THE CONTEMPORARY WORLD

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OBJECTIVES:

1. Define the concepts of the Contemporary World, Globalization, and the Structure of Globalization.
2. Explain how globalization shapes the contemporary world through its different structures.
3. Evaluate the impact of globalization on society by analyzing its economic, political, and cultural structures.

Contemporary world **deals with an ever-changing mix of developments in politics, economics, culture, demography, psychology, and business that have unrelating pressures on society's daily living.**

- **Exchange of needs**
- **Connection/communication**
- **Diverse Needs**

GLOBALIZATION FOR TRADE AND CULTURE

Introduction to

Globalization

WHY IS GLOBALIZATION AN IMPORTANT SUBJECT IN THE CONTEMPORARY WORLD?

Globalization **is a policy in both formal and informal among participating countries.**

It is the removal of artificial barriers such as tariffs, quotas, and subsidies to let the market free from the intensified flow of goods, services, technology, information, human resources, and factors of production on the world market.

It must be highlighted that TRADE is not just limited to physical products, but more importantly, exchanges of ideas, cultures, and information. As the market became a binding force between countries, furthering their specialization of products and trade engagement. (Globalization is competition) In the study of the contemporary world, this must be approached as ***STRATEGIC MANAGEMENT***.

THROUGH

Being a broad and ambiguous concept, globalization has been defined in many ways. Here are some of them:

"Globalization is a planetary process or set of processes involving increasing liquidity and the growing multidirectional flows of people, objects, places and information as well as the structures they encounter and create that are barriers to, or expedite those flows."

- Dean (2019)

"Globalization as any process that contributes to increased connectivity and interdependence observed in international commerce, politics, or culture. "

- Davis (2013)

"Globalization is the process by which the entire world is becoming a single interdependent sociocultural entity, due largely to the expansion of capitalism."

- Ballantine (2011)

For Steger (2014), the term globalization should be limited to an intricate social processes that modify prevailing social statuses based on the modern regime of self-dependent nation-states. Further, he uses the term **globality** to mean globalization as a condition and **globalism** as an ideology. For him, globality means "future social condition characterized by thick economic, political, and cultural interconnections and global flows that make currently existing political borders and economic barriers irrelevant." He then identifies five core claims of globalism:

- Globalization is about liberalization and global integration of markets.
- Globalization furthers the spread of democracy in the world.
- Nobody is in charge of globalization.
- Globalization benefits everyone.
- Globalization is inevitable and irreversible.

Globalization is also defined differently depending on a person's expertise, experience and perspective.

For a political scientist, globalization serves as a challenge to nation-states.

For an economist, globalization means increase of free trade, speed of trade, global economic organization, and regional trade blocks.

For culture and communications experts, globalization refers to the concept of a global village where the world becomes borderless.

"Globalization refers to the expansion and intensification of social relations and consciousness across world-time and world-space."

Who made Globalization possible?

<u>PETER SUTHERLAND</u> the former Irish Attorney General European Commissioner, “Father of Globalization” born in Dublin in 1946, he became Ireland’s youngest Attorney General at the age of 35.

The Structures of Globalization

The Structures of Globalization

1. The Global Economy
2. Market Integration
3. The Global Interstate System
4. Contemporary Global Governance

1. GLOBAL ECONOMY

Global economy is the exchange of goods and services integrated into a huge single global market. It is virtually a world *without borders*, inhabited by marketing individuals and/or companies who have joined the geographical world with the intent of conducting research and development and making sale.

Countries benefit by producing goods and services they can provide most cheaply and

by buying the goods and services other countries can provide most cheaply.

2. MARKET INTEGRATION

It is a situation in which *separate markets* for the same product become one single market, for example when an import tax in one of the markets is removed. Integration is taken to denote a state of affairs or a process involving attempts to combine separate national economies into larger economic regions (Robson, 1998, p.1)

3. GLOBAL INTERSTATES SYSTEM

It is a *system of competing and allying states* and some of these states are much more powerful than others, but the main organizational feature of the world political system is that it is multicentric.

The modern system is multicultural in the sense that important political and economic interaction networks connect people who have rather different languages, religions and other cultural aspects. Earlier world-systems have also been multicultural.

4.CONTEMPORARY GLOBAL GOVERNANCE

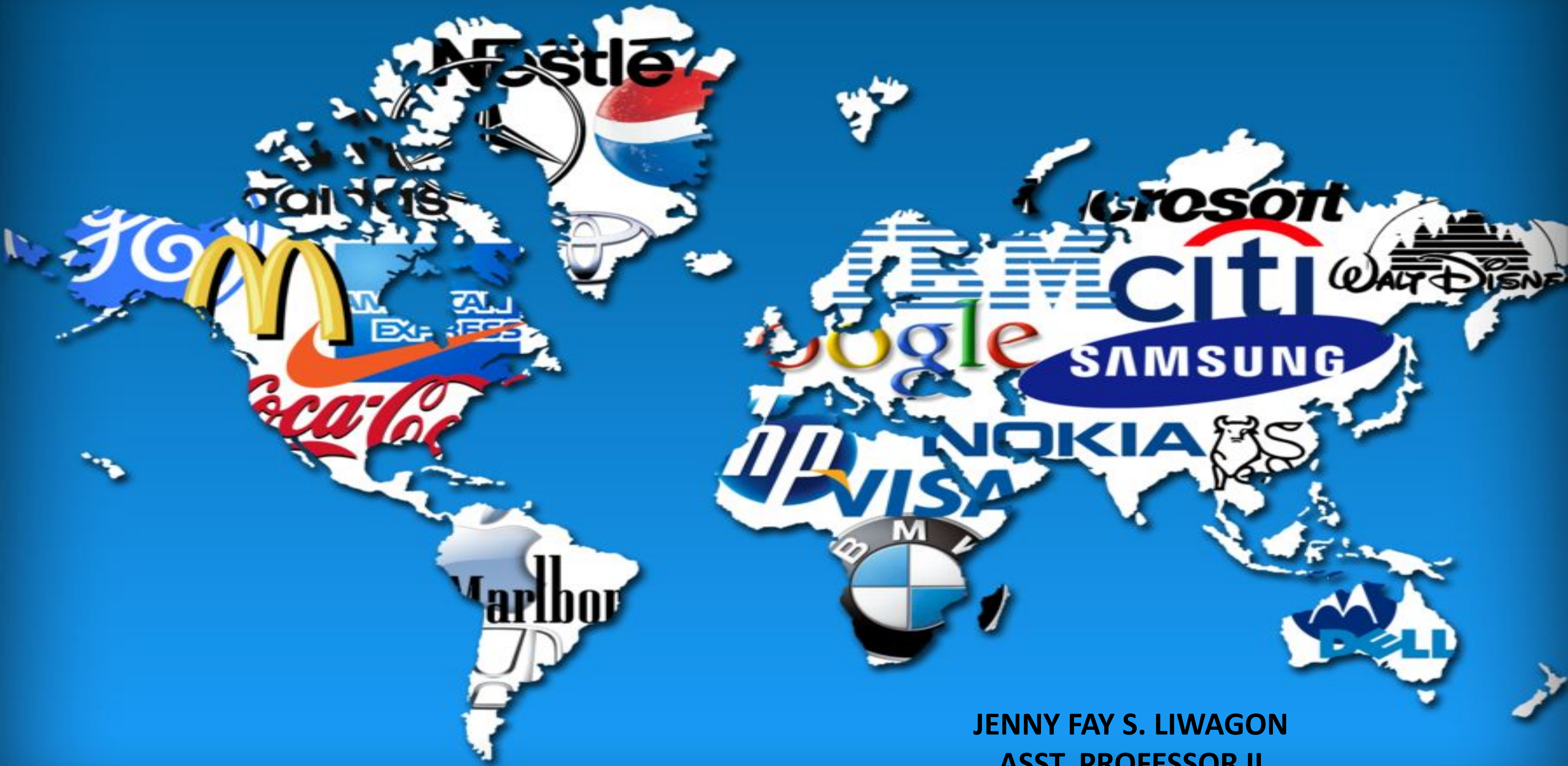
Global governance as a subject field entails an *interdisciplinary examination of power and authority* in the global arena and examines the variety of actors, institutions, ideas, rules, and processes that contribute to the management of global society,
exploring their origins, their evolving roles, as well as their political, economic, social, environmental, and ethical consequences

LESSON 2: THE GLOBAL ECONOMY AND MARKET INTEGRATION

NAME THAT LOGO

COCA-COLA APPLE TOYOTA SHELL MICROSOFT

These companies all have legitimate businesses in the Philippines but none of them started in the country. For example, Royal Dutch Shell PLC is headquartered in the Netherlands and incorporated in England, with subsidiaries all over the world.



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BRANDING IN THE GLOBAL ECONOMY

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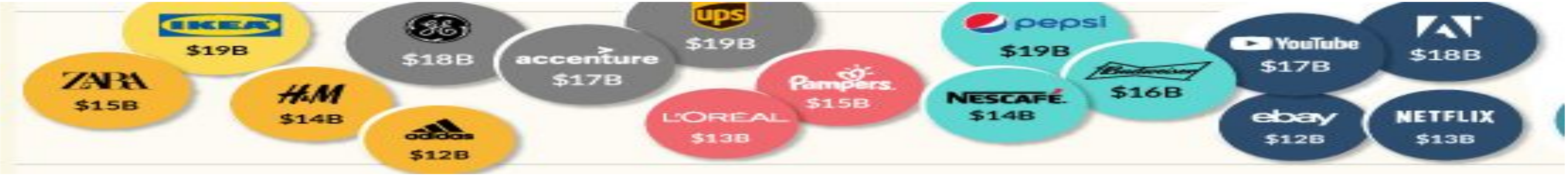

NIKE

“Just do it.”

Chanel

McDonald’s

Google

Amazon

facebook®

PlayStation

The Olympics

Starbucks

Mercedes-Benz

Mastercard

Tesla

Pepsi

Adidas

Gucci


THANK YOU!