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The Market as God: Psychological Significance of Neoliberal Ideology in the Polycrisis

Severin Hornung , Thomas Höge , Christine Unterrainer

University of Innsbruck, Austria

Abstract

This presentation summarizes results from an emerging research program on the psychological centrality of neoliberal ideology in the unfolding socio-politico-ecological polycrisis. Neoliberalism globally enforces political-economic practices of market expansion and deregulation, prioritization of financial interests and so-called entrepreneurial freedoms, undermining democratic institutions and dismantling social welfare systems. Demanding specific forms of subjectivity, critically analyzed as neoliberal governmentality, it also pervades socio-psychological processes, belief systems, and behaviors. After reviewing theoretical and methodological foundations on system-justifying neoliberal ideologies, exemplary results pertain to the ecological climate crisis, social crisis of eroding civil solidarity, and political crisis of democratic backsliding. Findings stem from a series of surveys studies, using the neoliberal ideological beliefs questionnaire with sub-dimensions of individualism, competition, and instrumentality. The first study examined relationships with system justification, environmental consciousness, climate-protective behavior, and estimated carbon footprint, confirming a detrimental role of neoliberal ideological beliefs. The second established connections between neoliberal ideological beliefs, moral disengagement, and lacking civic engagement for refugees. The third explored correlational patterns in neoliberal beliefs, political attitudes, and party preferences, establishing tendencies towards right-wing populism and social dominance orientation. Additional information was obtained from interviews with socio-economically disadvantaged persons. Contradicting their collective social interests, respondents endorsed neoliberal individualism, competition, and instrumentality, offering self-defeating meritocratic accounts and rejecting redistribution of societal wealth. Identified were psychological processes of cognitive dissonance reduction and epistemic and existential rationalization. Psychodynamics of neoliberal ideology in the polycrisis are highlighted, including self-reinforcing spirals, corrosion of transformative capacities, and observed xenophobic, authoritarian trajectories. Implications for subsequent research are discussed.

Keywords: Climate Crisis; Critique of Political Economy; Democratic Backsliding; Migration Crisis; System Justification Theory