



"IF YOU CARE TO JOIN US, WE'RE RALLYING AGAINST MARKET GLOBALIZATION, FREE TRADE ABUSES, UNREGULATED BUSINESS PRACTICES, SELF-INTEREST AND SOCIAL DARWINISM...THEN WE ALL GO HANGING OUT FOR SOME AWESOME IMPORTED BEER..."





Globalization

- What is globalization?
- Globalization of information
- Globalization of finance
- Globalization of trade
- Measuring globalization





Globalization

- What is globalization?
 - "the increasingly close international integration of markets both for goods and services and for capital" –IMF





Globalization

- What is globalization?
 - "the increasingly close international integration of markets both for goods and services and for capital" –IMF
- Implications of globalization:
 - makes state boundaries less important
 - global dissemination of Western culture
 - increased interdependence
 - global village: rapid communication
 - provokes strong reactions pro and con





Globalization

- Who opposed globalization?
 - Trade unions
 - Environmentalists
 - Social activists
 - Poor countries
 - Isolationists





Globalization

- Globalization of Information
 - Changing technology from telegraph to cell phones





Globalization

- Globalization of Information
 - Changing technology from telegraph to cell phones
 - Computers
 - 200 million worldwide
 - Internet: information, communication
 - cyberspace
 - digital divide





Globalization

- Globalization of Information

- Changing technology from telegraph to cell phones
- Computers
- Media
 - TV, film, newspapers, etc
 - most media controlled by large corporations
 - global diffusion of Western culture
 - agenda setting
 - important agent of globalization
 - WTO World Telecom Pact





Globalization

- Globalization of Finance
 - borrowing, lending, currency trade, commercial banking



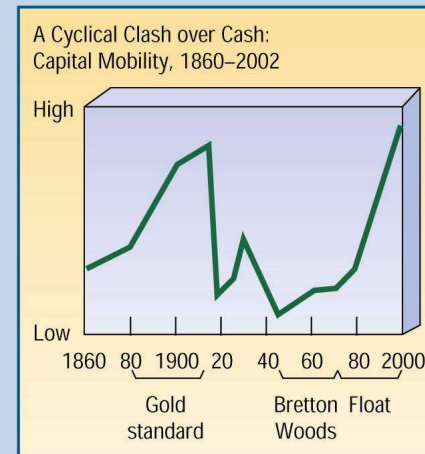
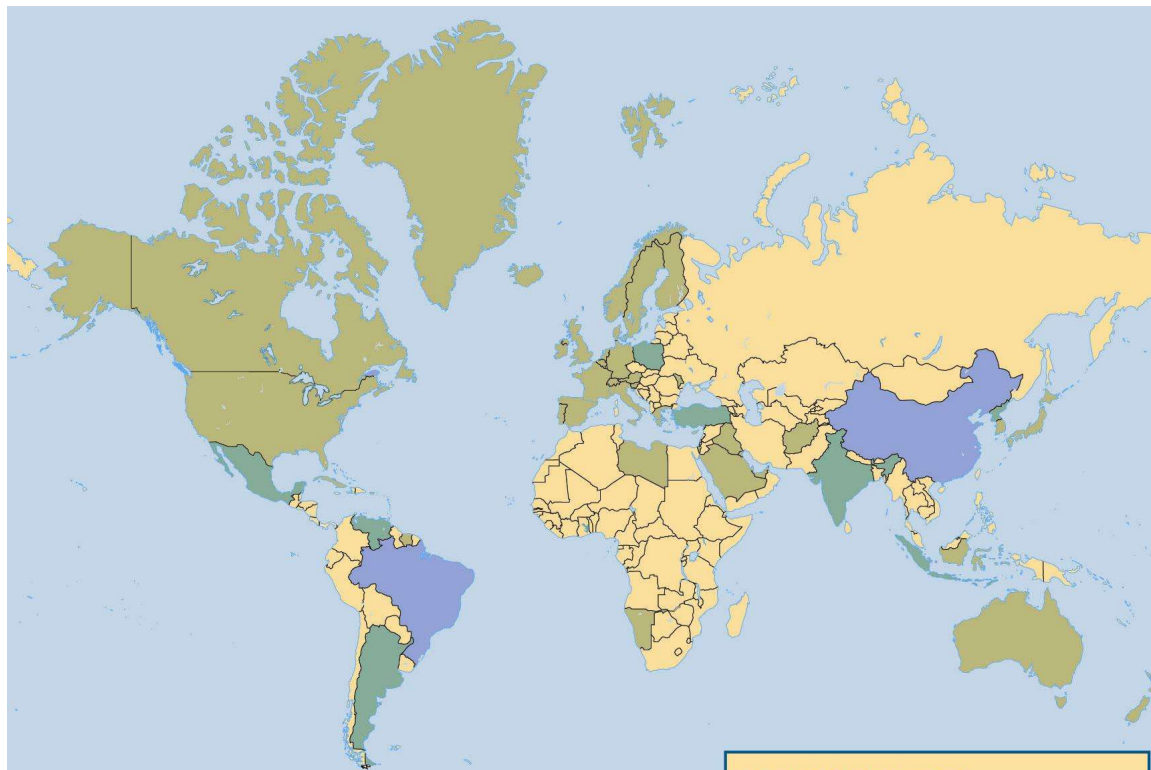


Globalization

- Globalization of Finance
 - borrowing, lending, currency trade, commercial banking
 - single, unified world market
 - not centralized in any one state
 - high daily turnover in foreign exchange:
 - \$2 trillion
 - arbitrage
 - digital world economy



Globalization of Finance Capital





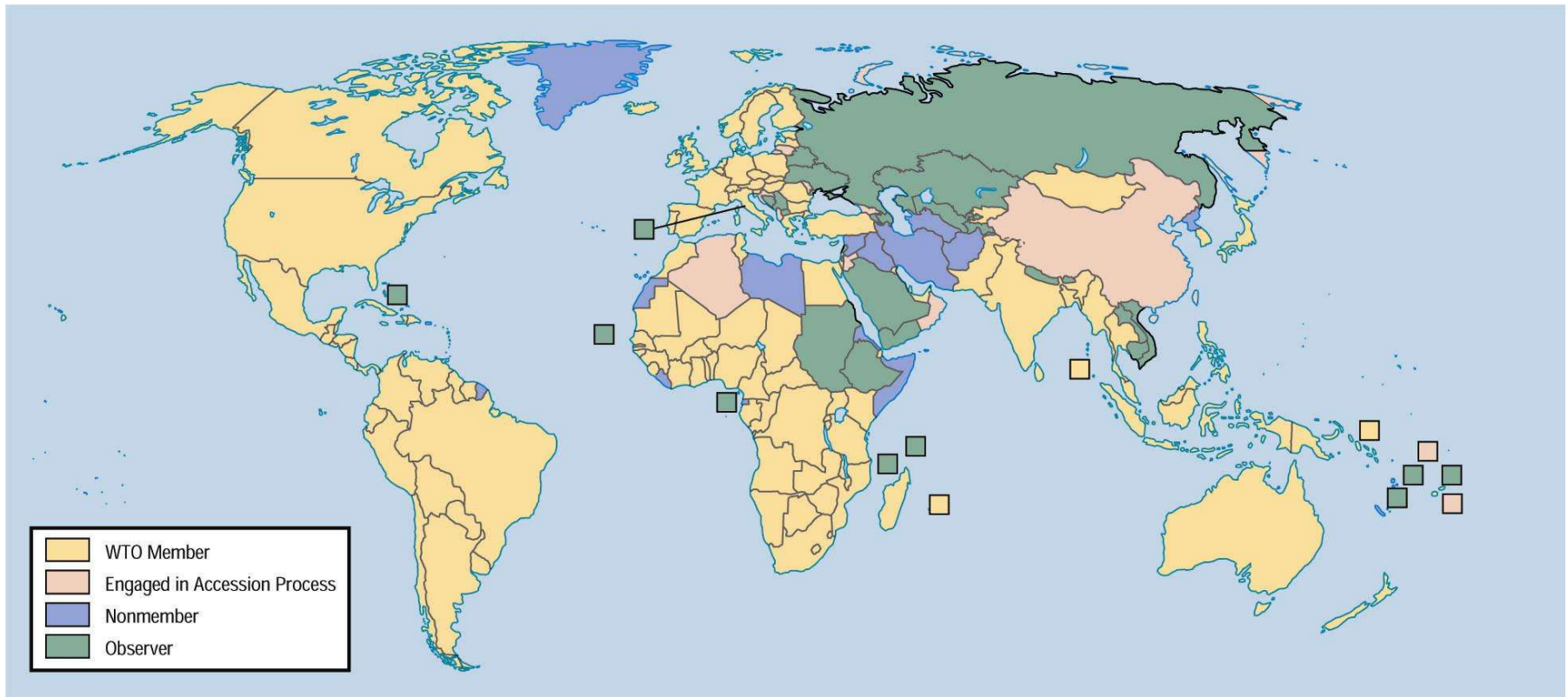
Globalization

- Globalization of Trade
 - World Trade Organization: 144 members
 - Trade integration: extent by which world trade volume grows faster than world GDP
 - Global South's trade share has increased
 - Newly industrialized economies





Globalization of Trade through WTO





Globalization

- Globalization of Production





Globalization

- Globalization of Production
- Multinational Corporations (MNC)





Globalization

- Globalization of Production
- Multinational Corporations (MNC)
 - primary agents of globalization of production
 - strategic corporate alliances
 - virtual corporations
 - foreign direct investment: purchase of stock, property, or assets in another country
 - difficult for states to control





Globalization

- Measuring globalization





Globalization

- Measuring globalization
- Kearny/Foreign Policy Index
 - Economic integration
 - Personal contact
 - Political engagement
 - Technology





Levels of Globalization

