

A critical review on synthetic globalization indexes

Abstract

Globalization is not a new phenomenon. Rather, our world has experienced it since many years ago. This broad concept casually used to describe a variety of phenomena that reflect increased economic, social and political interdependence of countries. As many developing countries have participating to globalized world recently, the concerns about globalization and its impacts on different aspect of life is increased. Looking at the way globalization affects us, there is a need to measure globalization not only to know the effects of it, but also to manage it. Our study reviews the recent globalization synthetic indexes, their indicators and methods. In addition, we propose some criteria to compare the indexes. We conclude that selection of a good globalization index heavily depends on the objectives and sample of the study. The results of this study provide a guideline for researchers to select best index for their studies or develop new and better measurement.