



## WISCONSIN PUBLIC RADIO

# Capitalism Has Become An Ideology In Today's America. Here's How It Happened

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The Throughline team has been thinking about capitalism a lot these days. It's hard not to when so many people are struggling just to get by.

Capitalism is an economic system, but it's also so much more than that. It's become a sort of ideology, this all-encompassing force that rules over our lives and our minds. It might seem like it's an inevitable force, but really, it's a construction project that took hundreds of years and no part of it is natural or just left to chance.

So here's what we did. First, we wanted to look at what makes American capitalism distinct, if it is even distinct? Is it uniquely individual, uniquely efficient, uniquely cutthroat? Like, these are all the things that we've been thinking about a lot.

And so we brought together three REALLY DIFFERENT experts who come at these questions from REALLY DIFFERENT points of view.

Bryan Caplan's an economist and adjunct scholar at the Cato Institute, Vivek Chibber studies Marxist theory and historical sociology, and Kristen Ghodsee is an expert in what happened after the fall of communism in Russia and Eastern Europe.

And we had a conversational round of analysis that led us from colonial times, through waves of innovation and American development to the American Dream Mall in New Jersey.

We compared the happiness index in countries to see crazy things like how much happier people in Denmark report that they are, compared to Americans.

But that's not all. We wanted to dive deeper into the dominance of Capitalism in the 20th century American mindset.

What's the role of government in society? What do we mean when we talk about individual responsibility? What makes us free? 'Neoliberalism' might feel like a term that's hard to define and understand. But it's the dominant socio-economic ideology of both major American political parties — Republican and Democrats — no matter how much partisan rhetoric might be geared towards absolute division.

And this ideology, this belief in free markets, deregulation, and privatization can be traced back — pretty directly — to a group of men meeting in the Swiss Alps.

On April 10, 1947, a group of 39 economists, historians and sociologists gathered in a conference room of a posh ski resort at Mont Pelerin, Switzerland. Glasses clinked. Cigars burned. A mission statement was written.

And from that meeting, they would start an organization called The Mont Pelerin Society, MPS. The ideas discussed in that room more than 70 years ago would evolve and warp and, this is no exaggeration, come to shape the world we live in. Those ideas have dominated our economic system for decades. In the name of free market fundamentals, the forces behind neoliberalism act like an invisible hand, shaping almost every aspect of our lives.

From the TV advertisements we all grew up watching to the way the internet is understood today.

That's not all. We're also dropping a third episode on Capitalism this coming Thursday, July 8. For that episode, we explore how religion and capitalism joined forces to change the way we think about our work, our society, and ourselves — the Prosperity Gospel.

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