

## **Global Socio-Economic Perspectives**

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From the Introduction:

To some people, globalization equals U.S. factories moving overseas, American workers losing their jobs, and the economic and political strength of the United States slipping away. To others, globalization is positive and conjures an interconnected world with increased global cooperation among sovereign nations. Still others view globalization as simply the result of the inevitable march of history. In fact, all of these views on globalization are, in part, correct. Indeed, globalization—defined in this book as a process of increased integration of peoples, economies, cultures, and other facets of life—has both positive and negative outcomes and creates both winners and losers on the global stage.

Consider just one example. Advances in satellite communication have allowed for the outsourcing of thousands of call centers to places in India and the Philippines where English is widely spoken. Therefore, a customer service representative employed in Manila or Mumbai is likely to answer a call from a cable TV customer in Virginia. Outsourcing has become such a popular business model that it is no longer limited to customer service jobs. Increasingly, companies shift medical, engineering, legal, and financial services to skilled but low-paid workers in developing countries.

A few key factors drive the process of globalization and its resultant business, political, social, and economic practices. First, ideas, images, news, and business and financial transactions can reach nearly any corner of the world in an instant via satellite technology and the Internet. Second, world markets for manufactured goods, natural resources, finance, and services have become tightly linked and integrated. Third, increased personal mobility due to advances in transportation and corporate sponsorship moves tens of millions of people around the world every year. Lastly, international institutions and organizations, such as the World Trade Organization, have created a policy environment favorable to greater economic, political, and social integration and globalization (Khan and Najam, 2009). Even though greater integration of global financial markets is partly to blame for the economic downturn of 2007 that resulted in a slowing of world trade, trends in globalization are certain to continue in the years ahead.

This book considers how trends in globalization inform issues like economic development, international diplomacy and cooperation, world trade, war and conflict, human rights and social justice, natural resources and the environment, population growth, and developing nations and the balance of power. In order to grasp how the forces of globalization help shape, and in turn are shaped by, these issues, this book begins with a discussion of what globalization actually means. Chapter 1 provides both a historical and theoretical context for globalization and explores some essential debates surrounding this process—economic, political,

and social-cultural. Chapter 2 takes up the issue of global economic development and examines the concepts of poverty and inequality through the lens of modernization. It further explores how international institutions and organizations have shaped these efforts. Chapter 3 considers the role of intergovernmental institutions and organizations, such as the United Nations and the World Bank, in more detail. It examines the rapid growth of these organizations in recent decades and the opportunities and obstacles they face in achieving greater levels of global cooperation. Chapter 4 focuses on the issue of international trade and economic cooperation, and specifically on the role of the World Trade Organization in promoting greater trade between nations. It also explains the major economic, environmental, and political arguments for and against the promotion of increased trade between countries.

Chapter 5 shifts the focus from issues of economic development, international politics, and world trade to examine war and conflict. It considers the various forms that war and conflict take and how diplomacy, relative power, terrorism, and issues of ethics influence outcomes. It also examines the future of war and what can be done to avoid it. Chapter 6 investigates human rights and social justice issues, concerns, and advances. It examines the concept of universal human rights, with special consideration for the rights of women and children. It also explains efforts to defend and protect human rights, and the growing role of social media in human rights campaigns. Chapter 7 focuses on the challenges of managing natural resources and the global environment. It considers differences in resource use patterns between developed and developing nations of the world, as well as how environmental problems like deforestation and water pollution affect human welfare. Chapter 7 also reviews global environmental challenges like ozone depletion and global climate change along with the international efforts to address these problems. Chapter 8 considers the issue of human population growth and what future trends in population might mean for economics, politics, and the environment. It examines the differences in possible approaches to population policy and how investments in education and economic development for the world's poorest residents might be the most effective means of population control.

The final two chapters consider possible outcomes of globalization on all of these issues in the future. Chapter 9 focuses on developing nations and the possibility of a shifting global balance of power. Critical discussion about rapid economic growth in India and China—and whether their growth is causing a shift in the economic balance of power from West to East—is included. Exploration of whether these trends will also translate into shifts in political power, and what this might mean for global cooperation, is studied. Chapter 10 considers prospects for achieving a socially just and environmentally sustainable world. It first reviews some of the major economic, political, demographic, and environmental challenges facing the world in the 21st Century. It then considers possible ways to address these challenges.