

Measuring Globalization



Agenda

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What is Globalization

- Process by which the people of the world are unified into a single society
- Integration of national economies into the international economy through trade, foreign direct investment, capital flows, migration, and spread of technology



History of Globalization

- The word "globalization" has been used by economists since 1981.
- The concepts did not permeate popular consciousness until the later half of the 1990s.
- The earliest concepts and predictions of globalization were penned by an American entrepreneur-turned-minister Charles Tazz Russell who first coined the term 'corporate giants' in 1897.
- Various social scientists have tried to demonstrate continuity between contemporary trends of globalization and earlier periods.
- The first era of globalization (in the fullest sense) during the 19th century was the rapid growth of international trade between the European imperial powers, the European colonies, and the United States.
- After World War II, globalization was restarted and was driven by major advances in technology, which led to lower trading costs.

Importance of Globalization

- The phenomena that is globalization is here to stay and its impact will be felt for many years to come.
- Due to the increasing integration of economies, problems in one country could have spill over effects on the global economy
- Globalization indicates the health of a country.

Criteria For Measuring Globalization

- Political Engagement
- Personal Contact
- Technological Connectivity
- Economic Integration

Political Engagement

- Foreign aid, treaties, organizations and peacekeeping



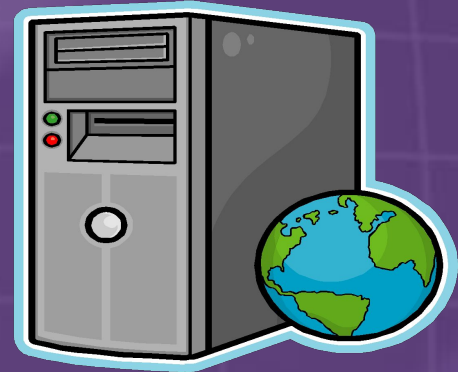
Personal Contact

- Including telephone calls, travel, and remittances.



Technological Connectivity

- Number of internet users, hosts, and secure servers



Economic Integration



- International trade and foreign direct investment



Conclusion

- U.S. can improve on their ranking.
- Small countries does not mean less Globalized.



Questions or Comments?

Thank You!