
UNIT 13 ALTERNATIVE PERSPECTIVES ON GLOBALISATION*

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13.0 OBJECTIVES

This Unit focuses on globalisation, its negative and positive impacts and also the alternatives of globalisation. After going through Unit, you should be able to:

- Define globalisation;
- Discuss different theoretical aspects of globalisation; and
- Explain impacts of globalisation and the need for its alternatives

13.1 INTRODUCTION

The concept of globalisation is no new. It has existed for long. However, by the turn of current millennium it has become more ubiquitous and applied to almost everything. It gained popularity in the 1990s with the introduction of the term in the print media. Jan Scholte (2000) finds evidence that it was first employed in the social sciences during the Second World War, but notes that it was increasingly used in 1960s and 1970s and became pervasive by the 1990s not only in the social sciences but in everyday discourse. The concept's social science formulation and popularization owes much to the theorists who studied the economic

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stagnancy and high inflation caused by protectionist (socialist) economies in 1960s and 70s; and highlighted the importance of globalizing world and international trade. They are also called Neo-Marxist dependency theorists. Some classical neo-Marxist dependency theorists important to remember when discussing dependency theory are Paul A. Baran and Andre Gunder Frank who examined the way international economic and power relations impeded domestic development effort. Their focus on global economic exchanges paved the way for the adoption of a wider perspective which was subsequently augmented by Immanuel Wallerstein (1980) in his 'world systems theory'. By conceptualizing contemporary international economic exchange as the result of a historic process that began with European mercantile expansion in the 15th century and which had, by the 20th century produced a unitary, integrated world capitalist system, Wallerstein paved the way for the adoption of a global perspective in social science analysis.

Sociologists and scholars in communications and media studies also recognized that technological innovations have exponentially increased the flow of information around the world with profound consequences for economic, political and cultural exchanges. Marshall McLuhan (1962) found innovations in communications media were creating a "global village." It was likely that people living in the global village would eventually share a common, global world-view that would reshape identities. It was also likely that a new, cosmopolitan, global citizen, with a global consciousness of the unity of all humankind would ultimately emerge (Robertson, 1992).

The popularity of the modern concept of globalisation was also primarily due to the economic and social achievements of developed (capitalist) countries dictating its terms to the world market. During this increased era of globalisation, the world in general and Third world in particular, however also witnessed multidimensional social and environmental hazards, calling forth 'alternatives to globalisation' (Kurian, 2007). Scholars studied the effects of globalisation whether it's negative or positive. Many have emphasized the negative effects of economic globalisation and most agree with (and tend to restate) the argument that globalisation has had disastrous consequences for human welfare and social justice. They have highlighted the negative effects of globalisation on employment and wages in the various countries especially the third world countries, the heightening of inequalities, increased gender and ethnic oppression and discrimination against immigrants, retrenchments in social expenditures and programmes, the enfeebling of governments and their inability to protect the domestic economy, the spread of managerialism and a new workfare ethic in social policy that abrogates the universalism of earlier collectivist social welfare ideals (Midgley, 2007).

13.2 UNDERSTANDING GLOBALISATION

The term globalisation is used in many ways, for example to describe a set of phenomenon – the transfer of money around the world, the development of information technology, international production, increased tourism and the declining of nation-states. It is also used as a discourse in which the acceptance of globalisation is put forth as being inevitable, irresistible and irreversible. As

such globalisation becomes a sort of natural process outside the control of human agency. Anthony Giddens (1990) has described globalisation as the “intensification of worldwide social relations which link distant localities in such a way that local happenings are shaped by events occurring many miles away and vice-versa”. According to Jan Aart Scholte (2005), “Globalisation is an ensemble of developments that makes the world a single place changing the meaning of importance of distance and national identity in world affairs”. David Held and Anthony McGrew (2002) have defined globalisation as growing world interconnectedness, it denotes the expanding scale, growing magnitude, speeding up and deepening impact of inter-regional flows and patterns of social interaction. It refers to a shift or transformation in the scale of human social organization that links distant communities and expands the reach of power relations across the world’s major regions and continents. Globalisation is also defined as compression of the world and intensification of consciousness of the world as a whole (Robertson, 1992).

This small sample of definitions is sufficient to realise that globalisation is a complex phenomenon with multiple effects that makes it difficult to cover all its aspects in a single definition. There are, in fact, three possible ways to approach it. First, it can be defined as intensification of global flows of goods and production factors, facilitated by modern transportation and communication means. Globalisation can also be seen as a compression of time and space in a way that events in one part of the world have instantaneous effects on distant locations. The third approach is to comprehend globalisation as a historical structure of material power. Globalisation represents historical transformation in the economy, politics and culture (Mittelman, 2006). Globalisation, therefore, denotes a significant shift and must be seen as a multi-dimensional phenomenon, involving highly intricate interactions between a whole variety of social, political and economic institutions across a spectrum of geographical scales.

13.3 PHASES OF GLOBALISATION

Thomas Friedman (2005) has characterized three phase of globalisation. The first phase is from 1492 to 1800, which was the age of mercantilism and colonialism. The second phase was from 1800 to the mid-twentieth century till the end of World War II. This period was dominated by age of Pax-Britannica – built of a new form of globalisation colonizing across the globe. Finally, during the second half of the 20th century the world started shrinking from its size to a tiny and flattering playing field where the United States reinvented and popularized a new model of globalisation continents (Kumar, Riamei and Gupta, 2017). The establishment of United Nations Organization in 1945 and the agreement on economic and political fields like the establishment of International Monetary Fund (IMF), World Bank, General Agreement on Tariffs and Trade (GATT) and other international organizations have provided the ground for new age of globalisation. Further, environmental challenges such as climate change, cross-boundary water issues, air pollution and over exploitation of fishing in the oceans are linked with globalisation. Globalizing processes affect and are affected by business and work organization, economics, socio-cultural resources, and the natural environment.

Check Your Progress Exercise 1

Note: i) Use the space given below for your answer.

ii) See the end of the unit for tips for your answer.

1) Summarize various meaning and dimensions of globalisation.

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13.4 THEORETICAL EXPLANATIONS OF GLOBALISATION

Three theoretical perspectives on globalisation are debated by scholars under Realist, Liberal and Marxist views.

13.3.1 Realist Explanation of Globalisation

For the Realists, the main actors on the world stage are sovereign states. Realist explanations of globalisation emphasise the relative distribution of power. For Realist, globalisation is a reflection of great powers’ struggle for supremacy. As a result, globalisation is just another context for struggle for hegemony. Realists rely on two core beliefs which shape their view on globalisation. First, they place the state in the centre of international politics. Secondly, they prioritise ‘high politics’ over ‘low politics’ i.e. preponderance of political and military issues over social and environmental issues in inter-state dialogues. Thus, globalisation is mainly seen as a process which transforms the context of inter-state relations. The effects are seen at political level even if the nature of changes tends to be predominantly economic (Kumar, Riamei and Gupta, 2017). Realist argue that globalisation is a critical factor because the changing structure of world production significantly increased the opportunity costs for being isolated from the world’s political economy.

13.3.2 Liberal Explanation of Globalisation

For liberals, globalisation is seen as the end product of a long running transformation of world politics. Liberals are particularly interested in the revolution in technology and communications represented by globalisation. This increased interconnectedness between economically and technologically moving societies, results in a very different pattern of world political relations. Liberals believe that globalisation brings social and political benefits. The free flow of information and ideas around the world widens opportunities for personal development and creates more dynamics and vigorous societies. For liberals, globalisation marks the end of nation states which are the dominant global actors otherwise. States has no longer sealed units and as a result the world looks more like a cobweb of relations. Liberals also argue that globalisation will inevitably lead to the dissemination of global political identity and then creation of a global civil society (Kumar, Riamei and Gupta 2017).

13.3.3 Marxist Explanation of Globalisation

Marxists portray the essence of globalisation as the establishment of a global capitalist order. For the Marxist, globalisation is an uneven, hierarchical order between the rich and the poor, explained by world system theorist like Immanuel Wallerstein in terms of a structural imbalance between ‘core’, ‘semi peripheral’ and ‘periphery’ areas in the global economy. For them globalisation deepens the existing world system, weakening of the democratic accountability and popular responsiveness due to increased activities of corporate power. Neo-Marxists highlight inequalities in the global capitalist system, through which developed countries operate or sometimes are operating through Transnational Corporations (TNCs) or linked to hegemonic powers such as the USA, who dominate and exploit developing countries (Kumar, Riamei and Gupta 2017). The revolution in information technology has changed the economic and political meaning of globalisation. This has brought imbalance between the nation states and within the nation itself.

Check Your Progress Exercise 2

Note: i) Use the space given below for your answer.

ii) See the end of the unit for tips for your answer.

1) Discuss theoretical explanations of globalisation?

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13.3.4 Types of Globalists

There are three types found: the hyperglobalists, the transformationalists and the skeptics as identified by David Held and Anthony McGraw (2007). The goal of each of this type is to characterize distinctive features of globalisation from different points of view.

a) *Hyperglobalist*

Hyperglobalisers, such as K. Ohmae and R. Reich (Ohmae, 1995) believe that global economy has an important impact on humanity and politics; they argue that the market is borderless and economy is single, global and integrated. There will be no national products or technologies, no corporations, no national industries. There will no longer be national economies” (Robert Reich, 1992). Hyperglobalists’ focus on the economic dimension of globalisation covers both, the neoliberal and Marxist theorists. Hyperglobalisers argue that economic globalisation is bringing about a de-nationalisation of economies through the establishment of transnational networks of production, trade and finance, a borderless economy in which national governments are relegated to little more than transmission belts for global capital. Instead of distinctive local cultures and traditional values, globalisation promotes a globalised wealthy, highly educated and upwardly

mobile sector, which places a premium on possessive individualism, consumerism, secularism and neo-liberal capitalism. Hyperglobalist also contend that growth of a single global market and the declining capacity for states to determine their economic destiny are among the most important factors characterizing contemporary globalisation (Kumar, Riamei and Gupta 2017). Hyperglobalists conceive globalisation as a process, which has the internal logic and predictable outcome, the global society based on a fully integrated market. In other words, all the variety of heterogeneous cultures withdraws in front of the unique social pattern, based on markets and institutions derived from the radically liberal cultural framework. In this sense, a well-known assumption about the “end of history” is generated, which implies that the modern, global capitalism with liberal democracy as the political framework, represents the last word of socio-economic evolution (Stefanovic, 2008). In short, Hyerglobalism comprehends globalisation as a unique, lawful and progressive process of unification of world economy.

b) *Sceptics*

The sceptics, such as P. Hirst and G. Thompson suggest that “globalisation is largely a myth”. They believe that the extent of existing globalisation is exaggerated and that the increase of global trade has happened only in major developed economies – in Europe, Asia-Pacific and North America. “The international economy is one in which processes that are determined at the level of national economies still dominate and international phenomena are outcomes that emerge from the distinct and differential performance of the national economies. “The international economy is an aggregate of nationally located functions” (Hirst and Thompson, 1999). Sceptics argue that contemporary globalisation is neither new nor revolutionary. They focus only on the economic dimension of globalisation, arguing that it features high levels of interstate trade and the expansion of regional common markets such as the European Union (EU), and the North American Free Trade Agreement (NAFTA) which reduce global economic integration. In their view, states retain a dominant role in these activities, including an ability to regulate and even unravel globalised economic processes. All the governments will retain the formal authority to regulate the global economy. Sceptics have expressed doubts, both in terms of impacts of globalisation and its ubiquity, as well as in terms of sustainability of unification influence which it produces (Kumar, Riamei and Gupta 2017).

c) *Transformationalists*

The third group is defined by Held and McGrew as transformationalists, which includes authors such as Rosenau or Giddens. They assume that globalisation plays an essential role in fast economic, political and social changes that are restructuring world order and modern societies nowadays. “Globalisation denotes the intensification of worldwide social relations and interactions such that distant events acquire very localised impacts and vice versa” (Held, McGrew, 2007). “Globalisation concerns the transformation of local, and even personal, contexts of social experience. Our day-to-day activities are increasingly influenced by events happening on the other side of the world. Conversely, local lifestyle habits have become globally consequential”.

Transformationalists (Giddens, Scholte, Castells, Walerstein) are more moderate in terms of emphasis of ubiquity and linearity of the globalisation process, as well as assessing of progressivism of its effects. But they do not accept sceptics' thesis about globalisation either. For them, the indisputable fundamental changes in the organization of society that globalisation brings are the growing overall integration and acceleration of socioeconomic dynamics through "compression" of space and time. However, their approach is multidimensional, taking into account mechanisms of globalisation other than economic ones. In this sense, a sociologist of modernism, Anthony Giddens (1990), considers globalisation as a phenomenon shaped by forces of "modern" capitalism: politics, military power and industrialism. These forces are the sources of dimensions of globalisation.

For transformationalists, international, sub-national and transnational groups and organizations are growing more important as state authority and power wane. And with the declining capacity of states and the reduced importance of territory, the role of the identity based features such as religion and ethnicity has grown and spread in global politics. In short, Transformationists view the process of globalisation as uneven and uncertain in terms of results, whereby insist on its multidimensionality.

13.4 ASSESSMENT OF GLOBALISATION

Globalisation was pandered in the 1980s as the panacea for all the socio-economic ills of the modern world. The Transnational Corporations (TNCs) were the main force behind its promotion. They, through the neo-liberal academia, sermmoned the Third World that the engine of 'economic growth' resides in a liberal globalised market and the resultant outcome would generate an enabling environment for resolving such socio-economic problems like poverty and inequality (Kurian, 2007). The liberalisation was one of the tools for successful globalisation, which appeared in two forms. Firstly, elimination/reduction of tariffs as per GATT schedules, elimination/rationalisation of non-tariff barriers through Sanitary and Phyto-sanitary (SPS) and Technical Barrier to Trade (TBT) agreements to WTO, simplification of import and export procedures occurred based on numerous international agreements. In other words, there was a reduction of restrictions on access and operations in the global market. Secondly, there was a change in domestic legislation relating to foreign economic relations, such as the elimination of quotas for import and export, removal of restrictions on foreign capital in the domestic market. As a result, labour-intensive, environmentally-polluting industries started to be relocated to developing countries. In addition, scientific and technological advancements created opportunities for the spatial separation process (such as capital-intensive and energy intensive processes) and placement of the individual phases in accordance with the prices of factors of production. At the same time, improved transportation and communication allowed the interaction of these scattered productions at relatively modest cost (O'Rourke, Williamson, 1999). As a consequence of all above mentioned factors, production received a really global character today. We can say that today's world became interdependent and interconnected; because one country's well being very much depends on the cooperation with other countries. In the 1950-1960s, each company worked in the market limited by national borders. However, today restrictions on movement of goods and services across national borders have decreased and international manufacturers of the world market can move quite easily.

Multilateral institutions like the World Bank, International Monetary Fund (IMF) and World Trade Organisation (WTO) were seen as the agencies entrapping the Third World into the project of globalisation. A 'Washington Consensus' was arrived at by the neo-liberal forces to legitimise and engineer market driven programmes to facilitate flexible and free mobility of TNCs all over the world, transcending the national political boundaries.

13.4.1 Adverse Impact of Globalisation

Economy, politics, society and environment were all affected by the impact of globalisation.

13.4.1.1 Economic Impact

a) *Deepening Poverty and Widening Inequality:*

Since second world-war a number of multilateral and plurilateral organizations/programmes have been initiated to address the issue of poverty and inequality. United Nations Conference on Trade and Development (UNCTAD), 'New International Economic Order' (NIEO), the Millennium Development Goals (MDGs) etc. are incessant efforts to continually chase the utopian oases of poverty-less world. In spite of all these attempts, one could notice only aggravating poverty and mounting inequality between the haves and have-nots, intra-nationally and inter-nationally. Globalisation has only accentuated these maladies (Kurian, 2007). In most of the Third World countries, except China and India, the macro economic performance under neo-liberal globalisation was disastrous. Even in these countries, though the national income showed remarkable progress, joblessness, and inequality between the rich and the poor widened, making globalisation unable to work for the vast populations. Farmers' suicide, poverty deaths and break up of social support system pervade all Third World countries including India. Economists have analysed last 6 decades of globalisation and have found that the advanced industrial countries of the world, such as the US and the EU, received the biggest share of the gain and the poorest countries have actually worsened off (Stiglitz, 2008). The emerging international economy is often called 'Casino economy', where the main transactions are in money and finance per se, and has nothing to do with the 'real' economy. This makes the whole world economy very unstable. The 1997-98 East Asian Monetary Crisis may be cited as an example. Most of the Third World countries are now in a 'debt trap'.

b) *Labour and Unemployment:*

While globalisation is very friendly to 'capital', it is unfriendly to 'labour'. Labour is downgraded as a variable factor of production. Hire and fire has become the norm and investments by big pension and other public/private funds from developed countries are contingent on relaxed labour laws in the developing countries. Advancement in technology is also accentuating the loss of jobs. Most modern manufacturing plants invest more on automation than labour welfare. Only highly skilled managerial white collar jobs are replacing the blue collar ones. Labour is migrating to industrial areas whereas the global capital flights-off to a more relaxed labour geography and replicating the models of exploitation on a global scale this world has never seen before.

13.4.1.2 Political Impact

The second adverse impact that scholars find with globalisation is the political one and relates to the potential regional or global instability because of interdependence of national economies on global level. This is also called as butterfly effect as a butterfly drains honey from all flowers in a lawn. In today's globalised world, national security and nation-states are increasingly dependent on the activities of other countries and decisions of governments in neighbouring states. (Michael 2005). Local economic fluctuations or crises in one country can have regional or even global implications. Neo-liberal globalisation has a political twin in 'neo-conservatism' (neocons). America claims to be its patron. Neo-cons argue for their version of 'democracy'. If a state fails to succumb to this they can brand it as a 'rogue state;' legitimising their armed intervention in it. Invasion of Iraq is such a case and regimes in North Korea and Iran are constantly under threat. Under neo-liberalism and neo-conservatism national polities are pruned and conditioned to oblige to American diktats. In the changed political scenario, the Third World governments are often found being made accountable to global capital interests and not so much to the interests of the people who have given them the power to safeguard their interests (Kurian 2007).

13.4.1.3 Social and Cultural Impact

Globalisation has unleashed an unprecedented harmonisation of tangible standards and cultural ideas. Diversity is seen as an aberration, and worthy of a momentary celebration alone. The main goal of a global market and current capitalist globalisation has clearly become rapid accumulation of wealth. Material success has become the final goal of life and pandered as the normal course of an individual (Kurian 2007). Globalisation has severely impacted the 'community' and an individual and his/her freedom has become an altar of rational choice. Values like selfishness and violence are displacing humanitarian values. Immorality is breeding under the cover of globalisation.

13.4.1.4 Environmental Deterioration

One grave threat of globalisation is on the environment. 'Our common future' is increasingly under threat by meteorological changes that are fast taking place in the life of earth. Globalisation enables TNCs and often supported by big countries to produce wealth at the cost of environment. Globalisation, in this manner, is likely to have serious consequences for the future.

The current globalisation, as powerful as it might appear, is unsustainable. It is incapable of protecting society and nature, on the one hand, and incapable of protecting capital from the potential chaos of its own markets on the other hand. Is an alternative globalisation possible?

Check Your Progress Exercise 3

Note: i) Use the space given below for your answer.

ii) See the end of the unit for tips for your answer.

1) Briefly discuss about the impacts of globalisation?

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13.5 ALTERNATIVES TO GLOBALISATION

In search of alternatives to globalisation, Mathew Kurian (2007) mentioned about two syndromes, namely, TINA and TAMA syndromes. In ‘there is no alternative’ (TINA), defenders of globalisation hold the view that there is no theoretical and practical alternative to globalisation. On the other, ‘there are many alternatives’ (TAMA) school suggests a diverse theoretical as well as practical alternatives to capitalist globalisation.

13.5.1 Theoretical Perspective

We may take Karl Polanyi’s (1957) concept of ‘embeddedness’ to start a theoretical construction of alternatives to globalisation. He argues, under prehistoric capitalism, the economy was embedded in the society, so that social rules and practices governed economic activities. In this phase, religion and ethics exerted tremendous influence over the economy. But when capitalism emerged in the 18th century, the economy became disembedded from the society. Capitalist minded political economists of classical and neo-classical schools of this time claimed that a free market economy would spontaneously resolve the ‘basic economic problem’ most efficiently. The so called ‘invisible hand’ or ‘market mechanism’ enabled this disembedded-ness. Economic decisions were taken by market laws, mainly the law of demand and the law of supply.

More serious theoretical challenge to the globalizing capitalism was posed by economists like Karl Marx, J.M. Keynes and many others. Marx theorised that a state driven by the proletariat would be the best agency for efficient economic administration. Later, Lenin introduced economic planning as an alternative mechanism for the efficient allocation of resources and just distribution of the total produce. (Kurian, 2007). In the background of the great depression, J.M. Keynes theorised the involvement of the state in the economy with ‘fiscal engineering’ to steer the economy through the steady growth path. When the Third World was formed in the post-Second World War era, the government was assigned the social and economic agency role to maximise ‘social welfare’ and development planning was prescribed as the means to achieve it. But in the latter part of the 20th century there were ‘state failures’ in all parts of the world.

13.5.2 Practical Alternatives

There are a number of practical alternatives that are discussed by the scholars:

a) *Promotion of Self-Reliance*

‘The economy’ may be viewed at various levels, from the ‘family’ to the ‘village’ to the ‘state’ to the ‘nation’ etc. At each level, there has to be relative self-reliance. For example, the family has to employ its productive resources in such a way as to provide goods to meets its ‘needs’. The cooperative efforts of members and participatory decision-making are very significant. The woman should be given an equal status to the male members in the family. Similarly, at the village level whatever is required by the people should be produced as far possible within its geographic terrain. On the state and national levels it would be preferable to phase out the dependence on foreign aid and borrowing. Foreign debt is a trap to facilitate imperialist globalisation (Kurian, 2007).

b) *Avoid 'Bads' and 'Consumerism'*

The TNCs are the main beneficiaries of globalisation. Through various ways they domesticate the potential consumers in order to maintain their market. Most of the products of TNCs may not be necessary for ordinary people but due to 'consumerism' they are forced to buy all these. Consumerism has been leading people to indebtedness and even to suicide.

c) *IT to re-build 'community'*

Globalisation fragmentises 'community'. But the information media evolved through globalisation could be effectively used to re-build the community. The role of media plays an important role and therefore media must be fairer and more opened. Media nowadays is driven by consumerist forces, and not by all citizens. People around the world are not being helped to recognize that most important issues – overcrowded cities, quick spread of new infections, global warming, growth of worldwide disparity, destruction of the environment – are all part of the same global process called globalisation. People should be aware that these issues do not just happen, but they all are related (Cavanagh, Mander, 2004).

d) *Decentralised Planning*

Properly steered decentralised politics and planning can be a potential weapon to fight globalisation. Grassroots social and economic institutions like the Self-Help Groups (SHGs) etc. can empower people enabling them to avert globalisation (Kurian, 2007). States must be more local oriented and solve national problems first, but at the same time they should be able to react promptly to global issues, because states continue to be essential actors in determining the global regime. The same applies to business world, in order to be successful in the global competition, companies need to "think globally and act locally". Practice shows that businesses which are able to design globally for narrow local requirements and which follow "broaden your vision, yet narrow your focus" will generate growth and success. (Pinto, 2004). The idea of globalisation that "bigger is better" is wrong. It involves lack of concern with local issues and overrides locality. In connection with this agenda the concept of glocalization has been introduced. It became an aspect of business jargon during the 1980s, which originates from Japan, where the general issue of the relationship between the particular and the universal has historically received almost obsessive attention (Miyoshi and Harootunian, 1989). Glocalisation is a double process – firstly, institutional and regulatory activities move from the national scope upwards to regional or global scopes and downwards to the scope of individual or local. Secondly, economic activities and inter-firm networks are transforming at the same time to become more localised and transnational (Swyngedouw, 2004).

e) *Better Collaboration and Coordination*

In order to have more balance as to benefits of the globalisation and the world trade, globalisation must be more regulated and countries should collaborate better. Developed and developing countries have to act co-operatively, so that the gap between poor and rich does not widen more and more each year, but it has to start narrowing. However, there are no institutions, particularly democratic institutions to do that effectively. In order to make globalisation more manageable and seek to base it on principles

of solidarity, it is important to reform and strengthen the role of such international organizations as the United Nations, the World Trade Organisation (WTO) and the International Monetary Fund (IMF). It is suggested by some activists that improved ties of international organisations with non-governmental organizations might be one of the examples for the reform (The Alternative Globalisation: web). The work of Bob Deacon and his colleagues (1997) contend that globalisation’s negative effects on social welfare can best be addressed through supranational institutions and discuss the work of a variety of multinational agencies that currently contribute to this goal. They argue that these organizations should be strengthened to implement what they describe as a “global government reform agenda”. A commitment to strengthening cooperative efforts to promote social welfare at the international level should also be give high priority.

Check Your Progress Exercise 4

Note: i) Use the space given below for your answer.

ii) See the end of the unit for tips for your answer.

2) What are the alternative perspectives on globalisation?

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13.6 LET US SUM UP

Globalisation has brought in new opportunities to developing and developed counties. It has been the leading process in the global politics since the cold war, which reflects the change and continuity. But globalisation has also thrown up new challenges like growing inequality across and within nations, volatility in financial market and environmental deteriorations. Globalisation holds the promise of enormous benefits for the people of the world. To make this promise a reality, we must find a way to carefully manage the process. Better attention must be paid for reducing the negative effects and ensuring that the benefits are widely and fairly distributed.

Scholars feel it is necessary to think alternative forms of globalisation, forms that might retain some of the positive consequences of capitalism (in so far as they can exist outside capitalism) while transcending it as a socio-economic system in the transition to a new stage of world history. There have been, of course, many alternatives to capitalism historically and there are many alternatives to it today, but none of them appears greatly popular. Main requirements of an alternative globalisation are the equality for all nations, people and countries, as well as regulation of specific areas of the world’s development with the help of strong democratic international institutions. This shows that an alternative globalisation is essential for sustainable development of the world, and if the right steps and efforts are taken worldwide, an alternative to the current globalisation will be possible to implement. Alternative globalisation as described

above would bring together countries and people in single global equitable and prosperous area, despite all the crises, failures and deviations, which is in everyone's interests.

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13.8 ANSWERS TO CHECK YOUR PROGRESS EXERCISES

Check Your Progress Exercise 1

- Your answers should include definitions of globalisations, three phases of globalisation since 1492 till date.

Check Your Progress Exercise 2

- Highlight on Realist, Liberal and Marxist explanations of globalisation.

Check Your Progress Exercise 3

- Your answer should highlight on adverse impact in various field i.e. economic, political, socio-cultural and environment

Check Your Progress Exercise 4

- Highlight both theoretical and practical perspectives of globalisation

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