

End of Globalization with Western Characteristics

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Western, US-driven globalization is defunct, but not globalization per se. A higher degree of economic and cultural interdependence has found favor in the form of new regionalism since the 1990s.

Recently, The Economist interviewed Michael O’Sullivan, former banker and economist at Princeton University, on the end of globalization and the emergence of a multipolar world, the thesis of his recent book. In the short interview and book’s excerpt, a macroscopic forgetfulness can be noticed: The idea and historical evolution of globalization is treated without any geopolitical characterization. In this discussion, globalization is taken for granted as a natural state of affairs that comes and goes. It is assumed that globalization has been a beneficial state of affairs, without mentioning the Western, liberal and neoliberal matrix, with its Anglo-Saxon inspired policies, often imposed without democratic discussion. Such policies, often disastrous, hardly ever benefit the South and are characterized by NATO’s expansionary footprints and war interventions in sensitive areas that did not accept the “Washington Consensus.”

I do agree with the statement “globalization is defunct,” but with the necessary consideration that Western neoliberal project of domination is defunct. Moreover, the author rightly suggests that we are moving toward a multipolar world, anchored in the US, Europe, and China-centric Asia, with middle powers, such as Japan, Russia and Australia, struggling to find their new footing. Two poles were already part of the previous power configuration, and China’s ascent is a four-decades-old process, so the author’s thesis says nothing new.

At the beginning of the century, I did a lot of academic research and published works on globalization and later on China’s contemporary development and international role. The literature on globalization always says that we never lived in a flat world and conform to the simultaneous phenomenon of new regionalism, above all in Asia. It is also incorrect to say that multipolarism existed until now only in theory, because it does not recognize the evolutionary aspect of last decade’s changes in world order.

Insights on it come from world system, economic geography and literature on geopolitics. So nowadays, China has peacefully challenged the previous, anachronistic and unjust form of globalization, imposition and exploitation of dependency relations (economically, financially and militarily). China’s idea of globalization is characterized by supporting multilateralism and forging a more representative world governance. The most important innovation is that for the first time in history, China, as a leading country, even though still developing, emphasizes the absolute need to respect each other and promote integration, new form of inter-state relations.

All of these innovative ideas are coherently attached to UN principles. Respecting these

differences is the road to building a community with a shared future for humanity, which I consider a much more practical and broader idea to really respect human rights. It is the first right to development and peaceful coexistence (collective rights), without which it is impossible even to think about individual rights.

In addition, I do not think, as the author suggests, Bretton Woods institutions are defunct, because [G20](#) has shown the will to reform them according to the new historical conditions and changes, and new emerging countries are not challenging the institutions per se, but the uneven and unjust power relations.

I do have other two critical points about The Economist interview.

First, the author is correct in his criticism of financialization process/monetary activism, saying that debt increase and wealth inequalities are key factors in causing tensions and affecting globalization. Consequently, he considers the “poor and inconclusive response to global financial crisis” the final hit on globalization. However, he forgot to mention that the crisis was born in the US and the EU, as a consequence of financial excesses, and thus we should interpret this crisis as another Western failure, weakening and hitting Western-made globalization. All is based on neoliberal doctrine, so neoliberal policies have failed as well.

Second, when he divides the world based on two groups of countries/societies, “Leveller” and “Leviathan,” he re-proposed a simplistic McCarthyism between societies (“public life”) devoted to freedom and democracy, and the rest. It is not surprising that he saw conflict in society like China, based on this view of democratic impulses versus Leviathans.

Again, as in the West-driven globalization tradition, he did not recognize the existence of a much more complex mosaic of people’s and nation-states’ traditions that you cannot grasp so simplistically. We know it is the US approach to simplifying the world, limiting the ability of the US to adapt to a deeply changing world. In spite of the author’s forecast of democratic decline (surely Western), inter-state relations are smoothly becoming democratic thanks to an increasing degree of multipolarity.

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