Whereas the original Washington Consensus was articulated in Washington DC and promoted pro-market macroeconomic development policies, this paper outlines a New Washington Consensus being pioneered in the form of market-mediated innovations in global aid and global health by philanthropists in Washington State.

Led by the Bill and Melinda Gates Foundation – the world’s wealthiest private charity – these innovations tend to be more micro than macro in scale, and whether they promote microbiological research or ideas about the benefits of micro-savings, the underlying hope is that big global problems can be fixed with 'leveraged' and 'catalytic' micro-investments in technological innovation, spatially-targeted interventions and new kinds of micro market-making. As such, Washington State philanthrocapitalism reflects a broader evolution in neoliberal ideas about using technological innovation and market forces to integrate individuals into capitalism.

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