
Editorial Statement Trump and the Collapse of Neoliberal Economic Order!

The string of right-wing political parties gaining the upper hand in elections across Europe and now joined by Donald Trump's victory in the U.S. election points to a much bigger phenomenon: the collapse of the neoliberal economic and political order. Consequently, focusing on each election outcome across Europe and the U.S. misses the overall global picture and the economic, political and social trends that are at work, which are transforming the world as we know it. Debating the massive influx of immigrants from the global south and from war-torn countries, loss of jobs and decline in income levels in the global north and the rapid demographic shifts caused by them masks the real causes behind them.

The economic and political instability across the global south was brought about by policies that have been put in place over a long period of time. These policies were supported by liberal and conservative parties alike in the U.S. and Europe with devastating impacts across the globe. Political elites across the globe bought into a neoliberal economic model that called for privatization, leveraged financing, expanded public debt, de-regulation, free movement of capital and a manufacturing shift to countries that provided the cheapest labor cost and fewest environmental protection guidelines. Overseeing this neoliberal order was the World Bank and the IMF, the structural bouncers for the global financial system.

In a short period of time, the neoliberal economic and political models became the effective blueprint for every country seeking to enter into the global market. Entry into the global market meant disruptions to the local industry and economy, as well as increased dependence on multi-national corporations for downstream assembly jobs and opportunities. More than anything else, the global market was driven by trickle-up economics to the Northern Hemisphere, and a financial pipeline was set up that sucked every possible penny from the Southern Hemisphere. Neoliberal economic and political order translated into massive uprooting of work force which was coupled with the intrusive long arm of Northern Hemisphere agribusiness that laid claim to vast arable lands and the displacement of farmers from ancestral lands.

By disrupting industry and agriculture in the Southern Hemisphere, the multi-national corporations from the global north—which were supported by political elites in the North and corrupt elites in the South—created the needed conditions that resulted in civil and regional wars. Even when we think of the

ongoing conflicts in the Middle East, the real stimulus for conflicts in the region centers on oil and natural gas first and foremost, which gets masked by a fictitious and fomented religious tension. Furthermore, the U.S. intervention in Afghanistan, Iraq and Libya are intertwined with oil interest and the desire to limit China's access to this most valuable and strategic resource.

The economic destruction in the global south translated into an immigration wave to the North. In addition, the neoliberal economic project led to an intensification of political instability that fed existing cleavages in the global south and caused eruption of civil and regional wars centered on existing natural resources. Neoliberal globalization translated into a globalized trail of consequences, including black market arms trade, violence and the emergence of both state-sponsored and independently commissioned terrorism. The competition among the major players in the neoliberal economic order gave birth to the chaos and instability on the periphery with each state attempting to situate itself in a survival of the fittest type of discourse in a highly distorted market.

In similar ways but outwardly different, the neoliberal economic and political order had devastated working-class communities and blue-collar jobs across the global north. As jobs were shifted offshore, the pressure on domestic workforce was to give in to corporate demands for reduced wages, longer work schedules and scales of efficiency that translated into higher profit margins for corporations. Yes, technological innovations did play a role in some parts of the economy, but the shifting of the jobs was a feature that impacted all types of jobs, including those that are in the technology sector itself since manufacturing pursued cheap labor overseas.

Closing factories, reducing jobs and reducing real income in Europe and the U.S. had its mirror image in uprooting people from vast farm lands, destroying incipient industry, consolidating domination over natural resources and cementing oppressive political order in the global south. Facilitating ease in capital investments from the U.S. and Europe into Southern Hemisphere economies meant massive human dislocation and a pipeline of immigrants and refugees heading up to the North. Investments that were intended to increase the profit margins of multi-national corporations and capitalize central bank balance sheets in the U.S. and Europe is the primary driving engine behind the chaos underway across the globe, including the global north.

The collapse of the neoliberal economic and political order is visible across the global south, and the outcome has ushered in civil wars, military coups, ethnic and religious strife with hundreds of thousands, if not already millions, dead. Europe and the U.S. witnessed the loss of jobs, cyclical recessions, almost a depression level of loss in manufacturing and massive influx of immigrants and war refugees. The economic hardship meeting an influx of immigrants and refugees produced the needed subjectivity to marshal the xenophobic forces to the ballot box. Adding to the above, Europe's and the U.S.'s resort to military intervention so as to cement hegemonic control of oil, natural gas and market shares in the Middle East and Africa added to the call to vote.

The election results in the U.S. and Europe over the past few years should be seen as a distorted response to the global crisis. Attempts to solve the problem by building walls, increased deportation and making immigration or human movement more difficult addressed the symptoms and not the real causes behind the crisis. Also, promising to bring back manufacturing jobs and massive infrastructure spending will create the illusion of problem solving since the underpinnings of the real crisis will not be touched. Furthermore, President-elect Trump has already ushered to the financial sector his readiness to remove whatever weak regulations that were put in place after the 2008 financial sector collapse.

Trump's economic proposals, if adopted, and I have the feeling that they will rapidly be pushed through Congress and the Senate, will produce a much more accelerated levels of wealth concentration. The infrastructure spending will be carried out on the basis of debt financing that will be a boon to the banking industry, which is ready once again to leverage the economy for the benefit of the few. Furthermore, cutting corporate taxes and reducing the rates paid by the rich will re-introduce the discredited theory of trickle-down economics, which will end up costing jobs in the long run and creating another major financial crisis in few years from today.

The neoliberal economic order was cooked up in the global north, wedded into corrupt and militarized elites in the global south and produced the unfolding chaos across the world. Trump and extreme right-wing political parties across Europe are promising to bring about economic change to the middle and working class and the poor, but don't hold your breath on such promises since this train has come around before and it left devastation and broken lives across the globe.

What is certain is that the rich will get even more obscenely rich, and the poor and the working class will be sold downstream again as a commodified product to be auctioned during election time. The whole edifice being constructed by right-wing parties and politicians is centered on monetizing working class pain and suffering into votes and seats of power, and then coming back and robbing the same people again. Fool me once, shame on you. Fool me twice, shame on me. The neoliberal economic order is the problem, and shifting the blame or racializing the causes by targeting immigrants and Muslims is a right-wing game intended to prevent a real change from taking shape.

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