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## MARKETING MARKETIZATION

### The Power of Neoliberal Expert, Consulting, and Lobby Networks

The newly emerging historical scholarship on the era ›after the boom‹, on the marketization of societies in the wake of the neoliberal political reforms, deregulation, and privatization starting in the 1970s, has emphasized this threshold as an epochal break that was driven by large-scale structural shifts in the global economy, in social relations, and in cultural identities. This new accentuation of the economic and social transformation has, for good reason, eclipsed older historical traditions that focused on events, discourses, specific interests, and individual actors. The marketization of social relations is thus often considered to be the result of processes beyond the reach and scope of purposeful actors that promoted specific societal changes. While this historical focus is quite right in denying independent causal status to specific agents and the self-aggrandizement of vain leaders and their intellectual entourage, it tends to obscure the historical genesis of ideas and concepts that later became critical components of political leadership, and the specific constellations of interests, knowledge and actors that did prefigure and originally promote the marketization of economic and political institutions.<sup>1</sup>

Long before the 1970s, progenitors of neoliberalism were embedded in transnational networks that framed, radicalized and pushed market approaches in new academic and societal fields. The marketization of societies, i.e. the removal – or rather accelerated

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1 See for example Anselm Doering-Manteuffel/Lutz Raphael, *Nach dem Boom. Perspektiven auf die Zeitgeschichte seit 1970*, Göttingen 2008, 3rd ed. 2012; David Harvey, *A Brief History of Neoliberalism*, Oxford 2007.

transformation – of traditional social relations, closely related to individualization in sociological terms, not only emphasizes the economic self-interest and utility maximization of each and every individual. It also requires an expanded notion of commodification, extending market rationalities to spheres not traditionally considered merely in economic terms, like education, health, or social reproduction (marriage markets, dating exchanges, etc.), and the discussion of institutional safeguards. Recent research on organized networks of neoliberals has highlighted how marketization concepts and arguments for marketization processes were developed within transnational networks and how the respective actors tried to push for the expansion of markets and market rationalities. This research, which has mainly been developed by scholars in political science, sociology, the history of economic thought, international relations, and international political economy, provides a fruitful perspective, raises important questions, and advances useful concepts for historical enquiries into the third wave of marketization since the 1970s.<sup>2</sup>

In this article we want to take stock of this literature and discuss its conceptual benefits, challenges, and avenues for further research. In particular, we focus on the transnational expert, consulting, lobby, and advocacy network around the Mont Pèlerin Society (MPS) and its activities in marketing the marketization of formerly non-market economic and societal spheres. Founded in 1947 in the Swiss Alpine resort Mont Pèlerin by the Austrian economist Friedrich von Hayek and the Swiss business representative Albert Hunold, this group of intellectuals, businessmen, politicians, and scientists has been identified as the most comprehensive neoliberal discourse community. From its quite humble origins with 38 male and exclusively Western intellectuals at its foundational meeting, the MPS has since developed into a truly global network with over 1,200 members. Rather than taking for granted pre-existing shared norms, interests, and principled beliefs, a focus on this network, we argue, helps in understanding the importance of long-term transnational intellectual efforts to develop, shape, prioritize, and generalize specific perspectives and preferences that predated the societal changes associated with the neoliberal ›counter-revolution‹ against planning and the de-commodification of the welfare state.<sup>3</sup> After setting out conceptually key advantages of this research agenda, we provide a rough sketch of the MPS, its structures, its evolution and its transnational think tank network. Following a chronology of MPS activities, we will give a short example of such a transnational network approach in studying the unmaking of the Bretton Woods monetary system.

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2 On the three waves of marketization, following Karl Polanyi, see Michael Burawoy, *Third-Wave Sociology and the End of Pure Science*, in: *American Sociologist* 36 (2005) issue 3-4, pp. 152-165.

3 Richard Cockett, *Thinking the Unthinkable. Think-Tanks and the Economic Counter-Revolution, 1931–83*, London 1994.

## 1. Transnational Neoliberal Expert, Consulting, and Lobby Networks: Potentials of the Research Agenda

A historical research agenda focusing on neoliberal expert, consulting, and lobby networks has four key advantages. Firstly, this research focus directs historical attention to the actors involved in transnational processes of entanglements, transfers, institutional change, and convergence, all of which are key to understanding the international dimension of the changes involved in processes of marketization. Historical research has highlighted how fundamentally the structural rupture related to the ›Shock of the Global‹ and to the rise of ›neoliberalism‹ transcended national frontiers.<sup>4</sup> Yet the literature on diffusion, transfer and translation of policy ideas continues to model institutional change within the confines of the individual state (state as container perspective), and thereby perpetuates a dominant perspective of methodological nationalism.<sup>5</sup> Transnational network studies can help to overcome the resulting limitations, because they systematically help to advance ›open system‹ perspectives, for example of varieties of capitalism.

Secondly, this focus on organized neoliberals brings together different actors not usually studied conjointly, such as intellectuals, consulting agencies, political experts, media pundits, corporate leaders, and think tanks or advocacy groups. By demonstrating how distinct actors were often intimately connected through personal overlaps and through the transfer of ideas and approaches, they can be examined as related agents and discourse coalitions with enduring properties. Historical social network studies enable group biography, or prosopography, beyond the emphasis on individual authors and writings typical of studies in the history of ideas. Important aspects of the social dimension of knowledge production can easily escape due attention if the research focus exclusively highlights intellectuals. Neoliberal world views and academic and policy perspectives relied on many co-producing agents ›in the shadow of Hayek and Friedman‹.<sup>6</sup>

Thirdly, this approach helps in studying the varied processes involved in what one could call the ›marketing‹ or relevance-making of ideas. This does not only mean strategically motivated internal debates within the neoliberal camp, but also dedicated transdisciplinary and transprofessional efforts to influence targeted elites and multipliers. The social technology of the neoliberal movement included a range of prizes for

4 Niall Ferguson et al. (eds), *The Shock of the Global. The 1970s in Perspective*, Cambridge 2010; Doering-Manteuffel/Raphael, *Nach dem Boom* (fn. 1); Harvey, *Neoliberalism* (fn. 1).

5 Beth A. Simmons/Frank Dobbin/Geoffrey Garrett (eds), *The Global Diffusion of Markets and Democracy*, Cambridge 2008.

6 Dieter Plehwe/Katja Walther, In the Shadows of Hayek and Friedman. Quantitative Analysis as an Exploratory Instrument in Socio-Historic Network Research, in: Hagen Schulz-Forberg/Niklas Olsen (eds), *Re-Inventing Western Civilisation. Transnational Reconstructions of Liberalism in Europe in the Twentieth Century*, Cambridge 2014, pp. 41-68.

academics and practitioners.<sup>7</sup> Think tank professionals accomplished the building up of a transnational network of powerful think tanks and related agencies like publishing houses, news agencies and occasionally even universities (like Marroquin University in Guatemala, or ESEADE business school in Argentina).<sup>8</sup>

Last but not least, studying transnational expert, consulting, and lobby or advocacy networks (TECLANs) can serve to bridge the divide between structural and actor-centered approaches in the realm of knowledge and ideas. Tracing such networks in their historical development helps to discover and to reconstruct institutionalized relationships between actors and thus ultimately to study empirically agencies like discourse coalitions and the structural dimensions of social forces more broadly. Most recently, the larger bedrock of austerity thinking can be much better explained if we look not only at contemporary advocates of ›expansionary austerity‹,<sup>9</sup> but take the longer history of ordoliberal economic thought in Germany and related traditions in Italy into account. Following Alfred Schütz, we can think of layers of knowledge and ideas that create the structural conditions for contemporary thinkers and writers.<sup>10</sup>

## 2. The Mont Pèlerin Society and its Transnational Think Tank Network

Some of these aspects are particularly prominent in recent research on the Mont Pèlerin Society. Starting with Bernhard Walpen's groundbreaking analysis of the network and its politics, scholars have analyzed a great variety of facets of the transnational history of the MPS, its origins, intellectual production, and influence.<sup>11</sup> Some scholars stress American aspects of the transnational network, challenge the neo-Gramscian

7 On the relevance of the so-called ›Nobel Prize in Economics‹, for example, see Bernhard Walpen, *Die offenen Feinde und ihre Gesellschaft. Eine hegemonietheoretische Studie zur Mont Pèlerin Society*, Hamburg 2004; Philip Plickert, *Wandlungen des Neoliberalismus. Eine Studie zu Entwicklung und Ausstrahlung der Mont Pèlerin Society*, Stuttgart 2008.

8 Dieter Plehwe, Transnational Discourse Coalitions and Monetary Policy: Argentina and the Limited Powers of the ›Washington Consensus‹, in: *Critical Policy Studies* 5 (2011), pp. 127-148.

9 Alberto Alesina and Silvia Ardanga from the Italian Bocconi school built on the tradition of the Italian school of public finance, for example. Their home institution in Italy was founded by the most prominent Italian MPS member, Italy's former president Luigi Einaudi. On the Italian and German roots of austerity thinking, see Mark Blyth, *Austerity: The History of a Dangerous Idea*, Oxford 2013.

10 Alfred Schütz, The well-informed citizen, in Alfred Schütz, *Collected Papers, Vol. II: Studies in Social Theory*, The Hague 1964, pp. 120-134.

11 Walpen, *Die offenen Feinde* (fn. 7); Dieter Plehwe/Bernhard Walpen/Gisela Neunhöffer (eds), *Neoliberal Hegemony: A Global Critique*, London 2006; Philip Mirowski/Dieter Plehwe (eds), *The Road from Mont Pèlerin. The Making of the Neoliberal Thought Collective*, Cambridge 2009; Matthias Schmelzer, *Freiheit für Wechselkurse und Kapital. Die Ursprünge neoliberaler Währungspolitik und die Mont Pèlerin Society*, Marburg 2010.

(hegemony theoretical) approach of the pioneer community, and question the strong emphasis on Mont Pèlerin circles. But the recognition of the social and transnational (network) dimension of neoliberal intellectual efforts, its relevance to the renewal of liberalism and a social order based on expanded, yet secured or guarded marketization, is common to this body of literature;<sup>12</sup> so is the interest in the linkages to business, media, and political organizations and institutions.<sup>13</sup>

In the 1930s, ›laissez-faire‹ or Manchester liberalism had been widely discredited because of its reliance on unregulated market forces that were seen as responsible for the Great Depression. For several decades state intervention and strict regulation of markets was on the rise throughout the world, and liberal intellectuals were isolated in the public and in academia. In 1938, the *Colloque Walter Lippmann* held in Paris brought together a select group of intellectuals, who coined the term ›neoliberalism‹ for their collective project of regaining hegemony over public debates and policy arenas.<sup>14</sup> Core principles of neoliberalism, around which the debates of the MPS centered, were laid down in the original ›Statement of Aims‹ adopted at the first meeting in 1947. These sketch a vision of guarded marketization that claims the superiority of market mechanisms and competition-driven processes of capitalist development over state-driven pathways of social and economic organization. The statement also calls for a redefinition of the functions of the state, in particular with regard to the protection of individual rights, especially property rights, but also with regard to minimum standards ›not inimical to the market.‹<sup>15</sup> The combined insistence on the superiority of the market and the need for the state to maintain its functioning has been frequently overlooked by critics who reduce neoliberalism to an attack on the welfare state in the name of unfettered markets.

Furthermore, since the MPS included members from various neoliberal persuasions, ranging from the Freiburg and Chicago Schools to the Austrian School and libertarians (strongest in the United States), neoliberalism as a political philosophy

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12 As explained below, the key insight shared by participants in the deliberations of transnational neoliberals at the *Colloque Walter Lippmann* and at the Mont Pèlerin meetings was the recognition that ›laissez-faire‹ does not work. While in this perspective markets are considered desirable and superior to planning, they cannot be left alone, thence require measures to secure or guard their functioning. The extent of such safeguarding action of course depends on circumstances and can be considered to be of temporary relevance only. A principled rejection of this view would in any case turn neoliberalism into paleoliberalism, a regression that could be observed lately with regard to imaginations of self-regulating financial markets, for example. We thus conceptualize neoliberal concepts as guarded marketization.

13 On these respective critiques, see Angus Burgin, *The Great Persuasion. Reinventing Free Markets since the Depression*, Cambridge 2012; Plickert, *Wandlungen des Neoliberalismus* (fn. 7); Daniel Stedman Jones, *Masters of the Universe. Hayek, Friedman, and the Birth of Neoliberal Politics*, Princeton 2012.

14 Francois Denord, French Neoliberalism and Its Divisions: From the Colloque Walter Lippmann to the Fifth Republic, in: Mirowski/Plehwe, *Mont Pèlerin* (fn. 11), pp. 45-67.

15 The ›Statement of Aims‹ is reproduced in Ronald Max Hartwell, *A History of the Mont Pèlerin Society*, Indianapolis 1995.

and project has to be seen as ›plural‹. Rather than a homogenous and closed construct of ideas, it is a moving object that has changed depending on context, period, and place.<sup>16</sup> In this context the MPS meetings provide testimony of the ongoing search for ways to extend and apply what can nevertheless be regarded as a set of common norms and principled beliefs.<sup>17</sup> And finally, Mont Pèlerin-related research and discussions have highlighted the neoliberals' new conceptualization of markets as information processors. Friedrich August von Hayek's ›The Use of Knowledge in Society‹ helped to shift the attention of economists from rational and optimal models (based on perfect information) to the distribution of knowledge in society, thus launching an ›intellectual revolution‹.<sup>18</sup> The new terms of the debate were no longer how to allocate scarce resources to alternative ends, but how to utilize knowledge that is not readily available to everyone. In this vein, the transition of production factor economics to information economics paved the way for a wide range of marketization problems and approaches not only within the more traditional confines of economic thought, but also in completely new terrains (including privatization, deregulation, cross-border liberalization, voting systems, public and social choice). Such conceptualizations of marketization were certainly not solely developed by MPS members, but many MPS members were involved in these debates.<sup>19</sup>

Both the infrastructure and the modus operandi of the MPS were centered on transnational networks, which provided a basis for a new neoliberal spirit of ›cosmopolitan capitalism‹.<sup>20</sup> Most of the activities were dedicated to establishing a strong neoliberal civil society component in as many places as possible, largely modeled on the example of various think tanks established by MPS members such as the American Enterprise Institute, the Institute of Economic Affairs, the Walter Eucken Institute and the Heritage Foundation.<sup>21</sup> The mode of advancing neoliberalism in sometimes hostile territories

16 An outstanding geographical study of the history of neoliberalism is provided by Jamie Peck, *Constructions of Neoliberal Reason*, Oxford 2012.

17 For an overview of topics covered at these meetings, see Dieter Plehwe/Bernhard Walpen, *Between Network and Complex Organization: The Making of Neoliberal Knowledge and Hegemony*, in: Plehwe/Walpen/Neunhöffer, *Neoliberal Hegemony* (fn. 11), pp. 27-70.

18 Joseph E. Stiglitz, *The Contributions of the Economics of Information to Twentieth Century Economics*, in: *Quarterly Journal of Economics* 115 (2000), pp. 1441-1478. Hayek stated: ›The peculiar character of the problem of a rational economic order is determined precisely by the fact that the knowledge of the circumstances of which we must make use never exists in concentrated or integrated form, but solely as the dispersed bits of incomplete and frequently contradictory knowledge which all the separate individuals possess.‹ Friedrich August von Hayek, *The Use of Knowledge in Society*, in: *American Economic Review* 35 (1945), pp. 519-530, here pp. 519-520.

19 Ralf Ptak, *Neoliberalism in Germany: Revisiting the Ordoliberal Foundations of the Social Market Economy*, in: Mirowski/Plehwe, *Mont Pèlerin* (fn. 11), pp. 98-138; S.M. Amadae, *Rationalizing Capitalist Democracy. The Cold War Origins of Rational Choice Liberalism*, Chicago 2003.

20 Herbert Giersch, *Anmerkungen zum weltwirtschaftlichen Denkansatz*, in: *Weltwirtschaftliches Archiv* 125 (1989), pp. 1-16.

21 For a list of think tanks with direct links to the MPS, see Plehwe/Walpen, *Between Network* (fn. 17).

can be considered ›strategic replication‹.<sup>22</sup> Neoliberal ideas were spread through publications, within national and international expert circles and advisory bodies, through a large network of think tanks, and – in particular since the 1980s – through media outlets.

### 3. From ›Saving the Books‹ to Hegemony: The Changing Activities of the Mont Pèlerin Society

Even though various specific aspects of the internal debates, network characteristics, and activities of the MPS and its network in the postwar era and in many different places have been studied, an overall chronology is yet to be written.<sup>23</sup> Roughly speaking, the 1950s and 1960s can be considered both an emerging and a defensive period – an internal adage was ›saving the books‹. MPS activities focused on establishing core principles and an internal consensus on key policy questions and strategic options in order to build the foundations for advancing the neoliberal cause in key academic fields, and on building up the network and a first set of powerful think tanks. However, their overall position, both academically as well as politically, remained marginal. Even in West Germany, where MPS economists were core members of the Adenauer administration, their influence was limited.<sup>24</sup> It was only in specific, though important, policy areas that neoliberals of the MPS managed to exert a particularly strong influence on policies during the early decades of the society's existence. For example, MPS members were key advisors to President Nixon when he dismantled the Bretton Woods monetary order.<sup>25</sup> MPS trade economists like Gottfried Haberler were key players in the early negotiations for the General Agreement on Tariffs and Trade (GATT), and MPS members were instrumental in making competition policy a core priority of the European Community.<sup>26</sup>

From the mid-1970s onward, in the context of the world economic and energy crisis that came as a deep shock to the establishment and fundamentally challenged Keynesian policy tools, MPS members and their broad network of think tanks started to step

22 Sebastian Botzem/Dieter Plehwe, Transformation globaler Machtstrukturen: Private Organisationen als Akteure grenzüberschreitender Ordnungsbildung, in: Klaus Dingwerth/Dieter Kerwer/Andreas Nölke (eds), *Die Organisierte Welt. Internationale Beziehungen und Organisationsforschung*, Baden-Baden 2009, pp. 263-289.

23 See, however, Mirowski/Plehwe, *Mont Pèlerin* (fn. 11); Jones, *Masters of the Universe* (fn. 13).

24 Max Bank, *Stunde der Neoliberalen? Politikberatung und Wirtschaftspolitik in der Ära Adenauer*, Ph.D. thesis, University of Cologne 2013.

25 Schmelzer, *Freiheit* (fn. 11).

26 Jennifer Bair, Taking Aim at the New International Economic Order, in: Mirowski/Plehwe, *Mont Pèlerin* (fn. 11), pp. 347-385; Milene Wegmann, *Früher Neoliberalismus und Europäische Integration*, Baden-Baden 2002.

up their counter-attack against socialism, mixed economy, and the welfare state. The period from the mid-1970s to the end of the Cold War can be considered a movement phase. To begin with, neoliberal economists with close links to the MPS played a pivotal role in Pinochet's neoliberal experiments in Chile.<sup>27</sup> Even more influential were the policy shifts in the UK and the US that came with the administrations of Thatcher (1979) and Reagan (1980), both of which were heavily influenced by MPS ideas and employed MPS members as key staff.<sup>28</sup> More generally, in many international organizations and in more and more countries, the neoliberal ideas that had been discussed within the MPS – deregulation, monetarism, and market-based reforms – were the reform proposals towards which politicians and civil servants (even from the left) turned to address the economic crisis.<sup>29</sup> Members like Deepak Lal and Herbert Giersch pushed, respectively, the global free trade agenda and the single market program in Europe. Their attacks on development economics prepared the ground for the so-called Washington Consensus – a set of neoliberal development prescriptions that dominated the International Monetary Fund (IMF), the World Bank and the World Trade Organization (WTO) – from the mid-1980s onwards.<sup>30</sup>

#### 4. The Marketization of International Finance: The Mont Pèlerin Society and Neoliberal Efforts to Reform Bretton Woods

The one issue that bothered organized neoliberals most in the postwar decades, and which created the longest and most contentious internal controversy, revolved around the international monetary system. After the Great Depression and well into the 1960s, most economists and policy-makers regarded free markets for international capital and currency flows as too destabilizing for a lasting and functioning capitalism. The monetary system of Bretton Woods, set up in 1944 as the international framework for a new

27 Karin Fischer/Dieter Plehwe, The 'Pink Tide' and Neoliberal Civil Society Formation. Think Tank Networks in Latin America, in: *State of Nature. An Online Journal of Radical Ideas*, March 12, 2013, URL: <<http://www.stateofnature.org/?p=6601>>.

28 Scholars who de-emphasize the role of Mont Pèlerin circles with regard to the neoliberal breakthrough of the 1970s and 1980s are completely right if they are thinking about individual agents, but they seem to fail to recognize the institutionalized agency of discourse coalitions that is hard to explain without the collaborative and ongoing efforts of Mont Pèlerin and related circles. Walpen, *Die offenen Feinde* (fn. 7); Cockett, *Thinking the Unthinkable* (fn. 3).

29 Rawi Abdelal, *Capital Rules. The Construction of Global Finance*, Cambridge 2007; Jones, *Masters of the Universe* (fn. 13); Mirowski/Plehwe, *Mont Pèlerin* (fn. 11).

30 Deepak Lal, *The Poverty of 'Development Economics'*, Cambridge 2000 [1983]; Dieter Plehwe, The Origins of the Neoliberal Economic Development Discourse, in: Plehwe/Mirowski, *Mont Pèlerin* (fn. 11), pp. 238-279.



version of coordinated capitalism (›embedded liberalism‹), thus largely withdrew international currency and capital flows from market forces by instituting fixed exchange rates and capital controls.<sup>31</sup>

These controls, however, were a thorn in the neoliberals' flesh. In their view, capital and exchange controls were ›congealing the blood of capitalism‹ (to quote Milton Friedman in 1967), they could even lead to an end of the market system as such (Fritz Machlup, 1950), or, in the words of Ludwig von Mises, could bring about the demise of Western civilization itself.<sup>32</sup> It is rather revealing of the neoliberal notion of freedom that in their view the most powerful threat to the freedom of individuals and to Western civilization as such came from government regulations of international capital flows, which hardly posed any restriction on those not engaged in the realization of global capital. Mont Pèlerin neoliberals generally agreed that the Bretton Woods order was a key milestone on the *Road to Serfdom*. For Hayek, foreign exchange controls were ›the decisive advance on the path to totalitarianism and the suppression of individual liberty‹.<sup>33</sup> Conversely, the problems and contradictions of the Bretton Woods regime offered new opportunities for the advance of a neoliberal market regime in the late 1960s and early 1970s. The issue was unusually prominent in a long series of discussions of the MPS.

While neoliberals were enthusiastically united around the need for what one could call the marketization of currency exchange and international capital markets, they could not easily agree on the right kind of neoliberal alternative to the Bretton Woods order. The resulting controversy within the neoliberal camp, which dominated many of the yearly MPS meetings in the postwar period, pitted the proponents of the gold standard led by Mises and Hayek against advocates of freely floating exchange rates, most saliently Friedman, Machlup, and Haberler. The internal debate was stiff, but the gold standard rapidly lost supporters. In the long run, the advocates of flexible exchange rates argued, floating currency markets would also establish market discipline for national monetary and fiscal policy, because there would be limits in terms of using devaluation as an easy way to address a lack of competitiveness. And by pushing for ›independent‹ central banks that follow set rules rather than relying on democratic decision-making, monetarists also tried to control the money supply, keeping it within strict limits. In the 1960s, after the advocates of floating exchange rates had won the internal debate, they launched a remarkable transnational campaign aimed at convincing key decision-makers and experts, most of whom, at the time, still considered flexible exchange rates a recipe for instability and crisis, of the merit of such a post-Bretton Woods order. This large-scale academic and expert campaign, mainly coordinated by MPS members, involved not only a concerted communication strategy and sweeping publication efforts across the Atlantic, but also the organization of the most

31 John Gerard Ruggie, *International Regimes, Transactions, and Change: Embedded Liberalism in the Postwar Economic Order*, in: *International Organization* 36 (1982), pp. 379-415.

32 For these quotations and more details, see Schmelzer, *Freiheit* (fn. 11), pp. 58-64.

33 Friedrich von Hayek, *The Road to Serfdom*, Chicago 1944, p. 96.

influential scientific conference series on monetary questions of that era aimed at economists, central bankers, and the private banking community. When the Bretton Woods system was on the verge of collapsing in the early 1970s, the flexible exchange rate discourse coalition had built up a powerful international alliance that became highly influential. It exerted this influence in particular by occupying key expert and advisory posts in the Nixon administration, which finally ended the gold parity of the US dollar in 1971 and did not return to a fixed exchange rate regime at the global level thereafter.<sup>34</sup>

## 5. Conclusion

The marketization of societies in the last half century – with all the contradictions that became apparent during the financial crisis from 2007 onwards – did not simply come about of its own accord, but was promoted by specific organized networks of intellectuals, academics, media pundits and think tanks. A focus on the key neoliberal network, the Mont Pèlerin Society, shows the tensions within neoliberal understandings of guarded marketization that already marked the origins of neoliberal thinking in the 1930s and 1940s and that continued to shape the quite heterogeneous network of the MPS throughout its history. Notwithstanding internal debates, the MPS organized pluralism in neoliberal confines to occupy a space between classical laissez-faire liberalism on the one hand and collectivism and planning on the other. The ›neo‹ in neoliberalism does not have just one exact meaning, but its various connotations have as their common denominator an acceptance of an expanded view of the positive functions of the state to safeguard the capitalist market order. In 2006, self-professed culturally conservative libertarians founded the Property and Freedom Society precisely because Mont Pèlerin was considered too neoliberal, willing to compromise with ›socialism‹.<sup>35</sup>

Apart from the clarification of the significance and relevance of neoliberalism vis-à-vis ›classical‹ or atavistic liberalism, Mont Pèlerin-related expert, consulting and lobby / advocacy network studies avoid the fallacy of a detached history of ideas much like the fallacy of simple ideological instrumentalism. Whereas, for example, Philip Plickert deals in great detail with the internal debates and the contributions of Mont Pèlerin

34 Schmelzer, *Freiheit* (fn. 11), chapter 4. In Western Europe, however, a diverging neoliberal conception became influential through the increasing power of the West German *Bundesbank* and the creation of the European Monetary System. See Kathleen R. McNamara, *The Currency of Ideas. Monetary Politics in the European Union*, Ithaca 1998; Emmanuel Murlon-Druol, *A Europe Made of Money. The Emergence of the European Monetary System*, Ithaca 2012.

35 The most lucid description of the different poles of neoliberal and, arguably, atavistic liberal thought can be found in Plickert, *Wandlungen des Neoliberalismus* (fn. 7), pp. 462-463. Compare also <<http://propertyandfreedom.org>>.

people, but refrains from discussing their political relevance and their association with business interests, David Harvey and many traditional Marxists do not bother to deal with the complex history of Mont Pèlerin networks, which are superficially considered at best from the perspective of their perceived utility for capitalist interests.<sup>36</sup> Ambiguities and contradictions of the project of guarded marketization and the complicated political character of Mont Pèlerin knowledge thus remain in the dark.

While this article has highlighted the potentials of a research agenda that focuses on transnationally organized neoliberal networks, Mont Pèlerin-related studies face a series of limitations, and various avenues are still open for further research. Most importantly, in-depth research on the question of influence has only just begun. While neoliberalism studies now virtually span the globe, few accounts fully utilize the available historical archives and the historical social network study approach.<sup>37</sup> Furthermore, future studies should pursue a relational approach to the study of competing (transnational) expert, consulting and lobby / advocacy networks. Not only neoliberals have acted in an organized and networked manner. Therefore, in order to assess their role and relevance, we need to gain a better picture of the competing forces. For example, we lack a picture of the competing networks of organized economists that pushed for a deepening of the Keynesian revolution or for ecological reforms.

Despite a considerable interest in neoliberalism in both the global North and the global South, the study of MPS-related networks still has a long way to go in its exploration of intellectuals ›in the shadows of Hayek and Friedman‹.<sup>38</sup> Most of the recent discussion has been focused on Anglo-Saxon neoliberalism and has neglected even key leaders like Manuel Ayau in Guatemala or Chiaki Nishiyama in Japan, let alone the rank-and-file intellectuals. While a dangerously narrow, mostly Anglo-Saxon rather than truly transnational focus has characterized recent English-language studies on the MPS, studies that claim to de-emphasize the impact of Mont Pèlerin exhibit a similarly narrow focus by highlighting only the few famous neoliberals at the expense of the many less famous but nonetheless highly influential neoliberal academics, entrepreneurs, intellectuals, and ›second-hand dealers in ideas‹ constituting the MPS network.

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36 Plickert, *Wandlungen des Neoliberalismus* (fn. 7); Harvey, *Neoliberalism* (fn. 1).

37 For example, Max Bank has recently used three case studies from post-WWII Germany to assess in great detail the reach and limits of Mont Pèlerin members in Adenauer and Erhard's Germany. And while Milene Wegmann has done good work on the influence of neoliberals on the development of the early European Communities, she suffers from a lack of critical distance to her subject. Bank and Wegmann provide for interesting contrast with regard to a core subject of neoliberalism: competition law. While Bank shows in detail how the Mont Pèlerin experts failed to achieve their goals in German anti-trust legislation, Wegmann claims the battle for anti-trust in Europe as a victory for the neoliberals. In the long run, Wegmann's observation would prove right, but she fails to see how much had to come into play in addition to the limited influence of neoliberals in the early years. Bank, *Stunde der Neoliberalen?* (fn. 24); Wegmann, *Früher Neoliberalismus* (fn. 26).

38 Plehwe/Walther, *In the Shadows* (fn. 6).

We are also not even close to reconstructing the political science impact of Mont Pèlerin circles, which is notable for its inter- and transdisciplinary reach as evidenced by rational choice-based neo-institutionalism, public choice, law and economics or information economics. Bridging sociology, political science, economics and law and institutionalizing cross-disciplinary endeavors have been crucial to the lasting and transformative success of the neoliberal thought collective. The challenge is clear: the subject requires teamwork and the collaboration of individual researchers focusing on specific aspects and using multiple methods. Joint databases have been set up to discuss think tank networks (<<http://www.thinktanknetworkresearch.net>>), which can be used as a basis to link Mont Pèlerin and other networks of interest. In terms of method, the material lends itself to a combination of quantitative and qualitative approaches based on big (network, bibliometrical) and deep (biographical, archival) data. It remains to be seen which institutions will provide homes for a new collaborative historiography that is adequate to the subjects concerned.

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