

Global Politics and Economical Globalization

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Abstract: *In this paper we study about the meaning of global politics and globalization their some issues.*

1. INTRODUCTION

How should we approach the study of world affairs? How the world is best understood? World affairs have traditionally been understood on the basis of an international paradigm. In this view, states are taken to be the essential building blocks of world politics, meaning that world affairs boil down, essentially, to the relations between states. This suggests that once you understand the factors that influence how states interact with one another, you understand how the world works. However, since the 1980s, an alternative globalization paradigm has become fashionable. This reflects the belief that world affairs have been transformed in recent decades by the growth of global interconnectedness and interdependence. In this view, the world no longer operates as a disaggregated collection of states, or 'units', but rather as an integrated whole, as 'one world'. Global politics, as understood in this paper, attempts to straddle these rival paradigms. It accepts that it is equally absurd to dismiss states and national government as irrelevant in world affairs as it is to deny that, over a significant range of issues, states now operate in a context of global interdependence. However, in what sense is politics now 'global'? And how, and to what extent, has globalization reconfigured world politics? Our understanding of global politics also needs to take account of the different theoretical 'lenses' through which the world has been interpreted; that is, different ways of seeing the world. What, in particular, is the difference between mainstream perspectives on global politics and critical perspectives? Finally, the world stubbornly refuses to stand still. Global politics is therefore an arena of ongoing and, many would argue, accelerating change.

2. GLOBAL POLITICS

The term 'global' has two meanings, and these have quite different implications as far as global politics is concerned. In the first, global means worldwide, having planetary (not merely regional or national) significance. The globe is, in effect, the world. Global politics, in this sense, refers to politics that is conducted at a global rather than a national or regional level. There is no doubt that the global or worldwide dimension of politics has, in recent decades, become more significant. There has been a growth of international organizations, some of which, like the United Nations, come close to having a universal membership. A growing number of political issues have also acquired a 'global' character, in that they affect, actually or potentially, all parts of the world and so all people on the planet. This particularly applies in the case of the environment, often seen as the paradigm example of a 'global' issue, because nature operates as an interconnected whole, in which everything affects everything else. The same, we are often told, applies to the economy, where it is commonplace to refer to the 'global economy' or 'global capitalism', in that fewer and fewer countries now remain outside the international trading system and are unaffected by external investment and the integration of financial markets. For theorists of globalization, this trend towards global interconnectedness is not only perhaps the defining feature of modern existence, but also requires that traditional approaches to learning need to be rethought, in this case by adopting a 'borderless' or 'transplanetary' approach to politics.

The choice of Global Politics as its title reflects the fact both that what goes on within states and what goes on between states impact on one another to a greater degree than ever before, and that an increased proportion of politics no longer takes place simply in and through the state. As such, it moves beyond the confines of what has traditionally been studied under International Relations and

allows for the adoption of an interdisciplinary approach that takes account of issues and themes from across the social sciences, in the process bringing a wider range of debates and perspectives into focus. At the same time, however, particular attention is given to International Relations, as this is the field in which most of the relevant research and theorizing has been done, especially in view of theoretical developments in the discipline in recent decades.

3. GLOBALIZATION

Globalization is a complex, elusive and controversial term. It has been used to refer to a process, a policy, a marketing strategy, a predicament or even an ideology. The problem with globalization is that it is not so much an 'it' as a 'them': it is not a single process but a complex of processes, sometimes overlapping and interlocking but also, at times, contradictory and oppositional ones. It is therefore difficult to reduce globalization to a single theme. Nevertheless, the various developments and manifestations that are associated with globalization, or indeed globality, can be traced back to the underlying phenomenon of interconnectedness. Globalization has been interpreted in three main ways:

1. *Economic globalization* is the process through which national economies have, to a greater or lesser extent, been absorbed into a single global economy.
2. *Cultural globalization* is the process whereby information, commodities and images that have been produced in one part of the world enter into a global flow that tends to 'flatten out' cultural differences between nations, regions and individuals.
3. *Political globalization* is the process through which policymaking responsibilities have been passed from national governments to international organizations.

4. GLOBALIZED IN ECONOMIC LIFE

The world economy is better thought of as a 'globalizing' economy than as a 'global' economy: modern economic life is increasingly shaped by processes that have a regional and global, and not merely national, character. However, the significance of national, regional and global levels differs markedly in different economic sectors and types of activity, and, of course, in different parts of the world. Economic globalization is certainly not an 'even' process. Global interconnectedness has nevertheless increased in a number of ways. The most important of these include the following:

- * International trade
- * Transnational production.
- * Global division of labor.
- * Globalized financial system.

The global financial system is often portrayed as the driving force behind economic globalization, even the foundation stone of the global economy. The global financial system was brought into existence through two processes. The first was the general shift towards deregulated financial markets in the 1970s and 1980s that followed the move to floating exchange rates with the collapse of Bretton Woods. This allowed money and capital to flow both within and between national economies with much greater ease. Then, in the 1990s, the application of new information and communication technologies to financial markets gave financial transactions a genuinely supraterritorial character, enabling transborder transactions to be conducted literally at 'the speed of thought'. An example of this is the emergence of transworld money, reflecting the fact that currencies have lost their national character in that they are traded across the globe and have values that are determined by global market forces. In 2001, approximately \$4 trillion – a figure greater than the entire annual GDP of the USA – was traded each day in global currency markets. The impact of financial globalization on the stability of national economies as well as global capitalism has, nevertheless, been a matter of considerable debate. Finally, it is important to remember that the conventional debate about the extent to which economic life has been globalized is conducted within narrow parameters, established by what is treated as productive labour and who are considered to be economically active. Despite the collapse of communism and the wider retreat of socialism, significant non-capitalist, or at least non-commercial, economic forms persist in many parts of the world. Feminist economists in particular have drawn attention to the vast, informal, 'invisible' economy that relies on unpaid labour, predominantly

performed by women, in areas such housework, childcare, care for the elderly and small-scale farming. Especially important in the developing world, this economy operates on lines of exchange and material arrangements that are entirely outside global markets. It may, nevertheless, be responsible for feeding a substantial proportion of the world's population.

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