Slobodian, Quinn. *Globalists: The End of Empire and the Birth of Neoliberalism*. Cambridge, MA: Harvard University Press, 2018, Hardcover, $35.00.

Scholarly interest in neoliberalism may have been a little slow to catch on, but it has virtually exploded in the last decade. On the one hand, this trend reflects the perceived success of neoliberal policy at the turn of the century and its close identifications with contemporary notions of globalization. The end of the Cold War, the realignment of mainstream left-wing parties, and the rise of supranational entities such as the World Trade Organization and the European Union would seem to signal the unchallenged dominance of neoliberalism as the bedrock of global integration. On the other hand, scholars have been equally drawn to its increasingly palpable limits, as seen in massive anti-globalization protests, the shockwaves of the Great Recession, the Euro crisis and Brexit, and the emergence of authoritarian populism and hypernationalism. Thus, neoliberal thought, at once a potent model of global order and a fault line of global crisis, has become the subject of much discussion across the social sciences. Historian Quinn Slobodian's *Globalists* makes a powerful contribution to this growing literature with an intellectual history of neoliberal thought that traces its complex engagement with the dynamic world trends of the twentieth century.

Slobodian is a German specialist by training and an expert on postcolonial history in Europe. His first two books, *Foreign Front* (2012) and *Comrades of Color* (2015), expanded the frame of German history by tracing the engagement of both East and West Germany with former European colonies. At first glance, Slobodian appears to invert this previous approach by reducing the analysis of a global movement to a study of European economic thinkers. And his specific emphasis is smaller still, focused on the so-called Geneva School, which at times included such well-known economists as Friedrich Hayek and Gottfried Haberler, but also lesser-known figures such as Wilhelm Röpke, Ludwig von Mises, and Michael Heilperin. Yet

Slobodian ultimately stays true to form by brilliantly relating neoliberal thought to the titanic world events of the century, revealing beyond the book's ostensibly narrow parameters a thoroughly global history. This is evident in the choice of subjects, comprising two generations of mostly Austrians or Germans whose work appeared in the wake of the First or the Second World War. These academics saw firsthand the global scope of the twentieth century, and their ideas derived from their broad perspectives. As Slobodian explains, "My narrative presents a vision of neoliberal globalism viewed from Central Europe, because it was Central European neoliberals who most consistently looked at the world as a whole" (p. 8). These, then, are the globalists to whom the title refers.

As its subtitle suggests, *Globalists* argues that one of the most significant trends informing neoliberal thought was the collapse of empires, and the book begins close to home with the demise of the Hapsburg Empire within Europe. This sets the stage for a conversation about an economic future set within the crucible of new nations and a spreading nationalist ethos. The Geneva School responded by opposing rigid applications of national sovereignty, which threatened to inhibit the freedom of markets and of capital and labor mobility. Subsequent chapters follow a similar genealogical approach, winding through such key trends as the liberalization of international trade, the growth of supranational entities and institutions, and the demands of postcolonial states in the Global South. Slobodian cuts a path through a wide range of views with a crisp, insightful analysis, and along the way identifies several key points of consensus. Among these is the somewhat counterintuitive conviction among neoliberal economists that the future is unknowable. Although Geneva School thinkers flirted with quantitative analysis in the 1920s and systems thinking in the 1970s to understand the direction of economic trends, they ultimately eschewed prognostication and sought to safeguard the basic framework of the world economy. This leads to a second point of agreement about the importance of international laws, regulations, and institutions to ensure the essential freedom of the market. As Slobodian argues, the neoliberal project was consequently as much as about politics as about economics, and it was deeply skeptical of democracy and political freedom. He concludes that its vision of the world "was necessarily global, designed with institutions to contain potential disruptions from the democratically empowered masses . . . It was a world where the global economy was safely protected from the demands of redistributive equality and social justice" (p. 264).

The coda of Slobodian's study is the transition from a GATT treaty regime to the WTO as a permanent institution, which marks a high point of neoliberal governance. If the coverage of later decades feels a bit rushed, it is because those years marked a period when the growing impact of neoliberal thinking eclipsed the coterie of intellectuals who shaped its contours in previous years. More traditional neoliberals were split on projects like the European Union, and the intersection of global economic principles and national politics attenuated the integrity of their ideas. Thus, there remains space for future researchers to build on Slobodian's work and explore the nebulous links between neoliberalism, political rhetoric, and foreign policy. But there is no question that Slobodian's deep research has yielded an important starting point, a distillation of neoliberal thought clearly delineated and linked to a dynamic global context. *Globalists* should certainly make its way to the reading lists of scholars and graduate students in economics, history, and political science.

J. Laurence Hare
Associate Professor and Chair of History
University of Arkansas
Fayetteville, Arkansas