

Globalization and the Contemporary World

- I. Return to Debates on Modernization and Globalization**
- II. Information Technology Revolution and Globalization**
- III. Global Competition and Relative Balance of Power-The Zakaria Thesis**

Current Debates Over Modernization and Globalization

Proponents

- **Modernization is inevitable.**
- **Advances in science, technology and trade benefit global peoples.**
- **Creates higher standard of living worldwide.**
- **Creates interconnected, interdependent world.**
- **Create new jobs both in advanced and developing nations.**

Critics

- **Modernization is western ideology imposed on the world.**
- **Advances in science, technology and trade inherently unequal.**
- **Creates poverty and dependency among working poor worldwide.**
- **Creates world class system.**

The Information Technology Revolution and Globalization

- **Global IT Revolution beginning in 1993 with public access to Internet.**
- **Communications network to new medium for commerce, media, information and social interaction.**
- **Transformative for society and cultures around the globe.**
- **Democratization of communication and media.**



Amazon.com Warehouse



Global Competition and Relative Balance of Power-The Zakaria Thesis

- **Historians and critics re-thinking globalization and international relations/power.**
- **Fareed Zakaria-*The Post-American World* argues that globalization leads to shift in balance of power.**
- **U.S. still powerful but rest of the world is “catching up.”**
- **Competitive advantages in China and India in global markets.**

Outsourcing



Trade Deficit with China

