

# THE UNIQUE THOUGHT

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## 1. INTRODUCTION

The theoretical basis of globalization stems from the conservative revolution that took place in the 1980s, and whose epicenter was Reagan's United States and Thatcher's United Kingdom.

Almost two decades later, that conservative revolution lands again protected by the classic concept of the market, the fight against the State and the return of civil society. And as then, there is no distinction between conservatives and liberals. In this mixture, the liberal universe and the new conservatism defend:

- To diminish the powers of the State is to enlarge civilization.
- The story is over; society will always be capitalist and liberal.
- Liberalism leads to democracy.
- We must adopt the neoliberal model, which is the one that is imposed throughout the world.
- The market solves everything in the best possible way.
- There will always be inequalities.
- First you have to enlarge the cake and then distribute it.
- Globalization: economic nationalism is a retrograde expression.
- National sovereignty is a survival of the past.
- Foreign capital is the solution; The entire financial system must be deregulated.

In the years that followed World War II, neoconservative-neoliberal ideas were residual. But a few decades later, thanks to the intelligence of its promoters and hundreds of millions of dollars of funding, it has become the sole thought.

The term single thought has had a fortunate diffusion, especially in the societies of southern Europe: France, Italy and Spain. Its main thematic nuclei are modernization, competitiveness, the minimum state, monetary primacy, deregulation, technological development..., and its political correlate is expressed in terms such as equity, civil society, governability or efficiency.

It is about the construction of an ideology, it does not only affect economic thought, but the total representation of a reality that affirms that the market is the one that governs and the State, who manages. Whoever violates this norm will be punished: the governments that do not follow these slogans, the markets sanction them, since the politicians will be under the control of the financial markets, the most important source of authority.

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**2. THE ECONOMICS OF SUPPLY**

In the single thought there is nothing or very little new. With more than a decade of delay, a mixture of those ideas that Thatcher and Reagan developed is presented in our continent. And they do it when they already seemed to have gone out of style, installing themselves without defining themselves as a compact body, which was called supply economy.

One of the ideological fathers of supply-side economics, Jack Kemp, defined it as a synthesis of hard currency, tax reduction and the dismantling of the public machine.

- Supply side economics involved not just tax cuts but a whole range of policy changes, from deregulating natural gas to abolishing the minimum wage. He even wanted to reform the World Bank.
- The natural capacity of the capitalist economy to develop and create new wealth and social equity was being paralyzed by the prevalence of State policies, generally anti-supply: “the market is corrupted by waste in the form of subsidies and protectionism”. The economy of supply demanded the dismantling of the impediments erected by the State.
- Supply side economics had a solution for everything from the regulation of toxic substances to what to do with farmers.

The comparisons between supply-side economics and single thought are obvious. The North American formula was born to fight against inflation and economic stagnation; now, the economic situation is different: inflation has been reduced, there are modest growth rates and the fundamental imbalances are the public deficit, structural unemployment and job insecurity.

There is a noticeable difference; when supply-side economics appears, Republicans buy it as the basis of their economic program. The unique thought, on the contrary, has been installed at the center of economic and political life and is applied by both conservative and progressive governments.

When asked if in any government the Minister of the Economy is the defender of a single thought and is outside of political control, the advisor to the Bank of Spain, Julio Segura, answers: “It is false that there is only one possible economic policy. It is true that in the European Union economic policies must be coordinated, but not all countries do the same with pensions or health. In democracies, politics is above economics. To distinguish leftist and conservative politics, he speaks of a crucial difference in social protection programs and in the intensity of income redistribution.

It must be borne in mind that the result of the application of supply-side economics in Reagan's first stage was an overwhelming deficit whose consequences continue to be paid.

**3. ECONOMICALLY CORRECT**

There is a growing tendency for economics to colonize the world of politics. What we mean by economically correct must be reviewed in the light of experience. The failure of capitalism in the distribution of wealth poses a problem not only to politicians, but also to economic science. For generations, students have been taught that growth in trade and investment, coupled with technological change, would boost national productivity and create wealth. But even as the boom in international trade and finance has continued, productivity has fallen and inequality in the United States and unemployment in Europe have worsened.

Economic change has brought us new problems; while in some places inequality increases, in others unemployment increases. This is not incompatible with the fact that, at the same time, wealth continues to be created globally; Religious and nationalist fundamentalisms are on the rise, xenophobia sets in against our counterparts who compete with us for the same jobs, and deep mistrust breaks out between elites and citizens. European public opinion is more resistant to the process of European unity: how can we explain to them that all these sacrifices are circumstantial but that with the arrival of the single currency and the formation of a bloc capable of competing with the Americans and Japanese, there will be a new leap forward in the living conditions of the people?.

Indifferent to these questions, which some call social but which are political, the new powers (the markets) elaborate their own laws, move their production sites, move their capitals; they know no borders, nor states; they make fun of national sovereignties, speculate against currencies, provoke recessions and indoctrinate the rulers.

A market without rules is a black market in which the new subjects of power are, many times, the mafias. The almost unanimously accepted form of political organization is democracy, and this only works within the nation-state, while the other form of legitimation, the market, has a global dimension. The way to assume this contradiction is the great question of globalization.

#### 4. INTELLECTUAL CAPITULATION

Events are so recent and so fast that there has been no organized reaction yet. That is why the social movement produced in France in 1995 was so important: there was reaction, with many weaknesses, but resistance in the end.

It should not be assumed that citizens do not know what they want and that action must be taken for them. It is urgent to reconcile the demands imposed by the internationalization of the economy with the diffusion of social interests.

Until now there has been no rebellion, perhaps because they have sold us that there is nothing that can be done. Intellectuals will also have to regain their place in the debate and end their silence.

There can be no abdication of responsibility or surrender to fear of the future. Utopias have disappeared: we are all in favor of a reasonable society and not of the ideal society.

The central element of the resistance is the maintenance of the welfare state: the modernization of society plus strong social protection. We must achieve social protection for human beings, wherever they live, from birth to death. That is what the feasible socialism that began to be built in Europe in the consensus after the Second World War consisted of. Education, health, the sustenance to survive in the event that work is not found and the money and the necessary conditions to continue in old age, that has been well-being.

The balanced functioning of the Welfare State has been the zenith of the development of society, until the 1980s, when the conservative revolution and the fiscal crisis of the State call it into question. The welfare state was intended to protect the losers from economic developments.

Things have not been like this for some time. Economic globalization has created other rules of the game and we are witnessing attempts to dismantle this welfare, instead of extending it, under the pretext of its impossible financing. Resist this trend, not accompany the destruction of the forms of social control of the economy, here is the alternative. The argument in favor of the global market is that, in principle, the gains outweigh the losses, but in this way the winners compensate the losers. If the postwar social contract breaks down, political support for the global economy may fizzle out.

#### 5. CONCLUSIONS

There is a danger that growing inequality, mass unemployment, job insecurity and the consequences of exclusion, lead to a kind of counter-ideology of single thought: against globalization, autarchy; against free trade, tariffs; against the private, the public; against society, the State; Against fairness, equality.

The democracy-capitalism couple must be inseparable. Now, more than ever, it must stop happening that the market is freer when citizens are less free.

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