

Globalization: An Analytical Study

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Abstract

The main theme of the research is to highlight the importance of globalization. It also focuses on the need of the international integration. The research discusses the elements and indicators of globalization. The study elaborates the concept of globalization in its historical and philosophical perspectives. The approach is analytical and descriptive. The original and secondary sources are used. Findings and references are in the end.

Key Words: Political globalization, International economic system, Global Agenda.

Introduction

Globalizations are the process of international integration. It is arising from the interchange of world views, products, ideas, and other aspects of culture. Advances in transportation and telecommunications infrastructure, including the rise of the telegraphs and its posterity the Internet, are major factors in globalization, generating further interdependence of economic and cultural activities.

The people have interacted over long distances for thousands of years. The overland Silk Road that connected Asia, Africa and Europe is a good example of the transformative power of Translocal exchange that existed in the “Old World”. The philosophy, religion, language, Arts and other aspects of culture spread and mixed as nations exchanged products and ideas. In the 15th and 16th centuries, Europeans made important discoveries in their exploration of the oceans, including the start of transatlantic travel to the “New World” of the Americas. Global movements of people, goods, and ideas expanded significantly in the following centuries.

In the nineteenth century, the development of new forms of transportation and telecommunications that compressed time and space allowed for increasingly rapid rates of global interchange. In the 20th century, road vehicles, airlines made transportation even faster. The advent of electronic communications, most notably mobile phones and the Internet, connected billions of people in new ways by the year 2010.

Usage and Definition

The term globalization is derived from the word globalize, which refers to the emergence of an international network of economic systems. (Wikipedia) One of the earliest known usage of the term as a noun was in a 1930 publication entitled, ‘towards New Education’, where it denoted a holistic view of human experiences in education (Oxford English dictionary). The economist Theodore Leavitt is widely credited with coining the term in an article entitled “Globalization of Markets”, which appeared in the May- June 1983 issue of Harvard Business Review (Feder, 2006).

Sociologist Martine Albrow and Elizabeth King define globalization as “all those processes by which the peoples of the world are incorporated into a single world society.”(Albrow, Martine and Elizabeth King.1990) According to Anthony Giddens uses the following definition, “Globalization can thus be defined 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 (Giddens, Anthony 1991).

Swedish journalist Thomas Larsson, in his book, the race to the top: The Real Story of Globalization, states that globalization, “is the process of world shrinkage, of distances

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getting shorter, things moving closer. It pertains to the increasing ease with which somebody on one side of the world can interact, to mutual benefit, with somebody on the other side of the world (Larsson, 2001).

Manfred Steger, professor of Global Studies and research leader in the Global Cities Institute at RMIT University, identifies four main empirical dimensions of globalization: economic, political, cultural, and ecological, with a fifth dimension- the ideological- cutting across the other four. The ideological dimension, according to Steger, is filled with a range of norms, claims, beliefs, and narratives about the phenomenon itself (Manfred Steger, 2009).

Globalization in the Perspectives of IMF

The International Monetary Fund (IMF) identified four basic aspects of globalization;

- Trade and transactions
- Capital and investment movements
- Migration and movement of people and
- The dissemination of knowledge

With regards to trade and transaction, developing countries increased their share of world trade, from 19 percent in 1971 to 29 percent in 1999. The capital and investment movements can be highlighted as another basic aspect of globalization. Private capital flows to developing countries soared during the 1990s, replacing “aid” or “developing Assistance”. The migration and movement of the people can also be highlighted as a prominent feature of the globalization process.

The Director of the United Nations Global Compact Cities Programme, expressed:

- The oldest dominant form of globalization is embodied globalization, the movement of people.
- The second form is agency-extended globalization, the circulation of agents of different institutions, organizations, and polities, including imperial agents.
- A third form is the movement of commodities and other objects of exchange. The transmission of ideas, images, knowledge and information across word space he calls disembodied globalization, maintaining that it is currently the dominant form of globalization. James holds that this series of distinctions allows for an understanding of how, today, the most embodied forms of globalization such as the movement of refugees and migrants are increasingly restricted, while the most disembodied forms such as the circulation of financial instruments and codes are the most deregulated.(Pual James,2005)

Political Globalization

Traditionally politics has been undertaken within national political systems. National governments have been ultimately responsible for maintaining the security and economic welfare of their citizens as well as the protection of human rights and the environment within their borders. With global ecological changes, an ever more integrated global economy, and other global trends, political activity increasingly takes place at the global level.

Under globalization, politics can take place above the state through political integration schemes such as the European Union and though intergovernmental organizations such as the International Monetary Fund, the World Bank and The European Union stands out as the world’s most ambitious attempt to integrate sovereign states into a united political body, but other regions are also experimenting with political integration. As the EU evolved from a free trade Zone a political union, member states have moved up parts of the decision-making process to a supra-national- level, eroding national sovereignty (Gobalization, 2014).

When nations join with others in a trade or political bloc, they give up some national sovereignty. The European Union started out as a free trade Zone and built considerable

political integration over a several decades. But EU is far from a unified state and far from a satisfactory Europe-wide democratic order, while substantial sovereignty still remains with the EU's member governments. In a globalizing world, nations feel pressure to join trade and political pacts. Often, these international groupings erode national democracy while offering diminished accountability at the wider policy-making level. How, then, can trade pacts be subject to democratic accountability and how can integration proceed without losing the advantages of smaller-scale political process? The internationalist may be naïve enthusiasts, while the nationalists may often be bigoted and reactionary. But somewhere in this debate lie the core issues of governance in a globalizing and integrating planet (Political Integration and National Sovereignty, 2012).

The European project of strong regional integration was supposed to secure prosperity, strengthen democracy in states formerly ruled by juntas like the ones in Greece, Spain or Portugal, and eliminate nationalism as a source of war. But with the imposition of harsh austerity measures, puppet governments directed by troika (the EU, the ECB and the IMF) and renewed strife between nations, it seems to be having quite the opposition effect (Rule by Troika, 2011).

Globalization of the Economy

With international trade, financial transfer, and foreign direct investment, the economy is increasingly internationally interconnected. This page analyzes economic globalization, and examines how it might be resisted or regulated in order to promote sustainable development.

Trade agreements, such as the FTAA, and CFTA facilitate international trade, thereby strongly impacting people at all levels of the economy. Transnational corporations and private individuals invest more money abroad than ever before; foreign direct investment has increased tenfold over the last 20 years. While many poor countries see foreign capital as a tool for growth, it has often increased instability and inequality as well.

World Trade Organization sets and enforces the rules of international trade. It has become a target of civil society's criticism over its opaque, undemocratic operating procedures and neo-liberal ideology. The World Bank's mission is to eradicate poverty by loaning poor countries money for economic development, but these loans often come with demands of economic liberalization. The International Monetary Fund was originally envisioned as a lender of last resort for countries experiencing economic crisis.

Advances in communication and transportation technology, combined with free-market ideology, have given goods, services, and capital unprecedented mobility. Northern countries want to open world markets to their goods and take advantage of abundant, cheap labor in the South, policies often supported by Southern elites. They use international financial institutions and regional trade agreements to compel poor countries to integrate by reducing tariffs, privatizing state enterprises, and relaxing environmental and labor standards. The results have enlarged profits for investors but offered pittance to laborers, provoking a strong backlash from civil society. This page analyzes economic globalization, and examines how it might be resisted or regulated in order to promote sustainable development (Globalization of Economy, 2014).

International Law and Globalization

International Law is the body of rules and regulations which regulate the conducts of the States.

- a. It also confers the rights and obligations to the international institutions
- b. It also confers the rights and obligations to the individuals.”

It is monistic approach of the modern jurists. Traditionally, jurists defined international Law largely in terms of relations between sovereign states.

After the Second World War it became clear that states did not always safeguard the rights of their citizens and the issue of protecting individuals became more important in international law. Consequently, individuals became increasingly seen as subjects of international law. In 2002, the International Criminal Court came into being with a broad mandate to consider genocide, war crimes, crimes against humanity and the crime of aggression. National courts have now begun to exercise jurisdiction over political leaders of other states under a concept known as “Universal Jurisdiction”. This allows national courts to peruse serious crimes even if committed by non-nationals and if the crime took place in another jurisdiction.

The International Court of Justice is the UN system’s highest judicial body. The ICJ settles legal disputes between states, who must agree to abide by the Court’s jurisdiction before their case will be heard. The ICJ also gives advisory opinions on legal questions submitted to it by UN bodies and agencies. Since the 1980s, plaintiffs have used the US Alien Tort Claims Act as a law originally passed in 1/89, to bring civil suits in US courts against individuals who have violated the law of nations. Recently, human rights activists have used the ACTA to sue transnational corporations for violations of international law outside the US (International Justice, 2014).

Conclusion

It is concluded in the end that several forces are working in the process of globalization. It is multi-dimensional phenomenon. Globalization often appears to be a force of nature, a phenomenon without bounds of alternatives. Citizens all over the world-ordinary people from the global North and South- can work together to shape alternate futures, to build a globalization of cooperation, solidarity and respect for our common planetary environment.

The United Nations are playing vital role in this regard. Recently, the Human Rights Commission was transformed into the Human Rights Council and a new Peace building Commission was born. Management Reform constantly revises the organization chart in the name of efficiency. Another popular reform topic today is the improved coordination and Coherence of the UN’s many agencies, funds, programs, departments, research institute and other bodies. It is finally analyzed that international agencies, states and individuals are agreed on global peace and security.

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