

The rhetoric of neoliberalism in the politics of crisis

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This is the first article to compare directly Margaret Thatcher's and David Cameron's rhetoric of neoliberalism in the context of global economic crises. By doing so, it highlights similar rhetorical arguments used to justify the liberalisation of the British economy, each striving to emphasise the 'common sense' nature of neoliberalism by comparing it to household economies and a broader sense of economic simplicity, and each is presented as the sole solution to economic crises. The structure of the analysis focuses on the modes of persuasion ethos, pathos and logos, whilst acknowledging the importance of the political and ideological context in each period. The article concludes that, although similarities exist in their rhetorical strategies, differing political circumstances shaped the particular features of Thatcher's and Cameron's discourses.

Keywords: conservatism; neoliberalism; rhetoric; Thatcher; Cameron; economy; crisis

Introduction

This is the first article to examine how Margaret Thatcher and David Cameron constructed respective rhetorical justifications for neoliberalism following periods of economic crisis. Particularly at the end of James Callaghan's and Gordon Brown's premierships, the Labour government(s) had navigated the country through sustained periods of economic turbulence that originated from global downturns (Reinhart and Rogoff 2009, 8–9; Woods 2010, 51–63). Specifically, these were the lingering consequences of the 1973 oil crisis and the 2008 economic crisis, both of which subjected the British economy to marked declines that the respective Labour governments had faced prior to facing the electorate in 1979 and 2010. On both occasions, Labour lost office to a Conservative Party which claimed that those economic circumstances had been largely precipitated by the Labour's fiscal imprudence and excessive public spending, and that such expenditure had left Britain unprepared to deal with the ensuing economic disarray. Indeed, during both elections, the Conservative leader argued that Labour's imprudence necessitated a firm change in direction towards much greater economic liberalism and a reduced role for the state. To do so, the Conservative Party's leadership constructed rhetorical arguments to justify such a shift using the respective crisis as both a justification and an opportunity (the manner in which the political Right exploits economic crises to extend and entrench neoliberalism has been examined by Klein 2007 and Mirowski 2013), thereby presenting further economic liberalisation and rolling back the state as the sole solutions to the country's ills.

Before continuing, it is first important to note that the objective of this article is not to discuss the crises themselves, nor is it to enter the debates surrounding what constitutes

neoliberalism. Rather it is to analyse the rhetorically constructed political arguments used by senior Conservatives to justify economic liberalisation. Moreover, to engage fully with the approach of this article, it is necessary to appreciate the importance that elites play in communicating a coherent message via the government of the day, as well as through the mass media, particularly ideologically aligned newspapers. Indeed, 'the role of political elites is to also personify the political and moral belief structure of their chosen party, they must be effective and credible communicators' (Crines 2013, 208).

As a consequence, how effectively and persuasively the economic arguments are communicated depends largely upon the ability of political actors to be rhetorically convincing. However, although not the focus, in order to engage fully with this analysis it would also be useful to briefly consider a snapshot of the economic conditions faced at the end of each Labour government. This will place the subsequent rhetorical analysis into its appropriate context.

In the mid-1970s and into the 1980s, the transformation of domestic and advanced industrialised economies towards the financial sector produced an inherently unstable form of deregulated capitalism, for:

Whereas the golden age was characterised by regulated financial markets, financial stability, high rates of economic growth, and a reduction of inequality, the opposite happened in the neoliberal years: rates of growth fell, financial instability increased sharply and inequality increased, privileging mainly the richest 2% in each national society. (Bresser-Pereira 2010, 6)

This transformation was precipitated by a range of international economic pressures, most notably the collapse of the Bretton Woods system from 1971, the oil crisis in 1973 and the consequent collapse of the post-war consensus. The effects were exacerbated by the discontented unionised workforce(s) and increasing political divisions that splintered both Labour and the Conservatives. As Stuart Hall (1979) astutely observed, 'by the mid-1970s, the economic parameters are dictated by a synchronisation between capitalist recession on a global scale, and the crisis of capital accumulation specific to Britain – the weak link in the chain. Domestic politics has thus been dominated by crisis-management and containment strategies' (Hall 1979, 15). Heath's early economic experiment failed due to 'quadrupling oil prices and, most damagingly, striking miners, dockers and power workers' (*The Economist* 21 July 2005). Indeed, as a strategist, 'he made mistake after mistake: U-turns in economic policy, a bad industrial-relations bill, support for internment in Ulster, and so on. They culminated in a badly timed election, which the Tories just lost' (*The Economist* 21 July 2005). This instability also set the economic tone for the Wilson/Callaghan administrations, during which time 'unionisation [had] spread among the [white-collar] group' (Artis, Cobham, and Wickham-Jones 1992, 32–58), inflation had been as high as 24% in 1975 and pay demands from the unions increasingly applied ongoing pressure leading into the closing years of the decade (Pettinger 2010). Although it was a vote of no confidence over devolution that brought down his government, Callaghan noted that 'the economy is always there, like Banquo's ghost, to haunt you' (Barber 1991, 382). These conditions left an electorate ripe for change, which gradually came in the form of Thatcher's political ideological conviction to the principles of neoliberalism.

More recently, it is important to note that the 2008 global financial crisis was distinct from those which had recently preceded it. The world debt crisis of the early 1980s, the global stock market crash of 1987, the Asian financial crisis of the late 1990s and bursting of the technology bubble (the so-called 'dot-com boom') in 2000 are different because in response to those crises the now extensively deregulated form of finance capitalism 'rebounded to

become ever more powerful and pervasive' (French, Leyshon, and Thrift 2009, 288). The 2008 financial crisis differed because the fundamentals of economic liberalisation, planted during the 1970s and that bloomed during the 1980s and 1990s, were now being undermined. The 'soft touch' approach to regulation of the financial system and 'a pervasive ideology that assumed markets were somehow rational, logical and, most importantly, self-correcting' contributed towards creating conditions that enabled near financial collapse (French, Leyshon, and Thrift 2009, 288). Gordon Brown's government and the Bank of England responded to this crisis by engaging in quantitative easing, using the state to protect the integrity of the banking system *vis-à-vis* nationalising Northern Rock, and a massive reduction in interest rates from 5.75% in November 2007 to 0.5% 18 months later. These approaches were unfairly described as a return to '1970s Keynesian demand management' by George Osborne (2008); however, 'more than half of the deterioration in the fiscal balance has occurred because of expenditures that occurred as a result of the financial crisis' (Hodson and Mabbett 2009, 1053). Indeed, the actions of the Brown government suggest a more defensive approach to neoliberal capitalism rather than a simple reversion to the Keynesian economic model. As a consequence of the increase in state expenditure, spending from the Exchequer increased considerably, but 'the stimulus they potentially give to the economy has to work through monetary channels: the bail-outs were intended to revive the supply of credit. They represent the fiscalisation of monetary policy, rather than conventional fiscal policy' (Hodson and Mabbett 2009, 1053). Thus, the increase in spending, despite being made available to prop up the neoliberal economy, enabled the Conservatives to make political capital out of the financial crisis in 'opposing bank bailouts and calling for tougher cuts from the beginning to bring order back to the public finances' (Gamble 2012, 62). By rhetorically comparing Brown's defence of capitalism to the negative image of Labour's earlier fiscal mismanagement at the end of the 1970s, the Conservatives were able to argue that a *return* to and reinvigoration of neoliberalism would lead to greater prosperity, despite the non-Keynesian nature of Brown's defence of those same economic principles. Thus, in both 1979 and 2008, the Conservative neoliberal justifications were rhetorically constructed around a very specific 'regime of truth'.

Theoretical basis

To date, there has been little rhetorical analysis of the arguments extolled to justify neoliberalism following a period of economic crisis. Much of the existing economic literature appropriately focuses upon the causal factors underlying the crises (Foster and Magdoff 2009; Crotty 2009; Taylor 2009; Dooley, Folkerts-Landau, and Garber 2004), or the debates surrounding how neoliberalism can be conceptualised (Peck and Tickell 2007; Boas and Gans-Morse 2009; Jones and Ward 2002). The agenda of this article serves to fill this gap by evaluating the rhetoric of key political actors. Furthermore, no single methodological approach exists because it is still in its intellectual infancy, but it does enshrine quantitative (Glynos and Howarth 2007) and theoretical analyses (Bevir and Rhodes 2003). Within this nascent sub-discipline of political science, Alan Finlayson, James Martin, Richard Toye and Judi Atkins can be appropriately described as the front runners of rhetorical analyses (Finlayson 2008, 2012, 2013; Finlayson and Martin 2008; Toye 2011, 2013; Atkins 2011). These highlight the importance of examining the linguistic construction of reality (Atkins and Finlayson 2013) and draw attention to the potential disconnect between elite rhetoric and policy implementation.

Finlayson (2012), Toye (2013) and Atkins (2011) have each used specific rhetorical devices in conducting these analyses, and which we employ here. They are *ethos*

(credibility/character), *pathos* (emotions) and *logos* (logic). Their Aristotelian origins do not limit their contemporary utility, for as Max Atkinson argues: 'Rhetorical techniques that were originally identified by the Greeks are still very much alive and well today' (2004, 179). By deploying these rhetorical devices, the speaker will be more successful in connecting their argument with their audience and can even generate particular responses to specific arguments. To ensure a clear understanding of how this functions, we will briefly outline the purpose that each rhetorical device serves.

Ethos relates to the character and credibility of the communicator. This is vital because an audience needs to believe that the speaker shares their values, beliefs and experiences. Indeed, 'appeals to the character of the addresser may be based on implicit claims to authority, or perhaps sympathy, and may be attempts to encourage an audience to identify with the speaker or to see them as "just like us"' (Finlayson 2007, 558).

Pathos is the second rhetorical device which appeals to the imagination and the emotions of the audience, for 'when a writer or speaker uses pathos to persuade the audience, he or she attempts to move them by putting them in the right frame of minds, or, put differently, to create the right disposition' (Greiner 2005). For example, both Thatcher and Cameron used binary opposites to criticise the so-called 'bad' spending of the outgoing Labour governments by emphasising their own 'good' fiscal responsibility.

The final rhetorical device is *logos* which focuses on the rationality and the reason of their audience. For example, Thatcher used logos to pledge that 'we are committed to getting inflation down by essentially a monetary policy. The aim is to restore sound money. A situation where the currency of the realm can be a store of value as well as a means of exchange' (Thatcher 1979a). By embracing these modes of rhetorical persuasion, the speaker aims to justify their perspective in a convincing manner so that it becomes accepted by the audience, even to the point of being viewed as 'commonsense'.

It is of course essential to consider audience responses and how the political actor may construct specific arguments to reflect their expectations. The audiences in cases when political elites have striven to justify neoliberalism range from party supporters, parliamentary colleagues, parliamentary adversaries and members of the public. Each will have different expectations, and so depending on which of these is being addressed, the speaker may draw from different rhetorical devices. For example, *pathos* and *ethos* may have stronger impact with party supporters; however, a combination of logos and ethos would may prove more successful in the Commons. Moreover, a fusion of *logos* and *pathos* may be more effective with the public audience. Different audiences thus require different styles in order to be convinced, because 'rhetoric is a creative activity in which a political actor seeks to develop arguments and put them to an audience in a way that will be encouraged to pursue a particular course of action' (Finlayson 2006, 544).

Finally, it is also important to note that because none of these devices function in isolation, each political actor draws from them asymmetrically. For the purpose of academic analysis, they can, however, be examined in isolation. For example, in reference to justifications for neoliberalism, both the Thatcher and Cameron leaderships used economic crises to create a sense of fear. The use of *pathos* is vital before using *ethos* and *logos* to justify an austerity-led form of continued economic liberalisation, which as noted earlier was a causal factor of the respective crises although the discourse of neoliberalism denies this by attributing them instead to excessive public expenditure, state intervention and an over-generous welfare state. This enables the article to deconstruct the arguments presented by those advocating neoliberalism.

Analysis of the rhetoric of neoliberalism

It is important to situate this analysis in the political context faced by both leaders. Thatcher's neoliberalism was by no means universally popular with her own party or the electorate, having previously been viewed as an extreme or atavistic idea on the fringes of the Party and promulgated by quixotic New Right think tanks. However, neoliberalism entered the political mainstream because Thatcher declared 'we must have an ideology' (quoted in Wheatcroft 2005, 147). This was because 'the other side have an ideology to test their policies against, we must have one too' (quoted in Wheatcroft 2005, 147). Neoliberalism was that ideology in the economic sphere, albeit alongside moral absolutism and traditionalism in the realm of social policy and sexual politics. In terms of economic policies, Peter Dorey (2014) provides a valuable summation of the principles of neoliberalism, characterising it as 'extensive privatisation of formerly nationalised industries; major cuts in direct taxation (most notably income tax), particularly for high earners; the introduction of market principles and practices into education and the NHS; deregulation of banking, financial services and "the city"; the emasculation of the trade unions through a combination of prescriptive legislation, unemployment, deindustrialisation and the restoration of "management's right to manage" in the workplace; allowing "the market" to determine pay, which yielded massive increases for those at the top; a consequent and constant increase in inequality, with an ever-widening gap between rich and poor; a meaner, leaner welfare state with stricter curbs on entitlement to and rates of social security benefits; selling council houses (this extending home ownership and private property)' (Dorey 2014, 34).

It is also important to remember that Thatcher did not benefit from particularly impressive personal poll ratings in 1979. Indeed, as is well documented, her personal poll ratings were 10% lower than those of Callaghan (Denver, Carman, and Johns 2012, 145). She was also viewed with suspicion both by her intra-party and by her extra-parliamentary opponents, as well as by sections of electorate. This contrasted with the view of the broader Party, which was viewed more favourably. In contrast, in 2010, the Conservative Party was viewed by a stronger degree of suspicion whilst Cameron was more favourably received. This was because Cameron had engaged in a process of 'reconstructing conservatism', while simultaneously promoting a personal image of affability just as Tony Blair had done in the mid-1990s. However, as Richard Hayton (2012) argues, 'although Cameron has sometimes been described as a One Nation Conservative, and even heralded as the "heir to Disraeli" by one of his MPs, there is little to link his conservatism with the anti-Thatcherite One Nation tradition' (Hayton 2012, 146). Indeed, Cameron merely engaged in a process of 'downplaying ideological motives and policy justifications' which 'should not be mistaken for a fundamental change of approach' (Hayton 2012, 146). This argument is confirmed by Dorey (2014) who argues that 'since becoming Prime Minister and in the context of the serious economic downturn following the 2008 global banking crisis, the Conservative-dominated coalition government has pursued or proposed several measures that are more redolent of Thatcherism' (Dorey 2014, 34). It is this adherence towards neoliberalism and its rhetorical justifications that this article evaluates.

To analyse how Conservative leaders have utilised the rhetoric of neoliberalism, it is useful to consider three illustrative speeches that focused on the Party's economic critique and concomitant strategy around the time of each election. Each election followed Labour's management of the global financial crisis in Britain in the 1970s and post-2008, respectively. The first such rhetorical analysis focuses upon how Thatcher justified the shift in economic approach during a debate in the House of Commons. The second

analyses her public arguments shortly before the 1979 election, while the third examines those legitimising arguments once she became prime minister. This enables the article to demonstrate how neoliberal arguments were rhetorically justified to a selection of distinct audiences.

In a parliamentary speech during the closing months of Callaghan's premiership, Thatcher outlined three propositions to illustrate economic liberalisation would function. She also drew attention to how it contrasted with Labour's incremental flirtations with monetarism. To ensure that her message strongly resonated with both her immediate audience and beyond, she adopted a forceful style of oratory and a clear interpretation of those same economic principles that had failed earlier in the decade. This was necessary in order to overcome fears that she would repeat the errors of her Conservative predecessor, Edward Heath. To overcome this, she first attacked Labour's economic record by arguing that: 'The total amount of debt held outside the public sector when we left office – the Prime Minister was talking about an inheritance – was some £3000 million. One would have thought that that was sufficient. This year the estimate is some £8000 million interest on borrowings alone' (Thatcher 1979b). The need to combat this rising debt was the first proposition justifying a shift towards greater liberalisation and tighter fiscal discipline. By employing *logos*, she was seeking to shape a political narrative that highlighted the alleged economic failures of the Labour administration whilst also astutely implying that the Conservatives would reverse trend towards deepening debt. This justification for neoliberalism was driven by the need to combat debt. It was allied to a tranche of other critiques and objectives ('inefficiency' of state intervention and nationalised industries, 'excessive' taxation, 'over-powerful' trade unions, 'bloated' public sector, etc.) which enabled her rhetorically to construct the message that there was no alternative.

For the second proposition, she used emotional arguments to remind the Commons that 'People judge their standard of living by what they have got left in their own pockets and not by how much they have put into the Chancellor of the Exchequer's pocket. That seems to be accepted by almost everyone except Labour Governments' (Thatcher 1979b). This appeal to the emotions was an attempt to invoke a sense of anger within her support base beyond the immediate audience. She also strove to construct a rhetorical persona *vis-à-vis* fiscal caution whilst also demonstrating awareness of the issues faced by the electorate. Indeed, this apparent 'closeness' to the electorate was a significant element of the rhetorical ethos because it enabled her to claim a wider constituency of support.

She continued using emotive rhetoric to attack the Labour government for imposing 'too much regulation' that 'kills jobs' (Thatcher 1979b). She used this third proposition to argue the neoliberal case for cuts to regulation and, in so doing, 'protecting' the jobs of potential supporters. Put simply, by reducing regulation, businesses would be much more inclined to expand and thereby increase employment opportunities. She went on by drawing more from her rhetorical ethos by arguing

One can take an example from the bread industry, directly from pay policy. The industry wished to go against the 12-months rule on the ground that it would have got a very much smaller settlement. It was not allowed. The industry said that that would mean having a bigger settlement. It said that it would have to have redundancies. Eighteen months later it did. (Thatcher 1979b)

Here she is using the evidence of rhetorical witnesses to give her argument a sense of authenticity. This approach also combined emotions with logic in an attempt to

demonstrate the blame that should be attached to the record of the Labour government for the ongoing issues faced by industry.

After outlining these propositions, she shifted her justification back towards attacking Labour's record by using her character and emotional rhetoric. For example, she mocked Callaghan by asserting that: 'When the right hon. Gentleman says something about cash limits, let me point out to him that housewives have had to budget on cash limits all their lives. We know what it is about' (Thatcher 1979b). By associating her argument with the budgetary experiences of 'housewives', she is using her persona, ethos and pathos to allude to a domestic familiarity of the household budget whilst simultaneously implying her opponent is ignorant of those same economic fundamentals. This appeal to emotions is also essentially reductive, because it highlights the apparent simplicity of fiscal rectitude. She concluded by claiming that: 'The real take-home pay of the average industrial worker rose 60 per cent in periods of Conservative Government and only 6 per cent under Labour. The average industrial worker and his family have done 10 times better under us than they have ever done under Labour Governments' (Thatcher 1979b). By concluding with *logos*, she is attempting to claim familiarity with the fiscal realities facing the economy, the experiences of the electorate and that the strategy of consolidation is familiar to her given her prior experiences in domestic housekeeping.

Moreover, during the general election campaign, Thatcher's justifications for economic liberalisation were reaffirmed during a public press conference in which she simultaneously attacked Labour while lauding the economic record of previous Conservative governments. In so doing, she alleged that:

so many of our Labour opponents try to avoid the real long period of Tory post-war government. The characteristic of that period, when we really got stuck in continuously for thirteen years, was a steadily increasing size of cake each and every year. It was achieved by having lower levels of personal tax than we've got now. The result of that was an increased output each year. Out of that increased output you could reduce taxation and spend more money on the social services. That was true Tory policy. (Thatcher, 1979b)

Here, Thatcher initially uses emotional arguments to remind the audience that the Conservatives have historically achieved a lower level of personal tax; however she concluded by suggesting that spending had also increased on social services. This was intended to illustrate that low taxes do not immediately equate to reductions in social services. Her *logos* for this argument derive from the historic justification for such an approach. She continued by arguing

Out of sound financial policies, you had a level of inflation where I remember Harold Macmillan one year got it down to absolutely no increase at all, but on average it was two and a half per cent, and you had a level of unemployment about two and a half per cent. That was true Tory policy and practice. (Thatcher 1979b)

Again, Thatcher argued that the benefits of shifting to an economic strategy which prioritised the curbing of inflation would also reduce unemployment. However, she returned to emotional rhetoric by arguing 'my worry is that some people have got so used to the tramlines of Socialism that they can't get off. But it never occurs to them that this country might actually do better if it has some incentives. And so, you think a penny off here means a penny on there. Just enlarge your ideas of what this country can do if it has a different change of policy' (Thatcher 1979b).

This justification for a change of economic strategy uses pathos to appeal to the imagination of the electorate. The attack upon socialism emotively strives to connect perceived economic failures with collectivist ideals, and that by rejecting them she argues the economy would improve. For Thatcher, this simply required the electorate to lend her their ears and embrace her rhetoric of economic liberalism.

Following the 1979 election, Thatcher's government began implementing the policies she had advocated in Opposition. This prompted substantial social and economic divisions which led to her party trailing Labour in the polls. Indeed, despite Labour's internal issues, Michael Foot's party enjoyed poll leads at key points during the Parliament. The Conservatives were only able to secure a safe position following victory in the Falklands War. In this context, her rhetorical style relied more on emotional arguments that sought to draw on elements of logos. For example, 'We have had to take decisions to cut Labour's irresponsibly inflated spending plans, and to try to give the taxpayer and ratepayer value for money' (Thatcher 1980). By claiming to have quickly shifted direction from that of the previous government, she sought to construct a rhetorical narrative of initial success. Despite the economic decline of the early 1980s, she uses *pathos* to argue that such success restored:

incentives by getting personal taxes down; to enable council house tenants to become home-owners and to give a charter of rights to remaining tenants; to reduce waste in the public service; to honour our defence obligations to our own people and to our allies; to provide the British people with better protection against violent crime at home and to restore confidence abroad, not only in our currency but in Britain as an influence in the world. (Thatcher, 1980)

Thatcher's rhetoric strove to construct a narrative of success that was premised on a major change in ideological direction and promised that further such changes would generate a more dynamic economy. Indeed, she concluded this argument by declaring that 'all these things we were pledged to do, and with all of them we have made a firm start and achieved a good measure of success' (Thatcher 1980). By claiming these successes had been the result of the economic shift of direction, she is justifying further economic liberalisation that would transform not only the economy but also social services.

In sum, Thatcher's rhetorical justifications for neoliberalism were premised upon emotional arguments that revolve around her persona. Her character, her style and her ideology were articulated emotively to construct the message that there was no alternative. To do so, she used antithesis in the construction of binary opposites, for as Dorey argues (in *Conservative Orators from Baldwin to Cameron*), Thatcher constructed rhetorical distinctions which presented various binary opposites, such as private sector 'good'/public sector 'bad'; wealth creators/wealth redistribution; small state/big state; liberty/equality; workers/shirkers; individualism/collectivism, amongst others. These binary opposites represented the cornerstone of Thatcher's neoliberal justification. She used her rhetorically constructed persona to connect neoliberalism with 'A' and her opponents with 'B', while also characterising her policy preferences as 'common sense', while alleging that it was her political opponents who were motivated by ideology and politically divisive dogma. She simultaneously criticised her opponents by arguing they advocated a return to higher interest rates, unemployment and inflation, thereby undermining their credibility. However, higher interest rates, unemployment and inflation were the consequences of the forceful adoption of the neoliberal experiment that some in her own party and amongst the electorate had viewed with suspicion.

Similar arguments were also used by David Cameron both prior to and after becoming Conservative prime minister in 2010. Indeed, following the 2008 global economic crisis, he invoked the fiscal crisis to provide further or renewed justification for a neoliberal economy. When he asked the 2009 Conservative party conference 'Why is our economy broken?' (Cameron 2009), his answer echoed an argument previously advanced by Thatcher, namely that it was 'because government got too big, spent too much and doubled the national debt' (Cameron 2009). Rhetorically, this attempted to connect his character with Thatcher. He continued by arguing 'The clearest sign of big government irresponsibility is the enormous size of our debt' (Cameron 2009). By connecting the size of the state with the size of the fiscal debt following Brown's rescue of the banking system, Cameron attempted to legitimise a reduction in the size of the government whilst also blaming Labour for the financial troubles faced internationally. He continued by promising that 'If we win the election, we will have to confront Labour's debt crisis, deal with it, and take the country with us. I want everyone to understand the gravity of our situation' (Cameron 2009). This defence is an appeal to pathos in that he is striving to instill a sense of fear in his audience. Using emotion attempts to protect his analysis from amore empirical critique. Yet he employed statistical data sparingly when constructing his argument: 'Our national debt has doubled in the last five years and our annual deficit nextyear will be over £170bn. That's twice as big as when we nearly went bankrupt in the 1970s. It is a massive risk to our economy. If we spend more than we earn, we have to getthe money from somewhere' (Cameron 2009).

By reminding the audience of a constructed memory of the economic situation facing Britain in the 1970s, Cameron clearly intended to attract rhetorical credibility for following a similar course to those of Thatcher. Indeed, he is using fear to argue Britain's economic situation was more perilous than that faced by the Conservatives in 1979, thereby justifying a stronger pursuit of economic neo-liberalism. Thus, his treatment follows a similar diagnosis to that offered by Thatcher.

Moreover, as with Thatcher, Cameron's justification for neoliberalism has been articulated through *ethos* and emotional rhetoric, as exemplified by his claim that 'for me [this is] the only option. We must pay down this deficit. The longer we leave it, the worse it will be for all of us' (Cameron 2009). This use of emotive rhetoric to support this *logos* aims to reaffirm the centrality of neoliberalism by using fear. Indeed, as with Thatcher, he constructs the defence in a style that precludes alternatives, which he goes on to critique further. 'I know there are some who say we should just wait. Don't talk about the deficit. Don't even plan for what needs to be done. Just wait. Don't they understand – it's the waiting that's the problem. The longer we wait for a credible plan, the bigger the bill for our children to pay. The longer we wait, the greater the risk to the recovery. The longer we wait, the higher the chance we return to recession' (Cameron 2009). This emotive argument strives to promote his credibility as an informed individual who can remedy the economic situation because of his ability to identify its flaws. Indeed, by simultaneously attacking the understanding of those who may suggest an alternative, he is advancing the centrality of his own argument. Rhetorically, fear is also key. This threatens further economic turbulence unless his course of action is followed. Indeed, he concludes by saying 'Here's the most obvious reason we can't wait. The more we wait, the more we waste on the interest we're paying on this debt' (Cameron 2009). This defence of neoliberalism presents it as the sole solution to the problems that have been created by the near collapse of the banking system.

Following the 2010 election, Cameron's defence of neoliberalism continued to be predicated upon reducing the debt. Of course, the political context faced by Cameron is

different *vis-à-vis* the Coalition; however, the rhetoric of the national interest is very powerful as a justification for neoliberalism (Crines 2013). While I have explored this element elsewhere, it is important to note that both Coalition partners share the same economic mission. Indeed, 'The unifying rhetoric is a convergence point upon which both parties have nailed their party colours to the mast of fiscal austerity. Succinctly, this commitment to austerity binds them together' (Crines 2013, 213). Thus, in terms of economic strategy, the Coalition government is ideologically united.

Rhetorically, Cameron uses a combination of empirical data and fear to justify austerity: 'This year, we're going to spend £43 billion pounds on debt interest payments alone. £43 billion – not to pay off the debt – just to stand still' (Cameron 2010). This was supplemented by pathos: 'Do you know what we could do with that sort of money? We could take eleven million people out of paying income tax altogether. We could take every business in the country out of corporation tax' (Cameron 2010). This argument, which contains within it Thatcher's style of binary opposition, aimed to construct an imagined outcome in which reductions of taxation would become possible were it not for the existence of fiscal reality. Cameron shifted from fear to logic by arguing 'That's why we have acted decisively – to stop pouring so much of your hard-earned money down the drain. And at the same time it's stopped us slipping into the nightmare they've seen in Greece, confidence falling, interest rates rising, jobs lost and in the end, not less but more drastic spending cuts than if you'd acted decisively in the first place' (Cameron 2010). Cameron's claim to have prevented the economy from collapsing in a similar manner to Greece aimed to gain credibility for his economic strategy. Yet he also used fear to argue the 'nightmare' has not been repeated in the British economy.

Cameron continued his justification by drawing attention to possible future benefits of following his economic plan. Indeed, he again used emotional rhetoric to argue 'I promise you this: that if we pull together to deal with these debts today, just a few years down the line the rewards will be felt by everyone in our country' (Cameron 2010). This promise of future prosperity through continued neoliberalism draws unequally from a combination of pathos and logos, with emotive arguments favoured. Indeed, he continued using this rhetorical style to proclaim 'More money in your pocket. More investment in your businesses. Growing industries, better jobs, stronger prospects for our young people' (Cameron 2010). Cameron's emotive justifications for neoliberalism demonstrate an inability to fully reconcile the broader strategy with logos. Indeed, he alluded to abstract sensations in identifying economic success, arguing 'that thing you can't measure but you just know it when you see it, which is a sense that our great country is moving forwards once again' (Cameron 2010). By refraining from a more empirical approach, Cameron's economic arguments lacked the credibility required to prove fully convincing or rhetorically effective.

Following on from his justifications after the general election, Cameron argued in 2011 that the crisis facing the British economy was not a conventional recession:

normally, after a while, things pick up. Strong growth returns. People get back into work. This time, it's not like that. And people want to know why the good times are so long coming. The answer is straightforward, but uncomfortable. This was no normal recession; we're in a debt crisis. It was caused by too much borrowing, by individuals, businesses, banks, and most of all, governments. (Cameron 2011)

In order to grant credibility to his strategy, Cameron reminded his audience that economic conditions were unconventional, supplementing his argument, again, with fear:

When you're in a debt crisis, some of the normal things that government can do, to deal with a normal recession, like borrowing to cut taxes or increase spending – these things won't work because they lead to more debt, which would make the crisis worse. The only way out of a debt crisis is to deal with your debts. (Cameron 2010)

By identifying debt as the central justification for his economic strategy, Cameron claimed that austerity can inform the reduction strategy. Moreover, again using a similar technique to Thatcher, Cameron invoked the experiences of households to legitimise the government strategy: 'That's why households are paying down their credit card and store card bills. It means banks getting their books in order. And it means governments – all over the world – cutting spending and living within their means' (Cameron 2010). This comparison with household affairs sought to harness 'common sense' support for his budgetary approach. He concluded his justification saying that

our plan will work. I know you can't see it or feel it yet. But think of it like this. The new economy we're building: it's like building a house. The most important part is the part you can't see – the foundations that make it stable. Slowly, but surely, we're laying the foundations for a better future. But this is the crucial point: it will only work if we stick with it. (Cameron 2010)

This use of emotional rhetoric aimed to create a sense of confidence in both his analysis and his strategy. By also drawing upon similar arguments to Thatcher, he attempted to create the anticipation of an inevitable future economic boom which would legitimise neoliberalism.

It is important to note that, whilst Thatcher and Cameron employed similar arguments in their justification of neoliberalism – debt, crisis and the threat of future decline –, Cameron's use of emotion as a rhetorical technique is more evident. Indeed, whilst Thatcher strove to draw more from empirical arguments and historical extrapolations, Cameron relies far more upon fear of the consequences of inaction and the possible hope of future economic prosperity. These represent two distinctive approaches to how these leaders advanced their arguments for economic change upon becoming prime minister.

As a rhetorical mode of persuasion, a logical foundation enables the speaker to advance an argument premised upon credibility. As a result, an orator can establish what Foucault described as a 'regime of truth'. He astutely argues that

Each society has its regime of truth, its 'general politics' of truth: that is, the types of discourse which it accepts and makes function as true; the mechanisms and instances which enable one to distinguish true and false statements, the means by which each is sanctioned; the techniques and procedures accorded value in the acquisition of truth; the status of those who are charged with saying what counts as true. (Foucault 1980, 131)

The longevity of neoliberalism, and the effectiveness of its rhetorical arguments, can be attributed to the consolidation of their apparent truthfulness flowing from the acquisition of power by its advocates. The establishment of neoliberalism as the only alternative is constructed by the rhetorical use of binary opposites, antithesis and the persona of the speaker. Moreover, its intellectual justifications are ideologically developed through 'common sense' rhetoric that presents simple solutions to nuanced political and societal difficulties.

Conclusion

In summary, I have presented a rhetorical analysis of how Thatcher and Cameron have rhetorically justified neoliberalism following two periods of economic turbulence. To do so, I have employed the rhetorical devices ethos, pathos and logos. The agenda of this article was not to evaluate the causes of the economic crises, nor was it to scrutinise the body of literature over how economic theories are conceptualised. Rather, my focus was upon how the party leader justified the principles of economic liberalisation.

The rhetorical analysis revealed that although the arguments used were broadly similar, their rhetorical strategies differed. Both reminded the audience of the debt, of the threats to inaction and of the possibilities of future economic prosperity following the adoption of their respective strategies. However, in terms of how those arguments were rhetorically constructed, Thatcher's arguments were driven more by logos whilst Cameron's were textured more with pathos. This reveals a different audience expectation and justification for those economic ideals. It also demonstrates a broader conclusion that the economic orthodoxy is dominant and that, even when faced by the threat of structural collapse, is prevalent.

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