

Original scientific paper

UDK: 330.831.8:316.344

Received : 8.03.2026

Accepted: 16.05.2026.

DOI: 10.59864/sam110102IM

How to cite: Milojević, I. (2026) Neoliberalism: the myth of the free market or the dominant paradigm of contemporary society. *Serbian academic thought*, Vol.11, 1, 21-34.

## **NEOLIBERALISM: THE MYTH OF THE FREE MARKET OR THE DOMINANT PARADIGM OF CONTEMPORARY SOCIETY**

**Ivan Milojević<sup>5</sup>**

**Abstract:** Neoliberalism represents one of the most influential economic and social concepts of the contemporary era, whose impact extends far beyond the sphere of economic policy. The subject of this paper is the analysis of neoliberalism as an economic doctrine, ideology, and social paradigm, with particular emphasis on its historical development, fundamental principles, and consequences for contemporary society. The aim of the paper is to critically examine the role of neoliberalism in shaping the relationship between the state, the market, and the individual, as well as its impact on social inequalities, the labor market, and the welfare state. The study applies the method of content analysis and a critical review of relevant scientific literature indexed in the Web of Science and Scopus databases. The findings indicate that neoliberalism has contributed to the processes of globalization and economic integration, but also to the growth of economic stratification, capital concentration, precarious labor, and social insecurity. It is concluded that neoliberalism is not merely an economic model but a complex social project that continues to significantly shape contemporary economic, political, and social relations.

**Keywords:** neoliberalism, globalization, social inequalities, welfare state, social paradigm.

### **Introduction**

Neoliberalism represents one of the most influential, yet also one of the most controversial concepts in contemporary social sciences. Although it is most commonly associated with the ideas of free markets, deregulation, privatization, fiscal discipline, and the reduction of the state's role in the economy, its meaning is far more complex. Neoliberalism is not merely an economic doctrine but also a political project, an ideological framework, and a social paradigm that shapes the relationship between the state, the market, the individual, and society. For this reason, the question of whether neoliberalism is a myth of the free market or the dominant paradigm of contemporary society is of particular importance for sociological analysis.

---

<sup>5</sup> University of Business Studies, Banja Luka, Bosnia and Herzegovina. E-mail: drimilojevic@gmail.com, ORCID 0000-0003-3653-3477

In the scientific literature, neoliberalism is often described as a concept whose use is simultaneously widespread and inconsistent. Boas and Gans-Morse (2009) demonstrate that the concept of neoliberalism has undergone a significant historical transformation, evolving from a term denoting a renewed liberal economic philosophy into a critical concept used to analyze radical market reforms. This insight is important because it suggests that neoliberalism is not a fixed category but a concept that has changed according to historical, political, and academic contexts. Consequently, it cannot be interpreted solely as an economic policy but must also be understood as a broader social phenomenon with ideological, institutional, and cultural implications.

Mudge (2008) conceptualizes neoliberalism as a specific ideological system formed through the interaction of intellectual, bureaucratic, and political fields. According to this perspective, neoliberalism is not merely a set of economic policy measures but a mode of thinking that presents market logic as the natural and desirable model for organizing society. This is particularly important from a sociological perspective because it demonstrates that neoliberalism operates not only through institutions but also through norms, values, and expectations. It shapes the perception of the individual as an entrepreneurial subject who is personally responsible for his or her own success or failure.

One of the most significant contributions to understanding the spatial and institutional dynamics of neoliberalism was provided by Peck and Tickell (2002), who introduced the concept of “neoliberalization” to emphasize that neoliberalism is not a static model but an ongoing process of restructuring the state, the market, and social relations. Their approach demonstrates that neoliberalism does not simply imply the withdrawal of the state but rather its active reconfiguration according to market principles. The state is therefore not eliminated; instead, it assumes a new role by creating conditions for the expansion of market competition, the privatization of public resources, and the transfer of responsibility from collective institutions to individuals.

In this context, Harvey (2007) interprets neoliberalism as a process of “creative destruction” that simultaneously dismantles existing forms of social protection, public goods, and collective rights while creating new institutional conditions for capital accumulation. His approach is particularly significant because it connects neoliberalism with broader processes of class power, inequality, and transformations in social structure. Consequently, critiques of neoliberalism extend beyond issues of economic efficiency to encompass questions of social justice, democracy, labor, social security, and access to public resources.

Centeno and Cohen (2012), in their sociological synthesis of neoliberal development, argue that this paradigm cannot be understood merely as an ideology of elites but rather as a historical process that, over several decades, has shaped public policies, institutions, global economic flows, and social inequalities. Their analysis demonstrates that neoliberalism has taken different

forms across countries and historical periods and has produced diverse outcomes, yet its common denominator has been the strengthening of market logic as the fundamental principle of governing society.

The subject of this paper is the analysis of neoliberalism as an economic, political, and social paradigm of the contemporary era. The paper addresses the question of whether neoliberalism can be understood as a coherent doctrine of the free market or whether it constitutes an ideological and institutional project that, under the banner of market freedom, generates new forms of social control, inequality, and individual responsibility for systemic problems.

The main objective of this paper is to critically examine the theoretical foundations, historical development, and social consequences of neoliberalism. More specifically, the paper seeks to: first, explain the conceptual complexity of neoliberalism; second, analyze its transformation from an economic doctrine into a dominant social paradigm; third, examine the role of the state within the neoliberal order; fourth, identify the consequences of neoliberalism for social inequalities, labor, public services, and democracy; and fifth, explore possible alternatives in the context of contemporary crises of capitalism.

The most significant previous studies indicate that neoliberalism must be analyzed from a multidimensional perspective. Boas and Gans-Morse (2009) contribute to understanding the conceptual history and ideological transformation of neoliberalism. Mudge (2008) demonstrates that neoliberalism is an ideological system linking intellectual, political, and bureaucratic structures. Peck and Tickell (2002) emphasize the processual nature of neoliberalization and the active role of the state in extending market logic. Harvey (2007) highlights its connection to capital accumulation, class power, and the dismantling of public goods. Centeno and Cohen (2012) provide a broad sociological synthesis of the historical development and global consequences of neoliberalism.

Building upon these insights, this paper argues that neoliberalism is neither merely a myth of the free market nor simply a technical model of economic governance. Rather, it represents a dominant form of social rationality that extends market principles into almost every sphere of life, including labor, education, healthcare, public administration, culture, and even personal identity. This constitutes its particular sociological significance. Neoliberalism transforms not only economic policies but also the ways in which society understands freedom, responsibility, success, failure, and the role of the individual in the contemporary world.

### **Theoretical Foundations and Historical Development of Neoliberalism**

Understanding neoliberalism requires an analysis of its intellectual and historical roots, which are embedded in the classical liberal tradition. Although contemporary neoliberalism is often presented as a continuation of liberal

economic thought, significant differences exist between these two concepts as a result of changes in economic, political, and social circumstances. While classical liberalism emerged in the context of opposition to feudal constraints and mercantilist state control, neoliberalism developed as a response to the crisis of the welfare state, economic stagnation, and the expansion of interventionist policies during the twentieth century.

Classical liberalism finds its foundations in the works of Adam Smith, whose *The Wealth of Nations* established the principles of a market economy based on competition, the division of labor, and economic freedom. Although Smith is frequently portrayed as an advocate of a completely free market, contemporary analyses suggest that his understanding of the role of the state was more nuanced than later neoliberal interpretations imply. Rasmussen (2016) argues that Smith viewed market freedom within a broader moral and institutional framework in which the state plays an important role in ensuring the rule of law, the provision of public goods, and social stability. This perspective demonstrates that classical liberalism did not advocate the complete withdrawal of the state from economic life.

During the twentieth century, a new liberal current emerged that would later become known as neoliberalism. Friedrich Hayek played a central role in this process by criticizing central planning and expanding state intervention while seeking to restore confidence in market mechanisms. Burgin (2012) demonstrates that Hayek, together with intellectuals associated with the Mont Pelerin Society, laid the foundations of a new economic and political paradigm that would become dominant in many Western countries over the following decades. Unlike classical liberals, neoliberal thinkers did not limit themselves to defending markets; rather, they sought to extend market logic to virtually all spheres of social life.

A particularly important role in the development of neoliberal thought was played by Milton Friedman and the so-called Chicago School of Economics. Friedman argued that free markets are more efficient than state regulation in allocating resources and promoting economic growth. Van Horn and Mirowski (2009) emphasize that the Chicago School played a decisive role in transforming economic theory and public policy by promoting the ideas of monetarism, privatization, deregulation, and individual responsibility. Its influence became especially visible during the 1980s, when the policies of Ronald Reagan in the United States and Margaret Thatcher in the United Kingdom served as practical manifestations of neoliberal economic principles.

The development of neoliberalism was not solely an intellectual process. Mirowski and Plehwe (2009) demonstrate that the spread of neoliberal doctrine was facilitated by a broad network of institutions, research centers, foundations, and political organizations that actively promoted market-oriented reforms worldwide. Through these efforts, neoliberalism gradually evolved from an

academic theory into a dominant model of economic governance that shaped the policies of international financial institutions, national governments, and global markets.

One of the central principles of neoliberal economic doctrine is deregulation, understood as the reduction of state restrictions on market activity. Proponents of this approach assume that greater economic freedom will lead to a more efficient allocation of resources, increased investment, and stronger economic dynamism. However, numerous scholars have pointed out that deregulation may also produce negative consequences, particularly in contexts characterized by weak institutional oversight and a high concentration of economic power. Crouch (2011) argues that contemporary capitalism often operates not as a system of perfect competition but rather as an environment in which large corporate actors exert significant influence over market processes and public policies.

Another important component of the neoliberal paradigm is privatization. Based on the assumption that the private sector is more efficient than the public sector, neoliberal reforms around the world have encouraged the sale of state-owned enterprises, the liberalization of public services, and the introduction of market principles into areas traditionally managed by the state. However, the experiences of different countries indicate that the outcomes of privatization have not always been uniform and have depended on institutional frameworks, levels of economic development, and the state's capacity to regulate newly emerging market relations.

The concept of the free market represents the central ideological foundation of neoliberalism. According to this perspective, economic actors should operate under conditions of minimal state intervention, while market mechanisms such as competition and price signals should guide economic activity. Contemporary sociological literature, however, increasingly emphasizes that markets are not natural or self-regulating systems but institutionally constructed arenas shaped by legal frameworks, political decisions, and social relations. For this reason, the analysis of neoliberalism requires moving beyond the simplified dichotomy between state and market and understanding the ways in which these two mechanisms mutually constitute and influence one another.

Viewed as a whole, the transition from classical liberalism to neoliberal economic doctrine represents one of the most significant processes in modern economic and political history. Although neoliberalism draws upon the liberal tradition, its institutional application and social consequences point to the emergence of a new model of governance in which market principles become the dominant criterion for organizing economic and social relations. Understanding this transformation is a necessary prerequisite for a critical analysis of contemporary society and the role that neoliberalism plays in shaping the global economic order.

In contemporary sociological, political, and economic literature, neoliberalism is increasingly interpreted not merely as an economic model but as a broad ideological and social paradigm that shapes institutions, public policies, market relations, social values, and individual behavior. In this sense, neoliberalism cannot be reduced solely to a set of measures such as privatization, deregulation, market liberalization, and fiscal discipline. Rather, it represents a particular way of thinking about society, the state, the economy, and the individual, in which market logic becomes the dominant criterion for evaluating almost every sphere of social life.

An important contribution to understanding neoliberalism as an ideology lies in recognizing its ambiguity and adaptability. Venugopal (2015) emphasizes that neoliberalism is both an analytically useful and a conceptually contested term because it is employed to describe a variety of processes, including economic reforms, state transformation, new forms of governance, and changes in individual subjectivity. This conceptual complexity does not diminish its significance; rather, it highlights the need to analyze neoliberalism as a historically contingent social project rather than as a simple and universal model of economic policy.

As a social paradigm, neoliberalism is grounded in the belief that market mechanisms represent the most efficient means of organizing not only the economy but also broader social relations. Springer (2012) demonstrates that neoliberalism functions as a discourse that simultaneously produces economic policies, shapes institutional practices, and constructs particular types of subjects. This implies that neoliberalism operates not only through state reforms and economic measures but also through language, norms, values, and the ways in which individuals understand their own responsibility, freedom, and success.

The role of the state within the neoliberal order is particularly significant. Contrary to the common assumption that neoliberalism entails the weakening or disappearance of the state, contemporary research suggests that the state remains a central actor in the construction and maintenance of market order. Laruffa (2022) argues that neoliberalism should not be understood simply as state withdrawal but rather as a process of the economization of social policy, whereby public policies are increasingly evaluated according to criteria such as efficiency, investment, and productivity. The state, therefore, does not disappear; instead, it is transformed into an institution that actively creates the conditions necessary for the expansion of market logic.

Within such a social framework, the position of the individual is also transformed. The neoliberal paradigm promotes an image of the individual as an autonomous, responsible, and competitive actor who is expected to continuously invest in personal skills, education, productivity, and employability. Christiaens (2019) analyzes this process through the concept of the “entrepreneur of the self,” arguing that neoliberal subjectivity involves not only economic behavior

but also a profound transformation in how individuals understand themselves, their opportunities, and their failures. As a result, social risks become increasingly individualized, while structural problems are more frequently interpreted as consequences of insufficient personal adaptability or competitiveness.

Competition represents one of the central principles of neoliberal society. It no longer applies solely to economic actors but extends to schools, universities, hospitals, public services, local communities, and individuals themselves. Lorenz (2012) demonstrates that the neoliberal transformation of universities has led to the expansion of managerial criteria, rankings, performance measurement, and market rationality within higher education. This example clearly illustrates how neoliberalism, as a paradigm, reshapes institutions that were traditionally based on public interest, academic autonomy, and collective missions.

Neoliberalism therefore functions not only as an economic policy but also as a mechanism for producing new social norms. Instead of emphasizing solidarity, public goods, and collective responsibility, it prioritizes individual competitiveness, market efficiency, and personal accountability. This does not mean that neoliberal societies completely abolish social institutions; rather, they reshape them to operate according to market principles. It is precisely in this process that neoliberalism derives its ideological strength: its values are often presented as natural, rational, and inevitable.

From a sociological perspective, neoliberalism constitutes a dominant social paradigm because it shapes not only economic reforms but also modes of thinking, institutional practices, and everyday life strategies. Its power lies not merely in the market itself but in its ability to transform market principles into a general model of social evaluation. Consequently, neoliberalism cannot be understood solely as a myth of the free market; it must also be viewed as an ideological and institutional project that profoundly influences the state, society, and the individual in the contemporary era.

### **Social Consequences and Critique of the Neoliberal Order**

One of the most significant themes in contemporary debates on neoliberalism concerns its consequences for social structure and the distribution of economic resources. Although advocates of neoliberal policies argued that market liberalization, deregulation, and privatization would stimulate economic growth and general social prosperity, numerous studies indicate that these processes have often been accompanied by rising social inequalities, capital concentration, and transformations in the structure of labor. For this reason, neoliberalism represents one of the central issues in contemporary sociology, particularly in analyses of social stratification, social exclusion, and the transformation of the welfare state.

One of the most visible consequences of neoliberal reforms has been the increase in economic inequality. Piketty and Saez (2014) demonstrate that, over recent decades, many developed countries have experienced a significant concentration of income and wealth in favor of the highest social strata. The authors argue that financial market liberalization, reductions in progressive taxation, and the growing influence of capital have contributed to widening the gap between the wealthiest segments of society and the rest of the population. These findings challenge one of the fundamental assumptions of neoliberal economic theory, namely that the benefits of economic growth will gradually be distributed throughout society.

In addition to rising inequality, contemporary capitalism is characterized by an increasingly pronounced concentration of economic power. Stiglitz (2015) argues that the concentration of capital is not merely an economic issue but also a political one, as it enables the most powerful economic actors to influence the formulation of public policies and institutional rules. In this way, economic inequality can evolve into inequality of political influence, further deepening social divisions and reducing opportunities for democratic oversight of economic processes.

Significant changes have also occurred within the labor market. Neoliberal reforms have frequently been accompanied by labor market flexibilization, the weakening of collective bargaining, and a decline in job security. Kalleberg (2011) notes that the expansion of flexible forms of employment has contributed to the growth of insecure work arrangements and increased economic uncertainty for a large number of workers. Traditional forms of stable and long-term employment have increasingly been replaced by temporary contracts, freelance work, and various forms of non-standard employment.

In this context, particular attention has been directed toward the phenomenon of precarious work. Standing (2014) describes the emergence of the “precariat” as a new social group characterized by unstable employment relations, limited social rights, and a high degree of economic insecurity. Precarious work is not merely an economic issue but also an important social phenomenon that influences individual life strategies, family relations, political participation, and the sense of belonging to a community. Job insecurity is increasingly becoming a permanent feature of contemporary capitalism rather than a temporary consequence of economic crises.

The consequences of these processes are also evident in the growth of social exclusion. Savage et al. (2013) argue that contemporary stratification cannot be explained solely through income or occupation but requires an analysis of different forms of economic, cultural, and social capital. Under conditions of neoliberal transformation, access to education, healthcare, cultural resources, and social networks increasingly determines individuals’ positions within the

social hierarchy. As a result, inequalities acquire a multidimensional character and are reproduced through a variety of institutional mechanisms.

A particularly important issue concerns the crisis of the welfare state. During the second half of the twentieth century, the welfare state represented one of the key mechanisms for mitigating social inequalities through systems of social protection, public education, and healthcare. However, Taylor-Gooby (2012) argues that neoliberal reforms have gradually transformed this model, with social rights increasingly being replaced by principles of individual responsibility and market efficiency. The consequence of these changes has been the weakening of traditional mechanisms of social security and the increased exposure of individuals to economic risks.

At the same time, neoliberal policies have contributed to the spread of the belief that success and failure are primarily the result of individual abilities and choices. Such an approach often overlooks the structural factors that shape life chances, including class background, access to education, regional disparities, and institutional conditions. Consequently, social problems are increasingly interpreted through an individualized lens, while issues of power, resources, and social structure are pushed into the background.

The growth of economic stratification, the concentration of capital, the expansion of precarious labor, the deepening of social exclusion, and the transformation of the welfare state represent some of the most significant consequences of this process. Although neoliberal reforms have, in certain cases, contributed to economic dynamism and productivity growth, numerous studies indicate that they have simultaneously generated new forms of social inequality and insecurity. For this reason, the relationship between the market, the state, and social justice remains one of the central themes of contemporary sociological analysis.

In public discourse, neoliberalism is often portrayed as a project of free markets, economic rationality, individual responsibility, and limited state intervention. However, a critical analysis of contemporary society reveals that this image is incomplete. In practice, neoliberalism has not entailed a simple withdrawal of the state but rather its active restructuring in accordance with the interests of markets, capital, and financial institutions. For this reason, neoliberalism should be understood simultaneously as an ideological myth of the free market and as a tangible social paradigm that has profoundly shaped institutions, public policies, economic relations, and everyday life in contemporary societies.

One of the most significant processes through which neoliberalism has become globally entrenched is financialization. This term refers to the growing influence of financial markets, financial institutions, and financial logic over the economy, the state, and society as a whole. Muellerleile and French (2022) argue that neoliberalism and financialization should not be viewed as identical processes; nevertheless, within contemporary capitalism they frequently

intersect and reinforce one another. Financial logic increasingly shapes not only economic activity but also public policies, urban development, social relations, and individual life strategies.

The recurrent crises of capitalism further expose the limitations of the neoliberal myth of the self-regulating market. The global financial crisis of 2008, the expansion of debt-based economies, crises in public services, and the COVID-19 pandemic have demonstrated that markets alone are incapable of ensuring stability, social security, and sustainable development. Davidson (2017) argues that neoliberalism has often continued to operate after crises through regimes of permanent exception, in which emergency measures, fiscal discipline, and austerity policies are employed as mechanisms for preserving existing power relations. In other words, crises do not necessarily signal the end of neoliberalism; rather, they may become instruments of its continued adaptation and reproduction.

The COVID-19 pandemic is particularly important for understanding the resilience of the neoliberal paradigm. Although it was widely claimed that the pandemic marked the return of the state and the end of neoliberalism, Šumonja (2021) argues that such interpretations are premature. In his view, neoliberalism has never implied a weak state but rather a combination of free markets and a strong state that intervenes whenever necessary to preserve market order. Consequently, state intervention during periods of crisis should not automatically be interpreted as evidence of the demise of neoliberalism; instead, it may demonstrate its remarkable capacity for adaptation.

Similarly, Saad-Filho (2021) contends that the pandemic revealed a transition from crises within neoliberalism to broader crises of neoliberalism itself. Public health emergencies, rising social inequalities, labor insecurity, and the weakening of public institutions are not merely accidental outcomes but are closely linked to long-term processes of privatization, reductions in public capacities, and the subordination of social policy to market rationality. In this sense, the pandemic represents not only a health crisis but also a social test of the limits of the neoliberal model.

Another important dimension of the critique of neoliberalism concerns the issue of democratic deficit. Neoliberal reforms have often been presented as technical and economically necessary measures, thereby removing key questions of public interest from the sphere of democratic debate. Bruff (2014) describes this process as the rise of authoritarian neoliberalism, characterized by the transformation of the state into a less democratic space that is increasingly resistant to social pressures, labor demands, and political alternatives. Consequently, neoliberalism generates not only economic consequences but also profound political effects.

Within this context, the question of post-neoliberal alternatives emerges. Such alternatives cannot simply involve a return to earlier forms of the welfare state;

rather, they require a fundamental reconsideration of the relationship between the state, the market, democracy, social security, and environmental sustainability. Critical scholarship suggests that a future beyond neoliberalism must include the revitalization of public institutions, democratic oversight of the financial sector, the strengthening of social rights, and the development of alternative models of economic organization that are not exclusively based on competition and profit maximization.

Taken as a whole, neoliberalism may be regarded as a myth insofar as it portrays the free market as a natural, neutral, and self-regulating order (Popović, 2025). At the same time, it constitutes a social reality because, over the past decades, it has profoundly shaped the global economy, state policies, financial institutions, democratic processes, and the everyday life strategies of individuals (Mladenović, 2025). It is precisely within this dual character that its social power resides: neoliberalism functions both as an ideology and as an institutional practice of contemporary capitalism.

## **Conclusion**

The analysis of neoliberalism through its theoretical foundations, historical development, and contemporary social consequences demonstrates that it is a phenomenon that extends far beyond the boundaries of an economic doctrine. Although it emerged as an attempt to revive liberal ideas of free markets, a limited role of the state, and individual economic freedom, neoliberalism has, over recent decades, evolved into a dominant social paradigm that shapes institutions, public policies, and everyday social relations.

The studies examined in this paper indicate that processes of deregulation, privatization, and market liberalization have contributed to significant transformations in contemporary societies. On the one hand, neoliberal reforms have stimulated economic dynamism, technological innovation, and the global integration of markets. On the other hand, numerous studies demonstrate that these developments have simultaneously been accompanied by rising economic inequalities, the concentration of capital, the expansion of precarious forms of employment, the weakening of the welfare state, and growing social insecurity. Particularly significant is the fact that economic risks have become increasingly individualized, while the structural causes of social problems have often been pushed into the background.

A critical examination of contemporary processes of globalization, financialization, and the recurrent crises of capitalism further reveals that neoliberalism is not a simple system of free markets but rather a complex institutional and ideological project that actively shapes the relationship between the state, the market, and citizens. At the same time, increasingly intense debates concerning democratic deficits, social justice, sustainable development, and the role of public institutions highlight the limitations of the existing model and the need to seek new developmental alternatives.

Based on the analysis presented, it can be concluded that neoliberalism represents both a myth and a reality of contemporary society. It is a myth insofar as it is portrayed as a natural and neutral order based solely on market freedom. At the same time, it is a reality because it has become one of the most powerful mechanisms shaping economic, political, and social relations on a global scale. The future of the neoliberal paradigm will depend on the ability of contemporary societies to establish a balance between economic efficiency, social justice, democratic accountability, and sustainable development—an endeavor that remains one of the central challenges of the twenty-first century.

## References

- Boas, T. C., & Gans-Morse, J. (2009). Neoliberalism: From new liberal philosophy to anti-liberal slogan. *Studies in Comparative International Development*, 44(2), 137–161. <https://doi.org/10.1007/s12116-009-9040-5>
- Bruff, I. (2014). The rise of authoritarian neoliberalism. *Rethinking Marxism*, 26(1), 113–129. <https://doi.org/10.1080/08935696.2013.843250>
- Burgin, A. (2012). The strange non-death of neoliberalism. *Socio-Economic Review*, 10(3), 573–596. <https://doi.org/10.1093/ser/mws015>
- Centeno, M. A., & Cohen, J. N. (2012). The arc of neoliberalism. *Annual Review of Sociology*, 38, 317–340. <https://doi.org/10.1146/annurev-soc-081309-150235>
- Christiaens, T. (2020). The entrepreneur of the self beyond Foucault's neoliberal homo oeconomicus. *European Journal of Social Theory*, 23(4), 493–511. <https://doi.org/10.1177/1368431019857998>
- Crouch, C. (2011). The strange non-death of neoliberalism. *The Political Quarterly*, 82(S1), 50–55. <https://doi.org/10.1111/j.1467-923X.2011.02221.x>
- Davidson, N. (2017). Crisis neoliberalism and regimes of permanent exception. *Critical Sociology*, 43(4–5), 615–634. <https://doi.org/10.1177/0896920516655386>
- Harvey, D. (2007). Neoliberalism as creative destruction. *The ANNALS of the American Academy of Political and Social Science*, 610(1), 21–44. <https://doi.org/10.1177/0002716206296780>
- Kalleberg, A. L. (2009). Precarious work, insecure workers: Employment relations in transition. *American Sociological Review*, 74(1), 1–22. <https://doi.org/10.1177/000312240907400101>
- Laruffa, F. (2022). Neoliberalism, economization and the paradox of the new welfare state. *European Journal of Sociology*, 63(1), 131–163. <https://doi.org/10.1017/S0003975622000169>

- Lorenz, C. (2012). If you're so smart, why are you under surveillance? Universities, neoliberalism, and new public management. *Critical Inquiry*, 38(3), 599–629. <https://doi.org/10.1086/664553>
- Mirowski, P., & Plehwe, D. (Eds.). (2009). *The road from Mont Pèlerin: The making of the neoliberal thought collective*. Harvard University Press.
- Mladenović, N. (2025). Between global mobility and cultural affiliation. *Management Horizons*, 5(1), 127–134. <https://hm.edu.rs/index.php/hm/article/view/10>
- Mudge, S. L. (2008). What is neo-liberalism? *Socio-Economic Review*, 6(4), 703–731. <https://doi.org/10.1093/ser/mwn016>
- Muellerleile, C., & French, S. (2022). Variegated intersections of neoliberalism and financialization. *Environment and Planning A: Economy and Space*, 54(1), 136–143. <https://doi.org/10.1177/0308518X211059837>
- Peck, J., & Tickell, A. (2002). Neoliberalizing space. *Antipode*, 34(3), 380–404. <https://doi.org/10.1111/1467-8330.00247>
- Piketty, T., & Saez, E. (2014). Inequality in the long run. *Science*, 344(6186), 838–843. <https://doi.org/10.1126/science.1251936>
- Popović, M. M. (2025). Biopolitics, transhumanism, AI: Some introductory remarks. *Srpska Akademska Misao*, 10(1), 47–68. <https://www.sam.edu.rs/index.php/sam/article/view/86>
- Rasmussen, D. C. (2016). Adam Smith and the American founding: Markets, morality, and the limits of liberalism. *Perspectives on Politics*, 14(3), 742–744. <https://doi.org/10.1017/S1537592716001784>
- Saad-Filho, A. (2021). Endgame: From crisis in neoliberalism to crises of neoliberalism. *Human Geography*, 14(1), 133–137. <https://doi.org/10.1177/1942778620962026>
- Savage, M., Devine, F., Cunningham, N., Taylor, M., Li, Y., Hjellbrekke, J., Le Roux, B., Friedman, S., & Miles, A. (2013). A new model of social class? Findings from the BBC's Great British Class Survey experiment. *Sociology*, 47(2), 219–250. <https://doi.org/10.1177/0038038513481128>
- Springer, S. (2012). Neoliberalism as discourse: Between Foucauldian political economy and Marxian poststructuralism. *Critical Discourse Studies*, 9(2), 133–147. <https://doi.org/10.1080/17405904.2012.656375>
- Standing, G. (2014). The precariat and class struggle. *RCCS Annual Review*, 6, 153–164. <https://doi.org/10.4000/rccsar.585>
- Stiglitz, J. E. (2015). New theoretical perspectives on the distribution of income and wealth among individuals: Part IV: Land and credit. *National Tax Journal*, 68(4), 1087–1110. <https://doi.org/10.17310/ntj.2015.4.09>

Šumonja, M. (2021). Neoliberalism is not dead: On political implications of Covid-19. *Capital & Class*, 45(2), 215–227. <https://doi.org/10.1177/0309816820982381>

Taylor-Gooby, P. (2012). Root and branch restructuring to achieve major cuts: The social policy programme of the 2010 UK coalition government. *Social Policy & Administration*, 46(1), 61–82. <https://doi.org/10.1111/j.1467-9515.2011.00797.x>

Van Horn, R., & Mirowski, P. (2009). The rise of the Chicago School of Economics and the birth of neoliberalism. In P. Mirowski & D. Plehwe (Eds.), *The road from Mont Pèlerin: The making of the neoliberal thought collective* (pp. 139–180). Harvard University Press.

Venugopal, R. (2015). Neoliberalism as concept. *Economy and Society*, 44(2), 165–187. <https://doi.org/10.1080/03085147.2015.1013356>