Intro to Global Studies

Summary Paper #1

Real World Globalization

Introduction: Globalization plays a major role in each country. Government, power, capitalism, location, and trade are the key factors that makes the economy stable or unstable depending on each team member's efforts.

Different Ways of Looking at the World's Borders

- Over time the geographic borders change, shift, expand and shrink
- **Geographic border:** borders that delineates the physical world (mountains, body of waters, deserts, ozone) and affect how and where humans have settled, the degree to which they interact with one another.
- **Political Borders:** borders that delineate the governing entities of the world and that are distinguished on the basis of territory, population, governments, and recognition by others
- **Economic Border:** borders that delineate the markets that promote the exchange of goods and services across the world
- The ability to purchase goods across international borders depends on the economic success
- Goods are not traded across the world equally, it depends on goods that the country may need for its people and how much the country can afford
- **Social Borders:** borders that delineate the class division of the world that are formed by inequality of opportunity
- **Cultural Borders:** borders that delineate the nations of the world that form identities in terms of language, religion, ethnicity, or a common historical experience
- **Globalization:** the process by which businesses or other organizations develop international influence or start operating on an international scale
- **Hyper-globalization:** The view that emphasizes the progressive erosion of the borders that have differentiated national economies and sustained the centrality of nation-states
- The expansion of trade and investments is being argued occurring within prevailing structures and continues to be shaped by existing boarders
- Trade is measured on a country to country basis, depending on the need/affordability of individual countries
- The US had the largest number of international migrants that continues to grow
- It is possible to identify some set of universally acceptable values and common obligations across the world, International studies/Study abroad is one way that other people can become active in daily lives of other countries
- **ANALYSIS:** Geographic borders will continue to shift whether its from mother nature herself of from humans changing the way the land is. Trade will always continue as long as each country can provide for others. Humans don't always see they are part of a global

of many cultures and ethnicities living under one sun one moon and in one earth. Those who travel get to see the different cultures in this world.

1.1 The Global Economy Today

- Globalization has become the focal point for the reaction of many to a wide range of social and economic ills, a reaction that has also been fueled by laten –and not so latent – xenophobia and racism
- **Xenophobia**: dislike of or prejudice against people from other countries
- **Racism**: prejudice, discrimination, or antagonism directed against a person or people on the basis of their membership in a particular racial or ethnic group, typically one that is a minority or marginalized
  Globalization has taken different forms in different periods and has been connected to political power in different ways. Take new and different forms of culture.
- 16th-18th centuries were under the ideology of mercantilism, regulated the foreign commerce through import restrictions and export promotions. 20th century, increase integration of countries in Western Europe leading to the formation of the Union and creation of common currency which still is a varied form of globalization
- The combination of economic and military power allow the US government to move other governments towards accepting openness in international commerce.
- Changes in international economic relations, cannot be separated from political changes.
- **ANALYSIS**: Globalization will continue to change as the world changes. As people change, businesses develop, expand or close, the worlds capital will always go around. The world will continue to change according to what countries have to offer for other places and people. Power, money, resources, leaders and many more factors play a role in continuations of economic shifts.

1.4 Understanding the Global Inequalities in the 21st Century

- There is a need to revive a progressive and acceptable form of multilateralism that supports the working people across the world, rather than the interest of large capital
- Inequality has increased since it caught international community, things have significantly got worse.
- Wages shares of national income have significantly decreased
- Many governments have engaged in policies that have reinforced relative power imbalances and then reflected in unequal economic outcomes
- Forces of globalization and technology changes impact the result of government policies and political choices
- The current backlash against globalization in many parts of the world possibly reflects this growing realization
- The primary distribution of income has also worsened across the world because of major changes in national and global legal and economic
- Fiscal policy in Europe as a whole has been less progressive than in the past, the secondary income distribution has come closer to the primary distribution making it more unequal. Governments that were already less successful in causing major changes in

income distribution through their fiscal policies which continues to worsen in the **neoliberal** (favoring policies that promote free-market capitalism, deregulation, and reduction in government spending) period.

- Changes cans be made without some international coordination; all the points need to revive a progressive and acceptable form of **multilateralism** (the principle of participation by three or more parties, especially by the governments of different countries) that supports the needs and desires of working people across the world rather than interests of large capital.
- **ANALYSIS**: The world inequalities falls upon one another. Globalization is a team, when one team member is off, it throws the rest of the world/other countries off. Large businesses are all about the capital, if it means cutting wages to increase profit, the companies will do just that not realizing the affects of the employees and the families they are affecting in the process of being so selfish.

3.1 The Gospel of Free Trade

- Free traders were probably correct in claiming that protectionist policies would do more harm than good as a means of rising unemployment generated by the economic crisis. Significant acts of protectionism in one country would lead to retaliation by other countries thus reducing world trade.
- The economic spread/crisis began in 2007
- US push for free trade goes back decades, 1990 -signed the North American Free Trade Agreement, 2005 -established the Central American Free Trade Agreement which was a hard push for global free trade
- US told other countries to open their markets while the US still had limits on importing steel, cotton, sugar, textiles, and other goods.
- US economic growth is far beyond the value of the textiles they produced
- Free trade on goods and service has it problems = free movement of capital
- Chinas central bank has been the largest purchaser of US government bonds
- Free international trade meant that banking became a part of the global industry
- Mexico is extremely poor even with 105 million people it provides a substantial market for others.
- US government works with WTO, IMF and world bank to open markets and gain access to resources beyond the Western Hemisphere
- When companies product the same products in several places, its owners who gain because they can move their factories and funds around much more easily than workers can move themselves. *Capitol is mobile, workers are much less mobile.*
- **ANALYSIS:** Wanting free trade always comes with the consequences of affecting other parties or businesses. Free trade creates less wages for the employees, it is a weapon in terms of businesses. Larger corporations will boom but smaller local businesses will close down. Free trades creates cheap labor with long hour days and rapid production for goods.

Conclusion: Therefore, each era will face its own globalization issues with the current land and resource the location provides. The economy not only affects the people in its own country, including the workers and their wages, but the economy does affect the entire world with importing and exporting goods. Capitalism is a continuing cycle that will never end, political parties and leaders will continue to change as well as their views of what they desire to change during their time in charge.