

Globalisation theories

The big migration of capital and technological development

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World economy in transnationalisation.

- Francesco di castri (2002): Ecodecision, Airaksinen (2003): Maailmankauppaa kaikille
- McGrew (2000): Poverty and development into the 21st century
- Thompson (2000): A globalising world? Culture, economics, politics
- Hoogvelt (1997): Globalisation and the postcolonial world.
- Wallerstein (1979): The capitalist world economy. (Cores, peripheries and semiperipheries related to the division of labour)
- Also Taylor (2000), Myrdal (1954), who took care of **inner** effects of core-periphery –relations.

History of capitalism (Burbach's model)

- 1) Era of Great voyagers and discoveries. Colonies integrated to world economy (1492-1789).
- 2) Industrial capitalism, bourgeoisie and national states (1789-1900)
- 3) Companies and corporation forms of industry (1900-1970)
- 4) Globalisation (1970-)

From a nation state's control to the markets' control of transnational and multinational firms since 1970-1980s

- McGrew & Thompson (2000) and Castells (2003): Increase of interaction, interdependence and digital information as a cultural change and the development of economic integration
- Economic crises in Thailand (1997), Brazil and in Mexico told about failures in economic globalisation, controlled by WB, IMF and WTO.
- (Allen 2000): Since 1950s transnational industrial trade increased 16 x.
- Since 1970s direct investments increased 7x
- In 1990s also to developing countries.

Asia- and Kostamus-phenomenon: New international order of labour division

- Asia- and Kostamus –phenomenon:
- Since 2000s labour intensive production to developing countries. Investments in the future, to the development of new markets.
- Global agenda by UN. **Benefit to whom?** Regional imbalance, need for good governance, democracy and human rights would be the inner effects of globalisation.