

WHAT IS THE MEANING OF GLOBALIZATION?

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ABSTRACT

This research study seeks to shed light on the true context of globalization by investigating its historical history, ideological application, and, finally, its ability to act as a nexus of many points of view. From a critical thinking perspective, all the advantages of globalization as a process or model will be highlighted, while the necessity for a new route toward development will be reinforced by underlining all the issues caused by globalization as a process or model. Both perspectives will be compared.

This research will close with a discussion of how globalization may help develop new countries and empower current ones, such as via collaboration and growing living standards. This issue will be covered in greater depth in the following portion of this presentation.

KEYWORDS: *globalization, evolution, development.*

INTRODUCTION

The globalization process could not be articulated in a way that represented the many opinions of experts. This is because globalization entails considering the numerous interrelated elements that must first connect and complement one another on a global scale. These elements can be classified into cultural, social, economic, and political categories. As a result, professionals and academics from many industries have created definitions of the globalization process based on their own areas of expertise.

States, as unique entities on the earth, may be receptive or resistant to globalization to varying degrees, but their presence cannot be ignored since globalization is inescapable (Rădulescu et al., 2020). It may be reminiscent of the Renaissance or the Industrial Revolution: no matter how much a state resists the influence of socioeconomic, cultural, and political trends, they will be powerful enough to overcome the barriers erected by some governments, and the effects of globalization will be felt sooner or later, more acutely or subtly, but inevitably.

1. CAUSES OF GLOBALIZATION

Globalization happens for three primary reasons: technological, political, and economic (Rădulescu et al., 2020). These three instances have sparked a trend in which geographical distance is less significant in establishing and maintaining cross-border connections, economic exchanges, international politics, and societal shifts. Globalization is a beneficial phenomenon since it encourages human integration into a global society, as proven by its outcomes (Bran et al., 2020). Globalization is increasingly transforming the globe into a "global supermarket" in which things and ideas are available simultaneously everywhere (Bari, 2010). Globalization's conclusion or outcome

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is the removal of distance-imposed obstacles and limits, allowing social life to eventually take place in a world perceived as a separate location.

The review must take a chronological approach to globalization. In their 2000 article, Kevin O'Rourke and Jeffrey Williamson defined three main definitions of experts. "The earliest known instance of globalization is the" explosion that followed. Christopher Columbus' discovery of the Americas in 1492 and Vasco da Gama's voyage of Africa in 1498 are two of the most significant events in human history and globalization.

An alternative perspective of globalization may be traced back to the founding of the Roman Empire, notably the exchange of products, ideas, and people with Asian civilizations. These transnational flows of products and symbols are so diverse that the natural human desire to rule the globe cannot be utilized to assess the globalization process.

The third acknowledged conclusion in the scientific study evaluated is the world's "deleveraged globalization" prior to the nineteenth century, as well as how far this process had advanced by that time. According to this idea, the English language's economic supremacy in the twenty-first century has resulted in widespread free movement of industrial components and labor. This led to increased trade protectionism, culminating in World War I. Proponents of this theory say that strong democracies existed at the time to prevent such conflicts; nevertheless, current reality demonstrates that such economic disparities continue among nations with strong democracies.

The authors demonstrate that, despite claims to the contrary by some experts, the two historical events at the end of the fifteenth century had no economic significance. However, they did represent an unprecedented event in human history because they marked the first time a major transfer of technology, goods, and culture occurred globally. They rejected that globalization existed in antiquity, claiming that the nineteenth century was the "cradle of globalization," a phenomenon that has grown in the following century.

Marshall McLuhan provides an enumeration of the elements constituting the phenomenon's essence as well as a definition of it, in which he popularizes the term "world village" (the global village), referring to globalization as a phenomenon that transcends national borders and local feelings because the rationality of economic man ("homo economicus") considers them unimportant, resulting in homo globalis (McLuhan & Lapham, 1966). New information technologies (telephone, internet), distance compression through new technology connectivity and mutual interdependence, and the integration of financial markets and capital have all contributed to the acceleration of globalization (Diaconu et al., 2019).

2. EVOLUTIONARY PROCESS OF GLOBALIZATION

Globalization helped mankind reach the third millennium. According to commentators, the most important issues affecting mankind in the twenty-first century are those that have resulted in economic disparities across nations or regions, which must be addressed first and foremost. Economic globalization necessitates a simplified methodology that eliminates economic divisions between nations with established economies, developing/emerging economies, and underdeveloped economies. This cannot be accomplished in isolation from the other aspects of globalization because they are inextricably linked and thus require gradual and simultaneous development; failure to do so may result in the other aspect of globalization: the emphasising of economic differences between states, which can lead to geographical pressures (Dima et al., 2020).

Globalization has no clear origin or date. Certain aspects have remained consistent since antiquity, particularly the exchange of goods and technology between different civilizations, ongoing voyages of discovery, colonization of the American continent, and then the Industrial Revolution, which resulted in an acceleration of the development of new technologies that facilitated this 'trade' on a much faster and larger scale, culminating in the late twentieth century with the introduction of the Internet. The technical breakthroughs and events of the twentieth century all led to the modern phenomenon of globalization. The new transportation routes and the emergence of others led

exponentially to the opportunity to sell almost any product on a global scale; the emergence of the Internet has led to the possibility of almost instantaneous information exchange between countries, businesses, and individuals; and two world wars have led to international organizations whose purpose is to ensure the application of principles and values inherent in human nature, such as the integrity. All of these factors have a substantial influence on the progress of globalization and, therefore, the global economy.

Almost every state may gain from technology and social improvement, but evolution requires change, and not all nations are willing to adapt owing to their political regime or manner of doing global business (Profiroiu et al., 2020). Capitalism-communism dualism: communist regimes, for example, with an economy regulated and separated by the West, have continually lacked new technology and conceptions created in the West, resulting in a significant economic lag. Following the fall of the communist regime, all governments that have accepted capitalism have engaged in a process known as "catching up" to bridge the economic gap with the West. Differences in the cultural, social, and political dimensions of globalization explain the varying speeds at which various nations catch up. In truth, it is very hard to eliminate these disparities among nations, but one obvious result of globalization is the capacity to diminish them as much as feasible.

According to French economist Charles Michalet, the "world" economy has a developed center and a developing or underdeveloped periphery, and everything is developed on a map of "concentric circles" that in the middle was "the Triad: US, EU/Europe, and Japan," around which revolved the second "circle" consisting of "savings tiger" Asians (Singapore, South Korea, and Africa), and finally, composed of countries with unstable economies (Michalet, 2004). Global investors find these countries "attractive" and can invest their short-term money there. This appeal is founded on the strengths of economies that have effectively benefited from their own growth and the implementation of a transparent political environment. Solid macroeconomic policies, along with a legal framework and the state's openness to FDI, are differentiating characteristics (Fourcans, 1997).

Globalization has become "the result of a long and irreversible historical process." It is the peak of the observed upward trend; beyond this point, the process will become even more energetic, lively, and engaging (Trifu, 2006). This phenomenon is known as "streamlined globalization of the twenty-first century," and it encompasses several trends that emerged because of significant events in the twentieth century, such as increased mobility for international information, assets, and human capital, as well as faster technological advancement.

The arrival of the Internet has increased the worldwide transmission of information, which appears to be focused on a certain service providing niche. Agriculture and industry have also expanded dramatically because of the establishment of transportation networks and the removal of as many barriers to the movement of goods and people as possible; however, trade in services is growing faster than trade in commodities (Bari, 2001).

3. THE WORLD ECONOMY FILTERED THROUGH GLOBALIZATION

Throughout history, more advanced countries have interacted with less developed governments or civilizations, and when differences were obvious, such as between Europeans and Native Americans, the "colonization" process began. It is exhibited via the transfer of technology, information, knowledge, and human capital to improve the level of civilization in that region, with the goal of raising living standards as near as possible to those of the colonial nation (Georgescu, 2020). There are parallels between colonialism and globalization, in which powerful economies throughout the world "inject" money, technology, procedures, and even human capital into emerging or developing economies.

Humanity has advanced to a new degree of communication and economic connectedness because of technological developments during the last century. Mutual aid between states, aid provided directly by international entities, or treaties between states, as well as the market economy that has spread to nearly every region of the world because of capitalism's victory over communism, all seek to provide

less developed economies with growth opportunities in all sectors. Countries such as Poland and South Korea have shown in recent decades that rigorous planning and consistent leadership may result in great economic growth. Given the contrasts in socio-cultural and physical landscapes between the two nations, it appears that a state does not require a "recipe" for success, as there is none; rather, success is delivered by the instinct to capitalize on a politically and economically advantageous position.

During the 1970s and 1980s, communist governments in Latin America and Africa proved that a "closed" economic policy results in economic and social stagnation or collapse. They gradually promote poverty and inflation. Globalization is an uncertain process due to the large number of elements at play (Bran et al., 2022). It cannot be stopped, and governments who are aware of the potential advantages of such a phenomena risk missing out on a big opportunity if they do not seize it. In other words, national economies will become more like global economies, and the governments that represent them will take an active role in this new market.

To attain prosperity in the future decades, many countries will need to concentrate on internationalizing their economies and opening their markets to outside competition. Peaceful economic growth, together with political stability and social progress, ensures a high level of living. The quickest approach to accomplish this development is to attract foreign money and modern technology for domestic industry, while political stability is secured by efficient coordination between national and international institutions (Bodislav 2012). There are phenomena that transcend national borders since globalization is a process rather than a state's will, which can embrace or reject it and support the consequences of such actions. The interconnection of nations has elevated regional issues to global difficulties, which the world's superpowers attempt to eliminate (Georgescu, 2023). Hunger, sickness, environmental damage, and resource depletion are global challenges that touch more than just one country or area. Thus, during the last several decades, different organizations have been formed with the objective of assisting African nations most afflicted by these challenges, such as disease, starvation, and a lack of enough water. This increased civil society's knowledge of global challenges and motivation to effect change. In terms of globalization, we are presently experiencing a phenomenon unique in human history: the worldwide exchange of feelings and comparable viewpoints on world events or global concerns. Efforts by the masses, comprised of individuals who share a common vision, and efforts by states to solve common problems differ in quality and quantity, depending on the impact that the problem or situation has on the state or region in question, as well as the financial and human resources available to each state; however, the degree of relationship between these entities transcends geographic and, in some cases, political and cultural boundaries.

Transferring money, technology, and skilled labor across borders is a critical step in the battle against human disparities. Constant communication and plotting among nations will lead to a disparity between the impoverished and the affluent. In contrast to a fictional world in which globalization does not exist and government communication and interaction continue at the local level, as they did throughout the Middle Ages, globalization now allows tiny nations to prosper by emulating large ones. Globalization allows countries to set an example by copying economic techniques and adapting them to social, political, and cultural dynamics, which favors those ready to investigate and exploit chances. Furthermore, it is substantially simpler to "imitate" an advanced state's example by establishing a direct relationship with it, such as attracting investors to the developing nation. since a result, civil society in the state's less developed regions must recognize the need to "modernize," since nationalist sentiments do little to avert the conclusion.

CONCLUSION

Globalization is beneficial to governments and companies in general. Many of its proponents see the process as advancing economic growth or embracing "avant-garde capitalism, American style" (Bari, 2010). In this view, poor nations have little choice but to accept globalization as the sole method of alleviating poverty. However, as recent events demonstrate, adopting globalization is not always

good. The positives of this occurrence should not be overlooked; nevertheless, when weighed against the drawbacks of acceptance in nations that had already experienced globalization, the risk of being unprepared for a massive economic and cultural shock was greatly decreased. In many situations, the environment suffered, political stability was lost because of corruption, and the changes occurred too rapidly for civil society to assimilate and understand how to capitalize on.

All these consequences were felt by countries who were unable to keep pace with the globalization trend. The emergence of the Internet, which has hastened globalization in unprecedented ways, has also widened the gap between affluent and poorer countries.

Pieterse's research on globalization suggests that it may lead to a loss of national identity and patriotism. "Globalization currently includes the relative weakening of national states - specifically weakening" national economies "in the context of economic globalization and in terms of cultural globalization reducing patriotism" (Pieterse, 1994; emphasis added).

As previously established, labor migration and the transfer of human resources intensified globalization's detrimental impact on developing countries. However, labor migration and human resource transfer might be helpful. People who are talented and overqualified in a particular field transfer from weaker economies to stronger ones because the latter provide a better feeling of financial fulfillment. Thus, the local labor market reduces salary levels, which may benefit companies, but employees who remain in their native country are dissatisfied (Georgescu et al., 2021). Labor migration also adds to another negative element of globalization: multinational corporations close factories in countries with high labor costs and (re)open them in low-wage nations. This might have both good and bad repercussions, since it generates jobs in nations with low labor costs while having a detrimental influence on economic growth in areas where multinationals' unemployment rates rise. It is a frequent practice among multinational corporations with global operations. Furthermore, most of the commodities and items we consume and own are no longer created in a single area or nation; rather, each component of a product may be designed and made in many nations.

Another key disadvantage for nations with a weak or developing economy is that their environmental rules are not very explicit, allowing some investors to exploit this vulnerability and maximize profits by polluting and using imprecise environmental practices.

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