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I 've written quite a bit about 'neoliberalism', not least in my 2009 book The neoliberal revolution in Eastern Europe. My frustration with the critics of neoliberalism is that they so often talk past their intended targets. But I think I understand why: Critics of neoliberalism are simply unaware of the literature on free banking.

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Egypt has long been a donor darling within the Middle East and North Africa (MENA) region. Since the 1980s, Egypt, under the close watch of then President Hosni Mubarak, was praised by Western donors as a neoliberal success story (Osman, 2011: 57, Afrika, 2001: 5) labeled a "world's top reformer" by the World Bank for four consecutive years (World Bank, 2010).

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Neoliberal ideology and policies became increasingly influential, as illustrated by the British Labour Party's official abandonment of its commitment to the "common ownership of the means of production" in 1995 and by the cautiously pragmatic policies of the Labour Party and the U.S. Democratic Party from the 1990s.

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