
EDITORIAL

WHAT'S *LEFT* OF THE 'END OF HISTORY'?

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It was only three decades ago, coinciding with the ignominious collapse of the Soviet Union, that Francis Fukuyama (1989, 1992) polemically declared that humanity had reached the 'end of history': 'the end point of mankind's ideological evolution', marked by the universalisation of liberal democracy and capitalism as the 'final form[s] of human government' (Fukuyama 1992: xi). For Fukuyama (1992: 45), human history had been moving uni-directionally toward these forms of governance: '[t]he apparent number of choices that countries face in determining how they will organise themselves politically and economically has been *diminishing* over time' [emphasis in original]. With the cessation of the Cold War and apparent fall of Soviet-style Communism, Fukuyama thus reasoned that markets and liberal democracy had been established as the soundest foundations for social organisation. In turn, these forms constituted the political economic horizon for the rest of the world: all that remained was for 'backward' countries and regions to catch-up with the 'West' via globalisation (eg. Ohmae 2002; Friedman 2012).

Contrary to some simplistic misrepresentations of his thesis, Fukuyama was not asserting that historically significant events would never occur again, nor that outlier countries failing to conform to liberal democratic and market-based modes of governance would vanish. Rather, as Fukuyama (1989: 280) himself argued, 'it is not necessary that all societies become successful liberal societies, *merely that they end their ideological pretensions of representing different and higher forms of human society*' [emphasis added]. Epitomised by Margaret Thatcher's mantra that 'There

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is no alternative' ('TINA'), the 'end of history', thereby, postulated the 'end of ideology' and even the 'end of politics', by conflating 'both senses of "end", as a telos fulfilling itself and as an eliminating gesture' (Rancière 1999: 75; see also Wilson and Swyngedouw 2014; Žižek 2018a). Thus, as Rancière (2010: 8) posits, the potential embodied in utopian alternatives were deemed remnants of a bygone era, while the end of the Twentieth Century constituted 'the finally conquered age of realism':

The 'end of history' is the end of an era in which we believed in 'history', in time marching towards a goal, towards the manifestation of a truth or the accomplishment of an emancipation [...] The thinkers who have made it their specialty to remind us without respite of the [Twentieth] [C]entury's horrors also explain to us relentlessly that they all stem from one fundamental crime. The crime is to have believed that history had a meaning and that it fell to the world's people to realise it.

The purported inevitability of this prescription was contested on many fronts during the 1990s to early-2000s – from the Chiapas uprising in Mexico in 1994 to the 'Battle in Seattle' in 1999 and the associated alter-globalisation movement (Worth 2018), along with continued explorations of the communist alternative (eg. Dean 2018). However, the cocktail of markets and liberal democracy was subsequently institutionalised as the default horizon for mainstream political economic discourse.

Of course, Fukuyama's diagnosis of the post-Cold War world was always simplistic – a neo-conservative utopianism that disregarded the complex, contested, highly uneven political economic reality in which it was composed. Subsequent developments also highlighted the severe limitations of his prognostication – from the pervasive political violence and turmoil of the 1990s, later dubbed the 'decade of despair' (UNDP 2003: 2), to the September 11 attacks on the World Trade Centre, increasing geopolitical rivalries and the Global Financial Crisis (GFC). Yet, even if Fukuyama's claims exhibited even *some* degree of verisimilitude in the immediate aftermath of the Cold War, by the end of 2020, his triumphalism appears less utopian than positively archaic – as if composed in another world entirely. Contrary to Fukuyama's vision of a virtuous circle of capitalism and liberal democracy engendering pervasive peace and prosperity, the prospects for contemporary global capitalism now seem downright gloomy. Approximating the over-stuffed plot of a Hollywood disaster flick, the system has been plagued by persistent economic instability and mounting insecurity since the GFC; the growing influence of far-right populist parties and social movements in mainstream

political processes; pervasive race riots, militarism and state-sponsored violence; the extension of intrusive surveillance technologies into myriad areas of social life; burgeoning inequality and poverty within and between states; deepening problems of food and water insecurity; multiple humanitarian crises arising from insistent, bloody civil wars; the health and socio-economic chaos unleashed by the Global Coronavirus Crisis (GCC) – all taking place in the shadow of the immense and existential challenge posed by the looming global climate catastrophe. Such overlapping contradictions and crises – far from being exceptional or running contrary to the otherwise smooth functioning of capitalism – are emblematic of the perverse logic of an increasingly sick system (Robinson 2019).

As the most pernicious socio-ecological excesses of this political economic context have become increasingly apparent, the legitimacy and efficacy of extant ideological and institutional configurations has come under intense scrutiny. Some neoconservative and neoliberal commentators have stridently held fast to the broad thrust of the ‘end of history’ thesis and sought to reaffirm the political economic – if not moral – superiority of liberal democracy and capitalism (*eg.* Ferguson 2011; Ferguson and Zakaria 2017; Acemoglu and Robinson 2019; *cf.* Mishra 2020). Yet, more so than at any time since Fukuyama’s fanfaronade, the ideological closure attributed to the ‘end of history’ – the pervasive certainty that liberal democracy and capitalism marked the apotheosis of human civilisation – has been called into question. Indeed, even Fukuyama (*eg.* in Eaton 2018) has recently adopted a more idiotropic stance in distancing himself from his earlier claims: expressing concerns about the prospects for liberal democracy and positing that a variant of socialism ‘ought to come back’ as a means to preserve capitalism (see also Menand 2018; Fasting and Fukuyama 2021). More broadly, particularly in light of the ongoing GCC, progressive and radical scholars have reacted with alacrity to the maelstrom of recent events to presage a spectrum of potential openings for more propitious political economic alternatives (*eg.* Gindin 2020; Nelson 2020; *cf.* Primrose *et al.* 2020).

In this context, myriad liberal commentators have responded with alarm by writing of a purported ‘crisis of democracy’ in the West (*eg.* Levitsky and Liblatt 2018; Runciman 2018). Yet, what has been increasingly rebuffed is not democracy *per se*, so much as prevailing liberal democratic, elite-dominated, state-centric forms of representation. Most obviously, the stifling post-democratic condition characterising Western political regimes

– marked by passionate defence of formal democratic norms and the *demos*, albeit hollowed-out by consensus on political economic fundamentals and the reduction of politics to techno-managerial management of the status quo (Swyngedouw 2018; Crouch 2020) – has beget often-violent insurgent activism and proliferating manifestations of discontent. Citing the absence of a recognised means to politicise antagonisms excluded from consensual public debate under prevailing liberal democratic arrangements, radical progressive and xenophobic-nationalist-identarian movements have sought to disrupt this order by publically staging their discontent. Thus, in the decade since the GFC, myriad anti-establishment movements – from Occupy and the Spanish *Indignados*, to myriad right-wing populist and secessionist coalitions, the *Mouvement des Gilets Jaunes* and Black Lives Matter – have begun to rekindle partisan conflict and the search for alternatives. That is, by removing the veil of inevitability of existing institutional and normative configurations, these movements may have revealed a tentative radical ‘space of indeterminacy’ (Mouffe and Laclau 2001) – opening-up opportunities for change without a distinct telos.

Most recognisably, the noxious impacts of four decades of neoliberalism on democratic processes, along with the need for substantive alternatives, has entered quotidian political economic debate. Within critical scholarly literature, neoliberalism – both as an intellectual project and at the level of political economic practice – has been pervasively criticised as a predominantly anti-democratic or de-democratising tradition.¹ For proponents of neoliberalism, democracy presents a potential spanner in the works of their radical constructivist agenda of (re)shaping social institutions and individual subjects according to an economic rationality in order to establish and maintain the preconditions for functioning markets (see Biebricher 2019; Callison 2019; Dardot and Laval 2019). Specifically, they fear that an unconstrained *demos* will coerce their political representatives to ‘intervene’ in markets, redistribute wealth, or cater to particular interest groups (see Cahill and Konings 2017; Irving

¹ As demonstrated in the articles that appear throughout this special issue of JAPE, the literature examining the relationship between neoliberalism and democracy is enormous and diverse. However, especially pertinent recent discussions of the different manifestations of this relationship may be found in works such as Mirowski (2013); Ayers and Saad-Filho (2015); Biebricher (2015, 2019); Brown (2015, 2019); Konings (2018); Kiely (2017); Irving (2018); Olssen (2018); Slobodian (2018); Callison (2019); Dardot and Laval (2019); Bruff and Tansel (2020); Frankel (2020); and Son (2020).

2018; Biebricher 2019). The result would be a policy program of state ‘intervention’ perceived as simultaneously unjust (*eg.* progressive taxation or stronger environmental regulations constraining business activity) and threatening the foundational preconditions of market processes: free exchange, private property, and competitive discipline (Cornelissen 2020).

In turn, two general manifestations of the neoliberal attack on democracy may be readily identified (Cornelissen 2020). On the one hand, neoliberalism has discursively shorn democracy of its foundational principle as ‘rule’ of the ‘people’. Instead, it has been recast and diluted as a predominantly transactional arrangement – for instance, as a purely utilitarian means of electing governmental officials (Dardot and Laval 2019) or a ‘marketplace of opinions’ (Brown 2015; Nik-Khah 2020). On the other hand, because it is ‘skeptical of existing democratic arrangements’ (Biebricher 2019: 108), neoliberalism has promulgated a political rationality purging extant institutions and states of their democratic content. Bio- and psycho-political forms of governance, managerialism and competitive pressures have superseded relatively legitimate modes of accountability and participation (Han 2017; Olssen 2018). In both cases, by ‘quietly undoing basic elements of democracy’ (Brown 2015: 17) and ‘assigning non-negotiable limits to representative democracy itself’ (Dardot and Laval 2019: 33), the potentially radical content of democracy is expunged, leaving it incapable of launching alternative political economic projects. Thus, a hollowed-out vision of democracy cloaks the ways in which neoliberalism in practice – from austerity and privatisation to broader processes of financialisation – have favoured a minority of (domestic and transnational) class interests, while harming the well-being and preferences of the bulk of the population.

Conversely, it is also necessary to exercise some caution in casting neoliberalism as the *bête noire* of democracy. Briefly, there are at least four reasons why this is so. First, circumscribing analyses of neoliberalism to its anti-democratic implications alone overlooks the *internal diversity* of neoliberalism itself as an ontological project. Proponents of neoliberalism do not share a singular, unchanging set of positive doctrines, nor an abstract but uniform normative agenda of *laissez-faire* (Wilson 2014; Madra and Adaman 2018; Primrose 2021). Rather, there is a range of different orientations toward democracy: ranging from ‘minarchist’ proposals for constitutional checks to ‘anarcho-capitalist’ calls for eliminating representative government (Biebricher 2019).

Second, articulating neoliberalism and democracy as strict antinomies may engender a nostalgic and largely unrealistic reflection of the pre-neoliberal era as the *Belle Époque* of democracy. For commentators such as Sánchez Bermúdez (2012), Brown (2015, 2019) and Dardot and Laval (2019), the period since the rise of neoliberalism in the 1970s has constituted an epochal ‘crisis’ for democracy. It, portends a dystopic future of markets and cut-throat capitalism, while banishing the hard-fought democratic and welfare state structures of the post-World War II era. Yet, this depiction of a fundamental epochal shift turns a blind-eye to some of the serious class-, gender- and race-based oppressions, the militarisation of the industrial economy, and the continued imperial forays that sustained that post-War order (Baca 2017; Cahill and Konings 2017; Azmanova 2019; Son 2020).

Third, and relatedly, depictions of neoliberalism as a strict ‘crisis’ for democracy are often informed by a truncated interpretation of political economic history. Many commentaries implicitly accept democratic forms, institutions and behaviours as *preceding* political economic relations, thereby overlooking how capitalism has historically disfigured the character of contemporary democracy (Baca 2017). For instance, in extending its economistic rationality, Brown (2015: 9) posits that neoliberalism ‘assaults’ the ‘principles, practices, cultures, and institutions’ of democracy and closes-off the possibility of instigating alternative political economic projects by ‘cauterising’ its ‘more radical expressions’. Yet, this depiction of neoliberalism as a particularly malicious form of capitalism – undermining democratic values for the sake of economic processes – neglects that the radical potential of democratic practices and institutions has been ‘cauterised’ by the social structures of capitalism itself (Hobsbawm 2000 [1975]; Panayotakis 2020).²

Finally, neoliberalism has never been a project predicated on a straightforward process of de-democratisation. Mirowski (2013), for instance, contends that neoliberalism is predominantly authoritarian – committed to circumventing and undermining democratic institutions,

² While the democratic project initially appeared to embody a decidedly radical quality by the time of the 1848 revolutions in Europe, the extension and entrenchment of capitalism by the end of the Nineteenth Century saw European and North American ruling classes effectively conclude that it ‘would probably be a nuisance but politically harmless’ (Hobsbawm 2000 [1975]: 15). For instance, as Sewell (2014) demonstrates, the subsequent articulation of modern bourgeois democratic principles in post-revolutionary France was inexorably intertwined with the dissemination of the abstract logics of social domination unleashed by Eighteenth Century commercial capitalist development.

while cynically advocating market values as a deceptive strategy to legitimate extending state power in the interests of corporate and financial elites (see also Brown 2003, 2006, 2015). More recently, Brown (2019: 86) has gone further to contend that neoliberalism is actively hostile toward the idea self-rule by a people, such that ‘democracy is explicitly demonised.’ Yet, as commentators such as Kamat (2014), Konings (2018) and Swyngedouw (2018) have demonstrated, democratic norms and practices have been deeply implicated in securing and sustaining the affective appeal and electoral legitimacy of neoliberalism, even in the face of near-perpetual crisis. Far from undermining democracy *holus bolus*, neoliberalism has routinely sought to manage exclusion via inclusion – rolling back some of the more substantive social gains secured through prior democratic processes without eradicating formal democratic institutions themselves. That is, it has sought to leverage and sublimate some of the key institutional and ideological features of modern liberal democracies – from electoral politics to social programs explicitly seeking to augment empowerment and inclusion – in novel and historically specific ways to buttress the reproduction of capitalism (Cahill and Konings 2017). Clearly, a capacious account of the complex interplays between neoliberalism and democracy is required: one that comprehends the variegated, contradictory relations between the two, both in theory and practice. Collectively, the articles in this special issue of the *Journal of Australian Political Economy* contribute to building just such an understanding and the intellectual and activist debates arising from it. Some draw attention to the many ways in which neoliberalism has played a pernicious role in hollowing-out and reconfiguring democratic processes. Concurrently, others highlight that it encompasses myriad positions on the function of democracy, and has regularly sought to *utilise* it, in order to establish, institutionalise and legitimise the preconditions for functioning markets. Some contributors effectively sound the death-knell for neoliberalism in light of the GCC and observe a tentative opening for alternative, progressive futures. Others see neoliberalism as far more entrenched and, thus, present a less sanguine vision of the future. Thus, rather than circumscribing how relations between neoliberalism and democracy should be understood by posting one position as ‘correct’, the authors – reflecting diverse cultural, institutional, paradigmatic and political backgrounds – make evident that grappling with this task necessitates an evolving political economic research agenda. As Oscar Wilde (2005 [1899]: 15) once suggested, ‘[t]ruth is rarely pure, and never

simple'. Hopefully, the pursuit of this 'truth' will continue to be pursued and expanded in the pages of *JAPE* and beyond.

In the contemporary crisis-ridden conjuncture, however, critically investigating relations between neoliberalism and democracy should also serve a strategic political purpose for the Left. Turning once more to the 'end of history' thesis, it is easy to deride the teleological current inflecting Fukuyama's polemic as little more than an ideological contrivance – the product of wishful thinking rather than careful analysis of the complexity of the global political economy. Particularly in the current context – which has once again revealed the complicity of neoliberalism and liberal democracy in driving the most existential challenges facing the global political economy – such a judgement is not entirely off the mark. Yet, somewhat ironically, Fukuyama's proposition does point to an uncomfortable kernel of truth about much progressive scholarship and social activism during recent decades: namely, that it has remained largely constricted by the perceived inevitability of the status quo. That is, the contemporary political economic horizon for many on the Left has remained overwhelmingly defined by the fact that it 'is easier to imagine the end of the world than to imagine the end of [liberal democratic] capitalism' (Fisher 2009: 2). As Fukuyama (1992: 46) himself argued:

In our grandparents' time, many reasonable people could foresee a radiant socialist future in which private property and capitalism had been abolished, and in which politics itself was somehow overcome. Today, by contrast, we have trouble imagining a world that is radically better than our own, or a future that is not essentially democratic and capitalist. Within that framework, of course, many things could be improved [...] We can also imagine future worlds that are significantly worse than what we know now, in which national, racial, or religious intolerance make a comeback, or in which we are overwhelmed by war or environmental collapse. But we cannot picture to ourselves a world that is essentially different from the present one, and at the same time better. Other, less reflective ages also thought of themselves as the best, but we arrive at this conclusion exhausted, as it were, from the pursuit of alternatives we felt had to be better than liberal democracy (Fukuyama 1992: 46).

At the end of 2020, this position continues to have particular resonance for the Left. The earlier downfall of Soviet 'communism' and rapid capitalist transformation of China continues to signify a crisis of the Left political imaginary (Noys 2014; Wilson and Swyngedouw 2014). As Žižek (2000: 324) has observed, 'today's predominant form of ideological "closure"

takes the precise form of a mental block which prevents us from imagining a fundamental social change, in the interests of a “realistic” and “mature” attitude – what Fisher (2009) labels ‘capitalist realism’. In recent decades, this ‘mental block’ has been exemplified in the inability of the Left to mount a consequential and sustained challenge to capitalism in the context of seemingly incessant instability and multiple existential crises (Dean 2014, 2018). Indeed, much recent Left rhetoric has posited that the GCC is ‘re-writing our imaginations’ so that ‘what felt impossible has become thinkable’ (Robinson 2020: n.p.; see also Nelson 2020). Yet, the effects of a ruinous global pandemic – to say nothing of those of the other existential problems discussed above – have failed to engender a coherent, effective case for decommodifying global health systems, adequately funding national welfare systems, or addressing skills shortfalls in essential services, let alone transcending neoliberalism (Primrose *et al.* 2020).

Instead, it has become commonplace to fetishise ‘democracy’ as the undisputed horizon that structures the political economic terrain for activism and social change. That is, as Žižek (2009a: 53) posits, ‘[l]iberal-democratic capitalism is accepted as the finally found formula of the best possible society; all one can do is to render it more just, tolerant and so on.’ To combat far-right populism and the crisis of (liberal) democracy engendered by neoliberalism, the Left has progressively emphasised recovering ‘democracy’ through resurrecting the growth and redistribution policy matrix informing the ‘golden age’ of post-War social democracy (see Azmanova 2019, 2020). Specifically, ‘democracy’ has been pervasively endorsed as both the *goal* and *means* to secure that goal: political democracy (collective decision-making settings such as parliament) provides the means to secure a democratic society (marked by inclusion, equality and liberty). In turn, by equating political democracy with *equality of citizenship* (rather than formal-legal equality), social justice – achieved through job creation and wealth redistribution – is articulated as a pre-condition of inclusive and equal (and, thus, democratic) citizenship (see Swyngedouw and Wilson 2014; Dean 2018).

Yet, this nostalgic gesture is an inadequate means for disruptively evoking the antagonisms that currently threaten capitalism. Specifically, it has led the Left into a strategic cul-de-sac: fighting for equality and inclusion as essential conditions for citizenship simultaneously validates the extant social order within which they are sought – namely capitalism (Dean 2014; Azmanova 2019, 2020). Thus, contrary to Brown’s (2003, 2006, 2015, 2019) diagnosis of neoliberalism as engendering de-democratisation,

Žižek (2009b: 183) identifies that '[w]hat, today, prevents the radical questioning of capitalism itself is precisely *the belief in the democratic form of the struggle against capitalism*' (emphasis in original). This institutional and ideological inadequacy stems not from the rejection of resistance *per se* by Left proponents of greater democracy. Instead, it arises because this project subsumes political antagonism and dislocation into electoral desire (Žižek 2018a, b). When 'democracy' is concurrently cast as the condition of politics *and* solution to its political condition, the violence of capitalism is effectively displaced onto questions of inclusion and fairness *within* the system. That is, rather than recognising the underlying class conflict constituting capitalism, one instead assumes a playing-field sufficiently fair and equal to justify a focus on deliberation and voting to achieve progressive ends (Dean 2009, 2014). Grievances from systemic political economic concerns are, in turn, displaced questions of ensuring liberal democratic institutions work 'properly' (eg. Crouch 2020). In place of politicisation and critique of the logic and structures of 'capitalism' as a means to transform this system, calls for recovering 'democracy' effectively becomes a defence of the status quo – leaving capitalism and liberal democracy as the unspoken ideological horizon of Left politics (Dean 2009).

As many of the articles appearing in this special issue of *JAPE* highlight, the maelstrom of overlapping crises and socio-ecological tensions necessitates a positive political economic agenda to challenge the neoliberal status quo. Of course, democracy and its extension to other political economic spheres can and should be part of this project (see Blackburn 2021; Fishwick and Kiersey 2021). Yet, any commitment to 'democracy' as part of this push that precludes the urgent transformation of capitalism behind the ideological veil of liberal democracy can only be regarded as part of the problem. As Joe Biden's victory in the recent US Presidential Election – and his subsequent assembling of a corporate-dominated cabinet and attacks on progressives – attests, prioritising 'restoring *democracy*' and 'returning to *normal*' without contesting the material and ideological interests naturalised by those terms will not lead to transformative change. Indeed, perpetually accepting the inevitability of voting for the 'lesser evil' will likely only lead to regular electoral contests between 'evil lessers': neoliberal technocrats and far-right populists squabbling over how best to arrange the deckchairs on the Titanic of capitalism. While adopting a plurality of normative political economic positions, this issue of *JAPE* should be read against this background: as a

means to prompt the political Left to critically reflect on its own assumptions about the meaning of ‘democracy’ and its place in contesting neoliberalism and, ultimately, capitalism.

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