

Book forum on Quinn Slobodian's *Hayek's Bastards: Race, Gold, IQ, and the Capitalism of the Far Right*

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ABSTRACT	<p>In this forum, Valentina Ausserladscheider, Béla Greskovits, and Daniel Šitera discuss Quinn Slobodian's <i>Hayek's Bastards: Race, Gold, IQ, and the Capitalism of the Far Right</i> (Zone Books, 2025), which examines the relationship between neoliberalism and the contemporary far right. Slobodian challenges the dominant view that right-wing populism represents a bottom-up revolt of globalization's "losers" and instead argues that today's far right emerged from within neoliberal thought itself. Through an intellectual genealogy, he traces how segments of neoliberalism evolved to incorporate racism, xenophobia, and male chauvinism as natural components of the market order, producing a far-right neoliberal vision of free markets fortified by borders and hierarchy. The contributors to this forum discuss both the book's key insights and its limitations. While Ausserladscheider explores its conceptual implications for understanding the state and nationalism, Greskovits and Šitera test Slobodian's argument against the post-socialist contexts of Hungary and Czechia. Slobodian concludes the forum with a polemical response to their critiques.</p>
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EDITORIAL

Eva Svatoňová

Over the last decade, analyses in social and political science have increasingly focused on the growing popularity of far-right populist parties. A prevailing interpretation goes as follows: the ignored “losers” of globalisation vote for far-right parties to express their dissatisfaction with neoliberalism, rampant individualism, and the erosion of welfare states. This interpretation suggests that we are witnessing a revolt emanating from the demands of ordinary people.

Quinn Slobodian's new, provocative, and original book *Hayek's Bastards: Race, Gold, IQ, and the Capitalism of the Far Right* (Zone Books, 2025) challenges this thesis. Drawing not on social science tradition but on intellectual history, Slobodian argues that the contemporary far right – represented by figures such as Javier Milei, Donald Trump, and Viktor Orbán – has, in fact, been articulated within the realm of neoliberalism itself. His interpretation suggests that the rise of the far right is not a spontaneous, bottom-up backlash against global neoliberalism, but rather a long-standing, elite-driven frontlash originating from within the neoliberal movement. In other words, the book's main argument is that right-wing populism cannot be understood as a grassroots rejection of neoliberalism because key factions of the emerging Right were, in fact, mutant strains of neoliberalism.

To substantiate this claim, Slobodian traces an intellectual genealogy that maps the transformations through which some neoliberals began to promote xenophobia, racism, and male chauvinism as inherent aspects of the free market economy. These transformations culminated in a far-right neoliberal vision: a free-market world shielded by strong borders, nativist selectionism, and hard money. Slobodian argues that this vision was the neoliberal response to a post-Cold War dilemma: communism was dead, but “Leviathan lived on” in the form of public spending and the enduring influence of civil rights, feminism, affirmative action, and ecological consciousness – what some neoliberals perceived as poisons injected into the body politic by the social movements of the 1960s and 1970s.

In this forum, three authors – Valentina Ausserladscheider, Béla Greskovits, and Daniel Šitera – discuss the book’s content, contributions, and potential shortcomings. Ausserladscheider introduces the book, highlighting some of Slobodian’s key insights and reflecting on their implications for the study of nationalism and ideology. In particular, she identifies two main takeaways: first, the way in which far-right neoliberals redefine the state as a container for biologically grounded human capital; and second, the understanding of far-right nationalism not as a nostalgic yearning for belonging in the face of rapid cultural change, but as an economic project aimed at reconstructing the state around the safeguarding of capital and borders.

The other two contributors examine the applicability of Slobodian’s argument beyond the core regions of global capitalism, bringing the analysis to the neoliberal far right as it has taken shape in the semi-peripheries of Hungary and Czechia. Both argue that the material conditions of market societies vary significantly across the globe, and conclude that the *capitalisms* of the far right in Europe’s post-socialist semi-periphery differ from the type analysed in Slobodian’s book.

In the concluding section, Slobodian contextualises the period in which he conducted his research and responds polemically to all three contributions, addressing the issues and questions they raise.

BOOK REVIEW OF SLOBODIAN HAYEK'S BASTARDS: RACE, GOLD, IQ, AND THE CAPITALISM OF THE FAR RIGHT

Valentina Ausserladscheider

A few years ago, in an underground metro station in Vienna, I noticed an advertisement from one of Austria's leading precious metals processors plastered on the wall. The poster depicted the twin-tower skyscrapers of the European Central Bank in Frankfurt in the background, its architecture seemingly crumbling. The entire scene was set amid a storm at sea – dark skies and high waves dominated the image. In the foreground, a ship carried a gold bar, which was presented as a solid anchor in turbulent waters. At the time, I was writing my PhD on economic nationalism and was immediately intrigued by the poster's implicit critique of the European Central Bank during unstable monetary times, with the storm symbolising instability and gold iconographically promising a safe haven. Such imagery is not incidental; the dramatisation of the crisis alongside the promise of gold as a safe haven is a recurring motif in far-right rhetoric, where distrust of supranational institutions like the European Central Bank is paired with appeals to national economic security.

During my doctoral research, I analysed the discourse of far-right populist actors. Yet I could never quite pinpoint why this advertisement from the precious metals industry so strongly evoked the symbolism I had encountered in my research. When I read Quinn Slobodian's brilliant new book, however, the penny dropped. Slobodian shows how certain thinkers within neoliberal circles became obsessed with gold, and how belief in gold as a long-term, stable store of value became widespread among far-right actors. Beyond its sharp analysis of "goldbugs" in neoliberal and far-right circles, the book offers a broader intellectual history of how (neo)liberal and libertarian ideas were reshaped along nationalist, nativist, and racialist lines. This perspective is invaluable for understanding how far-right populist leaders today came to adopt their particular ideological outlooks. In this review, I highlight some of Slobodian's key insights in the book and reflect on their implications for the study of nationalism and ideology.

Slobodian's book skillfully maps the intellectual branches that emerged from the core of the liberal ideas represented by Austrian economists such

as Friedrich Hayek. In his earlier work *Globalists: The End of Empire and the Birth of Neoliberalism* (SLOBODIAN 2018), Slobodian described Hayek and other Austrian economists as “globalists,” showing how their ideas influenced postwar international institutions such as the GATT, the WTO, and the IMF. Against this backdrop, the central figures of the new book – Murray Rothbard, Hans-Hermann Hoppe, and Peter Brimelow – appear as representatives of intellectual counter-movements to this globalist agenda. While building on some of the ideas of the globalists, and self-identifying with the liberal tradition, they expanded, distorted, and appropriated Hayek’s ideas. It is this process that gives the book its title, which refers to the key protagonists of the book as *Hayek’s Bastards*.

By describing how Hayek’s ideas were “hijacked” (DEKKER 2025), Slobodian illustrates how these thinkers articulated the three “hards” of their racist-libertarian alliance (SLOBODIAN 2019): hardwired human difference, hard borders, and hard money. Taken together, these three “hards” function as the pillars of an alternative state project – one that redefines the liberal state not as a guarantor of rights or a shared culture, but as a racialised container of human capital to be protected, bounded, and secured. These three elements can be read as counter-movements: those against culture (through appeals to biology and IQ), against open borders (through nativism), and against international monetary technocracy (through gold). These positions set the thinkers apart from other neoliberal intellectuals and allowed them to forge a distinct faction within neoliberal circles. Through differentiation, they created a collective identity (WODAK ET AL. 2009), ultimately laying the groundwork for the “alternative right” – or the “alt right” for short.

The first counter-movement resembles the critiques made in the 1990s and early 2000s against centre-left political and intellectual actors accused of becoming “too cozy” with neoliberalism (FRASER 2015), but in the opposite direction. The far-right actors in Slobodian’s book criticise other neoliberals for being too comfortable with multiculturalism, cosmopolitanism, and environmentalism. This is well exemplified through their rejection of the ‘cultural Austrians.’ In Chapter II, Slobodian (p. 42) explores “the Austrians who took the cultural turn” in the 1980s. Prominently institutionalised at George Mason University in Fairfax, Virginia, these Austrian economists view economic actors as embedded in a common social world. This “cultural turn” sought to broaden economic analysis by emphasising that markets

are embedded in shared social worlds, where economic behaviour carries cultural meaning rather than being driven solely by rational maximisation. The alt-right faction scapegoated these “cultural Austrians,” denouncing their hermeneutical methods and supposed relativism. In contrast, they articulated a worldview in which the ultimate determinants of economic action were biological: IQ, race, and gender – rather than culture. Chapter IV takes this biologisation of economic worth even further when examining “neurocastes” – a new social hierarchy based on intelligence (SLOBODIAN 2025: 93). Seemingly scientific measures of IQ became the determinant of human worth and human value. It also reads as eerily prescient in light of the present. Slobodian shows how this biologised view of human capital created the intellectual scaffolding for meritocratic hierarchies embraced by sections of today’s tech elite. The resonance of IQ as a metric of value – or IQ determinism – foreshadows the enthusiasm with which segments of Silicon Valley later aligned themselves with Trump-era politics.

The second counter-movement was directed against neoliberals advocating open borders. In the 1990s, neoliberal circles contained both open-borders advocates and staunch opponents of immigration. This tension allowed the alt-right faction to carve out a nativist alternative. Chapter III examines the “ethno-economy,” and in this chapter, Slobodian details how nativism became embedded in free-market visions with closed borders. Grounding human capital in biology and especially race, the alt-right argued that nations should exclude immigrants on ostensibly economic grounds. These arguments were often steeped in white nationalism.

The final counter-movement, discussed in Chapter V, targeted monetary technocracy through gold. As the introductory anecdote suggests, narratives framing gold as a stable store of value are often linked to apocalyptic scenarios and the spectacularisation of a financial crisis. Slobodian documents a wide range of publications advancing this view, where gold is imagined as a way to “profit from the apocalypse” (p. 131). While distrust of central banks as managers of currencies is much older, the 2008 financial crisis created new opportunities for mobilisation. The German party Alternative für Deutschland (AfD), originally founded as a Eurosceptic party opposed to the European Monetary Union, benefitted greatly from this moment, becoming a political manifestation of what Slobodian calls the “paleo philosophy” (p. 158). In this way, the widespread distrust of the

euro and the European Central Bank was reframed as a nationalist struggle, allowing AfD to position itself as the political vehicle for goldbug anxieties and to channel monetary scepticism into electoral support. This final counter-movement completed the far-right neoliberal vision: a free-market world protected by strong borders, nativist selectionism, and hard money.

TWO KEY TAKEAWAYS EMERGE FROM THESE COUNTER-MOVEMENTS

First, the alt-right's construction of a distinct identity within neoliberal circles through these counter-movements, in my view, offers important lessons for understanding how it redefines nationalism. Nationalism scholarship often distinguishes between the "nation" and the "state," separating the *Kulturnation* (the cultural nation) from the *Staatsnation* (the nation-state) (WODAK ET AL. 2009: 191). Building on this distinction, what Slobodian shows can be understood as the far-right neoliberals constructing a vision of the state that diverges sharply from mainstream understandings. This vision of the state departs from the mainstream thought of the *Kulturnation* as bound by a socially constructed national culture and the state as an institutionalisation of territory, laws, and authority. Instead, the far right reconceptualise the state not as a community of a shared culture and national belonging but as a container of biologically grounded human capital. In this vision, the state's sole task is to secure borders and safeguard capital - human and otherwise - while delivering "security for capital and a good return on investment" (SLOBODIAN 2025: 163). This move confirms Wodak's (2009: 191) argument that there is no real separation between state and nation; the *Kulturnation* and the *Staatsnation* become intricately linked and materially bound through racialised and economised ideals.

Such a framework may be understood as a distinct form of economic nationalism. Bringing this perspective into debates on economic nationalism - which is often mistakenly framed as opposed to liberalism (HELLEINER 2002) - sheds new light on how national economies are theorised in far-right neoliberal thought. In this sense, the far right's nationalism differs from nationalism described as nationalist sentiments of a cultural backlash (NORRIS - INGLEHART 2019). It is not a nostalgic yearning for national belonging in response to rapid cultural change, but rather an economic project aimed at reconstructing the state around the safeguarding of capital and borders.

Second, counter-movements have long been central to sociological analysis, most famously in Karl Polanyi's *The Great Transformation* (1944). Polanyi described nationalism as a protective counter-movement against the liberalisation of markets during the industrial revolution. Contemporary accounts explaining the recent rise of the far right often invoke the protective counter-movement as a response to globalisation and world market integration (HAY 2019; HOPKIN 2017; JESSOP – SUM 2020). While it may seem paradoxical that far-right neoliberal intellectuals promote protective counter-movements from within neoliberalism, this coupling may help explain the political success of far-right populist leaders today. More importantly, for the electorate, this development erodes any protective counter-movement capable of shielding constituencies from the harmful effects of free-market capitalism. It also raises deeper questions about the politics of neoliberal intellectuals and the political influence of epistemic communities.

The book concludes by connecting these far-right neoliberal streams of thought to contemporary leaders such as members of the Alternative für Deutschland, Jair Bolsonaro, Javier Milei, and Donald Trump. Political scientists often explain their political success in terms of electoral strategy, suggesting that their neoliberal policies are tactical complements to their nationalist and nativist core ideologies (MUDDE 2007; ROVNY 2013; ROVNY – POLK 2019). Indeed, neoliberal programmes have helped far-right populists achieve mainstream respectability (AUSSERLADSCHEIDER 2024), while research shows that the combination of authoritarian and neoliberal policies resonates strongly with electorates (BETZ 1993; DE LANGE 2007). These accounts, however, sometimes underestimate the depth of the politicians' ideological commitment. These actors often have close ties to think tanks and intellectual networks, which casts doubt on explanations based purely on vote-maximising behaviour (AUSSERLADSCHEIDER 2024; SLOBODIAN 2018, 2019). For instance, Javier Milei cites Murray Rothbard as “one of the most wonderful thinkers of liberty” (SLOBODIAN 2025: 166). The stakes of this debate are significant because whether far-right populists are merely instrumentalising neoliberal ideas for electoral gain or are genuinely committed to them shapes how we understand their long-term projects, alliances, and potential to reshape economic governance and states.

Turning to the side of the intellectuals, the key insight of Slobodian's work is that the alt-right neoliberals have actively sought to mobilise

populism as a political tool. Rothbard's advisory role to Patrick J. Buchanan in the early 1990s, for example, helped formulate "paleo-populism" – a libertarian project of a stateless society that sought to "use the masses to disempower the elite" (p. 58). This raises pressing questions about ideological commitments versus strategic electoral calculations. Can we apply the distinction between "thick-" and "thin-centred" ideologies (MUDDE 2007) to far-right neoliberals as we do to political parties? Is nationalism peripheral to their core programme of a stateless society as their ultimate teleology? In short, is the endpoint a world without states, or a nationalist state "freed" of migrants, international monetary governance, and coercion? Freedom for whom, one might ask – especially given that the architects of these visions are intellectual elites.

Hayek's Bastards is thus much more than an intellectual history of far-right neoliberal thought. It offers a genealogy of how ideas about markets, borders, and money were reshaped in ways that paved the ground for contemporary far-right populism. By tracing how figures such as Rothbard and Hoppe misappropriated and radicalised Hayek's liberalism, the book demonstrates that neoliberalism was never a monolithic project, but a contested terrain in which different factions forged alternative ideological trajectories. The "three hards" provide a compelling framework for understanding how the far-right intellectual currents differentiated themselves from other neoliberals, constructed a collective identity, and ultimately linked their thought to broader nationalist and nativist projects.

For scholars of nationalism, political economy, and intellectual history, Slobodian's book provides a crucial intervention into debates about the ideological underpinnings of the far right. It reminds us that the appeal of far-right populism cannot be reduced to electoral opportunism or cultural backlash alone, but must be understood in relation to longer histories of neoliberal thought and its strategic couplings with nationalism, nativism, and racialised visions of society. In an era when figures like Bolsonaro, Milei, and Trump are shaping political realities across the globe, *Hayek's Bastards* challenges us to take seriously the intellectual infrastructures that sustain them. It is a book that will not only reshape scholarly debates, but also inform broader conversations about the politics of freedom, authority, and capitalism in the twenty-first century.

CAPITALIST DIVERSITY AND THE VARIETIES OF THE FAR RIGHT

Béla Greskovits

Quinn Slobodian's *Hayek's Bastards: Race, Gold, IQ, and the Capitalism of the Far Right* (2025) a rich and exciting account of the marriage of neoliberalism and the far right, with the recent crises of capitalism functioning as matchmakers of this marriage. In my contribution, I introduce the monograph by focussing on its relevance for two major debates, one in political science and one in the history of ideas. Then I point to the ways in which the book contributes to a better understanding of the substance and rhetoric of the ideological clashes and compromises of our time. Finally, I suggest that due to differences in structural conditions and strategic choices, the capitalism(s) of the Far Right on Europe's post-socialist periphery tend(s) to differ from the type analysed in the book.

THE NEW SPIRIT OF CAPITALISM: ANTECEDENTS AND CONTRIBUTIONS

In Quinn Slobodian's words, "The arrival of more than one million refugees to Europe in the course of 2015 created the opportunity for a new winning political hybrid that combined xenophobia with free market values". Yet, as hinted by the author, the "new fix" is not entirely new as it represents only "the most recent strain of a pro-market philosophy based not on the idea that we are all the same but that we are in a fundamental and perhaps permanent way, different" (p. 23).

The notion of the compatibility or even complementarity between neoliberal and far right ideas has a long genealogy indeed. The relationship and its factors and consequences have occupied political scientists for more than three decades. Thus, in a seminal article, Hans-Georg Betz analysed the emergence of new radical right parties as a response to mass immigration from Third World countries and the structural strains of advanced West European capitalist democracies (Betz 1993). Betz traced these parties' successes at the polls to their ideology merging xenophobia with a neoliberal economic programme, which allowed them to forge multi-class coalitions of electorates disappointed with the tired and ineffective

centre-left and centre-right and helped the far-right neoliberals in their rivalry with left-libertarian parties as well. Far beyond its significance as an economic programme, Betz argued, the reinvigorated neoliberal programme was “a political weapon against the established political institutions,” particularly against “the bureaucratic, centralized state which is living off the work of the productive forces in society” (IBID.: 418). Echoing and further elaborating this concept, Herbert Kitschelt termed the combination of neoliberalism with anti-system, authoritarian, ethnicist, and racist appeals the “winning formula,” as it was adopted by the most successful radical right-wing parties (KITSCHELT – MCGANN 1995).

Some readers might find it surprising that these antecedents in the scholarship remain unreflected in the book. I can think of two explanations for the omission. One is that after 2010, the earlier idea of the winning formula “went into hiding,” to borrow Albert Hirschman’s phrase, as it was overshadowed by a new dominant school of thought (HIRSCHMAN 1991: 30). In the New Millennium, the success of authoritarian populists was typically attributed to their attack on liberalism’s emancipatory political agenda for emancipating the “wrong” social groups, namely women or sexual, racial, or ethnic minorities, and to their sometimes simultaneous rejection of economic neoliberalism as a source of grave inequalities. Against the background of this double attack, the insight of the early 1990s that neoliberals and their alleged populist archenemies might join forces against liberal democratic capitalism, sounded unconvincing, almost outlandish. However, it is precisely this *Zeitgeist* of forgetting which makes Slobodian’s contention that right-wing populism cannot be equated with “a grassroots rejection of neoliberalism” because “important fractions of the emerging Right were, in fact, mutant strains of neoliberalism,” appear as provocative and original (pp. 18–19).

I can see a second and more important reason for Slobodian’s missing engagement with the ideas of his close intellectual kin. It is that while placing the neoliberal far right on the conceptual map of conflict lines in advanced capitalist democracies has been a central concern for Betz, Kitschelt, and other authors of relevant scholarship, for an overview (SEE, BERAMENDI – HÄUSERMANN – KITSCHELT – KRIESI 2015), Slobodian does not view his subject through the conceptual lens of political science. Being a historian of ideas, his main interest is in how the new mutant ideology has come

about. This allows me to highlight the relevance of Hayek's Bastards for the century-long debate on the spirit of capitalism.

Let me recall just one milestone contribution to that controversy: Albert Hirschman's critical engagement with Max Weber's *Protestant Ethic and the Spirit of Capitalism* in his *The Passions and the Interests* (WEBER 1958; HIRSCHMAN 1997). While both Weber and Hirschman had been puzzled by the transformation of money-making activities from vices to virtues in the popular mindset, they solved the puzzle in different ways. Weber's society-centred solution traced the metamorphosis famously to the grass-roots spread of the Protestant ethic that gave believers hope of earning their salvation through diligent gainful work that is liked by the Almighty. However, Hirschman contended that Weber had not answered the essential question: how could the "insurgent ideology" of initially weak and marginal Protestant sects rise to its eventual dominance? Hirschman's alternative, elite-centred account avoided this paradox. *The Passions and the Interests* demonstrates in fine detail that the process which transformed the common-sense image of money-making from a condemned passion-driven pursuit to an honourable and rational interest-governed activity was spearheaded "by a current of opinion that arose right in the center of the 'power-structure' and the 'establishment of the time' out of the problems with which the prince and particularly his advisors and other concerned notables were grappling" (IBID.: 129).

This brief reference to the classic debate helps to point out the similarity of the puzzle that motivated the analysis of *Hayek's Bastards* and assess the originality of the solution offered in the book. Like his predecessors, the author is intrigued by "how apparently fringe political ideologies," in his case racism, chauvinism, and xenophobia, "have moved to center stage", or how "dystopian visions" of degeneration of entire societies "have not stayed on the monograph page but become an active part of political arguments" (p. 118). The originality of Slobodian's answer lies in the combination of – in the terms I used above – a Weberian society-centred and a Hirschmanian elite-centred approach. To put it briefly, by embracing, albeit with cosmetic modifications, previously condemned and despised far-right visions, neoliberals hoped to restore their dominance in the New Millennial capitalism, a position that they saw as threatened despite the end of the Cold War.

ATTRactions OF ILLIBERAL NEOLIBERALISM

Hayek's *Bastards* starts with a surprising claim which challenges Francis Fukuyama's once famous "end of history" vision of the "victory of economic and political liberalism" over its enemies and rivals: fascism, communism, religious fundamentalism, and ethnic nationalism (FUKUYAMA 1989: 3). Neoliberals, Slobodian contends, did not see themselves as the winners of the Cold War, but felt assaulted and pushed into a precarious position by their progressive adversaries. Consequently, important groups of post-Cold War neoliberals hoped to get back to the centre of the power structure as if by going through the backdoor, namely through finding new allies and ideological inspiration not among the moderate conservatives but in the hitherto quarantined far-right camp. This detour has fundamentally shaped the lens through which the neoliberals looked at the vexing problems of their time. Alas, in their view, there were many problems.

First, history was far from over but carried on as a disruptive sequence of new state formations and secessions, ethnic wars and ethnic cleansings, and climate change and famines, which launched massive flows of migrants and refugees from the affected countries and regions. Second, as the neoliberals put it, "Leviathan lived on. Public spending continued to expand even as capitalism became the only surviving economic system" (p. 9). Third, downsizing the "nanny state" that was further burdened by the costs of integrating the immigrant masses, seemed difficult amidst the surviving ideological climate of the 1960s and 1970s, when the left-libertarian social movements and parties "had injected the poison of civil rights, feminism, affirmative action, and ecological consciousness into the veins of the body politic" (Ibid.). Fourth, while apart from its emancipatory legacy, the Fordist "Golden Age" of capitalism was a thing of the past, the emergence of the "information economy" and the "knowledge economy" created intensive new demands for human capital. Finally, recurrent racial riots, financial meltdowns, and, lately, pandemics led to the erosion of popular trust in the existing systems of law enforcement, finance, and health care.

The fact that the neoliberal thinkers turned to the Far Right for inspirations and problem-solving ideas, did not mean that they embraced the far-right arguments and policies without further ado. Rather, Slobodian's new winning political hybrid was made possible by the "new fusionism"

and “scientization” leading to “the reconfirmation of discredited prejudices as scientific truths” allegedly taught by cognitive psychology, genetics, biological anthropology, and other disciplines (pp. 8, 10). The fusion helped to translate the wide-spread popular disaffection with capitalist liberal democracy into political gains for the Far Right and neoliberals alike. On the one hand, scientisation normalised the far-right narratives. On the other hand, it also offered the key to the “backdoor” through which the neoliberals turned illiberal could re-enter the establishment of their time while simultaneously rising to prominence in the ranks of anti-establishment challengers as well.

To make the adopted discriminatory claims appear compatible with their own tradition of thought, the neoliberals took some of their most important tenets as points of departure but deviated from them, allegedly in line with new scientific discoveries. Herein lies Slobodian’s main contribution: in the masterful operationalisation and rich substantiation of the ideational innovations, conflicts and compromises which laid the groundwork for Hayek’s bastards’ triple hard policies: hard borders to combat immigration; hard budget constraints on emancipatory education and welfare spending in line with the resurfaced old-new paradigm on the hard-wired and hard-to-change differences in human intellect; and hard money, namely gold, to open up escape routes for individuals and families from the morally bankrupt, degenerated societies of the New Millennium. In addition to the fine analysis of the respective contributions by academics, pundits, and policy makers, Slobodian illustrates the aesthetic and passionate aspects of these ideological battles with ample references to influential novels, newspaper articles, newsletters, and blogs, which make the monograph an even more fascinating read.

Thus, to re-arm the state as an “ethno-state” which could combat unwanted immigration, neoliberals had to depart from their fundamental principle that unrestricted movements of capital, labour, goods, and ideas offer superior conditions for economic prosperity. Their new common sense was that labour mobility was not merely harmful (as immigrants lacked the culture and/or genes for successful integration), but even unnecessary for development because foreign trade could be a perfect substitute for the transborder movement of workers. Critical of the Hayekian legacy of elite-centred “trickle-down educationism,” some neoliberals advocated

strategies to reach out to the rednecks, who, after all, had to live with the immigrants, and “use the masses to disempower the elites”. Before long, another neoliberal tenet was under attack: the idea that humans are fundamentally equal at least as *homines oeconomici*. Even this minimalist notion of equality was at variance with the new, “partially genetic understanding of human differences” that denied the equal rationality of women and non-white “races”. Consequently, “IQ racism” emerged as the ideological underpinning of the rise of the “ethno-economy” complementing the ethno-state. By ending the financing of allegedly wasteful affirmative actions for low-IQ women and home-grown or immigrant racial and ethnic minorities, the state was retooled to serve more efficiently the high-IQ “neurocastes,” the rulers of the knowledge economy. Finally, “catastrophe libertarians” activist efforts to offer something concrete, i.e. “safe areas, free trade zones, communication and transportation immune from the state”, signalled that the earlier trust in public authorities as guardians of minimal but essential conditions of social order evaporated (pp. 58, 117, 132, respectively).

STILL THE AGE OF REACTIONARY RHETORIC?

With all these intellectual transformations, neoliberals could become xenophobes, racists, male chauvinists, and even doomsday prophets on their own terms. The notions of hard borders, hard IQ, and hard money have served Hayek’s bastards well while designing their new illiberal persona and building the bridges to their new far-right brothers in arms. But how could the same ideas help neoliberals in their conflicts with their left-libertarian rivals? The answer is that the ground for “hard” solutions was prepared by reactionary rhetorics, which neoliberals used to debunk progressive policies related to immigration or affirmative action. To recall, Hirschman outlined three ways in which reactionaries argue that progressive action meant to improve human society is likely to fail. The “futility” argument suggests that such action would have no impact at all; according to the “perversity” logic, the impact would be the exact opposite of what was hoped for; and the “jeopardy” claim posits that although the intended impact was achieved, it undermined earlier progress made in different fields (HIRSCHMAN 1991). Without using Hirschman’s terminology, Hayek’s Bastards demonstrates the strong presence of this reactionary triad in the neoliberal right-wingers’ attacks on the legacy of the Great Society of the 1960s.

Futility arguments were used to explain inequality and criticise efforts to combat it in diverse contexts, such as the economic success of immigrants of South Asian descent versus the fiasco of Caribbean immigrants of African descent in the U. K.; “Black/white differences in crime rates” in the U.S.A.; or the failure of affirmative action programmes to mitigate the Black/white gap in human capital-intensive professions. In all these cases, the futility was explained on the grounds that, as Peter Brimelow put it, “group differences in brainpower put any attempt at equalizing outcomes ‘on a collision course with reality’ [...] and ‘race bureaucrats’ were misguided to think that this could be remedied by ‘quotas and censorship’” (pp. 77, 116; Brimelow cited on p. 96).

The perversity thesis was adopted by, among others, Charles Murray in his criticisms of local and global visions of an open society and the welfare state. Paradoxically, Murray claimed, “the more open a society becomes, the more it becomes a closed caste system”. This is because “[m]ore intelligent members of society were being siphoned from their communities of origin into enclaves of elite education and high-income employment, leaving the low-intelligence populations to multiply, encouraged by the perverse incentives of a welfare system that rewarded large families” (p. 96).

Examples of the jeopardy thesis also abound. To mention but one, Andrew Shenfield⁷ argued that “[f]reedom of movement of men and goods was a fundamental principle of classical liberalism”. However, keeping borders open in the age of mass migration leads to intractable problems of assimilation. To make things worse, the welfare state functions as “a magnet for the feared hordes.” Alas, “immigration by people of such different races and cultures in enormous numbers might transform the character of a host nation” (p. 78).

What does the prevalence of these rhetorical strategies tell us about the *Zeitgeist* of our time and the stakes involved in the most recent escalation of ideological battles? To recall, Hirschman traced such “major polemical manoeuvres” to “the stubbornly progressive temper of the modern era.” Having to act in a hostile environment, reactionaries attacked their adversaries not directly but in a roundabout way, which involved at first seemingly endorsing their visions and policies but then rejecting them for their unwanted negative consequences and side-effects (HIRSCHMAN 1991: 11).

As we learn from Slobodian, neoliberals found the post-Cold War environment no less hostile – hence their preference for roundabout rather than direct anti-progressive and far-right rhetorics. Indeed, far-right arguments were for long banned from public discourse.

Do then the rhetorics of Hayek’s bastards suggest that the battle between neoliberal right-wingers and their progressive adversaries – and thus the progressive era itself – is not yet over? It seems to be the case. But who knows? The relentless, massive attacks under Donald Trump’s second presidency on immigrants, women, and racial, ethnic, and sexual minorities, and on the legal, institutional, and financial frameworks and schemes aiming at their emancipation, leave this vexing question wide open.

GRAMSCI’S BASTARDS

Finally, let me briefly comment on the general applicability of the neoliberal far-right capitalist model. In this respect, I sense some uncertainty in the monograph. On the one hand, the title mentions *the* capitalism of *the* Far Right, with both being in the singular. In the conclusion, we read about how the new capitalist spirit has travelled from its countries of origin to Argentina, which is currently ruled by Javier Milei, who is mentioned as “one of Hayek’s bastards”, and, via the Mises Institutes, to other Latin American and East-Central European countries as well. On the other hand, the conclusion stresses that “novel forms of politics...have their own intellectual lineages and material preconditions” (p. 167). However, the material conditions of market societies are not identical across the globe but exhibit large variation, which is evident when we move from the centres of the capitalist world to its semi-peripheries and peripheries. By implication, if material conditions both matter and differ, they should predict or at least allow the existence of *diverse combinations of capitalisms with varied right-wing politics* instead of a single uniform far-right pattern.

Post-socialist East-Central Europe is a case in point. There, the structural context of the post-socialist transformation created risks and opportunities which differed significantly from the material preconditions of far-right capitalism in affluent and advanced Western societies. Instead of struggling with left-libertarianism’s emancipatory legacy, the tensions of multicultural and multiethnic immigrant societies, and the tasks of

the advent of the knowledge economy, the East-Central European political elites grappled with a no less vexing but quite different problem-set: building and re-building sovereign nation states; managing economic dependency – e.g. by creating a national bourgeoisie; and fighting the depopulation caused not least by the emigration of many young, skilled, and educated members of the labour force.

Without a doubt, neoliberal economic strategies were central to all the paths of nascent capitalism and shaped the new social order in all its variants. Nevertheless, the specificities of the transformation agenda made a deep impact on neoliberalism's complementary as well as conflictual coexistence with varied strains of far-right politics. Importantly, the logic of the interplay between state, nation, and the capitalist economy was often reversed. While in the West, neoliberalism could be seen “as a project of retooling the state to save capitalism” and “the nation...understood as both a racial and economic asset for the Far Right” (pp. 19, 69 – with a reference to Brimelow on the latter page), in the East, the Right viewed the neoliberal economic transformation as an instrument that provided assets for (re)building the nation and the national economy, or was critical of the massive import of foreign ideas and influences, for details and a comparison (SEE BOHLE – GRESKOVITS 2012).

Thus, the marriage of nation builders and neoliberals in the Baltic States was cemented by converging interests. Through a fast liberalisation and a re-orientation of foreign trade, privatisation of state assets, and downsizing of the welfare state, radical neoliberalism appeared as the champion of national economic sovereignty and the decreasing dependence on the former imperial power the Soviet Union and later Russia. In turn, by disenfranchising and/or forcing into emigration many members of the sizeable Russian minorities, Estonia and Latvia's radical nationalists pre-empted the political backlash against the painful reforms.

In contrast, the relationship between neoliberals and the Right has been much less harmonious in Hungary. One important reason for this has been the lasting alliance between the neoliberals and the post-communist Left that included three terms of their governing together in a coalition, which explains why these actors have been labelled “left-liberal” by their right-wing rivals. However, before 2010, far-right ideas rarely appeared in

the attacks on the left-liberal governments' timid measures to emancipate women, the Roma, or the LGBTQ minority. Rather, the Hungarian Right used conventional arch-conservative rhetoric against "a political leadership hostile to religion, nation, and family" (ORBÁN 2017).

During Premier Viktor Orbán's lasting rule that started in 2010, neo-liberal policies have been implemented in tandem with economic nationalist measures such as protectionist regulations and subsidies to support the weak native bourgeoisie and friendly groups within the middle-class. Since the refugee crisis of 2015, the regime's rhetoric became radicalised and combined cultural anti-liberalism, hostility to financialised global capitalism and, time and again, coded antisemitism. Thus, in 2017, Bloomberg reported: "Hungary plans to crack down on non-governmental organizations linked to billionaire George Soros now that Donald Trump will occupy the White House, according to the deputy head of Prime Minister Viktor Orbán's party. The European Union member will use 'all the tools at its disposal' to 'sweep out' NGOs funded by the Hungarian-born financier, which 'serve global capitalists and back political correctness over national governments'" (SIMON 2017). While this combination is reminiscent of the populist double-attack pattern mentioned above, its peripheral character is revealed by the fact that its targets were not truly "homegrown" ones, but foreign powers and their local mercenaries, and importers and imitators of fashions alien to the Christian faith and the national spirit. Thus, the powerholders bothered less with the "scientisation" than with the "theologisation" of xenophobic, anti-LGBTQ and racist rhetorics, or used such arguments pragmatically to justify the implied policies.

Hardly would Hungarian right-wingers qualify as Hayek's bastards then. An irony of ironies is that in a country which for long was a front-runner of neoliberal economic reforms and then became home of one of Europe's most resilient electoral autocracies, the Hayek Institute had to close in 2005, after just four years of existence. Indeed, as late as in 2017, Hans-Hermann Hoppe and Murray Rothbard's Hungarian translator complained: "it is still the case today that the works of Mises, of Rothbard, of the great Austrian thinkers are absolutely unavailable in Hungary – literally nothing, not even a single article by these writers is available in our language, and very few people speak English" (MISES INSTITUTE 2017).¹

Nevertheless, the Hungarian right-wing rulers found their own winning formula: it consisted in relying on a Gramscian roadmap for rebuilding the Hungarian Right – first through civil society organisation and contention and then, while they were in power, through state policies. To be sure, the adoption of Antonio Gramsci's legacy was highly selective. While his ideology was rejected, his hegemonic strategy was skilfully practised by Premier Orbán, who had studied Gramsci's work in the mid-late 1980s for his diploma thesis on the Polish Solidarity movement. It is telling that in 2017, Orbán praised the “war of position” fought in 2002–2010 by his powerful Civic Circles' Movement with the following words: “I remember that our meetings and lecture-tours all over the country laid the groundwork for the present situation when the social Hinterland, or, in socialist parlance, embeddedness, of the Christian, national and civic right is much more robust than that of our rivals” (ORBÁN 2017).

As it happens, the full recognition of the political power of ideas sometimes follows rather than precedes the first materialisation of their real-world impact. This is the case with Gramsci's discovery by the Hungarian Right, whose ideologues published more essays and manuals on the Gramscian “grand strategy” than their left-liberal rivals. One of these publications is introduced with the following words: “Going beyond investigating and describing how the grand strategy works...the political science of the new prince is a grand strategy itself: what formerly belonged to the left, now belongs to the right. Gramsci is already ours” (FODOR 2022: 13).

HAYEK'S BASTARD? VÁCLAV KLAUS' FAR-RIGHT FRONTLASH FROM CENTRAL EUROPE

Daniel Šitera

In October 2024, Zürich's Liberal Institute published its Western Civilisation Declaration. The declaration calls for a reclamation of the "potential" of the West's past achievements against its foes, who are destroying it "from within" (BAGUS – ESFELD 2024). Three people were chosen as the patrons of the declaration: Václav Klaus, Javier Milei, and Jordan Peterson. In his excellent book *Hayek's Bastards*, Quinn Slobodian (2025) mentions the current Argentinian President as one such "bastard" of Latin America and as an intellectual heir to the book's hero, Murray Rothbard. Peterson, a global superstar of far-right psychology and IQ debates, might also be a subject of the book. His intellectual allegiance to Charles Murray, another central figure, makes this connection clear. The first of the three mentioned names, however, no longer fills the pages of global media and might require an introduction; yet Klaus remains highly relevant to Slobodian's interpretation of the far-right's rise. That interpretation suggests that the rise of the far right is not a sudden bottom-up backlash against global neoliberalism from the heart of society, but rather a long-standing, elite-driven "frontlash" originating from within the ranks of the neoliberal movement (pp. 10–12).

In other words, Slobodian's approach allows us to reappraise the far right of neoliberalism and the neoliberalism of the far right. He does this by historicising their co-evolving intellectual origins and uneven march from the margins to the mainstream. Although centred on the origins and evolution of the Austrian School in the US and German-speaking Central Europe, Slobodian's storytelling and empirical research remain open for others to introduce new figures into the panopticon of *Hayek's Bastards*. I take this opportunity to showcase Klaus as an exemplary figure bridging both Central Europes: the German-speaking one of Germany or Austria, and the post-communist one of Czechia or Hungary.

Since 1990, Klaus has been a member of the Mont Pelerin Society (MPS), a core network within the neoliberal movement. Between late 1989 and 2013, he also served as the Minister of Finance of Czechoslovakia, the Czech Prime Minister, and the President of Czechia. The fact that he

supports *Alternative für Deutschland* (AfD) as its “real fan and follower” and his call to articulate a clear “ideology” at one of the party’s defining congresses in Stuttgart in 2016 were widely interpreted as a sign of his radicalisation – a shift from a mainstream politician to a far-right intellectual in the making (KLAUS 2016). Yet Slobodian helps us to grasp Klaus (2024B) and some of his Central European peers much better, perhaps to even see them as they see themselves: as lifelong radical defenders of “normality” against the internal foes of “Western civilisation.”

Indeed, Klaus has presented himself to Western audiences not only as a radical opponent of communism, but also as someone with lived experience of it. He also offered his political experience in building a free yet national capitalism in Czechia through the decommunisation and division of the Czechoslovak political federation and monetary union in the 1990s. Thanks to this, since roughly the early 2000s, he could position himself as a far-sighted critic of the post-communist “new ‘isms’ – cultural relativism, human rightsism, multiculturalism, NGO-ism, feminism, homosexuality, environmentalism, juristocracy, and mediocracy” (KLAUS 2014), all underpinned by the EU-centred (meta-)ideology of so-called Europeism. This longstanding critique also provided a short path for Klaus to present himself as a master interpreter of “Austrian School sages” (p. 17), who supposedly had a recipe to counter all these new isms. One might nevertheless ask to what degree this recipe complemented what Slobodian identifies as the neoliberal far right’s “*three hards*: hardwired human nature, hard borders, and hard money” (p. 23). These three hards include appeals to human nature to justify racial hierarchies, borders to protect Western ethnostates from non-white migration, and money as the backbone of gold-based ethnoeconomies.

Thus, I also offer Klaus’ frontlash from Central Europe to show the limits of the thesis and point to varieties in construing these three hards. Slobodian’s argumentation at times emphasises the centrality of Americanised – “cultural” or “racial” (pp. 44, 63) – Austrians in the transnational merger of neoliberalism and the far right in non-US spaces of Europe and Latin America. Against this background, I return to early discussions on neoliberalism in Central and Eastern Europe, which viewed it as a global “bricolage” (EYAL 2000: 52) rather than a one-sided, West-centred transfer with transnational roots that were “forgotten” (BOCKMAN – EYAL

(2002: 343) in the West. To my knowledge, this aligns with Slobodian's emphasis on "mutant strains of neoliberalism" (p. 19), but I recentre his story from the American origins of the neoliberal far right to what the book treats as their return transfer to Germany and Central Europe.

KLAUS AND THE OTHER AUSTRIANS

Klaus can be placed in a club of the book's heroes only in terms of a neoliberal "family feud" at home and internationally (p. 24). For the occasion of this essay, besides other sources, I analysed the online archive of Klaus' English and German speeches and writings between 1996 and 2025, as well as his many books published since the early 1990s.² All these sources suggest only a few direct connections to and mentions of Americanised Austrians such as Rothbard, Murray, or Hans-Hermann Hoppe on Klaus' part. Klaus might have deserved praise in Murray Rothbard's book for his zealous reform rhetoric, and contributed, along with Hoppe, to a *fest-schrift* for Gerard Radnitzky in the 1990s (SEE ŠÍMA – ŠTASTNÝ 2000: 161). His name also appeared prominently alongside that of Charles Murray in the Cato Institute circles (CATO INSTITUTE 2013). Yet one might rather count the many feuds. As early as 2000, Klaus' young fellow neoliberals from Prague's Liberal Institute, Josef Šíma and Dan Štastný, delivered a merciless critique of him for hardly matching such personalities – they said that his actions were all strong rhetoric but weak practice in neoliberalising Czechia. In one of Hoppe's (2012) rants, Klaus was accused of being a *de facto* crypto-socialist due to his support for the Beneš Decrees, which sanctioned both the expulsion and expropriation of Czechoslovakia's Germans after WWII. Following his political career, Klaus also lasted just about a year as a distinguished senior fellow at Cato before being expelled in 2014 due to his views on homosexuality and Russia's invasion of Ukraine.

Hence, I wonder to what degree Klaus' merger of the far right and neoliberalism is a result of borrowing from the "Americanization" of Austrian economics and the transfers between "the United States and Central Europe" (pp. 18, 43). An alternative route would be to see Klaus' frontlash as a result of the (trans)national struggle over neoliberal hegemony in the specific context of (late and post-)communist Czechia (ŠITERA 2021; CHARVÁT ET AL. 2023) and, as Slobodian and Plehwe (2020) noted, over the place of Central and Eastern Europe in the battle over "Europe." One could

go even deeper into Klaus' intellectual roots in the 1960s, when he began to blend Czech ethnonationalism and liberal political economy with the parallel discovery of the Austrian School through the socialist calculation debate (WILLIAMS 1997; KLAUS 2013B). Much of this informs Klaus' position in the fractured field of Czech neoliberals, where even his foes have sentiments reminiscent of Šíma and Šťastný (2000: 161): a mix of admiration for his leadership in the neoliberal turn in Czechia and ultimate contempt for his being "arrogant" and two-faced. Today, Klaus officially sits in Prague's "little castle" Hanspaulka, namely in the office of the Institute of Václav Klaus, which has been financed by the two richest Czech billionaires, the late Petr Kellner and Pavel Tykač (one a finance, and the other a fossil-fuel oligarch, both key beneficiaries of the post-communist privatisation).

Klaus' explicit far-right movement started sometime around the mid-2010s. This also marked the end of his appearances at Euro-Atlantic think tanks (including the Fraser Institute in Canada, the Institute of Public Affairs in Australia, and the Institute of Economic Affairs in the United Kingdom) and his shift toward more (post-communist and German-speaking) Central European and further Eastern venues, especially his beloved Danube Institute in Budapest. All this, however, tells a slightly different story from Slobodian's. Klaus (2024A, 2024B) has for decades been supplying an autobiographical reading of "Mises, Hayek, Friedman and similar scholars," which initially carried a flavour of (post-)communist "experience" and was then gradually positioned as a recipe for the renewal of the West through a return to "authentic Judeo-Christian values." This lacked the paleolibertarian obsession of "racial Austrians" such as Rothbard, Murray, or Hoppe with biological race and IQ – or science in general – as the basis of their three-hards project. Klaus instead developed his adoration for the ethnostate and ethnoeconomy. He came closer to the "cultural Austrians" by emphasising deep embedding in distinct national cultures and different civilisations (pp. 42–46). All of these were then explained as historical outcomes of contradictory tensions: tensions between the "spontaneous, evolutionary (Hayekian) process" and planned, collectivist "constructivism" (KLAUS 1996B), as well as between long-durée "human action" and the technocracy of "human design" (KLAUS 1992: 50). In other words, Klaus' pathway to supplying far-right neoliberalism went through pure and simple individualistic ethnonationalism and cultural chauvinism rather than through IQ-based scientific racism.

NEW COMMUNISMS FROM AND IN THE WEST

Slobodian mentions the loosely defined spaces of German-speaking “Central Europe” and post-communist “Eastern Europe” a few times, particularly when showing how early post-communist neoliberalisation was constructed by Western neoliberals as a benchmark for lambasting reform failures in Western Europe and North America (pp. 11, 13, 18, 51). The construct or rather the project of post-communist “Central Europe” or the “East” more broadly has also come to function as a benchmark for racists in Western Europe and North America, as it is imagined as the place of the “Last White Man standing” (KALMAR 2022: 159). Such fantasies of Central Europe speak to Slobodian’s appeal for historicising an elite, supply-side frontlash of the far right by neoliberal intellectuals as a strange bedfellow of what has mostly been interpreted as a demand-side popular backlash against neoliberal globalisation. For me, this is also a chance to foreground Klaus and many of his Central and Eastern European fellows to ensure that they are not “forgotten” again (BOCKMAN – EYAL 2002: 343). As Pavel Barša, Zora Hesová, and Ondřej Slačálek (2021A: 14) remind us, Klaus belongs among those radical conservatives and orthodox neoliberals who originally constructed “Central Europe” not as a “backlash” against the West, but as a contradictory ticket for re-entering it. The contradiction consisted in desiring to re-enter the *particularistic* vision of Western civilisation, a place of origin of Judeo-Christian values, enlightenment, and capitalism, while becoming sceptical of what they personally encountered as the self-destructive reality of the *universalistic* West from the very start.

This early scepticism formed the basis for a growing frontlash over time. Its roots were grounded in efforts to convince Western European elites of the unique value of Central Europe as a surviving victim of Soviet kidnapping and a traditional repository of Western civilisation, which granted the region a natural place within the borders of Western particularism (BARŠA 2024). This particularism was, however, perceived as being betrayed, especially by West European elites through their commitment to an ever more regulationist and universalist version of Western capitalism and society, as encapsulated in Klaus’ repetitive mantra of “Europeism” as a meta-ideology for many new post-communist “isms” (KLAUS 2014, 2024A). What might today appear as a backlash is thus a radicalised version of this historical suspicion: the consequential response is that Central Europe

must be again liberated from the “virus” of progressivist collectivism, this time imported from Western Europe and North America (KLAUS 1998, 2012, 2024A). For Klaus, the EU’s multiple crises, from the eurozone crisis to the refuge crisis up to Covid-19, served merely as a backdrop, vindicating his early suspicions and justifying the call for a new liberation.

Klaus thus provides a Central European mirror to Slobodian’s US-centred story. There are similarities in their understandings that today’s West is in a crisis, one that is not external but comes from the heart of the failure of “universalist” or “progressive” elites in the West. Slobodian shows how this core far-right argument stemmed from the MPS’s post-Cold War search for new internal enemies, and the far right’s conviction that the US “masses” should be co-opted into this agenda, as they had abandoned New Deal redistributionism long ago (pp. 7–10, 56–59). Speaking at a 2012 MPS meeting in Prague, Klaus (2012) appealed to his fellow MPS members by arguing that they were on the losing side in the fight with the “leftism of intellectuals” because they had abdicated the ambition to use Hayekian “practical knowledge” when speaking to the “working classes,” who, as his lived communist experience told him, never truly believed in socialism. Nothing of this was new. In the 1990s, Klaus (1992: 57) downplayed critiques of his nationalist shock therapy in Czechia by domestic elites and even the IMF and the World Bank by pointing to the support he received from the “wisdom” of “ordinary citizens.” The very same reforms in Europe’s “East” were then used as examples by Klaus (1995: 90) to brandish the “failed reform in Western Europe,” where neoliberalisation ended up “half-way” with the worst possible destination between the paths to capitalist spontaneity and socialist constructivism: the Third Way. It was this (post-)communist autobiography through which Klaus contributed to the MPS’s meetings since the 1990s (remember Rothbard mentioning him in this way), while the perception of the nineties as a missed window of opportunity fuelled his further positioning along the far-right axis in terms of the three hards.

THE VARIETIES OF THE THREE HARDS

Indeed, Klaus’ speech at Seoul in 2017, his last speech at any MPS meeting so far (as far as I know) was much more optimistic. In this speech, Klaus (2017) openly challenged former MPS President Pedro Schwartz in

defence of Donald Trump and Europe's far right, presenting them as new agents of "powerless people" about to bring a "rebellion of the masses" against the arrogant "elites." Yet, just as his path to this moment was rather specific, Klaus' frontlash along the three hards was too.

Let's start with hardwired human nature. The 2015 refugee crisis was not a point of radicalisation but rather an opportunity for Klaus to re-emphasise his longstanding Hayekian views about the EU elite's multicultural constructivism versus historical ethnocultural spontaneity. Alluding to the great replacement conspiracy, Klaus (IBID.) framed the "mass migration," as ordered by the elites in their plan to construct a "new Europe," in contrast to the natural supply of a spontaneous "individual migration." Even though he praised Thilo Sarrazin, who borrowed his anti-migration arguments from Murray's IQ research (p. 123), Klaus himself was ultimately satisfied with ethnocultural arguments. The idea of seeing white Euromales at the top of a racial hierarchy and dividing civilisations accordingly never explicitly resonated with him. Since the early 2000s, he was more interested in blaming Europe's internal civilisational decline for the crisis, as, among other factors, multiculturalism (initially without the migration dimension) drove both a "quantitative demographic decline" and an acceleration of "qualitative alterations connected with changes in behavioural patterns, in working attitudes, in prevailing values, habits and beliefs" (KLAUS 2004). So if anything threatened Europe's Judeo-Christian civilisational cohesion, it was its internal cultural abandonment by European elites, a project that eventually aimed to dissolve it in mass mixing with peoples from different cultures.

All this connects with the hard borders of the ethnonational state. This particularistic civilisationism exposed the elites' deeper betrayal of the "traditional way of looking at the origin and organization of human society," namely their replacement of "nation (or a nation-state) with continental or planetary thinking," and of ethnocentric "cohesion and homogeneity" with multicultural "diversity" (KLAUS 2017). The ethnostate and ethnoeconomy were thus historical cases of the natural order (p. 23). They emerged through a Hayekian, long-durée process of spontaneous "human action" and institutional evolution, which Klaus (1992: 50) contrasted early on with the post-Maastricht EU as a constructivist case of "human design." This would define his views on the Eurozone crisis of the early 2010s and

the 2015 refugee crisis, which he saw as a direct outcome of the EU design. Such a critique cannot be disentangled from his (autobiographical) narration of the (anti-)communist and ethnonationalist history of the Habsburg Empire and Czechoslovakia. I will briefly exemplify it by looking at his view of the (post)communist history of Czechoslovakia as a lesson learned and as a justification for one of his recurring themes, namely ethnonational secessionism within and from supranational political and economic orders (pp. 17–18, 149).

Klaus' opposition to European Monetary Union (EMU) is a variation on Slobodian's story of hard money. He was neither a goldbug venerating gold hoarding as a response to the euro, as he admitted to a Swiss goldbug magazine that he did not "hold gold" (KLAUS 2015A), nor a supporter of the "knowledge economy," which he criticised with references to Hayek's *The Use of Knowledge in Society* (KLAUS 2012). This made him less susceptible to the ethnoeconomic science of *Volkscapital* and IQ hierarchies. Yet his critique of the EMU was no less vocal. Klaus' (1996A) early warnings about EMU-centred unification stressed its incompatibility with Europe's (ethno)economic heterogeneity, which is rooted in "various 'national tendencies,' traditions, [and] customs that are difficult to change due to their long-standing historical roots." Among other arguments, he offered himself as an expert on the topic, having overseen the dissolution of Czechoslovakia, which, as he often emphasised, was a monetary union of just two different national economies, but was already dysfunctional and overly redistributive. For Klaus (2013A), the Eurozone crisis of the early 2010s thus became another opportunity to present Czechoslovakia's dissolution as a model for Greece to "leave" the EMU as its first "victim."

The peaceful dissolution of Czechoslovakia also ended a two-nation federation. Klaus later applied this as a model for post-2014 Ukraine in Europe's East and the post-2016 Brexit in the continent's West. Seeing a disruption of the EU-centred European order from both its symbolic and geographical sides, Klaus' ethnonationalist secessionism crystallised around Central Europe as one of the few lasting resorts for renewing the particularistic West. It was thus easy for him to appear at a Brexit Party rally and present himself as a benevolent supporter of "the Slovak exit from the Czechoslovak federation," which he contrasted with the malevolent behaviour of the "EU nomenklatura" towards the UK (KLAUS 2019). He could

also recycle the same story in relation to the “division of Ukraine” together with other secessionist cases worldwide and divisions in Central Europe, addressing German goldbugs as early as 2015 and aligning himself with the long-standing positions of the AfD on this issue (KLAUS 2015B).

Through all this, Klaus could finally resolve his identity crisis during Brexit, Covid-19, and Russia’s full-scale invasion of Ukraine in 2022. It led him to renounce his “European” affinities and to fully reclaim his identity “as a Czech, as a Central European and as a Slav” (KLAUS 2024A). This replacement of European identity with Slavness is new, yet unsurprising, and once again it is in line with Klaus’s cultural rather than biological bordering of humanity. Thus, being Slav whites, in stark contrast to the non-white migration since 2015, did not prevent Ukrainian refugees from being turned into a threat that, in Klaus’s view, tied Central European Czechia to the more inferior “European East, its customs, traditions, historical conflicts and mistrust” (KLAUS – WEIGEL 2022). Such was the nature of Klaus’ Central European frontlash.

THE FRONTLASH FROM CENTRAL EUROPE

Within the limited space allowed, I have tried to follow Quinn Slobodian’s invitation to bring new faces into the global panopticon of Hayek’s Bastards. In my view, Václav Klaus is among the exemplary cases of it, yet he also reveals another spatially embedded supply of, and another pathway to, the global farrightisation of neoliberalism and the neoliberalisation of the far right. The book also helps one to understand and critique Klaus not as a benevolent representative of a popular backlash of (post-communist Central) Europeans against the EU’s (admittedly highly problematic) political and economic order (EBERLE – ŠITERA 2023; BARŠA ET AL. 2021B), but rather as part and parcel of a historically cultivated elite frontlash that has represented a mélange of ethnonationalist and neoliberal worldviews on Europe within global capitalism.

At the same time, questions remain, both academic and practical. The academic questions naturally concern how to use Slobodian’s excellent, yet empirically US-centred, perspective to reassess the origins and transformation of (far-right) neoliberalism in other regions (PEHE – SOMMER 2022). The more practical question is how not to misread the book’s emphasis

on supply-side frontlash as a vindication of left-wing or liberal intellectual and political innocence in co-producing the political and economic mess that defines the world we live in today.

RESPONSE TO THE CJIR FORUM

Quinn Slobodian

First of all, I want to thank the three authors for their generous and productive engagements with my book. I want to focus my responses to them on three aspects. The first is the question of the strategy of the far right. The second is about the challenges of writing global intellectual history, and the third is about the advantages and pitfalls of writing the kind of supply-side story that I did in *Hayek's Bastards*.

The first thing to remark on is the conditions under which I chose to write the book. It was largely written during the first Trump administration and, as the introduction indicates, very much in the wake of the events of 2016 – the first Trump election, the Yes vote on Brexit and the then still surprising rise of support for the Alternative for Germany party. At that time, there was a dominant narrative that we were witnessing a pendulum swing away from the dominance of neoliberal policy toward an era of protectionism, and that the related populist leaders were the standard-bearers of an opposition to the status quo that had reigned since the end of the Cold War.

As Béla Greskovits notes, this reading reflected a striking amnesia about the recent past. He draws attention to some essential articles from the discipline of political science, including those by Hans-Georg Betz and Herbert Kitschelt, that made sense of the first round of strange bedfellows when free market opponents of European integration and advocates of ethnonationalism made common cause. Veteran political scientists of the 1990s era took for granted that parties of the so-called populist and radical right (PRR) tended to move from more doctrinaire free-market policies to welfare chauvinism over time.

One could go back even further, as one of the contributors to the forum, Valentina Ausserladscheider, has shown in her excellent book—demonstrating how the combination of neoliberalism and nationalism can be found as early as the 1950s in the case of the Austrian Freedom Party (AUSSERLADSCHIEDER 2024). The party theorist Gerulf Stix's text *Die Stunde des Euroliberalismus* began with an epigraph from Friedrich Hayek and

argues that “liberals must take nationalism under their wings” (STIX 1991: 18) and disavow the political goal of equality. One could add to the early analyses the excellent co-authored book on neoliberalism and the extreme right with the memorable title *Wollt ihr den totalen Markt?* [Do they want the total market?] (SCHUI ET AL. 1997), which similarly pointed out the blending of arguments from reactionary politics with those of the free-market movement.

Some of the actors involved with those earlier projects were directly engaged with similar later ones. This included the economist Joachim Starbatty, a former assistant to Alfred Müller-Armack, who helped found the AfD in 2013 and became an MEP for the party in 2014. In the 1990s, he was a member of the Free Citizens Coalition (Bund Freier Bürger) founded by Manfred Brunner, who campaigned with Jörg Haider as the latter denounced “politicians without a Fatherland, trying to exterminate the deutschmark” (ALLEN 1994). In January 1998, Starbatty was one of four plaintiffs who filed a case in the German Constitutional Court against the Euro.

Other historians have also made clear that reactionary defences of whiteness and Western Civilization are hardly novelties within neoliberal thought (WHYTE 2019; CORNELISSEN 2025). Given this evidence, it makes sense to ask, as Greskovits does, why this recent history was so quickly forgotten – and, relatedly, why I did not explicitly build on it myself in my book. It’s a fair question, and if I had been more systematic, I probably would have done so. A more interesting question is why the fact that so many parties, especially in German-speaking Europe, combined appeals to blood and soil with low tax rates and capital security, was not an available reference for pundits and observers in the 2010s.

One explanation is that the elite convergence on a single narrative about economic order – often attributed to the so-called “end of history” moment in the early part of the 1990s – may have only arrived with a delay a decade later. It was really after the major Social Democratic parties had cleansed their ranks of the last vestiges of the language of class struggle and embraced the technocratic project of the European Union that one could search in vain for an alternative, even among parties that were formally distinct (MUDGE 2018). This was true from Germany to the United States, where the idea that there was no alternative – though a slogan of

Margaret Thatcher's – was only really realized under Gerhard Schröder and Bill Clinton.

This raises the question of what was going on in the meantime – in the shadows or the less well-lit conference rooms of think tanks and intellectual gatherings. Ausserladscheider uses the word “strategy” a couple of times in her response, and I think it is an important one to bear in mind. It also raises the question of sincerity or earnestness. How serious were the intellectuals we all study about the fear of a takeover by climate activists or feminists? Was this merely a tactical framing to allow them to broaden their base and bring in potentially new constituencies? Was it as cynical as that, or did it reflect something like a different depth of psychology that it takes some effort to access if one is a more rational, non-paranoid person?

Although there were certainly times when someone like Murray Rothbard was direct in presenting what he was doing as a form of strategy, I hesitate to see it as being totally instrumental or cynical. What he called the “revolution of white Euro males,” while recommending that the then Republican presidential candidate Pat Buchanan should tap into in the early 1990s, was the identification of a cohort whose sense of feeling unsettled in the world was shared by Rothbard himself. We cannot underestimate the ways that the strong language of environmentalism – let alone the challenges to the supposedly natural axis of the gender binary – can produce something akin to madness in people whose sense of well-being is bound up in their sense of automatic power.

I use my protagonists in a double way. At times they are causal agents forming new parties and assembling new pieces of a specific policy, but at other times their writings are worth looking at as more passive receptors in terms of symptoms, as they act rather like lightning rods for a particular shift in the zeitgeist. They articulate – in what can often seem like hysterical texts or speeches – what to other political actors might seem like an unspoken common sense. Here I exercise my full freedom as a historian rather than a political scientist to compile “mixtapes” of evidence that skip between media – from websites to small newsletters to records of live conversations.

That brings me, however, to the question of what has been called global intellectual history. For some time now, historians have been sceptical of a history of ideas that approaches objective study with only a model of prosopography and diffusion. A more old-fashioned history of ideas saw them as travelling along chains of influence that could be reconstructed according to lecture notes, correspondence, and citations. The global intellectual history pioneered by people like Samuel Moyn and Andrew Sartori, however, has sought to create a more materialist foundation for inquiry (MOYN – SARTORI 2013). The goal is to see how ideas not only move in the medium of the written word and the classroom but are outgrowths of specific forms of political economy and domestic political struggles and conundrums.

My collaborator Dieter Plehwe and I have brought this approach to the study of neoliberalism through our edited collection on the way that neoliberal thought “went local,” to use the phrasing of Cornel Ban (2016), across the world, with a focus on the Global South and the post-socialist countries (SLOBODIAN – PLEHWE 2022). The effort was by necessity one of collaboration, as having sufficient expertise in each country to elaborate on the ways that ideas of liberalism were commingled with those of Islam, Japanese folk religion, or Icelandic traditions is too much for any one scholar. I am very much committed to the idea, in other words, that there is no single template for politics that is cut and pasted around the world – no matter how earnest the efforts of networks of think tanks are. Indeed, the power of any ideology is its ability to hybridise with domestic intellectual traditions under distinct material conditions.

It is in that spirit that I was so happy to read Daniel Šitera's profile of Václav Klaus. With great generosity, Šitera showed the ways that what I was saying both helps to explain and still has limited explanatory power when it comes to a figure like Klaus. Greskovits made a similar argument for Orbán in the Hungarian context. In the case of Klaus, while there is a particularly clear history of engagement with transnational networks of scholars and some repetition of themes around immigration and climate in particular – which are deeply resonant with the work of the people I write about in *Hayek's Bastards* – there is nonetheless, as Šitera notes, also a through-line that is clearly not a language of science or hardwired human nature, but a more traditional defence of Czech culture based on

Hayek's idea of long-term evolution and grown orders as opposed to the top-down made orders of what Klaus derides as "Europeism." I value this corrective, especially because defining the limits of someone's claim is often as helpful as defining what is included within its parameters.

The necessity of this corrective was made especially clear in Greskovits's exegesis on Viktor Orbán. He points out that there are few traces of the Mises-centric Austrian school in Hungary itself, with its major texts not even translated into the local language as late as 2017. Rather, there are appeals to two lodestars: God and Gramsci. The God side is especially important and certainly underplayed in my own attempt at writing the genealogy of new strains of right-wing politics. Although one could include the appeal to religion in what I had written, it hardly appears in my book. The reason for this, I think, was the relative novelty of appeals to hard science, as opposed to the long-standing place of Christianity in the "fusionism" one knows from the 1950s onward.

The reason why it's an especially problematic omission, however, is that the prominent version of conservatism that Greskovits describes in Orbán's case is effectively the house ideology of the CPAC conferences, which have considerable global influence. In the U.S. the intellectual mouthpieces of national conservatism are Patrick Deneen and Yoram Hazony and, politically, figures like J.D. Vance and Marco Rubio. By rooting their politics primarily in appeals to Christian virtue and communitarianism rather than the peculiar bell curves of IQ science, these actors can make a much broader claim to resonance with a population of potential voters. They are also able to use the more long-standing definitions of inclusion in and exclusion from the community of the West based on historical fault lines of the reach of Christian kingdoms and empires versus the reach of those of Muslims. One is forced then to ask whether what I describe as the "new fusionism" doesn't continue to play a subordinate role to the fusionism of an older vintage.

Greskovits also points out that the national conservatives in the Orbán vein draw direct lessons from the ideas of building counter-hegemony in Gramsci. Orbán, of course, is not the inventor of this appeal, and it more clearly dates back to the *Nouvelle Droite* of Alain de Benoist and the neo-fascism of the MSI, who have been discussing a "Gramscianism of

the Right” for decades (ZÚQUETE 2018, COLLINS 2020, ABRAHAMSEN ET AL. 2024). This alternative genealogy – linking identitarianism and the anti-globalist, often even anti-capitalist, critique of the European New Right to national conservatism – matters because it can credibly be seen as a more foundational opposition to neoliberal doctrine than the racist-libertarian fusionism I describe in my book.

The paleoconservatism of Vance’s foreign policy, along with his willingness to run roughshod over investor expectations and multilateral trade agreements in economic policy, signals a loyalty to the Orbán-style model of national conservatism – but a heresy to any brand of neoliberalism. To return to the question of strategy, in other words, the gambit of the first term of Trump, when I wrote this book, was that the conservative think tankers could get their economic policy achieved by riding the tiger of Trump. This was the case with the first big tax cut in 2017, which followed orthodox Heritage Foundation principles. It was also true of the second tax cut, which so far has been the only real legislative accomplishment of the second Trump administration. It is also the case for the policy of deregulation that is achieving long-standing goals such as gutting the Departments of Education and Energy.

However, one could say that the new fusionist influence is on the wane rather than on the rise, and that the version of politics pioneered most effectively by Orbán in the East – and continually spouted still by Klaus in Prague – is the real wave of the future for the remainder of the Trump administration. Setting aside traditional neoliberal imperatives of economic freedom and security, the goal here is one of tearing up the opponents’ institutions of civil society root and branch, and doing everything possible to shift the label of purveyors of common sense from those supposedly on the left of the spectrum to those often quite far on the right. This is the campaign that spreads from the purchase of CBS via Trump supporters to the continued warping of the X platform by Elon Musk – someone who now describes the designation of “far right” as a synonym for “normal” (MUSK 2025).

Finding the fingerprints of Hayek in the current coalition is a task that would humble even the most diligent forensic scientist. At some point, one needs to be aware that the mutations have gone far enough that a new

species has been created. In that sense, I think we could best understand the book – though published in 2025 – as a chronicle of the very recent past. It described a kind of saddle moment when the apparent exceptions or lacunae that Šitera and Greskovits point out in Central Europe become more important as origin points of a rising global political rationality.

This leaves us with the question that Šitera also pregnantly closed his review with: whether the danger of such obsessive interest in the supply side of right-wing ideology doesn't end up exculpating the left for its role in mainstreaming many of the conditions that made the rise of this accelerationist far-right politics possible. I think this is a fair criticism, and a question that the Social Democratic and socialist parties across the world would do well to continue asking themselves. Thankfully, we intellectual historians are rarely held responsible for telling the entire spectrum of a story. The best we can do is find a problem or a piece of commonly conceived wisdom and pick at it until it bleeds – in the hope it will eventually heal.

ENDNOTES

- 1 By now, some important texts by neoliberal thinkers have been translated into the Hungarian language.
- 2 The archive can be found here: <<https://www.klaus.cz/>>.

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