

BA (International Relations),

Culture and World Politics, IRB 201

Noida International University

Topic: Assessing Globalization.

Forms of Globalization

There can be different forms of globalization such as economic, cultural, technological and political. Economist Takis Fotopoulos defined “economic globalization” as the opening and deregulation of commodity, capital, and labor markets that led towards present neoliberal globalization. He used the term “political globalization” to refer to the emergence of a transnational elite and phasing out of the nation/state. Meanwhile, he used “cultural globalization” to reference the worldwide homogenization of culture.

Economic globalization

Economic globalization is the increasing economic interdependence of national economies across the world through a rapid increase in cross border movement of goods, services, technology and capital. Economic globalization is the process of increasing economic integration between countries, leading to the emergence of global markets or a single world market. Depending on the paradigm, economic globalization can be viewed as either a positive or a negative phenomenon. Economic globalization comprises: globalization of production; which refers to the obtainment of goods and services from a particular source from locations around the globe to benefit from difference in cost and quality. Likewise, it also comprises globalization of markets; which is defined as the union of different and separate markets into a massive global market place. Economic globalization also includes competition, technology, and corporations and industries.

A Free Trade Agreements (FTA) is an arrangement among nations to lower tariff or taxes. It normally starts with the Most Favoured Nations (MFN) granted by one state against the other. Multi National Corporations (MNC's) has played an important role in globalization. A

multinational corporation has a presence in many countries of the world. An example of MNC is IBM, Microsoft, MacDonald, KFC, Sony and Samsung Tele communications etc.

Cultural Globalization

Cultural globalization refers to the transmission of ideas, meanings, and values around the world in such a way as to extend and intensify social relations. This process is marked by the common consumption of cultures that have been diffused by the internet, popular culture media, and international travel. This has added to the processes of commodity exchange and colonization which have a long history of carrying cultural meaning across the globe. The circulation of cultures enables individuals to partake in extended social relations that cross national and regional borders. The creation and expansion of such relations is not merely observed on a material level. Cultural globalization involves the formation of shared norms and knowledge with which people associate their individual and collective cultural identities. It brings increasing interconnectedness among different population and cultures. Cultural globalization can be seen in the promotion of food products and food chains such as Macdonald, Kentucky Fried Chicken (KFC), Coca Cola, Marlboro cigarettes.

Political Globalization

Political globalization refers to the growth of worldwide political system, both in size and complexity. That system includes national governments, their governmental and intergovernmental organizations as well as government independents of global civil society such as international nongovernmental organizations and social movement organizations. One of the key aspects of the political globalization is the declining importance of the nation state and the rise of other actors on the political scene. A significant aspect of political globalization is the foundation of a single world government or the promotion of liberal democracy across the world. There has been a serious attempt by many countries to promote democracy across the world. Even agencies like the World Bank and International Monetary Fund priorities democracy has a condition for the grant of funds to countries.

Technological Globalization

As the world becomes a single platform, we could see a large number of people across the world using the same kind of equipments. This is true especially in the case of computers, mobile phones and vehicles. An example is the Microsoft Computers or the products of Sony Corporations. One of the reasons for technological globalization is availability of products across the globe. Many companies have been successful in promoting their technological products across the world. They have achieved global standards. An example is Germany and Japan in the field of motor cars such as Honda, Toyota, Yamaha, Mercedes Benz and BMW.

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