

Globalization And Its Discontents

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The book draws on Stiglitz's personal experience as chairman of the Council of Economic Advisers under Bill Clinton from 1993 and chief economist at the World Bank from 1997. During this period Stiglitz became disillusioned with the IMF and other international institutions, which he came to believe acted against the interests of impoverished developing countries. Stiglitz argues that the policies pursued by the IMF are based on neoliberal assumptions that are fundamentally unsound:

Behind the free market ideology there is a model, often attributed to Adam Smith, which argues that market forces—the profit motive—drive the economy to efficient outcomes as if by an invisible hand. One of the great achievements of modern economics is to show the sense in which, and the conditions under which, Smith's conclusion is correct. It turns out that these conditions are highly restrictive. Indeed, more recent advances in economic theory—ironically occurring precisely during the period of the most relentless pursuit of...

Making Globalization Work

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== Overview ==

The first major protest in Seattle, Washington against the World Trade Organization (WTO) and its role in promoting economic globalization came as a surprise to many, considering the

positive impacts globalization was supposed to bring. According to Stiglitz, this was the first step in a widespread recognition that globalization was all “too good to be true.” Along with globalization comes myriad concerns and problems, says Stiglitz.

Anti-globalization movement

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The anti-globalization movement, or counter-globalization movement, is a social movement critical of economic globalization. The movement is also commonly referred to as the global justice movement, alter-globalization movement, anti-globalist movement, anti-corporate globalization movement, or movement against neoliberal globalization. There are many definitions of anti-globalization.

Participants base their criticisms on a number of related ideas. What is shared is that participants oppose large, multinational corporations having unregulated political power, exercised through trade agreements and deregulated financial markets. Specifically, corporations are accused of seeking to maximize profit at the expense of work safety conditions

and standards, labour hiring and compensation standards, environmental conservation principles, and the integrity of national legislative authority, independence, and sovereignty. Some commentators have variously characterized changes in the global economy as "turbo-capitalism" (Edward Luttwak), "market fundamentalism" (George Soros), "casino capitalism" (Susan Strange), and as "McWorld" (Benjamin Barber).

== Ideology and causes ==

Outline of globalization

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The following outline is provided as an overview of and topical guide to the broad, interdisciplinary subject of globalization:

Globalization (or globalisation) – processes of international integration 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 Internet, are

major factors in globalization, generating further interdependence of economic and cultural activities. Globalizing processes affect and are affected by business and work organization, economics, sociocultural resources, and the natural environment.

== Global studies ==

Globalization

areas: economic globalization, cultural globalization, and political globalization. Proponents of globalization point to economic growth and broader societal

Globalization is the process of increasing interdependence and integration among the economies, markets, societies, and cultures of different countries worldwide. It can be attributed to a series of factors, including the reduction of barriers to international trade, the liberalization of capital movements, the development of transportation infrastructure, and the advancement of information and communication technologies. The term globalization first appeared in the early 20th century, but came into popular use in the 1990s to describe the growing international connectivity of the post-Cold War world.

Large-scale globalization began in the 1820s, and in the late 19th century and early 20th century drove a rapid expansion in the connectivity of the world's economies and cultures. The origins of globalization can be traced back to the 18th and 19th centuries, a period marked by significant advancements in transportation and communication technologies following the Industrial Revolution. These developments increased global interactions, supporting the growth of international trade and the exchange of ideas, beliefs, and cultures.

Between 1990 and 2010, globalization progressed rapidly...

Tara Zahra

Varadarajan, Tunku (January 20, 2023). "Against the World"; Review: Globalization and Its Discontents". Wall Street Journal. ISSN 0099-9660. Retrieved June 26,

Tara Elizabeth Zahra (born August 3, 1976) is an American academic who is the Hanna Holborn Gray Professor of East European History at the University of Chicago.

A graduate of Swarthmore College, Zahra received her PhD from the University of Michigan.

She has concentrated her studies on sociohistorical models and archival research on family, nation, and ethnicity in the twentieth century leading to an integrative approach across national borders.

Zahra was awarded a MacArthur Fellowship in 2014. In 2017, she was elected to the American Academy of Arts and Sciences.

== Other awards ==

2009 Czechoslovak Studies Association Prize

2009 Barbara Jelavich Book Prize

2009 Hans Rosenberg Book Prize

2011 Laura Shannon Prize, Kidnapped Souls

2012 Radomír Luža Prize

2012 George Louis Beer Prize, The Lost Children

Michel Camdessus

foundation, and in the scientific committee of its Water and Sanitation program. Stiglitz, Joseph E. (2002), Globalization and its Discontents, New York:

Michel Camdessus (born 1 May 1933) is a French economist who served as the seventh managing director of the International Monetary Fund (IMF) from 1987 to 2000, making him the longest-serving in that position. Prior to his tenure at the IMF, he served as the Governor of the Banque de France from 1984 to 1987, after a brief term as Deputy Governor from August to November 1984 when elevated to the top position.

One notable events during his tenure at the IMF was the 1997 East Asian financial crisis. His role during the crisis has drawn criticism, for not paying attention to the unique circumstances of the East Asian countries and blindly imposing the measures that were followed in Mexico, leading to considerable turmoil and rioting in countries such as Indonesia.

Born in Bayonne, France, Mr. Camdessus studied at the University of Paris and earned

postgraduate degrees in economics from the Institut d'Etudes Politiques de Paris (Sciences Po) in Paris and École nationale d'administration.

Camdessus is currently the president of the social initiative Semaines sociales de France (French social weeks), a social initiative, and a member of the Commission for Africa established by Tony Blair...

Caste: The Origins of Our Discontents

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Caste: The Origins of Our Discontents is a nonfiction book by the American journalist Isabel Wilkerson, published in August 2020 by Random House. The book describes racism in the United States as an aspect of a caste system—a society-wide system of social stratification characterized by notions such as hierarchy, inclusion and exclusion, and purity. Wilkerson does so by comparing aspects of the experience of American people of color to the caste systems of India and Nazi Germany, and she explores the impact of caste on societies shaped by them, and their people.

Caste, which followed Wilkerson's 2010 book *The Warmth of Other Suns*, was met with critical acclaim and commercial success. It won or was nominated for several awards, and was featured prominently on nonfiction bestsellers lists and year-end best-books lists. It received a film adaptation in 2023, *Origin*, written and directed by Ava DuVernay.

== Contents ==

Global financial system

Routledge. ISBN 978-0-415-77519-9. Stiglitz, Joseph E. (2003). Globalization and Its Discontents. New York, NY: W. W. Norton & Company. ISBN 978-0-393-32439-6

The global financial system is the worldwide framework of legal agreements, institutions, and both formal and informal economic action that together facilitate international flows of financial capital for purposes of investment and trade financing. Since emerging in the late 19th century during the first modern wave of economic globalization, its evolution is marked by the establishment of central banks, multilateral treaties, and intergovernmental organizations aimed at improving the transparency, regulation, and effectiveness of international markets. In the late 1800s, world migration and communication technology facilitated unprecedented

growth in international trade and investment. At the onset of World War I, trade contracted as foreign exchange markets became paralyzed by money market illiquidity. Countries sought to defend against external shocks with protectionist policies and trade virtually halted by 1933, worsening the effects of the global Great Depression until a series of reciprocal trade agreements slowly reduced tariffs worldwide. Efforts to revamp the international monetary system after World War II improved exchange rate stability, fostering record growth in global...

New political economy

Krugman, Paul (1999) The Return of Depression Economics, London: Allen Lane. Stiglitz, Joseph (2002) Globalization and Its Discontents, London: Penguin.

New Political Economy (NPE) is a relatively recent sub-school within the field of political economy. NPE scholars treat economic ideologies as the relevant phenomena to be explained by political economy. Thus, Charles S. Maier suggests that a political economy approach: "interrogates economic doctrines to disclose their sociological and political premises [...] in sum, [it] regards economic ideas and behavior not as frameworks for analysis, but as beliefs and actions that must themselves be explained". This approach shapes Andrew Gamble's *The Free*

Economy and the Strong State (Palgrave Macmillan, 1988), and Colin Hay's The Political Economy of New Labour (Manchester University Press, 1999). It also guides much work published in New Political Economy, an international journal founded by Sheffield University scholars in 1996.

Matthew Watson with Richard Higgott, in explicit response to Benjamin Cohen's approach, seek to move International Political Economy away from Cohen's division of the subject into American and British camps, and to promote their own vision of a New Political Economy. They propose:

Transgresses conventional social science boundaries.

Explicitly rejects the loaded...

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