

[What neoliberalism hath wrought](#) [1]

Written by [Tim Worstall](#) [2] | Monday 2 January 2012

As we all know it's a fairly common trope over on the left to say that the mid 70s were when everything was best. The UK was more equal at that time than at any other point before or since, the labour share of the economy was at its highest ever and, well, in general, everything has been downhill since then. Internationally, the rise of "neoliberalism" with Maggie in 1979, Ronnie in 1981 and that appalling system of ideas, the Washington Consensus (essentially a list of things not to do because we know they will screw up an economy) has right royally messed things up internationally.

I beg [to differ](#) [3]:

Despite the recent hiccup caused by global recession, between 1970 and 2010, average incomes in the UK more than doubled, according to data from the World Bank. And wealth has been spreading worldwide, so that poverty measured as the proportion of the population living on less than \$1.25 a day has more than halved since 1990, thanks not least to rapid growth in China and India.....The average Briton born in 1960 could expect to live to 71. Today, the average Brit will live 10 years longer. Indeed, fewer people are dying at every stage of life. Nearly 3% of infants born in Britain died before their fifth birthday in 1960. Today that figure is one half of 1%.....In 1990, nearly 12 million children worldwide died before they had reached their fifth birthday; today, that figure is below 8 million.....There were 24 wars worldwide in 1984, but by 2008 that figure had dropped to five. The worldwide annual death toll from war, already very low by the previous century's standards in 2000, fell by a further 40% between then and 2008.....The Polity database, maintained by George Mason University in the US, rates the world's countries on their status between absolute autocracy and perfect democracy. The average global Polity score across countries has never been as high as it is today. Recent events in the Middle East are just the latest manifestation of a heartwarming fact: democracy is now the default for political systems worldwide.....Vaccines reduced measles mortality in Africa from 400,000 deaths a year to below 40,000 between 2000 and 2006 alone.

That listing is, would you believe it, from the *Observer*.

Now I wouldn't make the mistake of trying to say that the world's perfect, or that there haven't been elements of two steps forward, one back. But there's very definitely an element of the future's so bright I've gotta wear shades there, we the British are getting richer and living longer lives, fewer of our children are dying cruelly young. The same applies right across the world in fact, except for those ever fewer places plunged into war, civil or otherwise.

Not perfect, but the world's becoming an ever better place and if the prevailing political ideology is going to be blamed, as it is, for the state of the world then that prevailing political and economic ideology also gets to take the plaudits, where such are due. And they are due.

Greater economic and political freedom, which is all "neoliberalism" is after all, has made the world a better, richer place. Long may it continue.

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