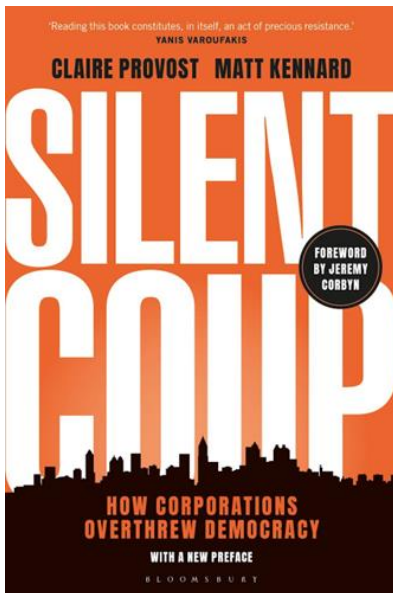


SILENT COUP: HOW CORPORATIONS OVERTHREW DEMOCRACY

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Quiz question: which politician said, 'the liberty of a democracy is not safe if the people tolerate the growth of private power to a point where it becomes stronger than their democratic state itself'? If the answer does not spring to mind, you could be forgiven. The rollcall of current political figures who would *not* express such anti-business sentiments would be long, including leaders of all the world's wealthiest countries, and more besides. The fact that few of us would guess that the statement was made by a US (United States) President – Franklin Delano Roosevelt – highlights just how far the private sector has travelled to its current, unassailable global position. Put another way, the

decline in critical thinking about corporate power and the wider economic system raises deeply uncomfortable questions for all of us, including the development education sector.

Enter *Silent Coup: How Corporations Overthrew Democracy* by investigative journalists Claire Provost and Matt Kennard. The book provides an in-depth exposition of corporate power and is a must-read for all critical educators. As noted in the Foreword by Jeremy Corbyn – one of the few current politicians that would pass the ‘FDR test’ – ‘*Silent Coup* does many things. Above all, it educates people’ (Ibid.: xiii).

Questioning neoliberalism

Rising corporate power and the political-economic system that supports it – neoliberalism – is the key challenge of our time. No credible path to tackling the climate, biodiversity or inequality crises can avoid private sector wealth and power. Most worryingly, all indicators are going rapidly in the wrong direction. Oxfam reports that billionaire wealth grew by \$2 trillion in 2024, meaning the richest one per cent now hold an astonishing 45 per cent of all wealth (Taneja et al., 2025). Meanwhile, big corporations use their influence to weaken labour and environmental protections, deepening inequality and injustice. These systemic issues should be front and centre for all international development and development education organisations. And yet engagement, including in Ireland, is fragmented at best, with many failing to give due consideration to the ecosystem of corporate power.

Research by the Centre for Global Education and Financial Justice Ireland (Fricke, 2022) indicates a widespread sectoral failure to engage with the systemic drivers of inequality from an educational perspective. The report points to several reasons, including a lack of political will to tackle this thorny issue. Neoliberalism is a poorly understood concept, typically used by capitalism’s most fervent critics and, in turn, widely denigrated. Additionally, the system’s core tenets are now so normalised – as political theorist Wendy Brown puts it, neoliberalism ‘governs as sophisticated common sense’ (2015: 35) – that many fail to pay it any attention. Another reason is a lack of confidence to address economic issues appropriately (Fricke, 2022). This is understandable, given the complexity of the global economy, with its dizzying array of financial instruments and mathematical models. But a growing body of scholarship indicates that economics is not the right approach to understanding neoliberalism; instead, it

must be viewed primarily as a political project. In other words, it was and continues to be about power.

David Harvey's groundbreaking book, *A Brief History of Neoliberalism* (2007), makes clear that neoliberalism was from the outset far less concerned with economic growth than restoring elite power. To achieve this, both Harvey (2007) and Brown (2015) stress that neoliberalism sought not to weaken but to repurpose state power to protect, but not interfere with, the economy. This protective role includes using the full range of coercive powers to safeguard elite interests from the real danger: democracy. The work of historian Quinn Slobodian further deepens our understanding. In *Globalists: The End of Empire and the Birth of Neoliberalism* (Slobodian, 2018), he reveals the identities, aims and strategies of the 'neoliberalists': a group of early twentieth-century conservative Austrian economists appalled at the collapse of empire and the 'threat' of democracy. Slobodian pulls back the curtain to reveal that neoliberalism – far from the inevitable product of some 'natural laws' of economics – was a reactionary political project to leverage economics to restore elites and safeguard private property.

According to Slobodian, a core tactic of the neoliberalists – right after crushing the labour movement – was to make the economy 'unknowable' so as to prevent meddling. In this they succeeded, shrouding deep injustices in a cloak of technocratic language and policies, aided by a network of think tanks. Understanding this is key for anyone concerned with corporate power: it compels us to avoid distraction and instead examine the actual workings of the political economy.

The four horsemen of corporate power

This is where *Silent Coup*, by focussing on the mechanisms used to deepen neoliberalism as a political project designed to enhance corporate power, makes a hugely important contribution. While some or all of the areas highlighted may be familiar, there is immense analytical value in bringing together across four sections – each title prefaced by the word 'corporate' – the pieces of this terrifying puzzle.

‘Justice’ focuses on the secretive arbitration system that allows corporations to sue states (but not vice versa), even for the loss of potential profits. This system – known as Investor-State Dispute Settlement (ISDS) – creates a ‘chilling effect’ around labour, environmental and, increasingly, climate action (Morgera, 2025). ‘Welfare’ explores the flows of development aid toward the private sector, creating a perverse equivalence between the most vulnerable humans and the largest corporations. ‘Utopias’ examines the corporate states-within-states known as ‘Special Economic Zones’ (readers will receive a crash course in business’s ability to make even radical ideas seem bland). Finally, ‘Armies’ brings us to the neoliberalists and the ever-expanding security apparatus designed, above all else, to protect capital.

Useful as this analysis is, the book is at its strongest when unearthing the stories and detailing the actors, methods and lived impacts of these ‘four horsemen’ of corporate power. Never less than hard-hitting, and at times jaw-dropping, they consistently reveal the extent of forward planning and organisation by business and its allies with a view to isolating political decision making from citizens. The most remarkable stories include:

- How Ireland’s Shannon Free Zone served as the model for Special Economic Zones globally, with Shannon-based consultants spreading the gospel of policy experimentation and selective enforcement far and wide. Such has been the influence of Shannon that former Chinese premier Wen Jiabao went there to pay his respects in 2005.
- How the ISDS system undermined post-apartheid South Africa’s landmark constitution and black economic empowerment laws, when a mining company sued the country for \$350 million on the grounds that the laws ‘expropriated’ its assets and received a sizeable exemption as settlement.
- How for-profit corporations are increasingly cannibalising the space, funds and language of non-profits actors, styling themselves as the true bringers of ‘development’. Notable examples include the CEO of Unilever – a transnational food conglomerate with a history of colonisation, forced labour and mass displacement – labelling the company ‘the world’s biggest NGO’ (Ibid: 91).

- How Israel's Defence Forces use the occupied Palestinian territories as a laboratory to develop new products and then market them as 'battle-tested'. The close links between Israel and corporations remain key to support for its genocidal war and illegal occupation, as made clear in the recent landmark report by UN Special Rapporteur Francesca Albanese (2025).

The authors ask where the media reporting on these hugely consequential issues has been, but similar questions could be put to those working in development education and international development. *Silent Coup* may not have all the answers, but it provides more than enough evidence to shape the questions we should be asking.

Bringing in the history and the hope

Silent Coup is not without shortcomings, with the first edition containing important gaps that the second edition somewhat addresses in a new Preface. The first relates to the book's relatively weak engagement with the history of the symbiotic ties between corporations and colonialism, aside from detailing how some individual corporations evolved from colonial 'chartered companies'. The systemic nature of the relationship is made clear by Francesca Albanese's report, which notes that colonial endeavours and violence 'have historically been driven and enabled by the corporate sector' (2025: 2). The Preface nods to this history with references to key enabling legislation like the UK's 1862 Joint Stock Companies Act, which extended limited liability to all companies, giving owner-shareholders routes to profit with no corresponding obligations. This state of corporate impunity exists virtually unchanged to this day, with only voluntary standards like the *UN Guiding Principles on Business and Human Rights* (UN, 2011) to constrain global corporate behaviour.

Once again, the strength of the book lies in its stories, and one tale in particular of Hermann Abs, a German 'celebrity banker' with prior ties to the Nazis, is both compelling and horrifying. It was Abs who charted a path for wealthy countries and private interests through the 'chaos' of post-war decolonisation. Firmly rejecting African calls for reparations, Abs argued that direct interventions such as the 1954 CIA coup in Guatemala were too expensive

and unpredictable. His solution? The international arbitration system now known as ISDS, which has led to corporate awards ‘roughly equivalent to the gross domestic product of 45 of the world’s poorest or smallest countries put together’ (Morgera, 2025: 9).

The first edition of *Silent Coup* also paid relatively little attention to examples of resistance, as signalled in the book’s sub-title. More hopeful outcomes appeared only tangentially and focused on local struggles (e.g. El Salvador’s ban on metal mining) or national governments. But the systemic nature of corporate power the book reveals makes clear the need for sustained global responses. At Trócaire, we see clearly the negative impacts of growing corporate power in the countries where we work: it is no coincidence that *Silent Coup* explicitly references most of them, from Honduras to Malawi, Palestine to the Democratic Republic of Congo (DRC). This is why we are active in advocating and campaigning for many of the positive global initiatives cited in the Preface, including a binding UN treaty to regulate transnational corporations, and the campaign for a Fossil Fuel Non-Proliferation Treaty.

Conclusion

Corporate power and the neoliberal economic order are challenging issues for educators and campaigners alike, but no one could argue that they are not important. *Silent Coup* does a remarkable job of demystifying them, revealing in clear prose the actual workings of the system and detailing through first-hand testimony its devastating consequences. The evidence is all here: it is now up to those of us who care about people and the planet to put it to use. To repeat the famous Zapatista refrain, also referenced in the book, ‘another world is still possible’; but it will require struggle to achieve it. This book contributes to that struggle.

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