emerging economies.[5]

The emergence of neo-entrepreneurial comprador classes thus need to be contextualised amid these realities. On the one hand, unfolding political and economic liberalisation has created enormous economic opportunities—albeit for specific classes. In practical terms, these have included corporatisation of state-owned assets/companies, privatisation (often through public listings or partial flotation) of state companies, new public management outsourcing/contracting practices, including public–private partnerships or concession arrangements (particularly in energy and resources, electricity, water, telecommunications, and transportation—roads, rail, ports, and airports), along with the deregulation of monopolies in the domestic banking and construction sectors, among others. On the other hand, deep marketisation has been mediated through existing patrimonial relations, political clientelism—typically operative within juridical and regulatory systems—and deeply stratified class and elite networks which have sought to protect and enhance their interests. The *intersection* between marketisation and patrimonialism, in other words, has been the principal resource and point of leverage for neo-entrepreneurial comprador classes, with sources of arbitrage realised through navigating these spaces either as intermediaries for foreign and domestic sources of capital or as entrepreneurial investors servicing demand gaps in various sectors of the economy (Budd, 2004). More importantly, they have been able to do so in conditions where deepening inequalities have been exacerbated by large labour surpluses and widespread informal labour practices—coupled with weak regulatory responses to the protection of labour—all of which have boosted returns on capital, suppressed wage costs, and supported massive rates of accumulation which elites and neo-entrepreneurial comprador classes have been able to capture disproportionately.

Rather than disrupting patrimonialism, deep marketisation has in fact extended opportunities for the emboldening of patrimonial politics. The enormous sources of inward-bound foreign capital as a result of declining opportunities in the global North coupled with the huge amount of domestic wealth that has been released from state ownership and control—and in large part captured by private sectional interests, has been a modern-day bonanza that has reinforced the material advantages and influence of patrimonial-class interests. Well-connected and adroitly positioned classes, for example, have seen their wealth expand at unprecedented rates with the fastest growth segment of 'high net worth individuals' (defined as individuals with minimum assets of USD$30 million) occurring precisely in those jurisdictions where patrimonial interests and marketisation have been coextensive (India, China, and Southeast Asia) (see e.g. Shorrocks et al., 2014). Even for orthodox organisations such as the Asian Development Bank (ADB), these contradictions have been difficult to ignore. As the ADB notes, while marketisation has been responsible for unlocking Asia's economic success it also potentially harbours the greatest risk to the region:

> A key message emerging from the analysis is that technological change, globalization, and market-oriented reform—the main drivers of Asia's rapid growth—are the basic forces behind rising inequality in the region. These forces tend to favor owners of capital over labor, highskilled over low-skilled workers, and urban and coastal areas over rural and inland regions.
>
> The impacts of these forces have been compounded by various forms of unequal access to opportunity—to earn income from labor and to build human capital—caused by institutional weaknesses, market distortions, and social exclusion. Working together, these have led to a falling share of labor income in total national income . . . and growing spatial inequality. (ADB, 2012, p. 37)

While it is strange to find evidence for a class-based reading of the contradictions and tensions produced by neoliberal development practice in an institution which has been one of its chief architects, the ADB nonetheless highlights the unfolding realities endemic to emerging economies that have experienced rapid marketisation. First, the causality between market reforms and deepening social stratification. Second, the contribution of de-collectivisation (of national-state assets) to growth but which is disproportionately captured by the 'interests of capital'. Third, the role of marketisation in reinforcing unequal spatial contexts of accumulation—deepening rural and urban divides. And fourth, a declining proportion of national income being captured by wage labour.

The new politics of development thus sits between elite/class interests which are increasingly aligned with neoliberal development practices—including market reforms, liberalisation, the diminution of the state within the economy and a deepening engagement with international capital and global markets—and the consequences of these practices which expose growing disparities in wealth and income distribution, the capture of resource transfers by specific private, patrimonial-class interests, and the increasing risks and vulnerabilities that large segments of populations experience as a consequence of these practices.

It is this nexus, we argue, which exposes sites of contestation and resistance to neoliberal development practice and the interests that benefit from it—resistance mediated principally through citizens and civil society actors (including social protest groups, civic associations and a vast array of advocates working either through non-governmental organisations or other forms of mobilisation—awareness campaigns, advocacy, consumer action, and direct representation). As we argue in the next section, proponents of neoliberalism have increasingly focused on citizens and civil society not only as a reactive strategy to protect the legitimacy and hegemony of the neoliberal project, but also importantly to co-opt the resources of civil society as part of a larger series of social and political fixes to the enduring contradictions inherent in neoliberal development practice (see e.g. Mirowski, 2013, p. 63). As we further argue, the interstitial politics of co-option, coercion, and internalisation of citizens and civil society explains the evolution of neoliberal development practice over the last three decades, its current terminus, and the growing contradictions and tensions which suggest yet another crisis in its legitimacy.

Three Decades of Neoliberal Development Policy: Citizens and Civil Society

The evolution of neoliberal development policy has been conditioned to an important extent by its relationship with and response to civil society forces and these, in turn, to the series of ongoing contradictions in late capitalism and neoliberal development practice.[6] In this section, we analyse the processes of co-option, coercion, and internalisation of civil society, focusing in particular on the role of IFIs such as the World Bank Group and the European Bank for Reconstruction and Development (EBRD), as well as various bilateral agencies. These institutions have played central roles in promulgating neoliberal development policy and facilitating its adoption and implementation in various economies in the global South—in the process exposing populations to various reforms designed to build markets and reorder economies in terms of neoliberal capitalism.

As we have noted, however, this process and the politics of implementing neoliberal development agendas cannot be understood in static or singular terms. On the contrary, neoliberal development agendas represent a suite of policy approaches, many of which have been forced to change in response to pressures from civil society and attempts to re-legitimise the broader project represented in neoliberal market capitalism. Understanding the role of citizens and civil society thus not only helps to explain the evolution of neoliberal development policy but equally transformations within civil society and state-society relations through the course of neoliberalism's evolution.

The Washington Consensus

By the early 1970s, the post-war boom which had reaped huge increases in material wealth for the global North had exhausted itself. Growth and profit rates plunged, the exogenous impact of massive increases in energy prices brought about by the formation of the Organization of the Petroleum Exporting Countries, together with declining employment levels amid increasing inflation, witnessed the worst recession in over a generation. Centre-left governments fell to conservative administrations, most notably in the UK and the USA, ushering in the ascendency of neoliberal policy approaches to economic management and, indeed, an ideological revolution in approaches to market rationality and monetarist policy.

These developments were not inconsequential for development policy and the global South. The dominance of the USA within various IFIs, but particularly the World Bank and International Monetary Fund (IMF), also translated into similar ideological shifts in their institutional approaches to development practice. The Bank's 'basic needs' strategy, for example, which referred to a series of agendas centred upon satisfying essential human requirements including infrastructure provision and which had dominated the Bank's lending policies since the early 1970s, increasingly gave way to an entirely new agenda that reflected the pro-market ideology coming out of the global North (Prashad, 2012, p. 65). While initially championed by World Bank President, Robert McNamara (1968–1981), the relatively progressive basic needs agenda was rapidly surpassed by what came to be known as 'structural adjustment' and a fundamental realignment in Bank thinking and lending practices.

Structural adjustment referred to a raft of institutional and other policy reforms applied by the IMF and the World Bank, utilising the leverage of 'conditional lending' to countries suffering from persistent and unsustainable fiscal and debt positions. Rolled out throughout the 1980s in sub-Saharan Africa, Latin America, and Asia, structural adjustment lending was designed to administer shock treatment to economically sick states, balance government revenues with expenditure, return government budgets to surplus, and restructure external debt to ensure non-default. In reality, structural adjustment was predicated on a politics of austerity, the withdrawal or downsizing of government services to reduce expenditures, and the redirection of revenues to service massive external debts that had been accumulated during the 1970s as a result of the circulation of petrodollars and loose monetary policies that had flooded the international system with excess liquidity. Williamson (1990) would subsequently dub this mixture of austerity, fiscal conservatism, and market disciplining policies the 'Washington consensus'—reflecting emergent political and ideological approaches to economic management that from the late 1970s onwards gained wide appeal among orthodox economists, conservative political parties, and electorates in the global North who were reacting to economic stagflation and a global economic slowdown.

As Brenner and Theodore (2002b, p. 26) note, structural adjustment represented the ideological reassertion of the market through a process of what they referred to as 'roll back neoliberalism'. This was designed to get the state out of the way, reduce the 'crowding out' of markets which had been 'distorted' through government meddling and allow market forces 'to work'. In its simplest expression, this was an attack on the state and its involvement in the economy—the ideological repudiation of Keynesian interventionist state models, state capitalism, and social democratic government. Rather, unfettered by the weight of inefficient, bloated, self-serving state bureaucracies and 'big' government, the restoration of price signals throughout economies would restore efficient market clearing, rebalance supply and demand, and allow value and costs to be reflected in exchange relations. Markets, price signals, and rational free agents within markets would self-correct previous distortions, regenerate investment, enhance economic opportunity, and incentivise economic actors.

These ideological values fed directly into structural adjustment programmes and were reflected in conditional lending requirements stipulating the privatisation of state-controlled assets, trade and capital account liberalisation, and the introduction of austerity programmes designed to reduce state spending—particularly in the provision of social protection arrangements and other discretionary social programmes (London, 2014; Mosley, Harrigan, & Toye, 1991; Prashad, 2012, p. 6).

The application of structural adjustment through conditional lending throughout the 1980s, initially in Latin America and sub-Saharan Africa—the principal geographical regions where a series of states required large injections of capital to sustain their economies and banking systems—was far from smooth, however. Indeed, they faced formidable implementation challenges, widespread domestic opposition, and were often accompanied by deepening patterns of crisis, social displacement, and worsening circumstances for marginal populations—issues that were often exacerbated as a result of the fallout from large-scale infrastructure and resettlement projects (Davis, 2004, p. 4). For the Bank, in particular, these problems increasingly focused attention on the social hardships, injustices, and unintended outcomes of structural adjustment practices, with the Bank's policy approaches increasingly seen as harsh, uncompromising, and hurting the most vulnerable. Increasingly, many civil society actors came to see the Bank as the problem, with its practices contributing to economic displacement and favouring the interests of capital and elites at the expense of marginal communities.

However, rather than any rollback of the Washington Consensus, by the end of the 1980s the fall of the Berlin wall and the dissolution of the centrally planned states of the Eastern Bloc provided yet another theatre for the Bank to roll out structural adjustment programmes (see also Shields & Wallin, 2015). Indeed, amid an air of market triumphalism (if not fundamentalism) the Bank's President, Lewis Preston, went so far to claim that the demise of the former centrally planned economies had led to a convergence in development thinking that had 'replaced ideological conflict' (Berger & Beeson, 1998, p. 492). The way forward was singular: dissolve state ownership, build markets, unleash competition, and sit back and observe economic growth deliver material betterment.

The Bank's market triumphalism, however, was premature. Indeed, the experience of 'shock therapy' rolled out throughout the former Eastern Bloc countries, where market forces were instantly unleashed upon environments that previously had heavily curtailed or formally eliminated market systems, actually played an important role in re-igniting ideological debates over development, both within neoliberalism and outside it. In Russia, for example, between 1989 and 1997, rapid marketisation saw gross domestic product nearly halved, while inequality and poverty skyrocketed with the number of people living on US$4 a day or less increasing from 2 to over 60 million (see e.g. Chang, Weiss, & Fine, 2012, p. 2; Stiglitz, 2001, pp. 128–129; Stiglitz, 2002). For critics and many civil society actors, the experiences of Eastern Europe and Russia were increasingly seen as evidence of the failure—if not the danger—of structural adjustment programmes and of the Bank.

By the end of the 1990s, civil society activism was targeting multilateral developmental organisations and the Washington consensus reforms more broadly. Indeed, they were reaching large and vocal proportions and being expressed through coordinated movements such as the '50 Years is Enough' campaign.[7] From Latin America, to Africa, Asia, and Eastern Europe, neoliberal development practice was mired in a serious crisis of legitimacy and the Bank and IMF, in particular, suffering under the weight of a growing number of critics (see e.g. Mallaby, 2004, pp. 58–64). As an important report on structural adjustment made clear:

> By the mid-1990s, before Seattle, Prague, Washington and other demonstrations in the North against the World Trade Organization (WTO), the World Bank and the IMF, the world had already witnessed almost twenty years of strikes, mobilizations and other forms of popular protest across the countries of the South in reaction to the economic policies of these institutions. (The Structural Adjustment Participatory Review International Network, 2004, pp. 3–4)

By the time of the arrival of the Bank's new President, James Wolfensohn (1995–2005), it was evident that not only was the Bank's reputation in need of renewal, but so too its relations with civil society. More obviously, the Bank's structural adjustment programmes and their outcomes prompted serious questions about the efficacy of such approaches which, even inside the Bank, were leading to calls for an alternative series of policy approaches. Within the academy too, criticism of the failure structural adjustment programmes and of problems associated with their implementation and management, generated debates about appropriate new policy designs, policy sequencing, and of managerial and institutional issues within recipient countries. These approaches crystallised around proponents of new institutional economics (NIE), a loose collection of institutionally focused economists who would provide the intellectual anchor to modified approaches to liberal market reform *and* serve as an important resource to re-legitimise market-led development (Mallaby, 2004, p. 87).

The Post-Washington Consensus

Under Wolfensohn's Presidency the Bank became the lead institution for redesigning neoliberal development policy with a key portion of this renovation centred on addressing implementation challenges and broader issues of legitimacy—issues that had been generated by structural adjustment policies, resistance to their implementation and outright anti-Bank protests. Importantly, the redesign of neoliberal development policy rested on forging a new relationship with civil society, indeed of state-society relations in emerging economies. To this end, the Bank pursued three strategies.

First, it sought to engage civil society, identifying specific NGOs who were, in turn, systemically internalised within the Bank's lending, community engagement, and management processes. The co-option and internalisation of certain civil society groups, often through formal contractual arrangements for service delivery, or through direct employment of specific civil society advocates, tacitly brought into the Bank important resources designed to overcome domestic resistance to reform programmes, the construction of enabling environments supporting market development, and the reform of state institutions and government programmes. Capacity-building initiatives, education and consultation programmes, along with the development of various off-set services designed to 'sell' reforms and make them more palatable by developing receptive domestic constituencies, became a key innovation of the PWC.

Second, fundamentalist free-market positions were set aside with the PWC recognising the role of institutions as important for markets. Drawing upon the work of orthodox liberal economists such as North (1990) and Stiglitz (2002, 1989) (the latter taking up the role of Chief Economist at the Bank under Wolfensohn), markets were now seen as requiring institutions (largely supplied by the state) to support market probity and the functional operation of exchange relations. While the state had previously been under assault as a site of rent-seeking and market distortion, under post-Washington consensus reforms it was welcomed back in—albeit in a very specific way designed to correct market reform failure and re-legitimise the broader orthodox development agenda. When the Asian financial crisis hit in 1997–1998, for example, the orthodox liberal diagnosis that markets had failed due to 'crony capitalism' and weak institutional oversight provided greater impetus to institutionally minded neoliberals such as Joseph Stiglitz, who re-emphasised institution building and institutional quality as central ingredients for effective market operation.

Indicative of this new push, the *World Development Reports*—the Bank's signature thematically oriented annual manual for delineating neoliberal best practice—systematically outlined a functionalist role for the state, where the state would guarantee macro-economic stability, rule of law, and property rights, for example, while also playing host to 'independent' regulatory bodies to oversee 'ideally' privatised utilities and the like (see e.g. World Bank, 1997, 2002a, 2002b, 2004). These institutions—'rules of the game' and market-regulating structures—were, in the language of NIE, necessary to reduce *transaction costs* and *information asymmetries*—jargon for elements that ostensibly made markets less efficient and or prone to failure, with the latter term coming to refer not only to the actual functioning of market systems but indeed their palatability and legitimacy. Indeed, this latter feature was an important political move on the part of the Bank, since it recognised past failures and the difficulty of 'selling' the benefits of liberal markets to populations who had witnessed economic gains accrue disproportionately to specific sectional interests while regulation had simply been set aside to 'let markets work'. In this respect, emphasising institutions as central accompaniments to markets was not simply a technical development—it also reflected the need to set market-led development on a more legitimate footing in the face of previous reform failures—failures that civil society had successfully highlighted through the mobilisation of large international coalitions.

Third, while the internalisation of civil society and specific NGOs into the Bank's reform efforts along with an emphasis on institutions would provide the central pillars of the PWC, its implementation depended ultimately upon the management of state-society relations—particularly in view of past failures, the capture of resources by specific class and elite interests, and the subsequent political fallout. To this end, the PWC would also place emphases on 'participation', 'partnership', and 'ownership', evoking language typically associated with progressive organisations and grassroots movements rather than multilateral institutions advancing *structural adjustment*. This rebranding was captured in Wolfensohn's signature 'Comprehensive Development Framework' and echoed throughout the World Bank and other mainstream development organisations. This was an explicit attempt to grapple with the political economy of reform by both engaging the state and key actors beyond it. Illustrative of this, 'Country Assistance Strategies' (CAS)—the Bank's key operational documents stating the organisation's assessment of a recipient country's position and the policy reform strategies—began to morph into 'Country Partnership Strategies'. Where previously CASs had been written at some distance from the government concerned, now 'best practice' stipulated that these documents were to be drafted not only in consultation with a given country's government but also in 'consultation' with civil society.

While critics were sceptical about the boundaries of participation in these processes—with accusations that these were pre-ordained agendas in search of endorsement, these processes were an important part of the Bank's effort to reach out to amenable NGOs and have them participate as strategic partners in the Bank's agenda (see e.g. Carroll, 2010, Chapter 6). Importantly too, in the face of intense competition for resources and donor constituencies, the Bank's effort to reach out to amenable NGOs was also accompanied by new resource streams in support of its programme of enhancing institutional quality and probity. NGOs could now secure resources as project and programme managers, implementers, monitors, assessors, and 'independent' third party auditors. Indeed, NGOs became a key pillar of the Bank's strategy of institutional reform, mobilising civil society and NGOs to focus on specific institutional measures such as transparency, accountability, and institutional integrity—in other words, the cornerstone of the PWC agenda—'good governance' (see e.g. Lang, 2013, pp. 13–14; Thompson, 2007).

These strategies of co-option and internalisation did not go unnoticed. Indeed, there was significant debate about the role of NGOs, their relationship to orthodox multilateral development organisations, and whether they were being captured and professionalised within a neoliberal development agenda (Routledge, 1997). These mimicked broader debates about the efficacy of neoliberal development agendas amid alternative political and economic approaches and those who now claimed to be effecting 'change from within the system'. James Petras captured the essence of this debate, and of the Bank's role on internalising the political agency of NGOs amid a broader ideological project that sought to marginalise a 'class analysis of imperialism and capitalist exploitation'—and the maintenance of ruling-class interests:

> Throughout history ruling classes, representing small minorities, have always depended on the coercive state apparatus and social institutions to defend their power, profits and privileges. . . .
>
> [I]n more recent decades a new social institution emerged that provides the same function of control and ideological mystification—the self-described non-governmental organizations (NGOs). Today there are at least 50,000 NGOs in the Third World receiving over $10 billion in funding from international finance institutions, Euro-US-Japanese governmental agencies and local governments. The managers of the biggest NGOs manage million dollar budgets with salaries and perks that are comparable to CEOs. They jet to international conferences, confer with top corporate and financial directors and make policy decisions that affect—in the great majority of cases adversely—millions of people . . . especially the poor, women and informal sector working people. (Petras, 1999, p. 429)

For Petras, NGOs were now not only playing a key role in distracting attention from understanding the key sources of underdevelopment, but they were also drawing in talented young people from activist organisations and leftist backgrounds with the offer of substantial remuneration:

> The egregious effects of structural adjustment policies on wages and salaried workers, peasants and small national business people generates potential national discontent. And that is where the NGOs come into the picture to mystify and deflect that discontent away from direct attacks on the corporate/banking power structure and profits toward local micro-projects and apolitical 'grass roots' self-exploitation and 'popular education' that avoids class analysis of imperialism and capitalist exploitation.
>
> The NGOs world-wide have become the latest vehicle for upward mobility for the ambitious educated classes: academics, journalists, and professionals have abandoned earlier excursions in the poorly rewarded leftist movements for a lucrative career managing an NGO, bringing with them their organizational and rhetorical skills as well as a certain populist vocabulary. (Petras, 1999, p. 430)

Petras was sketching out trends for which there was considerable empirical evidence. Writing about the World Bank's experience with reaching out to civil society in the early 1980s, the late Gloria Davis (who both worked for the Bank and wrote an important history of the Bank's social development elements) demonstrated the efforts made by the Bank to 'bring NGOs in' as it were (even attracting senior figures from progressive global NGOs):

> . . . the NGO-World Bank Committee formed in the early 1980s within the International Relations Department, underwent a series of transformations which helped make the Bank more open and responsive to external concerns and set the stage for the Bank's work on participation. . . . With the growing participation of Northern NGOs, such as OXFAM, and the addition of developing country NGOs representing regional interests, NGOs were soon setting the agenda for the Committee. Specifically they put pressure on the Bank to make greater use of participatory approaches so that external voices could be better heard in the development process. In response, a Bank-wide learning Group on Participatory Development was formed in 1990 . . . When John Clark from OXFAM was hired to head the NGO unit in 1992, the emphasis in poverty reduction and participation was further increased. (Davis, 2004, p. 4)

These formative efforts set in the context of the negative fallout from structural adjustment programmes and the subsequent arrival of Wolfensohn demonstrate a clear and concerted political agenda seeking to internalise civil society and NGOs—a practice that would become mainstream within orthodox development practice. For example, new social and environmental safeguards were rolled out in an attempt to avoid many of the issues that had plagued large-scale infrastructure projects. By the late 1990s, mainstream multilateral projects had incorporated procedures to assess and mitigate risks, with many of these procedures involving NGOs as sources of information and project implementers (see e.g. Hatcher, 2015). In private sector-targeted projects, such as those associated with the World Bank's private sector arm, the International Finance

Corporation (IFC), new attempts to engage and involve communities and other 'stakeholders' became commonplace, with these efforts effectively complementing 'third way' agendas built around public–private partnerships, private finance initiatives, and other modalities focused on engaging the private sector within development practice. Furthermore, these agendas were facilitated by NGOs whose focus on private sector actors and the development of codes of conduct, CSR, and ethical investment agendas, went hand in hand with the social engagement agendas of the Bank (Carroll, 2012a; see also Gerard, 2015).

Much of the promotion of participatory emphases within neoliberal development practice emanated from sections of the World Bank associated with what was described as 'social development'. Not surprisingly, the stature and importance of social development specialists within the Bank advanced significantly during Wolfensohn's presidency, with the rollout of large social development projects. In contrast to the Bank's dominant power group—orthodox economists—social development specialists saw themselves as promoting progressive change from within the Bank and fostering a consultative and inclusive set of processes. Much of this focused on contributing to an otherwise neglected aspect of development practice, the development of 'social capital'. Inspired by the work of Putnam (1992, 2000), among others, social development specialists leveraged off the negative fallout from the Bank's structural adjustment programmes and aligned themselves with Wolfensohn's 'Comprehensive Development Framework'. Social development staff in the Bank's Indonesian country office, for example, set about putting together what would become one of the largest social development projects yet mounted by the Bank—the Kecamatan Development Program (KDP). KDP attempted to build institutions from the bottom-up by instilling particular norms of good governance in undertaking micro-projects at the village level. Consciously working through the sub-district level (a level of government that was seen to be relatively divorced from the corrupt patrimonial politics at the national and provincial levels), funds were to be allocated in a transparent but competitive fashion for projects that were decided upon collectively and mediated through Bank-trained facilitators. The idea was to create demand from below for changes in patterns of governance above, echoing Putnam's assumptions about social capital and social efficiency (Li, 2006, pp. 243–244).

KDP-style programmes were quickly replicated in the Philippines, Afghanistan, and elsewhere. Indeed, in Indonesia this massive social institution-building project was scaled up so quickly (from a multi-village level study to a multi-billion dollar programme) that it ended up impacting every village in the world's fourth most populous country. While controversial within the Bank, the allocation of massive resources to KDP-style projects and their replication in various countries around the world was indicative of the Bank's crisis of legitimacy and, more obviously, of a crisis for orthodox neoliberalism—especially pronounced around the 1997–1998 financial crisis where the World Bank and IMF structural adjustment programmes were popularly denounced for deepening the crisis and plunging millions into poverty (Carroll, 2010, pp. 180–207; Guggenheim, 2006; Li, 2006, pp. 247–269).

While ostensibly 'progressive' in its efforts to enhance social capital and include civil society—especially compared with orthodox structural adjustment programmes—these programmes were nonetheless classically liberal. Broader issues associated with class, state capture, inequality, social justice, or imperialism, for example, were clearly out of bounds. Rather, for authors such as John Harriss and Ben Fine, the interest of neoliberal development practitioners in civil society and social capital suggested a form of *anti-politics* that masked the social conflict inherent in capitalist and, indeed, global capitalist relations (Fine, 2002, p. 204; Harriss, 2002; Li, 2006, p. 244).[8] For critics, 'civil society' was being used almost synonymously as a term to describe an amenable constituency that could be called upon to play a countenancing role within the constitution of market society (see also Louth, 2015). This was equivalent to applying a 'band aid' to fix a larger surgical problem, masking deeper structural causes of underdevelopment and poverty rooted in the legacies of colonialism, the asymmetric distribution of high value adding means of production, the capture of wealth/economic growth by specific domestic constituencies and classes, and the contradictions inherent in capitalist exchange relations more broadly. Indeed, it implied that social conflict could be reduced to forms of stakeholder representation, mediation, and accountability out of which everybody's interests could be addressed—a kind of technocratic-cum-managerial fix that presented itself as 'beyond politics'. Under the PWC, civil society was essentially de-politicised and internalised within the neoliberal project as the 'third sector' (in tandem with the market and state); a resource to be used to build 'enabling environments' and markets and thus expand entrepreneurial activity and economic growth.

While the policy practices of the PWC continue, not least the engagement of civil society and a focus on state-society relations in fostering neoliberal market development, their centrality in neoliberal development practice has been diluted, in part due to the ongoing crisis of accumulation exacerbated by the global financial crisis and renewed efforts to extend market relations into emerging economies. The response has been an aggressive re-emphasis by neoliberal development practice on market building accompanied by a suite of policy instruments that we term 'deep marketisation'—an aggressive pro-private sector agenda that seeks to rapidly extend market exchange and social relations using means that work *on*, *through*, and *around* the state.

Deep Marketisation

Like the Washington consensus and the PWC before it, deep marketisation is a product of the evolution of orthodox development policy (including its unintended outcomes) and the broader machinations of global capitalism. Within the Bank, it represents the re-emergence of orthodox economists as dominant players and the sublimation of civil society, NGOs and social development programmes within core ideational projects focused on market fundamentalism. Indeed, in many ways, deep marketisation signals something of an apotheosis in neoliberal development policy. While structural adjustment remains a reality, as do attempts to 'build institutions for markets', this latest phase of neoliberal development policy reflects important transformations in the global political economy; in particular, shifts in the relational power between underdeveloped countries, IFIs, markets and capital, and between patrimonial and neo-entrepreneurial comprador classes and their capture of rents and resource flows.

Deep marketisation, in this sense, reflects the increasing reciprocity that has emerged between specific class interests, patrimonial relations, and capital flows, with neoliberal development practice positioning itself at the intersection of these interests. In its simplest expression, it is represented by the re-emphasis and refocus on market fundamentalism: an extreme pro-private sector agenda designed to transform the state from being an economic actor (typified in the era of state-led development) into a regulatory state providing the institutional resources necessary for market operation (Jarvis, 2012). Neoliberal development policy is thus substantively focused on creating 'enabling environments' that support market building and which utilise predominantly private capital to fund development.

The policy instruments used to support the construction of enabling environments and market building are numerous. These include the promotion of public–private partnerships and private finance initiatives, (especially in network infrastructure—electricity, water, sanitation, information communications technology, and the transportation sector—as well as extraction industries), national regulatory reviews and 'sunsetting' audits designed to remove outdated or market-unfriendly regulatory regimes (e.g. restrictions on market operation, the movement of goods and services, and related factor inputs—including restrictions on foreign investment and onerous compliance or tax requirements), and the adoption of risk mitigation regimes for capital such as state guarantees in respect of convertibility and profit repatriation, legal structures that limit government opportunism (contract repudiation or government intervention into the market), along with the adoption of non-discrimination clauses in the treatment of foreign capital (see e.g. OECD, 2012).

Equally, the focus on financialisation as a primary policy instrument to marketise previously closed or co-opted spaces and make them available to private capital has re-emphasised the building of enabling environments, regulatory systems and institutions to facilitate financial intermediation and the penetration of private capital into micro, small, medium, and large size enterprise across virtually all sectors of the economy (Carroll, 2015).

Deep marketisation is thus far from simply a process of government 'restructuring' through 'privatisation' and 'selling off' state assets. Rather, it focuses fundamentally on policy instruments designed to realise *commodification* in which capitalist exchange relations dominate in the provision of goods and services, including social protection arrangements (the construction of markets to service individually procured unemployment insurance, pension and retirement plans, health and disability insurance schemes, and education funds, among others). As Karl Polanyi long ago recognised, such market fundamentalism represents the perverse inversion of social needs and social relations to the interests of the economy—an ideological project he termed the construction of 'market society' and the triumph of market rationalism (Carroll & Jarvis, 2013; Polanyi, 1957).

Evidence of this Polanyian paradox is a core feature of deep marketisation and represented in the instrumental logic of market rationalism that operates not only *on* and *through* the state, but increasingly *around* the state. To be sure, capacity-building programmes, particularly those focusing on central bank staff and key government officials, technical assistance projects, and political leverage exerted through conditional lending and structural adjustment, continue to be important tools deployed by the World Bank, IMF, and other IFIs that focus *on* the state or work *through* the state in order to transform its relationship to markets. In the first instance, for example, under the Washington Consensus IFIs concentrated their efforts *on* the state, using programmes to reposition the state and diminish its role in the economy—or what Brenner and Theodore have termed 'roll back' neoliberalism (2002a). In the second instance, the PWC emphasised working *through* the state insofar as it highlighted the importance of transforming and harnessing state institutions to be market supporting—in effect a project of constructing 'regulatory states' (Carroll, 2012b; Jarvis, 2012). In this third constellation of neoliberal development practice (deep marketisation), however, considerable emphasis is placed on working *around* the state with the rise and increasing omnipresence of market instrumentality deployed through exogenous policy instruments—and which, arguably, are proving the most pervasive in extending market discipline. These instruments include projects that allocate capital direct-to-sector (e.g. 'access to finance', including credit, payment, deposit, insurance, and related instruments designed to facilitate financial intermediation), the continuing promotion of private finance initiatives, public–private partnerships, as well as rankings, scorecards, audits, ratings, and third party reputational indices in which countries and sectors are nominally assessed in terms of their attractiveness or risk to capital—and the cost of capital impacted accordingly. In effect, these coerce states, not least through domestic coalitions of pro-private sector interests, pressuring governments and state agencies to conform with international market norms and reduce state practices that increase the cost of capital or deter capital from entering markets (see e.g. Fenby, 2015; Shields & Wallin, 2015).[9]

Importantly, citizens and civil society have been internalised into this process. The *Doing Business* reports, jointly produced by the IFC and the World Bank, for example, the Worldwide Governance Indicators (World Bank), the legion of credit ratings issued quarterly for countries (on government debt instruments such as bonds) (Moody's, Fitch), the FDI Regulatory Restrictiveness Index (OECD), or the Global Competitiveness Report (World Economic Forum), among many others, serve as important signalling mechanisms (especially to capital) which come to form proxy assessments of governance quality, corruption, efficiency, competitiveness, reform, and development.[10] Governments are increasingly judged by citizens and civil society on the basis of these rankings, which are otherwise seen as 'objective' and offering independent and impartial assessment of government performance. De-contextualised from the larger ideational project which these rankings represent, citizens and civil society have become some of their most enthusiastic consumers and an important source of agency for promoting conformity to the market-disciplining measures implicit in such indices.

The irony, of course, is that at one and the same time, neo-entrepreneurial comprador classes, elites, citizens, and civil society are often aligned in terms of the ideational values promoted by such indices, albeit for different ends and material motivations. For citizens, such indices are seen as a means of getting better government, increasing probity and reducing corruption and cronyism; for neo-entrepreneurial comprador classes, these indices become sources for legitimising pro-market agendas, state divestiture of assets, reducing government regulation, getting the state out of the way and creating economic opportunities; for capital and investors, a way of pricing capital, assessing risks and selecting countries and sectors for investment; while for elites adhering to the pro-market agendas implicit in such indices bolsters opportunities for material gains and resource transfers through persistent (though reconfigured) patrimonial relations.

As we have already noted, however, the contradictions inherent in deep marketisation also reveal growing threats to the neoliberal project; deepening wealth and income inequalities, growing spatial inequalities—most obviously between rural and urban classes, and the capture of large resource transfers by elites and neo-entrepreneurial comprador classes. These represent structural impediments to further growth, accumulation and the deepening of capitalist exchange relations; risks that the ADB has identified as looming larger unless corrected through state intervention and public policy designed to curb the capture of economic growth by specific class interests. The problem, of course, is that these very same neoliberal policy fixes have been instrumental in reducing state capacity in emerging economies, particularly the agential power of the state to tax, spend, and redistribute wealth and income (modes of action that were used by states in the past to offset market outcomes). Resurgent state interventionism into the economy, for example, runs the risk of increasing costs to capital or, worse still, of capital strikes, while the alignment of the state with specific elite/neo-entrepreneurial comprador class interests and the increasing material benefits they enjoy through pro-private agendas diminishes the likelihood of more progressive policy measures being adopted. Indeed, even assuming a sympathetic political coalition available to adopt such corrective measures, the incentives to do so are low—not least because of the political risks of policy adoption at odds with the pro-market agendas of various international rankings and indices.

Conclusion

In its wake, deep marketisation promises a continuation of a modern day form of mal-development: economic growth that is inequitably captured, widening social stratification, reducing opportunities and mobility for lower socio-economic groups (especially those in agrarian settings), and a declining proportion of national wealth captured by wage labour. Furthermore, with the internment of emerging economies into global markets, particularly through investment and capital account liberalisation, the state and domestic economic actors are increasingly disciplined by neoliberal market norms. The state's discretionary fiscal spending, for example, is severely curtailed by market norms that favour budget surpluses over deficits and the discontinuation of national debt financing as a policy tool for long-term development—market preferences that serve to limit the role of the state in the economy.

At the same time, increasingly liberalised investment and trade regimes enable capital to transfer from one jurisdiction to another as wage demands increase or cost structures rise. While this is particularly true of low value-adding industries such as the textile, footwear and call centre sectors, equally these same patterns are replicated in the ever-changing location patterns of manufacturing and assembly in the automotive, electronic (IT equipment), white goods, consumer durables (appliances, furniture) and petro-chemicals sectors—as well as in the location patterns of logistics hubs (including entrepôt trade services) and back office treasury, clearing, and settlement services centres. More obviously, these dynamics have been reinforced by processes associated with outsourcing and the downloading of business establishment, compliance, and operational costs to local third party operators, increasing the ease of market withdrawal as 'buyers' of goods/services within international value chains can contract-out to another third party provider in another jurisdiction.

For wage labour and other economic actors (suppliers, service providers, third party vendors, etc.) within national production and supply chains, the result is an enduring disciplining effect upon costs (labour and related input factors) due to threats of downsizing or 'offshoring'. Indeed, the mantra of 'cost containment', the continuous search for 'efficiency gains' and 'higher productivity yields' reinforces the dynamics of competitiveness and the trend towards work intensification—all serving to discipline labour.

After some four decades of resurgent neoliberalism the toll on citizens, civil society, and NGOs is clearly discernible. Phenomena such as 'NGOization', for example, a process whereby 'social movements professionalize, institutionalize, and bureaucratize in vertically structured, policy-outcome-oriented organizations that focus on generating issue-specific and, to some degree, marketable expert knowledge or services' (Lang, 2013, pp. 63–64), have clearly been facilitated by the efforts of IFIs—and indeed the efforts of various states to circumvent reform impediments, respond to reform fallout and other challenges, and deliver and monitor often value-loaded projects and programmes (Carroll, 2010; Jayasuriya, 2001; Jayasuriya & Hewison, 2004; Thompson, 2010). Similarly, deep marketisation and market instrumentality have clearly pervaded civil society and been politically powerful in altitudinal formation, often defining the limits of political discourse and the framing of economic policy options.

Yet processes of internalisation have not been absolute and any notion of the fatality of citizens, civil society, and NGOs would be premature—in the extreme! Rather, this latest phase of neoliberalism needs to be contextualised amid broader developments, where the weakening of organised opposition has been a global phenomenon—in line with the great strides that global capitalism has made in expanding the circuits of capital and market exchange relations. In the case of organised labour, for example, this has been a triple assault: first, in the form of the entrance of massive new pools of cheap labour from the former Eastern Bloc and China; second, in the disciplining influence of capital mobility; and third, through the impact of 'creative destruction' and the utilisation of labour-saving advancements in automation. Each has undoubtedly contributed to the erosion of hard-fought victories won by working classes in many settings while depressing the wages, rights, and benefits of workers in emerging economy contexts. This said, it is precisely these antagonisms that also expose sites of creative tension and potential agency—albeit unevenly geographically distributed.

The combined impact of reduced worker protections, zero hour contracts, the loss of benefits and falling real income coupled with often diminished (organised) worker representation in the global North, for example, have increasingly provided the political axis on which citizens and civil society have been reinvigorated. Large-scale mobilisations have articulated the broad experience of diminishing opportunity, falling wages in the face of the rise of low-paid 'service sector jobs', increasing household 'distress' as a result of declining affordability (particularly for housing, education, health services, etc.), and diminishing access to social and public services with the deepening of market society. Indeed, the creative tensions posed by these experiences amid the increasing concentration of wealth signal emerging pivots on which citizens and civil society are mobilising and coalescing.[11]

These same fundamental tensions in emerging economies, however, present different challenges for citizens, civil society, and NGOs, particularly in contexts of authoritarianism where, given the very nature of the regimes involved, dissent is not tolerated and organisation and mobilisation controlled. Indeed, in light of the spectacular concentrations of wealth accumulation by elites and neo-entrepreneurial comprador classes as a result of deep marketisation and neoliberal development practice, many regimes have reasserted surveillance initiatives and domestic security agendas to minimise the impact of civil society and representation and secure elite control (Rodan, 2012).

As ever, the challenges for citizens, civil society, and NGOs more broadly remain far from contiguous or politically uniform. As Gills and Gray observe, the 'paradox of neoliberal economic globalisation is . . . that it both weakens and simultaneously activates the social forces of resistance' (2012, p. 208). Amid the relentless rollout of neoliberal development policy and the inherent contradictions and tensions it generates, these paradoxes will only deepen in the decades ahead.

Acknowledgements

The authors thank Willis Yim for his research assistance in the preparation of this article.

Disclosure Statement

No potential conflict of interest was reported by the authors.

Notes

1 See also the analysis by Lin and Rosenblatt (2012).

2 We use the term neo-entrepreneurial comprador class to capture a specific emergent class that shares many characteristics with what was referred to in the past as a comprador class but which also exudes important differences. The term comprador class was historically applied to those persons in East Asia (Canton and Guangzhou in Southern China, Hong Kong and Macau) and Southeast Asia who acted as intermediaries in the

trade of European goods in local markets or buyers procuring goods for export on behalf of their European employers. In this sense, the term referred to local indigenous managers working in or for European business houses (Bergere, 1989, pp. 38–39). Later, neo-Marxist scholars such as Paul Baran and Paul Sweezy along with scholars such as Harry Magdoff used the notion of a comprador bourgeoisie to symbolise a class of intermediaries who facilitated foreign investment into third-world economies and which precipitated the net extraction of wealth causing underdevelopment (Baran & Sweezy, 1968; Magdoff, 1969). We use the term neo-entrepreneurial comprador class to capture the contemporary dynamics of a class of persons who operate as entrepreneurs and as financial intermediaries both for domestic and international capital. To be sure, this class is broad and stratified, comprising (1) well-connected individuals with access to elites or state officials and able to connect capital (domestic and foreign) with investment opportunities; (2) intermediators assisting elites to capture resource transfers as a result of marketisation as the state commercialises state monopolies through privatisation, equitisation (the conversion of state assets into standalone commercial entities who are then floated on stock markets), or other commercial vehicles (public private partnerships, concessions, etc.); (3) a broader stratum of individuals who have leveraged off supply/demand gaps in domestic economies as a result of liberalisation (new import markets for goods and services previously restricted entry or whose mobility was constrained through closed trade regimes or ISI import taxation policies) or who have identified export opportunities for goods/services associated with trade liberalisation and are leveraging off the comparative advantage of domestic labour costs.

3 We use notions of patrimonialism in the context of Weber's depiction in which systems of exchange are mediated by personal relations, are particularistic in nature, and where the boundaries between public and private interests are blurred in terms of the utilisation of political and bureaucratic resources (Budd, 2004, pp. 1–2).

4 Barnes provides a useful mapping of the different forms of informal wage labour to highlight the hidden spaces within which a large proportion of labour in emerging economies operate. These include (i) waged workers in informal enterprises; (ii) domestic workers; (iii) casual and day labourers; (iv) unregistered or undeclared workers; (v) industrial outworkers or home-workers; (vi) workers hired by a contractor or intermediary; (vii) residual and part-time workers (Barnes, 2012, pp. 152–160).

5 It is important to stress that we are *not* suggesting that these states are simply 'patrimonial states.' In fact, a more accurate depiction of these states would be that they are what Eric Budd describes as 'neopatrimonial' in as much as 'they exhibit patrimonial features while possessing bureaucracies,' many of which display rational-systematic state planning and varying degrees of probity, transparency and accountability (Budd, 2004, p. 2).

6 We define neoliberalism as a set of ideas and policies associated with extending market discipline to state and society (see for example, Brenner, Peck, & Theodore, 2010; Harvey, 2005).

7 The '50 years is enough' organisation describes itself as 'a coalition of over 200 U.S. grassroots, women's, solidarity, faith-based, policy, social—and economic—justice, youth, labor and development organizations dedicated to the ... transformation of the World Bank and the International Monetary Fund (IMF). The Network works in solidarity with over 185 international partner organizations in more than 65 countries. Through education and action, the Network is committed to transforming the international financial institutions' policies and practices, to ending the outside imposition of neoliberal economic programs, and to making the development process democratic and accountable. We were founded in 1994, on the occasion of the 50th anniversary of the founding of the World Bank and IMF. We focus on action-oriented economic literacy training, public mobilization, and policy advocacy'. See URL http://orgs.tigweb.org/50-years-is-enough-network

8 The reification of civil society and its agency is contested by Elias who explores the limits of civil society activism, particularly in environments constrained by authoritarian regimes, non-secular state systems and the impact of patriarchy (see Elias, 2015).

9 Implicit in our periodisation of neoliberal development policy is an evolutionary shift in relational power between IFI's and underdeveloped states. This is important since, on the one hand, the specific power configurations between IFIs and underdeveloped states explain the policy approaches of IFIs to the transfer, adoption and implementation of neoliberal policy agendas and, on the other, the subsequent modes of resistance to these policy agendas, including the policy responses of IFI's to implementation problems. As we also suggest, changes in the these power relationships is one of the main forces propelling the evolution of neoliberal development policy, which has been forced periodically to innovate its policy approaches in order to sustain its broader project. These periodisations, as we have noted, fall into three distinct but interrelated phases: (i) The Washington Consensus, (ii) the Post-Washington Consensus, and (iii) deep marketisation. Under the Washington Consensus, neoliberalism worked *on* the state, emblematic of the power of IFIs as primary actors controlling access to capital for underdeveloped states. This specific power configuration allowed IFIs like the World Bank to impose conditional lending, with underdeveloped states forced to accept such terms in the absence of alternative

sources of capital. Obviously, this was a highly asymmetrical power relationship in which 'reforms' were applied from the 'top-down' and from the 'outside-in'—producing sources of domestic opposition with states regularly accused of 'distorting' reform agendas. In response, the PWC worked *on* and *through* the state, in part reflecting the continuing asymmetrical power relationships between IFIs and underdeveloped states but also policy responses by IFIs to proactively counter sectional resistance to structural adjustment reforms within underdeveloped states and overcome implementation obstacles and political opposition. The PWC's suite of policy responses, as we have noted, included the co-option of civil society, engagement strategies with domestic constituencies, consultation and social development initiatives—all designed to achieve 'buy-in' from bureaucracies, institutional actors and civil society. The latest phase of neoliberal development policy, deep marketisation, similarly displays a range of policy innovations designed to overcome domestic resistance and continue reform agendas that support market development. Again, these policy innovations have been prompted by on-going shifts in the relative power between IFIs and emerging economies, in large measure driven by the increasing availability of capital to underdeveloped states. Capital's new found interest in emerging economies, most obviously in the re-branding of 'underdeveloped states' as 'emerging economies', has provided these states with increasing access to capital, displacing the primacy of IFIs as sources of capital and credit. The leverage historically enjoyed by IFIs has thus been substantially reduced, inspiring policy innovations that now focus increasingly on working *around* the state to support the market building agenda of neoliberal development policy.

10 The explosion of rankings and country based indices in the past few decades reveals their utility in effecting changes in specific state practices, policies and behaviours, and of their broader impact on attitudinal formation, perceptions and public opinion. These observations have been exploited by a growing number of agencies and individuals who have adopted ranking indices as a means of promoting specific agendas. Mo Ibrahim, for example, the billionaire African philanthropist who made his fortune in telephony, established the Ibrahim Index of African Governance in 2007 which annually ranks the performance of African states in relation to reform and regulatory practices supporting market development. Similarly, the Heritage Foundation, a conservative US think tank founded in 1973, produces an annual 'Index of Economic Freedom,' ostensibly on how easy it is to do business in one country compared to another. The values underlying the index, as the Heritage Foundation notes on its web page, reflect the organisation's mission statement: 'to promote conservative public policies based on the principles of free enterprise, limited government, individual freedom, traditional American values, and a strong national defense.' (see The Heritage Foundation URL http://www.heritage.org/about

11 In the global North, evidence of the increasing concentration of both income and wealth is not difficult to find. In the United States, for example, between 1981 and 2008, 96% of the growth generated by the economy went to the richest 10% while only 4% went to the remaining 90% of the population (EPI, 2014). Similar studies by Alvaredo, Atkinson, Piketty, and Saez (2013) also demonstrate a marked upward and accelerating trend in inequality which they also attribute to neoliberal policy agendas. Equally, the Organisation for Economic Cooperation (OECD) in a recent study also found that income inequality since the mid-1980s in the United States, United Kingdom, Australia, Canada, Sweden, Finland, Denmark, the Netherlands, Germany, Hungary, Italy, New Zealand, Mexico, Japan and Austria—among others, had also trended upwards—albeit the rate of growth in inequality displaying differences among countries. Only in Greece and Turkey had income inequality declined since the mid-1980s (OECD, 2014).

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