

*Editor*

**Nikos Mastorakis**



# **Neoliberalism in Action - The Impact on Labour Market**

*by Daniela Zirra and Andreea-Clara Munteanu*



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## Preface

The first decade of the 21st century ended with a wide crisis that forced the majority of the world governments to redefine their approaches and, at the same time, consecrated a series of mutations with respect to the balance of powers at the world level, which can be exemplified through different facts, such as: the acknowledgement of China's statute as the second economic power in the world, the massive involvement of the International Monetary Fund in saving certain European Union member states or the granting, for the first time in history, by the Standard & Poor's rating agency of a negative score for the economic perspectives of the United States of America.

The turmoil of governments and international institutions was accompanied by a real intellectual frenzy destined to formulate a new mix of economic policies and philosophies which to ensure not only the exiting of the crisis, but also the perspectives of sustainable and competitive development in an increasingly inter-conditioned and polarized world, not only from the economic point of view, but also from the demographic one. In this context, one of the most disputed dilemmas was the one regarding the market's role in the assignment of resources. For many analysts, if not for all, the solution for all problems seems to be a modern reinterpretation of the laissez-faire principle and the accents are very diverse, from moderate, to extremely libertarian.

The work at hand aims to find a balance point in this range of doctrinaire approaches, the declared purpose being to determine the impact that neo-liberalism may have on the labour market, in the implied context of the economy of the contemporary states.

Through its content, the work stands out as a critical analysis of neo-liberalism, seen exhaustively in its chronological evolution, with the mentioning of the main schools of thought and of the manner in which they influenced the economic policies in certain periods, of important economies of the world. On this background, the lecture of the book presents the specific manner, often different than the Western one, in which care neo-liberalism was defined and in which it manifested in Romania, re-discovering with this occasion the names of great Romanian economists, too often forgotten by the present generations: Mihai Manoilescu, Stefan Zeletin, Victor Slavescu, Anghel Rugina.

On the basis of the doctrine clarifications mentioned, the relating of the neo-liberalism options to the labour market, the occupation of the work force and unemployment is fully justified by the book's authors, through the wide place and role of the labour market within the economy.

In a world in which there is too much (or only) talk about capital, raw materials resources and energy, the re-positioning of the human factor in the economic equation is opportune and necessary. At the same time, this action is worthy of appreciation also because, by means of its content, it reminds readers that the economic science is part of the social sciences, and not of the exact ones, as often leaves for understanding the excess of econometrics.

The final part of the work explores the influence of neo-liberalism on globalization and, moreover on the work force market at the world level, occasion with which the limits and imperfections of this approach are listed.

By means of its content, rich in information and through the correlations between complex and comprehensive phenomena, the work at hand represents an exciting lecture, which may generously open the path to fruitful debates of ideas.

Professor Florin Bonciu,  
Romanian-American University

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*The Authors*

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