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STATES, MARKETS AND SOCIETY – NEW RELATIONSHIPS FOR A NEW DEVELOPMENT ERA

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State, Market and Society Relations: The Roaring Last Fifty Years

Luka Biong Deng Kuol

Abstract During the last 50 years, the world has experienced increased growth, inequality and a change in state–market–civil society relations similar to the ‘Roaring Twenties’ in the 1920s. This growing inequality can be attributed to the hegemony of neoliberalism that has been confronted by rising civil society as a ‘global conscience’ for fairer world governance. The high economic growth achieved in the emerging economies shows the centrality of the state to achieving more shared growth in developing countries. A new hybrid state–market–society alliance holds the potential for fairer global governance, checking greed and achieving equitable growth in the future.

Keywords: state, market, society, neoliberalism, left-wing, right-wing

1 Introduction

Since 1966 when the Institute of Development Studies (IDS) was founded, development outcomes have been encouraging but alarming as well. The world gross domestic product (GDP) that was US\$2.125 trillion in 1966 increased to US\$73.434 trillion in 2015, while the GDP of sub-Saharan Africa that was US\$0.027 trillion in 1960 increased to US\$1.573 trillion in 2015 but its share of the world GDP remained almost the same (World Bank 2016). Despite such impressive economic growth, the majority of developing countries experienced slow growth with only a few of them witnessing unprecedented robust growth (Edigheji 2007).

Alarmingly, the gap between rich and poor has been widening, particularly in advanced economies, and with a mixed picture in emerging economies and developing countries (Dabla-Norris *et al.* 2015). Interestingly, the level of poverty has increased in the advanced economies since the 1990s, while it has paradoxically declined in emerging economies and developing countries (OECD 2011a). Inequality is more prevalent in wealth distribution as 1 per cent of the world’s population is estimated to own almost half of the world’s wealth – equivalent to 65 times the total wealth owned by the bottom half of the world’s population (Fuentes-Nieva and Galasso 2014).

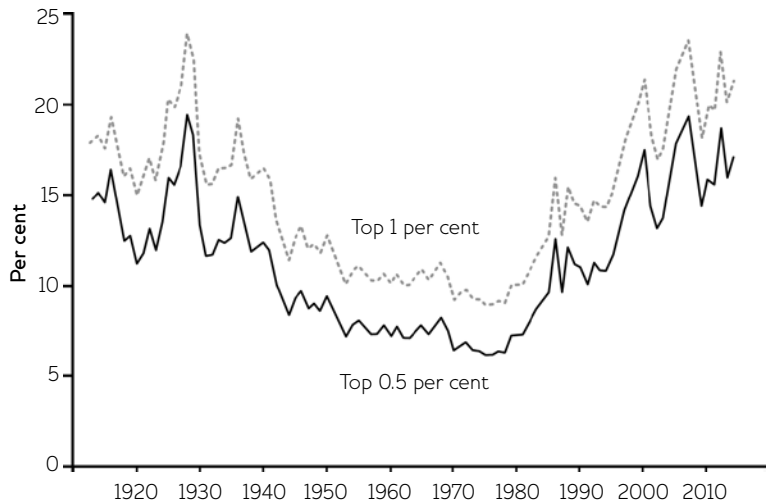
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Figure 1 Rising inequality during the Roaring Twenties and the last 50 years



Source Adapted from Stone *et al.* (2015).

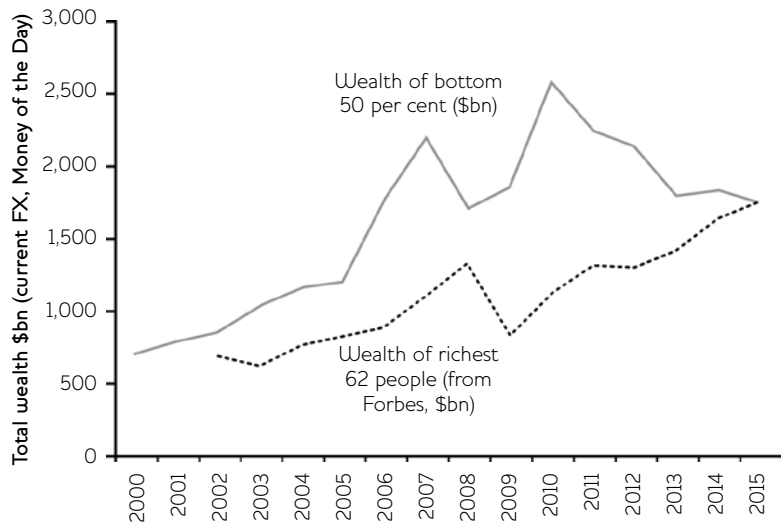
While this rapid economic growth can be explained by exceptional technological and scientific innovation and improved human capital development, there is no consensus on the brute causes of rising inequality and diverse development outcomes. Some argue that the low economic growth in some developing economies reflects increased reliance on markets (Edigheji 2007), while others see the unbalanced relationship between state, market and society as the main reason for this rising inequality (Keping 2014).

This article offers some reflections on the implications for development policies and outcomes of the relations between state–market–society over the last 50 years, and how such relations may evolve in the future. In Section 2, the hegemony of neoliberal economic policies during the last 50 years is discussed and compared with the period of the 1920s known as the ‘Roaring Twenties’. The rise of global civil society to confront the outcomes of neoliberal economic policies is discussed in Section 3. The centrality of the state in equitable development in the emerging economies is discussed in Section 4. The article concludes by reflecting on the future trend of new hybrids and alliances between state, market and society in driving the future global development agenda for fairer global governance.

2 Developed economies: rising inequality and the hegemony of neoliberalism

The pattern of economic performance and the rising inequality observed during the last 50 years resemble a similar pattern that can be observed during the Roaring Twenties in 1920s USA (Stone *et al.* 2015). While the decade of the 1920s started briefly with economic recession, the economy started booming with total national wealth doubling

Figure 2 The wealth of the richest 62 people and wealth of the bottom 50 per cent, 2000–15



Source Oxfam (2016).

between 1920 and 1929. The share of the richest households of total income reached its highest level of almost 25 per cent before the end of the decade (Figure 1).

Similar to the Roaring Twenties in the USA, income and wealth concentration at the top as well as unshared prosperity has become predominant in recent decades. Specifically, the concentration of income at the very top of the distribution rose to the levels observed in the 1920s (Stone *et al.* 2015). The recent work of Oxfam (2016) shows that wealth inequality is a global crisis that is reaching new extremes. Specifically, while the wealth of the richest 62 people has been increasing since 2002, the wealth of the bottom 50 per cent has been increasing since 2000 and reached its peak in 2010 when it started declining until it became equal to that of the richest 62 people in 2015 (see Figure 2).

The last 50 years can be termed ‘roaring’ not only because of this growing unshared prosperity but also because of digital prosperity and the information technology revolution that have been driving economic growth and innovation (Atkinson and McKay 2007). Furthermore, the world has witnessed a surge of international migration and the emergence of a widespread global concern about immigration (IPSOS 2016) similar to the 1920s in the USA when there was extreme anxiety about immigration, resulting in the passing of an extremely restrictive immigration law in 1924.

The real question is which politics have been shaping the observed income inequality of the last 50 years? This question can be partially answered by looking at the political parties that have been governing

Table 1 Who was governing during the last 50 years and the 1920s?

The governing political parties	Number of years 1966–2015	Number of years in the 1920s
US Presidents*		
Republican	28 (56%)	9 (90%)
Democratic	22 (44%)	1 (10%)
UK Prime Ministers**		
Labour	22 (44%)	1 (10%)
Conservative	28 (56%)	7 (70%)
Liberal	0	2 (20%)

Source *Johnson (2016) and **AustralianPolitics.com (2016).

during the last 50 years, particularly in the USA and UK (see Table 1). In comparison to the 1920s that was monopolised by conservative politics such a monopoly has shrunk but the politics of economic neoliberalism has grown. Neoliberal economic policies have largely dominated the management of economies during the last 50 years (Plehwe, Walpen and Neunhoffer 2006), particularly in developed economies. Meanwhile, neoliberal economic policies in the form of the ‘Washington Consensus’ have been directly or indirectly implemented in emerging economies and developing countries through multilateral organisations (Prasad 2006).

As the main thrust of neoliberalism is that through markets the private sector is the most efficient and effective way to manage the economy (Noam 1999), rising inequality is attributed to the market failure caused by imperfect property rights and information (Stiglitz 2002). This criticism of neoliberalism became more pronounced during the economic crisis in 2007–09 and the financial crises that resulted in states having to rescue banks in the USA and Europe.

The bank bailout raised a fundamental question about how such greed went undetected (Gwyn 2009) while also renewing debate about the future of capitalism and liberal democracy. Some argue that increasing inequality, declining productivity growth and fading trust in governing elites may make democracy increasingly intolerant and capitalism illegitimate, and that both may be headed for a divorce (Wolf 2016; Carter 2016). Specifically, Wolf (2016) argues that the democratic political system that promotes the interests of the few and not the many may founder.

Despite the increased attack on neoliberal policies, right-wing parties are even consolidating their hegemony through the politics of immigration. With the rise in international migration and refugees to

Europe and the USA, certain right-wing parties and politicians are using this effectively to consolidate their popularity by championing anti-immigration agendas and projecting immigration as a threat to the future of Europe and the USA (Yilmaz 2012).

3 Confronting neoliberalism: the emergence of a global conscience

This hegemony of neoliberalism has been resisted and confronted in multiple ways during the last 50 years, not only by modern left-wing liberalism but also by the rising civil society movement, itself informed by rigorous academic thinking and research. Thus the rise of neoliberalism in the 1970s came under attack not only from the political left but also from myriad activists and academics (Plehwe *et al.* 2006). Since the 1980s, the work of Robert Chambers has helped inspire a shift in focus to people-centred participatory development (Chambers 1983), while also helping to revolutionise research work through participatory methods that recognise people as the central custodians of knowledge of their life and conditions (Chambers 1994). From a contrasting standpoint, the work of economists such as Joseph Stiglitz (2011, 2012) has also contributed to awakening civil society to the global threat of rising inequality.

Despite the attempt by neoliberalism to co-opt civil society as part of its agenda of building the ‘market state’, the micro-traditional role of civil society has evolved into a role of nurturing a ‘global conscience’ through global advocacy work (Evans and Shields 2000). The number of international non-governmental organisations (NGOs) has increased astronomically from only 6,000 in 1990 to more than 68,000 in 2015 (UIA 2015). The rise of civil society to confront the outcomes of economic neoliberal policies is vividly manifested in its advocacy to fight corruption, debt crisis, poverty, inequality and unfair trade, as well as the failure of the market in addressing global threats such as to the environment.

The formation of Transparency International in 1993 to annually produce a corruption perception index was the first attempt by civil society to mobilise a global movement against corruption (Florini and Simmons 2000), as contributing to the empowerment of citizens to have a voice in the performance of their governments. Another example occurred in late 1999 during the meeting of World Trade Organization (WTO) in Seattle when civil society mobilised thousands of people to advocate for fairer global trade (Florini and Simmons 2000: 1). Civil society also succeeded in mobilising in the late 1990s a petition of 24 million signatures through the Jubilee 2000 campaign to create awareness about the debt crisis in developing countries (Pettifor and Greenhill 2002).

Civil society organisations (CSOs) also ran an effective advocacy campaign during the Millennium Summit in 2000 to support the recognition of participatory and people-centred development approaches in the adoption of the Millennium Development Goals

(MDGs). They played a leading role through the UN Millennium Campaign in 2002 in mobilising global efforts to combat poverty and ensure that governments complied with their commitments to achieve the MDGs by 2015. Recently, global civil society has also been successful in engaging with the international and regional processes that have resulted in the adoption of the Sustainable Development Goals (SDGs) in 2015, with reduced inequality and improved social justice amongst the important new global goals (CIVICUS 2016: 4).

Meanwhile, the academic work of Stiglitz (2011), Krugman (2011) and others, as well as the evidence-based advocacy work of civil society (Oxfam 2016), have contributed to awakening world attention to the threats of growing inequality. This resulted in the emergence in 2011 of 'We are the 99 per cent!' as a populist movement against growing inequality. This movement initially gained momentum in the USA but expanded to Europe and beyond, and its messages have started resonating gradually in the political discourse of left-wing and democratic parties.

The international climate agreement that was reached in Paris in 2015 was recognition not only of the failure of markets in addressing such global threats, but also a clear acknowledgement of civil society as a real third force in forging a new politics of climate change that business and government were previously unable to agree on. Jacobs (2016) describes the Paris Climate Agreement not only as a huge diplomatic achievement but also the product of the emergence of a new and strategic quadruple alliance of governments, civil society, the academic community and the business community.

4 Emerging economies: the centrality of the state

During the last 50 years, developing countries have experienced different paths of development. In the 1970s, in broad terms development thinking shifted from right-wing modernisation theory to the left-wing dependency theory of state-led development that was easily entertained by the post-independent ruling elites (Edigheji 2007). However, state-led development frequently did not produce good economic outcomes as post-colonial states were largely weak and dependent on institutions that were often alien to indigenous contexts (Menocal 2004: 768). Some attributed poor economic performance in post-independent Africa to the failure of liberators because of the 'curse of liberation' (Clapham 2012), leading some to argue that Africa needs a second liberation from the liberators themselves (Herbst and Mills 2012).

As the state-led development approach lost intellectual and political legitimacy (Hirschman 1981: 7) and with a rising coalition of reform-minded academics, policymakers and political elites (Leftwich 2000), the market-led development approach re-emerged and came to dominate the development agenda from the 1980s in developing countries. Yet, neoliberalism politics in the form of the 'Washington Consensus' and a market-led development approach has equally failed to produce

good economic outcomes and has produced instead low growth, high unemployment and inequalities (Edigheji 2007).

With the disappointing performance of market-led development approaches in developing countries, the role of the state in development was revisited and reconsidered in the 1990s. In particular, the World Bank softened its position towards the role of the state in development and recognised more fully the centrality of states in economic and social development – not as a direct provider of growth but as a catalyst and facilitator (Leftwich 2000: 51). In the case of Africa, it is argued that the real challenge to development is less about the inability of states to implement neoliberal economic policies but more about building autonomous bureaucracy and institutions that have capacity to act on behalf of society (Menocal 2004: 775). Some studies have shown that the weak capacity of the state may explain poor economic performance in many developing countries, but that this weak capacity may not justify markets as an alternative, as markets are so reliant upon the state to create a conducive and enabling environment (Luiz 2000: 12).

The revival of the role of the state in development has been well informed by the experience of some emerging economies in developing countries that have shown impressive economic performance. On the basis of the comparative analysis of state-capacity theory, Edigheji (2007: 225) shows in the case of emerging economies a strong link between better economic performance and a high degree of autonomous state institutions with established inclusive connections and synergistic relations with social actors. In other words, Edigheji (2007) has shown the centrality of synergistic autonomous state institutions in achieving egalitarianism, equality and economic growth in developing countries.

In addition to the experience of the emerging economies, China provides another good example of impressive economic performance in terms of high economic growth and progress in fighting poverty since its adoption of economic reforms in 1978. This swift economic development is partly attributed to China's prioritisation of modernisation of state governance, and establishment and restructuring of synergistic relations that were carefully sequenced; first restructuring relations between state and market, then state and society and finally market and society (Keping 2014). Yet despite their robust growth and considerable progress in the fight against poverty, there are growing concerns about the increasing level of income inequality in the emerging economies, including China, that is significantly higher than the OECD average (OECD 2011b).

5 Conclusion: future strategic and hybrid alliances

The neoliberal economic policies that have been driving the global economy during the last 50 years have created increasing inequality, global social capital deficiency and global political unrest that may threaten the very survival of humanity. With increasing inequality, capitalism has come under serious attack and some fear that its fate may be heading in the same direction as communism. Media commentary

illustrates this. Out of dismay at the bank bailout, for instance, journalist Richard Gwyn (2009) argues that although capitalism may not head for the dustbin of history like communism has, it needs to be subjected to radical changes so as to have an efficient and ethical economic system, of the sort that Adam Smith dreamed of. With the disappointing performance of capitalism and dwindling trust in governing elites, Wolf (2016) paints a rather bleak picture of either a rise of a global plutocracy, illiberal democracies or outright plebiscitary dictatorships if liberal democracy and capitalism are not nurtured to serve the interests of the many instead of the few.

There is a growing sentiment amongst youth and the middle class against capitalism and neoliberalism in developed and democratic countries. At the time of writing, the 2016 US general election campaign shows that youth and the middle class have become increasingly receptive to a socialist agenda (Sheehan 2016). The US Democratic presidential candidate, Bernie Sanders, was the most-liked presidential candidate with about 61 per cent of registered voters ready to vote for him (Prupis 2016). This surge of popularity shows dissatisfaction with the establishment as well as the appeal of left-wing election campaign messages. Messages around democratic socialism as the basis for creating government that works for the middle class and not just for a handful of billionaires at the top, as well as around regulating Wall Street, all resonate with the feelings of many young and middle-class people. Although Bernie Sanders did not make it to the White House, his popular election campaign messages will shape and continue to shape the political discourse in the US and may mark the beginning of the rise of democratic socialism and modern liberal economic policies in the USA and beyond.

Despite this rising left-wing agenda, Donald Trump, the US Republican presidential candidate, emerged in 2016 with growing popularity despite his controversial statements about women, immigrants, refugees and other minorities (Cherkaoui 2016). Interestingly, supporters of Donald Trump come from a wide political spectrum including liberal, moderate and conservative groups as well as the Tea Party Movements (Brady and Rivers 2015). His growing popularity may be attributed to his success in moving immigration to the centre of political discourse by projecting it as a real threat to the future of the USA. As opinion polls leading up to Election Day in 2016 showed a narrowing gap between him and his contestant, the emergence of the Donald Trump phenomenon can be seen as marking the beginning of an emergent right-wing populism, centred on immigration very much as it happened during the Roaring Twenties.

A similar trend of public acceptance of a left-wing agenda has been observed in other European countries, particularly in the UK. The election of Jeremy Corbyn in 2015 as the new leader of the UK Labour Party, with a landslide victory amongst party members, marks not only that the party is being led by the most left-wing leader of the UK's recent history, but an embracing of a radical shift towards left-wing

agendas by some sections of the public. Certain ‘left-wing’ policies of Jeremy Corbyn such as renationalisation of the railways, imposing more taxes on the rich, rent controls on landlords, a mandatory living wage and cuts in university tuition fees were popular and backed by the public (Dathan and Stone 2015).

Despite this increased support for more left-wing policies in the UK, there is also growing support for right-wing populist policies, as illustrated in the 2016 referendum about the status of the UK in Europe. Although all political parties supported the choice to remain in Europe, the extreme right wing supported the agenda to leave Europe and mobilised popular support largely around the fear of immigration (Vina 2016). This decision and subsequent changes in government have strengthened the hegemony and popularity of right-wing agendas and weakened the support to the left-wing agenda.

The surge of the hegemony and popularity of right-wing politics is visible not only in the UK and the USA, but also in many other countries in Europe and even in some in Asia. As in the USA, the far right have succeeded not only in presenting immigration as a threat to the future of Europe as the populist right wing did in the mid-1980s, but have managed to move the issue of immigration to the centre of political discourse through the appeal of populist messages (Yilmaz 2012). If this toxic and acrimonious debate about immigration continues, right-wing political parties may come to dominate most governments in advanced economies in a way similar to the period of the Roaring Twenties.

Alongside this rising left-wing movement and the increasing hegemony of right-wing agendas under the umbrella of immigration, civil society movements are emerging as a formidable third force in championing a global agenda that is in defiance of neoliberal economic policies. With the information revolution, civil society may come to play an even more influential role in driving the global agenda. As rightly mentioned by Florini and Simmons (2000: 4), the world badly needs *someone* to act as the ‘global conscience’ to articulate the interests of large publics that are hardly addressed by governments or markets. Equally important, the academic community has become a key player and a ‘global mind’ in informing debate about global challenges, as well as providing options for overcoming these challenges.

It is likely that this emerging ‘global conscience’ movement that is increasingly being informed by evidence from ‘global minds’ may forge a new alliance with the rising left-wing movement in developed countries to drive the future global agenda towards fairer global governance, checking greed and achieving equitable growth. The failure of ‘self-regulated’ markets, the rising left-wing agenda, the emergence of the global conscience and mind and the centrality of the state in emerging economies could all have important implications for restructuring new relations between state, market and society that will lead to a fairer global governance that serves the interests of the many and not the few.

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