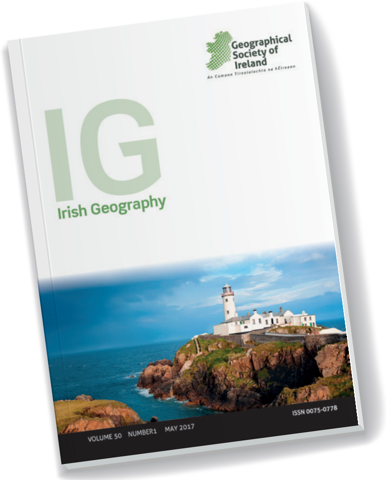

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On Maître D's, Trojan Horses and Aftershocks: Neoliberalism Redux in Ireland after the Crash

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Abstract*:* Critical scholarship has revealed the darker side of the model of economic recovery, which Ireland has embraced from 2008 and has placed under scrutiny the claim that the country is witnessing a 'Celtic comeback' because of this model. But as crisis recedes and the contours of a new normal become manifest, perhaps it is surprising that less attention is being given to the politics of Ireland's post-crash politico-institutional architecture and growth agenda. In this brief provocation, we mobilise Peck, Theodore and Brenner's (2013) theorisation of 'neoliberalism redux' to explore the structuration of regulatory institutions and experiments in Ireland after the crash. We argue that whilst Ireland will continue to be cast as a small open, liberalised, entrepreneurial and glocalised economy, its post-crash development manifesto needs to be construed as less a straightforward reset or return to a pre-crash model after a shock or blip and more a historically novel and contested reimagining and reinvention. It could have been – and may yet be – different. We invoke the themes of 'maître d's', 'Trojan horses' and 'aftershocks' to open a debate on the forces which will combine to determine the fate of neoliberalism redux in Ireland.

Keywords: *Neoliberalism, Ireland, post-crises, recovery, austerity, regulation*

1. Introduction

The story of Ireland's recovery following the crash from 2008 is reaching a critical juncture. Reassuring incantations affirming a 'Celtic comeback' are steadily giving way to warnings about the need to stay frugal and entrepreneurial so as to 'keep the recovery going'. From the chrysalis of emergency measures, there is emerging a new post-crash institutional resetting. Accordingly, it is now necessary to extend critical geographical scholarship on both the effectiveness and the costs and casualties of the Irish recovery

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model (Coulter and Nagle, 2015; Mercille and Murphy, 2015 Byrne, 2016a; Roache, *et al.*, 2017) to incorporate the post-crash regulatory fix. Alongside critical interrogation of the idea that Ireland is a beacon of the virtues of 'bailout and austerity' recovery, there now needs to be a parallel interest in post-crash neoliberalisation and its institutional forms and practices. If Ireland's neoliberal architecture and attendant glocalised model of growth is so flawed, why and how does it continue to survive? If it is still a work in progress, to where is it heading and what is its likely fate?

Advancing their long-term interest in mapping conjointly the ascendant global neoliberal regulatory environment and concrete place based neoliberalisations, Peck, Theodore and Brenner (2013) have drawn attention to the need to pivot attention towards place-specific manifestations of what they refer to as post-crash 'neoliberalism redux'. According to them, the rebounding of neoliberalism after the crash has been a worldwide phenomenon, but it has also been an active accomplishment by actors rooted in particular places and has therefore unfolded unevenly over space. Events may have developed - and could yet still develop – differently. Holding in tension the apparent post-crisis global reassertion of neoliberal hegemony and the contingent and contested production and reproduction of neoliberal regulatory instruments in particular locales, Peck, Theodore and Brenner call for work which 'continues to elaborate and fine-tune an epistemological and methodological stance that is both analytically and politically disruptive, as it confronts the challenges of tracking the variegated geographies of neoliberal hegemony' (Peck, Theodore and Brenner 2013, 1092).

In this provocation, we contribute some insights into place-based castings of post-crash neoliberal institutions and practices by interrogating the politics of Ireland's specific post-crash regulatory architecture and its direction of travel. Mobilising Peck, Theodore and Brenner's theorisation of post-crises neoliberalism redux, we construe Ireland's emerging regulatory reorganisation as less a fix and more a process: a creative invention, still in mutation, and vulnerable to contestation. Certainly, there appears to be a degree of continuity with pre-crash thought: once again, it is being assumed that prosperity will follow if Ireland is positioned as a radically open, liberalised, flexible, competitive and globalised economy. Our central argument is that it would be a mistake to construe any apparent continuity as a simple reset after a shock or a blip; instead, it has to be viewed as an active, historically novel, contested and ultimately vulnerable reinvention and reimagining (Boyle 2011).

To this end, we reflect upon the role of 'maître d's', 'Trojan horses', and 'aftershocks' in shaping Ireland's post-crash regulatory experiments, institutional pillars, and development agendas. We use the term maître d' to capture the proclivity of political and economic elites from the 1950s to court and serve (in a certain style) global capital leading to the rise of Ireland as a key entrepôt for global capital. By Trojan horses, we mean legacies of prior neoliberalisations and neoliberal crises which continue to reside in the body politic and which threaten to attack from within – such as echo effects from crisis management, uneven regional development, and anti-austerity activism. By 'aftershocks' we are drawing attention to flanking developments and geopolitical tectonic shifts –

shakeups and shakedowns – which may play a significant role in tempering, accelerating, and reconfiguring Ireland's relationship with different kinds of market logics – such as BREXIT and the election of Donald Trump.

2. Neoliberalism redux? Making sense of Ireland's post-crash regulatory fix

Globally, a depressing although not altogether surprising feature of the post-crash regulatory environment has been neoliberalism's 'Houdini-like' ability to appropriate a crisis it was centrally implicated in causing to gain further momentum and entrenchment. As Peck, Theodore and Brenner (2013) wryly note, *Plus ça change, plus c'est la même chose*.

In their survey of the resurgence of post-crisis neoliberal urbanism – or neoliberalism redux – Peck, Theodore and Brenner (2013) implore scholars to work to 'decipher the (il)logics of post-crisis urban restructuring and their consequences for institutions, spaces, policies, subjectivities and struggles' (Peck, Theodore and Brenner, 2013, 1092). Cautioning against any drift into 'normal-science incrementalism' which merely seeks to provide 'a cartography of neoliberal hegemony conducted as if the socio-spatial contours and effects of neoliberalization are fully known in advance', they call attention to the 'moving map' of neoliberalisation and demand an approach which is 'both analytically and politically disruptive, as it confronts the challenges of tracking the variegated geographies of neoliberal hegemony' (Peck, Theodore and Brenner 2013, 1092). For Peck, Theodore and Brenner, 'cities are not just relay stations for a singular, unchanging, world-encompassing neoliberal project, but are better understood as institutional force fields positioned within (and continuously transformed through) an always mutating and unevenly developed landscape of regulatory reform, experimentation, circulation, failure, (re)consolidation and crisis' (Peck, Theodore and Brenner, 2013, 1096).

Foregrounding neoliberalism redux as an active and contingent accomplishment serves to draw attention to the vulnerability of neoliberalism as a politico-institutional project over the longue durée. The mantra 'there is no alternative' has never looked less shaky. It is not difficult to build a case that we might be living through an epochal change in hegemonic forms of political economy which will witness the death of neoliberalism. Rather than a new chapter of an old story, neoliberalism redux might well prove to be the last throw of the dice for a failing mode of regulation and regime of accumulation. In the early 1960s, following thirty glory years of capitalist growth in the advanced capitalist world, few would have predicted the collapse of the Fordist-Keynesian compromise. And yet it rapidly unravelled and quickly became obsolete. As we approach the 38th anniversary of the election of Margaret Thatcher, there is no reason to think that neoliberalism will have a longer life expectancy and there is every reason to believe that we may be living at yet another fulcrum point in political-economic history. Perhaps a new social democratic project is just around the corner even if its contours are hard to imagine.

Peck, Theodore and Brenner (2013, see also Peck 2010 and 2013) then set a new research agenda for critical human geography: to place under scrutiny – and to bring to the fore the politics of the place-specific structuration of already existing neoliberal institutions through the crisis; the regulatory experiments which were generated in response to the crash; and the invention and institutionalisation of novel and embryonic neoliberal designs as recovery unfolds. Ireland then makes for a particularly interesting laboratory within which to study post-crash neoliberalism redux. Not only was its pre-crash embrace of market logics aggressive, even reckless and maverick, and its subsequent 'bailout and austerity' model of recovery deeply neoliberal, neoliberalisation continues apace and is unfolding anew in post-crash Ireland, creating in its wake new and novel neoliberal institutions forms, practices, recalibrations and orientations (Fraser *et al.,* 2013).

In fact, Ireland has been held up by the Troika (EC/ECB/IMF) as a poster child of the virtues of bailout and austerity led recovery. The Celtic Tiger years were built upon an epic bout of reckless hedonism, which eventually brought Ireland to its knees; having taken its neoliberal medicine it has sobered up and responsibilised, and is now reaping the benefits of frugality and fiscal prudence in the form of impressive economic development. With a return to burgeoning rates of GDP growth, a fiscal surplus on the current account, a manageable overall debt-to-GDP ratio, and a return to net immigration, Ireland is alleged 'proof' that deep neoliberalism is the only effective solution to crises, even neoliberal induced crises. Having swallowed its neoliberal medicine, Ireland is firmly on the march again. Other less compliant EU countries would do well to take note of the Irish recovery model.

In response to this self-congratulatory hype, a wealth of critical research has emerged, which has drawn attention to the shortcomings of the idea of a straightforward 'Celtic comeback' and to the role of the bailouts and austerity cuts therein. Mainstream acclamations, championing the success of the Irish recovery model, gloss over a number of critical questions. Works according to what metrics? Works for whom? Works at what cost? (Kinsella, 2012; McCabe, 2013; Kearns *et al.*, 2014; MacLaren and Kelly, 2014; Murphy, 2014; Brazys and Regan, 2015; O'Callaghan *et al.,* 2015; Regan, 2016; Roache *et al.,* 2017). We welcome the corrective insights offered by such recent research. But we wish to extend critical interrogation of the Celtic comeback by placing under scrutiny the post-crash regulatory fix that is settling on foot of the recovery model. As Ireland moves from crises to growth, attention needs to shift from the immediate impact of austerity and bank bailouts to the long-term institutional configurations and reorganisations, which are *still becoming* but also steadily *becoming (more) still.*

Our goal is to use the Irish case to contribute insights into local and place based productions and reproductions of variegated and novel species and strains of post-crash neoliberalism redux. We deploy the metaphors of 'maître d's', 'Trojan horses' and 'aftershocks' to point to some of the key forces which will combine to determine the fate of neoliberalism redux in Ireland after the crash.

Maître d's: On the politics of hospitality

McCabe (2013) has argued that the groundwork for Ireland's neoliberal turn was laid in the decades that followed the establishment of the Irish state when a coalition of cattle farmers, construction owners and bankers (who had been enriched by trade relationships with the United Kingdom over which they nevertheless had little control), through political parties such as Fianna Fail and Fine Gael, began to recast the country as an small, open and deeply globalised one. Highly effective in developing a value proposition and prospecting for Global Capital but lacking muscle, guile and nous to negotiate itself out of the global race to the bottom, Ireland's elites performed as maître d's, responding to every whim with a pledge to serve better. McCabe's invocation of the term maître d' is undoubtedly provocative; indeed it may even be unfair given the extent of Ireland's successful attraction of TNCs and the importance of TNCs in lifting the economy from that of a laggard to a leader. But, it serves to arrest attention and contains a kernel of truth. This political and economic class did indeed set a path trajectory which was centrally implicated in the Irish crisis and which remains stubborn to change and deeply influential in post-crash Ireland.

In contrast to the UK or the US, Ireland's path towards neoliberalisation did not involve a sudden political lurch to the right from the late 1970s or a torturous dismantling of the welfare state and a series of contentious battles with trade unions. Whilst orchestrated by Ireland's ruling class, neoliberal transformations were made to appear as apolitical and commonsensical, pragmatic, opportunistic and consensual (Kitchin *et al.,* 2012). From the 1950s (and certainly from the 1990s with the rise of the Celtic Tiger economy), policies which promoted the free movement of people, trade and capital, corporate subsidies including low corporate tax rates, deregulation and privatisation, growth-based social partnership, and extensive use of Public Private Partnerships (PPPs) became hegemonic. Steadily, import substitution gave way to export-oriented industrialisation and Ireland became a small flexible and liberalised economy and a key entrepôt for global capital.

Exposed to the vicissitudes of the global economy, neoliberal Ireland has witnessed a number of extreme cycles of boom, bust and recovery. The Celtic Tiger boom (1993 to 2008) was particularly Janus-faced (O'Riain, 2014). A so-called 'good Tiger' reigned supreme in the 1990s, as Ireland became a magnet for TNC investment, particularly from the United States and particularly in high technology (the ICT, Pharma, and Biotech sectors). However, from 2000, unchecked financialisation of real estate, especially in cities, was increasingly used to sustain economic growth, not only in Ireland but in other countries throughout the world. Globally, neoliberalisation both enabled financialisation (through deregulation of the finance industry) and, in turn, was enabled by it (the expansion of credit to middle and working class households offered a [temporary] solution to the crisis of consumer demand that remained as an unresolved legacy of the Fordist-Keynesian crash in the mid 1970s). Movement was further lubricated by the establishment of the European Monetary Union (EMU) and Ireland's hyper-deregulated environment. But financial expansion increasingly required the creation of asset bubbles expressed spatially in local property bubbles. In time, these bubbles were destined to burst, burdening the economy with debt default (Byrne, 2016b). What started most explicitly as a financial crisis would inevitably become a wide-reaching economic crisis. And so, from 2008, Ireland's particularly epic property bubble burst, unmasking gargantuan levels of debt and bringing the economy to its knees. The poster child of globalised capitalism became the sick man of Europe.

The term neoliberalism redux appears to be particular apposite in the case of post-crash Ireland; faith is once again being placed in the very development model which brought the country to the brink. Ireland's maître d's have been tipped handsomely for their services and so long as they continue to capture the Irish state, it is unlikely that the country's post-1950s glocalised trajectory will be significantly revised. Only by becoming an ever leaner and meaner, liberalised, flexible, agile, entrepreneurial, competitive and globalised economy will Ireland again prosper. And so it was unsurprising if distressing that Ireland's response to crises was to bailout banks and developers and to accept tout court biting austerity measures.

Placed on a pedestal as an exemplar of the merits of the Troika (EC/ECB/IMF) led and and Irish implimented bailout and austerity based recovery model, the fate of the politics of austerity in the EU and the fate of Ireland's recovery have become intimately intertwined. Beginning in 2008, against the backdrop of the global financial crash and in response to its own specific banking and property crises, Ireland witnessed a series of bailouts and savage austerity budgets. The Irish state guaranteed the liabilities of the country's six largest banks (estimated at €365 billion) and provided a further €64 billion to recapitalise these banks and to service obligations to (some unsecured) bondholders (Scanlon, 2017). Meanwhile, NAMA, the government's bad bank, mopped up the toxic debts held by Irish banks, acquiring loans with an original value of €77 billion for a reduced (but still inflated price) of over €32 billion. Saddled with an ailing economy and unmanageable bank guarantees, the Irish state increasingly found it difficult to borrow on the international markets and turned to the Troika for a bailout package for itself (from 2010 to 2013) of up to €78 billion. Monitored by Troika's External Programme Compliance Unit (EPCU), these loans came with conditions, and structural adjustments soon followed. Whilst the Troika copper-fastened austerity, in fact, the Irish state had already imposed its own austerity measures. Dáil Éireann passed no fewer than eight austerity budgets from 2008 to 2015, involving cumulative cuts to public spending and social welfare (€20.5 billion) and raising of taxes (€11.5 billion) of over €32bn (almost 20% of Ireland's entire annual GDP).

Speaking on the election trail in 2011, Taoiseach Enda Kenny famously declared that it was his intention to make Ireland the 'best small country in the world in which to do business'. As he leaves office in 2017, it is fair to say that he has been sincere in his efforts to make good on his promise. The 2017 Global Competitiveness Report published by the World Economic Forum gives Ireland an all-time high score of 5.18 points out of 7, making it the 23rd most competitive country in the world. Meanwhile the world competitive rankings from Swiss Business School IMD rank Ireland 6th in the world, up from 17th in 2013. Of course what followed cannot be attributed in whole or even in part to the preferred bailout and recovery panacea and in any case few would agree that the pain of regaining competitiveness was worth it. But the Irish economy grew by 5.2% last year and further growth of 4.3% is expected this year, the unemployment rate is projected to average 6.4% for 2017 and 5.8% for 2018, the Government's Debt/GDP ratio is on a downward trajectory (forecast to be 73% for 2017) and Ireland is on course to have a balanced budget in 2018.

As McCabe (2013) intimates, the maître d' class not only presided over the emergence of Ireland as a small open globalised economy, not only let Ireland be especially vulnerable to the global financial crisis, and not only defined the Irish response to the crash, but it also continues to claim controlling ownership of the project of rebuilding Ireland as a different kind of small, open, globalised economy today. Any attempt to theorise the morphology of neoliberalism redux in Ireland then will need to attend to the post-crash visions and institutional recalibrations, which this elite continues to cultivate and oversee. But the post-crash production and reproduction of this development model must be approached as a fresh project without historical parallel, an active accomplishment, a work in progress and never fully hegemonic. And for all their fortitude and bravado, Ireland's glocalisers have been 'roughed up' by the extent of their exposure to the global downturn. It is crucial to ask who will be Ireland's maître d's in future, what kinds of service roles will these maître d's be prepared to perform, what kinds of haciendas will they wish to front and who will wish to dine with them?

Trojan horses: On the making of gravediggers

In the Communist Manifesto, Marx and Engels famously predicted that the bourgeoisie would, in the end, give birth to their own gravediggers. Of course, capitalism has subsequently shown itself to be more resilient and inventive. But, as Harvey (2014) reminds us, it remains accurate to say that neoliberalisation continuously generates legacies and contradictions which threaten to return to haunt and which have the capacity to mediate futures and frustrate elite ambitions. In the Irish case, a number of Trojan horses or internal pathogens present themselves as especially risky: the echo effects of crisis management, uneven regional development, and anti-austerity activism.

First, we believe that the impacts of austerity are now written into the stratigraphic record of the country and that echo effects of austerity are likely to shape the path trajectory of post-crash neoliberalisation in profound ways (Coulter and Nagle, 2015). At one level, we are referring here to the long-term legacies or footprints of emergency institutions that were established in response to the crash. For example, it remains to be seen how the National Asset Management Agency (NAMA) might exit the property market and what it might mean to speak of a post-NAMA 'regularisation' of the property market (Byrne, 2016a). Likewise, in what ways, for how long, and with what effects will the so-called 'preventative reforms' instituted on foot of the Banking Enquiry affect lending into the wider economy? At another level, we are drawing attention to the long-term consequences of dramatic cutbacks in expenditure on services (especially education) capital and infrastructure. How far will future economic growth be tempered by infrastructural and skill bottlenecks?

At core, we are calling out the disproportionate burden of austerity visited upon already poor, vulnerable, marginal, excluded and minority communities (O'Connor and Staunton, 2015). As Piketty (2014) has shown, growing social inequalities and the maturing through the life course of a 'lost generation' are likely to fold into the story of neoliberalism redux in Ireland in complex ways. Austerity budgets included petty cuts to community organisations and supports, undermining well-being and local capacity to organise, as well as the introduction of regressive taxes (household charge/local property tax, water charges) applied without regard to income or capacity to pay. Lying at the nexus of all of this is the country's housing crisis, comprising a deficit of affordable housing, rising property and rent prices, and the growing problem of (family) homeliness. Ireland's recovery model has created a distorted housing market and mitigated against greater tenure mix. The housing crisis stands as the most visible echo effect of Ireland's response to crises thus far but it is likely to be joined by other unwanted inheritances as the deferred impacts of austerity work their course.

Secondly, aggravated by the crash from 2007 but owing its origins to the socio-spatial polarisation wrought by Ireland's rise from the 1960s as a small open economy eager to engage the global economy, uneven regional development has become a critical problem in Ireland (Kearns *et al.,* 2014). Previous attempts at balanced regional growth, including and in particular the National Spatial Strategy (NSS) of 1996 have failed singularly to arrest the gravitational pull of Dublin and the richer East. Ireland's penchant for clientalistic politics has mitigated against the championing of a finite number of well-planned growth centres. As ongoing overheating of the capital city threatens to overwhelm its infrastructural capacities, Ireland has opted to launch a new National Planning Framework (NPF) 2040. In the absence of an enforced redistribution of economic activity, the NPF 2040 is likely to work to fortify the competitiveness of Ireland's second tier cities; through infrastructural investment, improving their attractiveness to FDI, globalising their SMEs, fostering innovation and university-industry partnerships, and promoting social enterprise. Whether the NPF 2040 will exert any more muscle over the Irish space economy than the NSS did, remains to be seen. But competition between factions of capital embedded in different regions is likely to intensify. And, in turn, intra-national competition for growth is likely to mediate in complex ways Ireland's wider international aspiration to secure a privileged position in the international division of labour.

Thirdly, for a while and to some extent to this day, international commentators have marvelled at the extent to which the Irish recovery model has been implemented without generating social and political disquiet (O'Connor, 2017). Austerity has unfolded without an equivalent Syriza, Podemos, or Corbynite Labour Party appearing. There has followed a series of inquisitions into the democratic health of the Irish public realm, with some critics claiming to identify a post-political policing of 'common sense' and the impossibility of genuine agonistic politics (O'Callaghan *et al.,* 2014). It is true that the country's principal political parties and larger trade unions have by and large accepted the fiscal discipline imposed by the Troika; indeed, on occasions, they have implemented austerity with indecent enthusiasm. Nevertheless, from at least 2014, there has emerged a vigorous grass roots anti-austerity movement galvanised by protests over the imposition of water charges and more recently the ongoing housing and homelessness crisis. Tributaries of organic and local protest have coalesced into a loose anti-austerity alliance whose goal is to create a genuine political alternative to austerity-led recovery (Hearne, 2015). Whilst the water movement in particular has left its mark in the Irish electoral system, arguably to date there have been no ‘earthquake elections’ in Ireland and centrist-right coalitions look set to continue. But the final working through of anti-austerity sentiment may yet exert influence on the trajectory of post-crash regulatory reorganisation. It might be that, with growth and some fiscal relief, anti-establishment politics will run its course and ebb to an ineffectual low. But popular resistance to Trump and the resurgence of Labour in the June 2017 UK elections suggest it is equally possible that austerity has unleashed a new generation of activism whose full presence has yet to be felt.

Aftershocks: When geopolitical tectonic plates shift

We live it seems, in an era of disruptive geopolitical shifts and realignments that will mediate in powerful ways the post-crash local production of neoliberal regulatory institutions and place based neoliberal development strategies. BREXIT and the election of Donald J Trump as President of the USA are cases in hand.

On 23rd June 2016, the UK voted for BREXIT and on March 29th 2017 triggered Article 50 and entered into a scheduled two-year process of exiting the EU. Ireland stands to be particularly impacted by BREXIT (Bergen *et al.,* 2016). Given that the Good Friday Peace Agreement (GFA) 1998 between the UK and Ireland over the disputed territory of Northern Ireland hinges on the existence of an invisible border between the North and South of Ireland, and free and unfettered movement of people, goods, services, and capital across the border, the potential return of visible border controls threatens to unravel the peace process on the island of Ireland. Moreover, BREXIT has the potential to derail the fragile story of the ‘Celtic comeback’. Whilst it has sought to reduce its dependency on the UK, Ireland is still heavily reliant on the UK as a trading partner with 17% (€39bn) of all exports destined for the UK and 14% (€30bn) of all imports sourced from the UK. Some sectors are particularly exposed, such as the agri-food sector, where 39% (€4.8bn) of agri-food products are exported to the UK and 47% (€3.7bn) are sourced from the UK. Economic models estimate that a 1% reduction in UK GDP will reduce Irish GDP by 0.3%. On this basis, current predictions suggest that Ireland’s GDP level could be between 1 and 3% below baseline after ten years.

How BREXIT will impact on Ireland will depend upon whether BREXIT means BREXIT in practice. Whilst the full details of the BREXIT deal have yet to be negotiated, debate has become polarised around two ‘exit’ options; ‘soft’ and ‘hard’. Of course a third option exists; failure to agree an outcome within the scheduled two year period from notification may lead to an enforced or ‘cliff edge’ exit.

A ‘hard’ or ‘clean’ BREXIT would see the UK regaining full sovereignty and securing full control of its borders and entering into a new set of arrangements with other global economies. Given the importance of UK-EU ties, perhaps a special agreement with the EU might be reached. But the UK would be negotiating as a wholly independent non-member state and the EU would be just one of many economic blocs it would be seeking to do business with. A 'soft' BREXIT in contrast would witness the UK establishing an alternative accommodation with the EU (perhaps the UK would remain a member of the European Economic Area (EEA) and the European Free Trade Association (EFTA) in an approach similar to that taken by Norway) and enjoying ongoing access to the EU market but it would also require the UK to comply with most European legislation and to accept the EU's four freedoms – the free movement of goods, services, capital and people.

Prime Minister Theresa May has pledged that the UK will be seeking a 'hard' BREXIT and will not be part of any EU Single Market or Customs Union. In May's own words, BREXIT means BREXIT. But her recent failure to win a majority for the Conservative Party in the June 2017 snap election has weakened her bargaining power and has put that pledge in question. Her entering into a weak 'confidence and supply' agreement with the Northern Irish Democratic Unionist Party (DUP) – who are concerned about the return of a hard border with the Republic of Ireland - on June 26th 2017 is likely to lead to a softer approach.

In the event that a BREXIT agreement cannot be concluded within two years, EU Treaties will cease to apply to the UK, the UK will leave the EU on 29 March 2019 via a 'disorderly exit' and having fallen of the cliff edge, the relationship between the EU and the UK would fall back to general pre-existing World Trade Organisation (WTO) rules. Whilst Theresa May continues to argue that 'no deal is better than a bad deal' for the UK, this default position would have serious implications for both the UK and the EU and few are commending it.

The extent to which Ireland will be affected by BREXIT also depends upon the readiness of its institutions to anticipate difficulties, mitigate negative impacts, and avail of opportunities. In advance of BREXIT, the Department of the Taoiseach has overseen the development of an 'all of government' Contingency Framework (see Figure 1). Using this Contingency Framework, Ministers, Departments and Agencies are now actively tracking and monitoring risks arising in a number of key strategic, policy and operational areas. The Department of the Taoiseach has also mobilised into action a wider group of stakeholders, including the UK and European embassies, the North-South Ministerial Council and the British-Irish Council, the IDA, Enterprise Ireland, key business representative groups, trade unions and ICTU and NGOs. In aggregate, the Irish state is seeking to preserve a Common Travel Area (CTA), maintain the peace secured as part of the Good Friday Peace Agreement, respond to fluctuations in the Euro-Sterling exchange rate, manage any decrease in the value and/or volume of exports to the UK, diversify into new markets, capture newly-mobile FDI flows which might arise (including in the Financial Services sector) as TNCs and UK companies who wish to be based in an EU Member State relocate from the UK, and minimise the difficulties faced by tourists who wish to visit Ireland.

Policy Area/ Potential impact	Morphology of Neoliberalism Redux
Management of the economy. Impact of BREXIT on overall macro-economic conditions	Heightened attention to competitiveness and to calibrating national tax and spend policies, currency trends, current and aggregate debt and exchange rates towards improving competitiveness.
Trade. Impact of BREXIT on Irish exports to the UK	Improving the competitiveness of Irish SMEs, helping SMEs plan for uncertain market circumstances, and diversifying SME exports into global markets.
Investment. Impact of BREXIT on Foreign Direct Investment from the UK	Preparing and planning special pitches, sites and zones for potential FDI investment from the UK, especially from the London financial services sector.
Northern Ireland. Impact of BREXIT on the peace process and the welfare of border communities	Securing development interests in the border region. Maintaining peaceable relations and prosperity across the border region. Maintaining cross border institutional and community alliances and agreements, spatial planning, shared services and infrastructure investments.
Research/Innovation. Impact of BREXIT on joint EU funded research programmes and the global mobility of British researchers	Safeguarding the role of companies, universities and institutes of technology in Irish-UK-EU research programmes such as H2020.
Justice and law enforcement. Impact of BREXIT on co-operation on security and law enforcement	Managing the impact of new forms of cross border illicit trading and criminal activity and sharing information on terrorist plots against key assets.
Tourism. Impact of BREXIT on tourist visits from the UK	Maintenance of ease of tourist travel from the UK.
Common Travel Area (CTA). Impact of BREXIT on everyday cross border travel	Preserving the ability of workers, business travellers, leisure and recreation visitors, and shoppers to cross the border without encountering undue bureaucracy.
Social welfare of migrants. Impact of BREXIT on welfare entitlements	Managing the impact on the social protection budget of the changing legal status of British migrants in Ireland and Irish migrants in the UK. Safeguarding the rights of UK citizens in Ireland and Irish citizens in the UK to work and invest.
Energy. Impact of BREXIT on shared energy supplies, markets, and low carbon agendas.	Securing the all-island energy market, supporting shared energy infrastructure projects, sustaining low carbon transitions, responding to differential environmental obligations and their effects on cost base.
Irish-British relations and British-European Union relations. Impact of BREXIT on Irish relationships with both the UK and the EU.	Balancing obligations as a member of the EU27 with support for a good BREXIT deal for the UK (and hence for Ireland).

Figure 1 – BREXIT and Neoliberalism Redux in Ireland

BREXIT has also changed the EU in ways, which might have important implications for Ireland. Fears that BREXIT would embolden far right populist, anti-immigrant and anti-EU parties and lead to an unravelling of the EU look premature. Subsequent elections have seen the rise to power in Austria in December 2016 of Independent Van der Bellen, a former Green party leader, at the expense of far right Norbert Hofer’s Freedom Party; the defeat in March 2017 of anti-Islam MP Geert Wilders in Dutch elections and crowning of the People's Party for Freedom and Democracy and Mark Rutt, the election of Emmanuel Macron, the leader of *En Marche!*, as President of France at the expense of National Front leader Marine Le Pen, and the elimination of UKIP in the UK. Nevertheless, it remains to be seen how the EU might develop after BREXIT and what implications such development might carry for Ireland. Certainly, in the name of rebooting the EU and fostering deeper ties between EU countries, Macron and German Chancellor Angela Merkel have indicated their interest in moving toward a common corporate tax rate across the EU. Accepting tax harmonisation would prove difficult for Ireland, whose 12.5% corporate tax rate remains a flagship policy. However, continuing to be a tax outlier in Europe may not help Ireland negotiate a special BREXIT 'opt out' dispensation to support its unique relationship with the UK.

Meanwhile, only months after the BREXIT referendum, on 8th November 2016, Donald J. Trump was elected President of the United States. Standing on a ticket to 'make America great again', in part by repatriating US corporate branch plants back to the US, Trump's Presidency threatens to replace global neoliberalism as it is currently constituted with a new era of economic, environmental and political isolationism and protectionism. It remains to be seen if Trump, with tangible consequences, will progress his election promises to penalise US companies who invest overseas and incentivise these companies to return to the US with lower corporate tax rates. His election would appear to carry particularly acute threats for Ireland. A protectionist US would put in jeopardy a model of development predicated upon full and open exposure to the global economy and reliant on US FDI. Greater protection of US markets would also threaten access to a key market for Irish companies – and make more complicated internal trade relationships within US transnational corporations with branches in Ireland. Equally though, lower US corporate tax rates would force Ireland into a more aggressive competition to secure a role in the global division of labour and would accelerate a further race to the bottom. Also, to the extent that US protectionism invites a response from the EU and other world regional trading blocs, the capacity of Ireland to access other markets may be further restricted.

3. Conclusion

We offer this intervention as a contribution to literature on the dialectic between the reassertion of neoliberal institutions globally in the post-crash era and the active and contingent making and remaking of concrete neoliberalisations in specific places. Like a bogfire, no amount of icy water appears to have snuffed out the neoliberal project and across the bog, albeit at different speeds, in different ways, and with different implications, slowly flickering embers are reappearing and gathering; some are reigniting into localised wildfires and always the menacing threat of the towering inferno stalks the background. Informed by Peck Theodore and Brenner's theorisation of post-crash neoliberalism redux and alert to the variegated geographies of and the importance of place specific politico-institutional formations in post-crash regulatory experimentation, we construe Ireland's post-crash embrace of deepened neoliberalism as comprising an ongoing series of provisional, contested and contingent regulatory redesigns. Ireland's maître d's continue to call the shots: their vision, interests and influence continue to weigh heavily – indeed, it seems decisively – on the post-crash institutional reorientations and development visions that are now becoming visible. But, the workings of a number of Trojan horses and geopolitical aftershocks call attention to the fact that nothing is set in stone. The maître d's will need to toil if they are to maintain their preferred regulatory architecture, institutional postures and growth visions.

At least three futures beckon. Firstly, Ireland could re-emerge as an even more entrepreneurial, liberalised, competitive and flexible economy, exposed to the full vagaries of the global economy. Here, crisis management will fade to be replaced with growing inward FDI, exports and growth, balanced regional development will support a more efficient overall economy, political activism will ebb and cede to the restoration of centre right or even right politics, BREXIT will lead to a 'soft border' and will be benign and the US will fail to usher in a new era of global protectionism, leaving US capital free to globalise as before. Secondly, Ireland might continue to pursue such a model but may find it increasingly difficult to prosper under it as before. The echo effects of crisis management will create constraining inertias, frictions and incapacities which will warp and derail development, divisive intra-national competition for growth will undermine the overall competitiveness of the country, anti-establishment activism will simmer until such times as it rises to a crescendo in earthquake elections of the future, a BREXIT 'hard border' will create economic turmoil and recession, and US protectionism will jeopardise Ireland's development model and capacity to serve as an entrepôt for global capital.

In the light of the injustices likely to be wrought by the first option and/or the intolerable precarities inherent in the second, Ireland might be forced to reconsider root and branch its weddedness to a neoliberal vision. Perhaps its struggles, agonies and victories might become constitutive of a wider paradigm shift in the hegemonic political-economic model. If we really do reside at a hinge point in history, when the prevailing regulatory fix loses its technical and social legitimacy, and neoliberalism is replaced by a new social democratic regulatory regime, much in the same way as it itself replaced the failing Fordist-Keynesian compromise in the mid 1970s, then Ireland might unwittingly have bought for itself a ringside seat. In a Second Irish Republic the key question will be, if not the neoliberal juggernaut then what? (Murphy, 2016). And to the extent that Ireland can provide a compelling alternative, its politico-institutional future might carry lessons for the wider transmogrification and eclipsing of the neoliberal order.

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