



This is a repository copy of *Globalization, uneven development and the North-South 'big switch'*.

White Rose Research Online URL for this paper:  
<http://eprints.whiterose.ac.uk/124864/>

Version: Accepted Version

---

**Article:**

Horner, R., Schindler, S.D. [orcid.org/0000-0003-2233-0628](https://orcid.org/0000-0003-2233-0628), Haberly, D. et al. (1 more author) (2018) *Globalization, uneven development and the North-South 'big switch'*. *Cambridge Journal of Regions, Economy and Society*, 11 (1). pp. 17-33. ISSN 1752-1378

<https://doi.org/10.1093/cjres/rsx026>

---

**Reuse**

Items deposited in White Rose Research Online are protected by copyright, with all rights reserved unless indicated otherwise. They may be downloaded and/or printed for private study, or other acts as permitted by national copyright laws. The publisher or other rights holders may allow further reproduction and re-use of the full text version. This is indicated by the licence information on the White Rose Research Online record for the item.

**Takedown**

If you consider content in White Rose Research Online to be in breach of UK law, please notify us by emailing [eprints@whiterose.ac.uk](mailto:eprints@whiterose.ac.uk) including the URL of the record and the reason for the withdrawal request.



[eprints@whiterose.ac.uk](mailto:eprints@whiterose.ac.uk)  
<https://eprints.whiterose.ac.uk/>

## **Globalization, uneven development and the North-South 'big switch'**

Forthcoming, *Cambridge Journal of Regions, Economy and Society* (as part of special issue on 'Globalization in crisis? The urban and regional challenges of the great instability')

Date of paper acceptance: 1 December 2017

### **Authors:**

Rory Horner

Global Development Institute,  
University of Manchester,  
UK.

&

Department of Geography, Environmental Management and Energy Studies,  
University of Johannesburg,  
South Africa.

Seth Schindler,

Department of Geography,  
University of Sheffield,  
UK.

Dan Haberly,

Department of Geography,  
University of Sussex,  
UK.

Yuko Aoyama,

Graduate School of Geography,  
Clark University,  
USA.

**Acknowledgement:** This article benefited from constructive feedback from two anonymous reviewers and the editors, which is highly appreciated. Rory Horner gratefully acknowledges a University of Manchester Hallsworth Research Fellowship.

## **Title: Globalization, uneven development and the North-South ‘big switch’**

### **Abstract**

An apparent ‘big switch’ in attitudes towards and discourse over economic globalization has occurred since the turn of the Millennium. Economic globalization was formerly widely identified as being orchestrated in the interests of the global North. Sceptics, mostly left-leaning, expressed particular concern for its impacts in the global South. However, a recent backlash against globalization has emerged within the global North from the political right, while support for globalization has been expressed within the global South. This ‘big switch’ defies many theoretical predictions, and can be situated in relation to a shifting geography of global uneven development.

### **1. Introduction**

[T]he rules of the game have been largely set by the advanced industrial countries— and particularly by special interests within those countries—and, not surprisingly, they have shaped globalization to further their own interests. They have not sought to create a fair set of rules, let alone a set of rules that would promote the well-being of those in the poorest countries of the world.

Joseph Stiglitz (2006, 4)

If we step back from a US perspective, step back actually from an OECD perspective, and take a ruthless cosmopolitan, global perspective, then this hyperglobalization thing has been an incredible force for good and it’s not just China. .... And yet, can you imagine trying to run a US national campaign saying, look, we know that a bunch of you guys, your communities are being gutted, but we gotta keep these markets open for the sake of the people of Bangladesh? So, I don’t know how we deal with that, and it’s, I really just don’t know the answer to that.

Paul Krugman, panel on “Trade, Jobs and Inequality”, City University of New York, 26<sup>th</sup> April 2017.

The US, and to a lesser extent the UK and other OECD countries, have long been recognized as the chief architects and beneficiaries of economic globalization. Their political influence was represented through their dominant roles in organisations such as the World Bank, International Monetary Fund (IMF), or World Trade Organisation (WTO), as well as in the corporate dominance of their multinational companies conjured by images such as McWorld. This provoked a backlash from the political left in the 1990s, variously known as anti-/alter-globalization, which opposed deepened economic integration for its supposed deleterious impacts on countries and people in the global South. Protestors famously disrupted the World Trade Organisation (WTO) Ministerial Conference in Seattle in 1999. Joseph Stiglitz’s quote above is indicative of critiques of globalization that infused the rhetoric of the alter-globalization movement into the early 21st century. A more extreme position was advanced by Walden Bello (2000, 2002), who argued for the dismantling of the World Bank and IMF. These and other progressive critics argued that the “developmental space” available to countries in the global South was shrinking (Wade, 2003), as financial crises rippled across East Asia and Latin America in the late 20<sup>th</sup> century. Poverty persisted in South Asia and sub-Saharan

Africa and many governments were forced to devote significant resources to service debt. Meanwhile, the US seemed entrenched as the sole hyperpower in the post-Cold War world order, and it aspired to shape a new American century.

Fast-forward to the quote of another Nobel Laureate, Paul Krugman, in April 2017 and globalization appears to be in an intractable crisis. Supporters of the UK's exit from the European Union seek to 'take back control' (i.e. developmental space) from Brussels, while Donald Trump's economic ethno-nationalism has promised to put 'America first'. Meanwhile, economic and political crises have engulfed other parts of Europe, with the IMF increasingly rescuing countries in the global North rather than the South. The backlash against economic globalization has come from discontents in the global North, and on the right of the political spectrum (Stiglitz, 2017). In this context of political reversal and economic uncertainty, it may appear that globalization is in crisis, particularly when viewed from the backyards of its chief 20<sup>th</sup> century proponents. The World Bank struggles to maintain its relevance (Kanbur, 2017). To top off the sense of changed times, Chinese President Xi Jinping has stated that China will assume the leadership of 21<sup>st</sup> century globalization.

In this article we present evidence of this apparent 'big switch' in attitudes and dominant discourse, which has occurred since the 1990s. The primary opposition to globalization then emanated from the political left and was concerned with its impacts in the global South. In contrast, in recent years the backlash has shifted and is now firmly rooted in the global North and on the political right. We argue that a key factor underlying the 'big switch' is the contrasting fortunes for many people in the global North and global South. The geography of uneven development has evolved in ways which defy the predictions of both the most vocal proponents and critics of globalization in the late 20<sup>th</sup> century. In the following sections, we highlight two contrasting theoretical perspectives on the outcomes of globalization (section two), before outlining arguments that supported late 20th century globalisation and its discontents (section three). We then chart the current backlash against, and also the continued support for, contemporary globalization (section four). In section five we discuss factors which may underlie the big switch, before section six concludes.

## 2. Economic globalization and uneven development

Economic globalization is typically understood as the increasing integration of national economies through movements of goods, services, capital and labour (e.g. Stiglitz, 2006). The late 20<sup>th</sup> century variety has been distinctive from earlier periods of globalization (e.g., late 19<sup>th</sup> century) in terms of its depth of functional integration, particularly through the rise of multinational enterprises and trade in intermediate goods. Almost all theoretical perspectives on globalisation acknowledge its impacts vary and that "winners" and "losers" exist under globalization. Disagreements are centred around who the winners and losers are, if the "goods" exceed the "bads", and whether the losses are temporary or permanent (O'Brien and Leichenko, 2003; Dicken 2015).

The politics of globalization have been primarily informed by two influential theoretical frameworks. Proponents of globalization pointed to neoclassical trade theory, while its discontents embraced critical Marxian political economy. Much of classical and neoclassical trade theory's claims hinge upon the Ricardian theory of comparative advantage, that everybody *could* be better off when engaged with trade. Yet conventional trade theory also suggests that globalization could have uneven impacts on different groups. The Heckscher-Ohlin model, wherein differences in factor abundance are understood to drive trade, predicts that countries will specialise in the production of goods that most intensively use whatever factor of production they have in relative abundance. The Stolper-Samuelson theorem links this with distributional consequences, claiming that if trade liberalization increases the price of a product, it should increase the return to the factor used relatively intensively to produce it. Thus, distributional changes induced from North-South trade could broadly be expected to favour unskilled workers in the global South (given relative abundance

of unskilled labour), while disfavoured unskilled workers in the global North. While not everyone would win from market liberalization and economic integration, many have suggested that the benefits have far outweighed the comparatively small costs, and that the losers could be compensated (e.g. through transfer payments) (Krugman, 2008).

Marxian political economic perspectives, particularly in the form of dependency and world systems theory, have been less sanguine about the consequences of globalization and the ability of states to simply compensate the losers. These theories emphasise how international economic integration fosters and perpetuates inequalities. Hans Singer (1950) and Raul Prebisch (1959) argued that international integration based on comparative advantage was biased against developing countries due to declining terms of trade. Such unequal exchange was even suggested to lead to the underdevelopment of the South (Frank 1969). From a world-systems viewpoint, globalization in the late 20<sup>th</sup> century was interpreted as yet another regime designed to entrench hierarchy between the core, semi-periphery and periphery (Wallerstein 1974). From this perspective globalization was tailor made to maintain and deepen the stark inequalities among differentially endowed countries.

These two theoretical frameworks underpinned, to varying degrees, the politics of proponents and critics of economic globalization. The neo-classical trade theory perspective would suggest all countries should be in favour of trade, and “losers” in the global North could be compensated by the state via welfare payments, while the global South would benefit from a growing pie. From the perspective of Marxian political economy, countries in the core were expected to benefit from international economic integration, while the dependency of developing countries would be entrenched. There were more nuanced positions, which Dicken (2015) refers to as “sceptical internationalist”, which questioned the static nature of the world-systems theory but also lamented the continued unevenness of the geo-economic map. In summary, the most vocal proponents and critics of late 20th century globalization staked out opposing positions that resonated strongly with either neoclassical trade theory or Marxian political economy.

### **3. Twentieth century globalization and its discontents**

Proponents of global economic integration have long relied on (neo-) classical trade theory to argue that its benefits extend broadly across both the global North and global South. Bhagwati (2004) suggested that as well as lifting all boats, economic globalization also advanced social agendas, ranging from gender equality to reducing child labour. David Dollar and Aart Kraay produced evidence which, they claimed, showed that “globalization leads to faster growth and poverty reduction in poor countries” (2004, F22). To cite another example, 13 economics Nobel Laureates and 136 other influential economists issued an open letter to the American public in April 2000, extolling the virtues of trade and explaining how allowing China into the WTO would benefit the US economy:

“[W]e, the undersigned economists, strongly support China’s entry into the World Trade Organisation. China’s entry will raise living standards in both China and its trading partners. By acceding to the WTO, China will open its borders to international competition, lock in and deepen its commitment to economic reform, and promote economic development and freedom” (Associated Press, 2000).

Proponents dismissed potential losses within countries as inconsequential, because of the *possibility* that the losers could be compensated. In a case which garnered considerable debate, the United States witnessed a divergence of wages between skilled and unskilled workers in the 1980s and 1990s. Economists supporting globalization argued that this was a result of skill-biased technological change, rather than a result of international market liberalisation (Autor et al., 2016; Krugman, 2008). This reasoning was based on a number of factors - the long-standing decline in the share of US employment in manufacturing, the lack of close correlation in timing between rising

wage inequality and rising trade openness in developed countries, and substitution towards high-skill workers occurring despite rising skill prices. It was assumed that displaced workers would either relocate or adapt to the job market by reskilling. As recently as 2008, the view that trade has little to do with inequality remained dominant. According to the IMF, “globalization is rarely the primary factor..... a more significant factor is technology” (2008, 6-7) in driving wage declines among low-skilled workers in the global North. When globalization’s impacts are evaluated in isolation, the IMF argued that “the number of people who ‘lose’ under globalization is likely to be outweighed by the number of people who “win”” (IMF, 2008, 6).

Many critics, however, charged that late 20<sup>th</sup> century globalization would reproduce and even augment existing global uneven development. Building on the legacy of earlier movements such as that for a New International Economic Order, and with long-standing resistance to World Bank and IMF structural adjustment programmes in the global South (e.g. Bello et al., 1982; Payer, 1974), many critics were deeply concerned with the continued impoverishment of the global South. Critics cohered into a loose confederation of aligned groups, known alternatively as the anti- or alter-globalization movement, who most prominently came to public attention at the so-called ‘Battle of Seattle’ during the WTO Ministerial Conference in late 1999. Rather than a single coherent opposition, however, this was a “movements of movements” (Buttel and Gould, 2004) whose diverse members opposed globalization for a range of reasons. They objected to such diverse issues as unchecked corporate power, the Washington Consensus, biopiracy, and structural adjustment, and were populated by activists, NGOs and organisations espousing a variety of concerns – peace, climate change, conservation, indigenous rights, fair trade, debt relief, organised labour, anti-sweatshops, and the AIDS pandemic. Star and Adams (2003) classified three broad groups advocating a range of ‘solutions’ to address globalization’s ills: *radical reformists* who sought to effectively regulate globalization (e.g. Stiglitz’s (2006) *Making Globalization Work*), *globalization from below* who advocated the introduction of participatory global governance institutions (e.g. the World Social Forum, Bello’s (2002) *Deglobalization*), and finally a third group who sought *local autonomy* from distant elites (e.g. Zapatistas, community currencies, the Mondragon experiment in Spain). These groups and approaches exhibited important differences, but they held in common the notion that globalization largely served the interests of the global North at the expense of those in the global South (Buttel and Gould, 2004; Clark and Themudo, 2006).

To the critics, the Uruguay Round of trade negotiations, which culminated with the creation of the WTO in 1994, was emblematic of globalization’s excesses. Economic globalization was widely seen as a means through which countries in the global North aggressively forced open markets in the global South (e.g. Oxfam, 2002). Bello, for example, claimed that the Uruguay Round represented “the culminating point of a campaign of global economic containment of the legitimate aspirations to development on the part of Third World countries” (2000, 3). Stiglitz concurred, stating that since the end of the Cold War “the advanced industrial countries actually created a global trade regime that helped their special corporate and financial interests, and hurt the poorest countries of the world” (2006, ix). Critics pointed to ways in which the largest economies wielded power at the World Bank and IMF (e.g. Wade, 2002), and to the consequences of their Washington Consensus structural adjustment programmes. As a result, the “developmental space” of countries in the global South was seen to have been reduced by inhibiting the very trade and industrial policies that had been crucial to fostering growth of the Asian Tigers (Wade 2003). Furthermore, the policies recommended to developing countries by the World Bank and IMF (e.g. trade liberalisation, limited industrial policy) had little resemblance to the development strategies that had met with success in the advanced countries during their own industrialization (e.g. trade and industrial policies that protected ‘infant’ industries) (Chang, 2003).

Other critics dismissed claims that globalization served to improve human development indicators in the global South, and reduce poverty and inequality. Kaplinsky (2001, 48) suggested that there was little change in the absolute number of people living below \$1 a day between 1987 and 1998, and that, in fact, the number of people in poverty had grown in the regions of ‘South

Asia', 'sub-Saharan Africa' and 'Eastern Europe and Central Asia'. This was in line with Wade's assertion that "global inequality is worsening rapidly" (2001, 72), an assessment that was supported by Milanovic's observation that the 1980s and 1990s witnessed less growth and income convergence between rich and poor countries than the 1960s and 1970s (2003, 676). Wade (2004) also challenged the argument that that countries in the global South which were "globalisers" (i.e. opening to international trade) had experienced more rapid economic growth than "non-globalisers", whilst Stiglitz disputed claims that trade liberalisation would lead to more trade and growth, and that all boats would rise arguing that "neither [claim] is consistent with economic theory nor historical experience" (2006, 100).

Perceptive critics also challenged the notion that globalization represented an unambiguous opportunity for rich countries. Kaplinsky (2001) noted that inequality was growing in the global North, with the combination of falling real incomes (e.g. in the Netherlands and US) and expanding economic activity fostering a pattern of "immiserizing growth". Stiglitz (2006, 9) also worried that "globalization might be creating rich countries with poor people", pointing out that this was exactly what the Stolper-Samuelson theorem predicted. For the time being, however, these concerns over negative impacts within the North were drowned out, on the part of the right by the belief in skill-biased technological change, and on the part of the left by the focus on the South within the alter-globalization movement. Buttel and Gould (2004, 58-59), for example, claim that the alter-globalization movement was "speaking primarily on behalf of the poor in the global South" and exhibited an "overt prioritization of Southern poverty over Northern poverty (ibid., 62). The anti-/alter-globalization movement and those concerned with increasing poverty and inequality in the global North thus had less solidarity than might have been expected, with disagreements common over issues such as labour and the environment. This led Krugman (2000) to lament that it was "a sad irony that the cause that has finally awakened the long dormant American left is that of – yes! – denying opportunity to third-world workers".

Indeed, despite the overtly left-wing character of much of the anti-/alter-globalization movement (Clark and Themudo, 2006, 57), "the most significant left movement of the new Millennium" (Buttel and Gould, 2004, 38), some nationalist and right-wing groups in Europe also opposed globalization over issues such as job losses and cultural identity (Milanovic, 2003, 668). Furthermore, Peter Evans drew on Karl Polanyi and perceptively observed that "progressive forms" of movements against globalization were not guaranteed, and that the emergence of "regressive movements for social protection" was a real possibility (2008, 281). Evans warned that:

"[u]nless progressive movements for social protection succeed in addressing the failures of neo-liberalism, regressive movements are likely to contribute to a downward spiral of repression and anti-democratic politics" (Evans, 2008, 286).

More recently, however, a sea change in stances on economic globalization has occurred, including most prominently in the domestic politics of the US and UK has occurred. We refer to this as the 'big switch', and in the next section we trace its origins and evolution.

#### **4. The 'big switch': Northern backlash, yet Southern optimism**

Economic globalisation in the 21<sup>st</sup> century has evolved in ways that neither its extreme proponents nor its critics predicted. During the global financial crisis that began in 2008, *The Economist* (2009) observed that "the integration of the world economy is in retreat on almost every front". World trade as a percentage of GDP fell considerably in 2009 (by 14%) and, by 2017, had still not recovered to its pre-crisis level. FDI inflows peaked at \$1.90 trillion in 2007, and then fell considerably, only recovering to \$1.76 trillion by 2015 (Kobrin, 2017, 161).

The major backlash against late 20th century globalization, generated by the left and over the prospects for the global South, has now largely lost momentum. In some instances, countries

have sought to alter the terms in which they are integrated into the global economy (e.g. Bolivia, Venezuela, and Ecuador), yet for many “the euphoric optimism with regard to the political potential of global movements that was widespread at the end of the twentieth century...is harder to defend a decade and a half later” (Evans, 2015, 11). Furthermore, even sympathetic commentators have observed that the influence of the World Social Forum has relatively declined (Systemic Alternatives, 2014).

A very different backlash against globalization has instead been launched from the populist right in the global North. The UK’s referendum decision in June 2016 to leave the European Union was made amidst widespread expression of anti-globalist, anti-immigrant, and nationalist sentiments. Theresa May, Prime Minister of the UK, offered a sceptical assessment of globalization at the World Economic Forum in January 2017: “[T]alk of greater globalization can make people fearful. For many, it means their jobs being outsourced and wages undercut. It means having to sit back as they watch their communities change around them” (World Economic Forum, 2017). Donald Trump was elected as the President of the United States by invoking economic ethno-nationalism, seeking to withdraw from trade agreements (calling the North American Free Trade Agreement (NAFTA) “the worst trade deal ever”), and to reinforce borders. The US has subsequently begun renegotiating NAFTA and has withdrawn from the Trans-Pacific Partnership (TPP). *The Economist* (2016) echoed the general mood by observing that “unqualified defences of globalization by Western leaders feel as archaic as the self-indulgent guitar solos of hair metal past”. Media commentary by the *Wall Street Journal*, the *New York Times*, and the *Washington Post* in the US, and the *Times of London*, *The Guardian*, and the *Financial Times* in the UK, also demonstrates that the tone toward globalization has become more negative (Ghemawat 2017, 115).

Scepticism toward globalization is not limited to the US and the UK, but extends to a number of European countries such as Hungary, Poland, France, Netherlands, Greece, and Spain. Considerable support has emerged for anti-globalization populists who espouse anti-immigrant and nationalistic messages (Rodrik, 2017a). Saval (2017) suggested that critics of globalization may have been:

“dismissed before because of their lack of economics training, or ignored because they were in distant countries, or kept out of sight by a wall of police, [but] their sudden political ascendancy in the rich countries of the west cannot be so easily discounted today”.

In a remarkable twist, China has now put itself forward as a leader of economic globalization. China has long been seen as a reluctant leader, following Deng Xiaoping’s philosophy of *taoguang yanghui*, or keeping a low international profile while building up internal strength (Hopewell, 2015, 18). However, at the World Economic Forum in January 2017, Xi Jinping, the Chinese President, argued that globalization was not to blame for the world’s problems. Defending the liberal economic order, Xi said that China was committed to make globalization work for everyone, which was a responsibility of “leaders of our times” (Bolton, 2017). In another example of support for globalization from beyond the North, Singapore’s Official Committee on the Future Economy stated: “Given the current sentiments against globalization, we must not only resist protectionism but forge ahead to deepen linkages with our overseas partners and seek opportunities in new markets” (2017, 4). Thus, rather than a consensus that globalization is in crisis, leaders in East Asia remain committed to enhancing economic integration.

Citizen surveys further reveal dramatic changes in attitudes to globalization across and within the global North and South. While such surveys have methodological limitations<sup>1</sup>, the results indicate distinctive trends that support the thesis of the ‘big switch’. Among people in the global

---

<sup>1</sup> Many do not specify which aspect of globalization the respondent is being asked about (Bhagwati, 2004, 7). Also, they often mirror economic performance (Bhagwati, 2004, 10). Thus, it is difficult to know how representative international comparative citizen surveys are, and it is impossible to closely track how opinions have changed over longer time periods.



South, polls have consistently found quite positive attitudes towards globalization. In 2007, the *Times of India* claimed that “Indians believe globalization benefits their country”, citing a poll by the Chicago Council on Global Affairs and World Public Opinion that 54% of Indians answered “good” compared to 30% “bad” to the question of whether increasing economic connections “with others around the world is mostly good or bad”. More recently, Stokes (2016) reported on Pew Research Surveys from 2016 which found that 60% of Chinese think their country’s involvement in the global economy is good (compared to 23% who think it is bad), while 52% of Indians surveyed thought it was good compared to 25% who said it was a problem. A recent YouGov survey of 20,000 people across 19 countries found a majority believed that globalization has been a force for good. That survey found the most enthusiasm for globalization in East and South-East Asia, where over 70% in all countries believed it has been a force for good. The highest approval, 91%, was in Vietnam, a relative latecomer to globalization (Smith 2017).

By contrast, public support for globalization in the global North has plummeted. Bhagwati (2004) cited an Environics International Survey presented at the 2002 World Economic Forum Meetings to argue that disillusionment with globalization was not universal; “anti-globalization sentiments are more prevalent in the rich countries of the North, while pluralities of policy makers and the public in the poor countries of the South see globalization instead as a positive force” (2004, 8). Although Bhagwati suggested this was an “ironic reversal”, it proved to be in line with a 2007 BBC World Service poll that found 57% of people in G7 countries thought the pace of globalization was too rapid, whereas the majority of those in developing countries surveyed thought it was just right or too slow (e.g. IMF, 2008; Pieterse, 2012). A 2007 Pew Global Poll similarly found a decline in the percentage of people in many Northern countries who believed trade had a positive impact. In its analysis of the survey results, Kohut and Wilke commented that “it is in economically stagnant Western countries that we see the most trepidation about globalization” (2008, 6-7). Almost ten years later, *The Economist* (2016) reported on a YouGov survey of 19 countries, which found that less than half of people in the US, UK and France believed that globalization is a “force for good” in the world. This broad change in attitude toward globalization is playing out in national electoral politics as well as gatherings such as the World Economic Forum and the meeting of the Asia-Pacific Economic Cooperation.

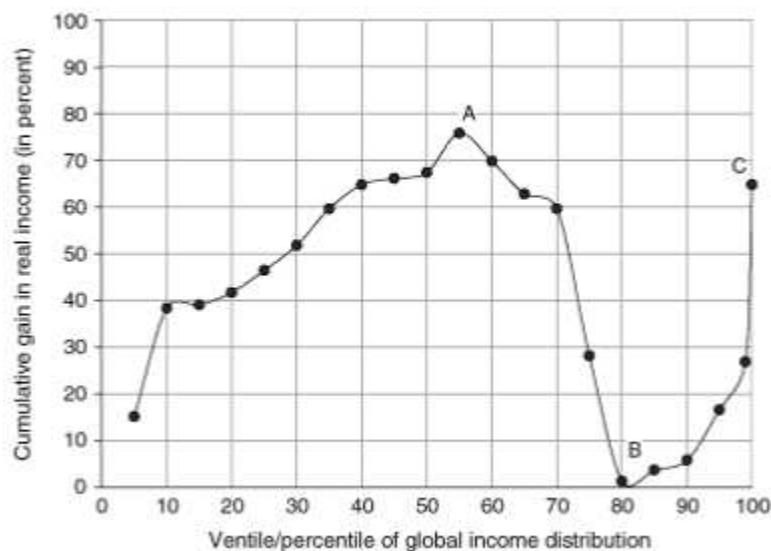
## **5. The ‘big switch’ and the geography of uneven development**

The “big switch” seemingly confounds the predictions of the most vocal proponents and critics of globalization alike. Uneven development is dynamic and relates to differences both within and among countries (Sheppard, 2016). Naïve claims that the world is flat or that economic globalisation is “win-win” have rightly been dismissed (Baldwin, 2016; Christopherson et al., 2008; Turok et al., 2017), yet it is also insufficient to suggest that globalization simply leads to a reproduction of existing inequalities, overlooking how that unevenness may be changing as a result of new macroeconomic geographies (Peck 2016). While trade theory could predict that there would be ‘losers’ in the global North from international economic integration, proponents of economic globalization have asserted that they would be few in number and could be compensated. More recently, it appears that a large group of people feel more forsaken than compensated. Similarly, for those who embraced Marxian political economy, and warned of its negative consequences in the South, the apparent optimism and support for globalization in the South may have been unexpected. The sceptical internationalists (e.g. Evans, 2008; Kaplinsky, 2001; Stiglitz, 2006) should be acknowledged, however, for forecasting downsides in the global North. As we outline below, many people in the global North have experienced relative stagnation, whereas, albeit from a very low starting point and amidst considerable inequality, many people have experienced improved development outcomes in the global South. We then explore what this apparent “big switch” may tell us about contemporary economic globalization.

### 5.1 The new geography of global uneven development

Significant portions of the population in the US and other countries in the global North have experienced limited, if any, income gains in an era of globalization. Milanovic's (2016) "elephant graph" (Figure 1 below) has quickly become a popular way to demonstrate the relative stagnation experienced in North America and Europe in recent decades. Exploring changes in real incomes between 1988 and 2008, he showed that those who particularly lost out on any relative gain in income were the global upper middle class (those between the 75th and 90th percentiles on the global income distribution) and the poorest 5% of the world population. Of these least successful percentiles, 86% of the population were from mature economies in the global North (Lakner and Milanovic, 2015, 23). Considering these contrasts more widely, a growing body of evidence shows that the global North's dominance in the global economy is receding, with the share of high-income countries in global GDP having fallen from 76.8% in 2000 to 65.2% in 2015 (see Figure 1).

Figure 1. The "Elephant graph": Relative gain in real per capita income by global income level, 1988-2008



Source: Milanovic (2016, 11).

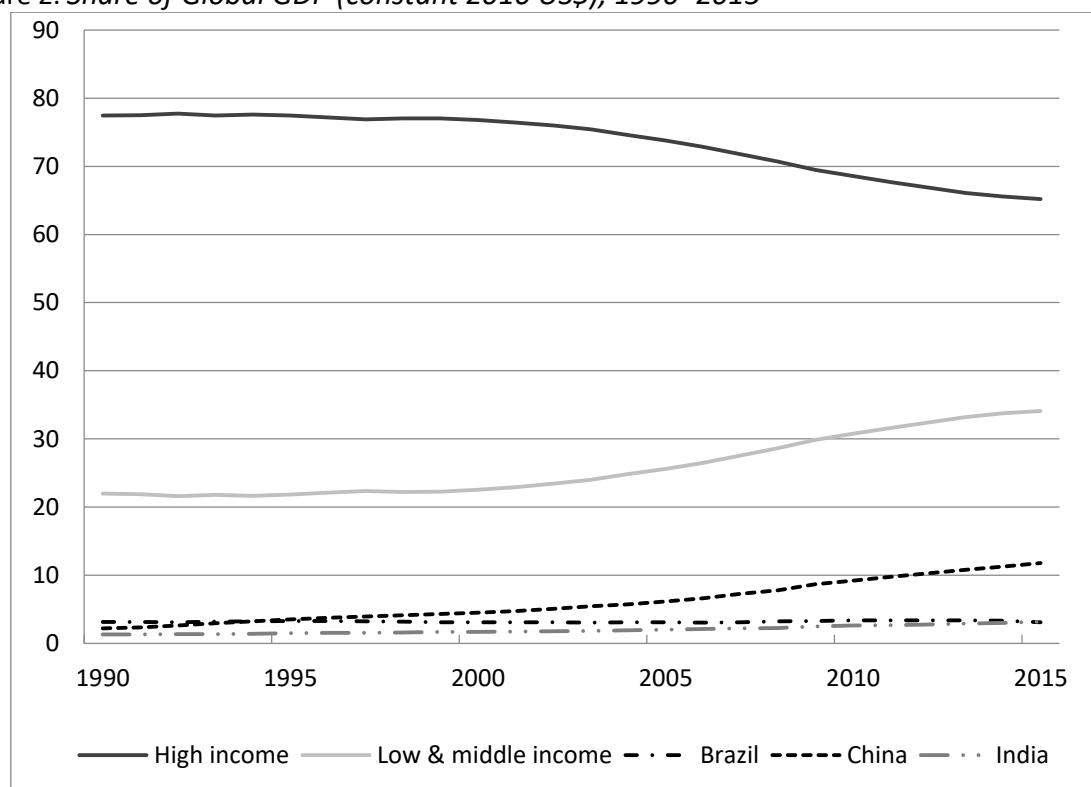
Note: Gain in per capita income measured in 2005 international\$. Gains were greatest at A (close to the 50% percentile) and C (the top 1%), but lowest at B (mostly comprised of rich world lower middle class).

A different picture emerges in the global South. In Figure 1 above, it was Asians who comprised 90% of the population in the percentiles which did best in terms of relative income gains from 1988-2008 (Lakner and Milanovic, 2015, 23). The UNDP (2013, 43) has remarked that:

"A striking feature of the world scene in recent years is the transformation of many developing countries into dynamic economies...doing well in economic growth and trade ... they are collectively bolstering world economic growth, lifting other developing economies, reducing poverty and increasing wealth on a grand scale".

The share of global GDP of low and middle-income countries increased from 22.5% in 2000 to 34.1% in 2015 (Figure 2 below). Much of this increase is accounted for by China, as well as India and Brazil. Their share of global GDP, only 4.6% in 1960, 6.6% in 1990 and 9.3% in 2000, had almost doubled in the 21st century to 18% by 2015.

Figure 2. Share of Global GDP (constant 2010 US\$), 1990–2015



Source: Authors' construction based on World Bank World Development Indicators (<https://data.worldbank.org/data-catalog/world-development-indicators>).

The development context of the global South has changed significantly since the turn of the Millennium, across a variety of important indicators. The total number of people in the world living on less than \$1.90 per day (i.e. extreme poverty) has more than halved from 1.69 billion in 1999 to 766 million in 2013. At least by official estimates, the Global South's share of population living in extreme poverty has fallen considerably this century. Whereas the percentage of the population in the global South with a daily consumption level of less than \$1.90 was 38.2% in 1999, it was just 13.4% in 2013<sup>2</sup>. The percentage of the world's countries classified by the World Bank as low-income, albeit quite a low threshold, more than halved within the first 15 years of the 21<sup>st</sup> century. Moreover, the total number of countries which are highly dependent on aid (having a net ODA > 9% of GNI) has fallen considerably, from 42 in 2000 to 29 in 2015, or from 34.1% to 23.2% of all low and middle-income countries with data available over that period<sup>3</sup> (analysis of World Bank World Development Indicators).

Considered overall, in comparison with the 1990s, the global South, in aggregate, now earns a much larger share of world GDP, has more middle-income countries, more middle-class people, less aid dependency, considerably greater life expectancy, and lower child and maternal mortality. Table 1 below provides some summary indicators for high-income countries (HICs) and low and middle-income countries (L&MICs), as somewhat imperfect approximations for global North and South.

Table 1. Selected development indicators in 2000 and 2015, HIC and L&MIC comparisons

	L&MICs:	HICs:	L&MICs:	HICs:

<sup>2</sup> Analysis based on World Bank's PovcalNet (<http://iresearch.worldbank.org/PovcalNet/home.aspx>).

<sup>3</sup> Analysis based on World Bank World Development Indicators.

	2000	2000	2015	2015
Share of global GDP (% at market prices, constant 2010 US\$)	22.5	76.8	34.1	65.2
% of HICs GNI per capita, PPP (constant 2011 international \$)	15.3	100	20.7	100
Life expectancy (years)	65.4	77.6	69.6	80.6
Child (under 5) mortality rate (per 1,000 live births)	85.2	10.7	47.3	6.8
Maternal mortality rate (per 100,000 live births)	376	12	237	10

Sources: Data extracted from World Bank World Development Indicators.

After two hundred years of a “divergence, big time” between developed and developing countries following the Industrial Revolution (Pritchett, 1997), recent measurements suggest a change in the pattern of global inequality across a number of indicators (Horner and Hulme, 2017). The Global GINI of income distribution across all individuals in the world has fallen from 69.7 in 1988 to 66.8 in 2008 and 62.5 in 2013 (World Bank, 2016, 81). Analysis presented in the World Bank’s *Taking on Inequality* (2016) suggests that, in 1998, 26% of global income inequality was related to differences within countries, with the remaining 74% relating to differences among countries. By 2013, these shares were 35% and 65%. Two-hundred years of a great divergence between North and South now seems to have had some reversal, although more than half of an individual’s income can be accounted for by the country where he/she lives or was born (Milanovic, 2013). Inter-country inequality, rather than intra-country inequality, is still dominant, but it accounts for a diminished share of income-based and other inequalities (World Bank, 2016).

A new geography of global uneven development nevertheless involves contrasting standards of living and trajectories of change for many people in the global North and South. Piketty has suggested a further period of convergence between North and South (2014, 91), with intra-national inequalities projected to continue growing as a share of global inequality (2014, 59). Significant differentiation is present within the North and South. A chorus of analyses – including the OECD’s (2011) *Divided We Stand* – have pointed out that income inequality in the Global North has rapidly increased in the 21<sup>st</sup> century, with growing income and wealth shares for the top 5%, top 1% and top 0.1%. Growing unevenness has also been observed in the global South (UNDP 2013), with income inequality higher in many countries than in 1980 and a growing gap between the lowest consumption level people are surviving at and mean household consumption levels (Ravallion, 2014, 2016).<sup>4</sup> Enclaves of affluence (Sidaway, 2012), as well as many localised juxtapositions of wealth and poverty (Power, 2012) appear in both global North and South. While impacts vary, it has been found that countries that are more economically integrated with the rest of the world tend to have higher levels of regional inequality (Ezcurra and Rodriguez-Pose, 2013). Both the UK (Martin, 2015) and China (Dunford and Liu, 2017) have attracted particular recent attention for the extent of their spatial unevenness. McCann’s (2008) observation of global flattening and local steepening appears particularly prescient. People in the global North and South have very different starting points, and trajectories, as part of this changing geography of global uneven development.

## 5.2 “The big switch” and economic globalisation revisited

Given the observation that “good times dampen anti-globalization attitudes, while bad times deepen them” (Bhagwati, 2004, 10; see also Dollar, 2003; The Economist, 2016), a growing sense of decline in the global North and optimism in the global South, have implications for attitudes and politics towards globalization. A Pew Research (2013) survey of 39 countries around the world found that people in North America, Europe and the Middle East tend to believe that their children will

<sup>4</sup> This is not the case for many Latin American countries, although they had extremely high levels of inequality in 1980.

have worse lives than they have, while the opposite is the case for Africa, Asia-Pacific and Latin America. Many people in the global North have experienced a shift from “an optimistic era of full employment, rising prosperity, and diminishing social and spatial inequalities” (Turok et al., 2017), to an era of unyielding crisis with uncertain career pathways and precarity (Standing, 2011). However, this does not necessarily shed light on what kind of backlash-induced retreat from economic globalization, or what kind of new form, may be supported.

Emerging evidence indicates that increased trade has played a role in economic stagnation or decline for people in the global North, especially in the US. Earlier evidence that dismissed the negative impact of trade was based on data from the 1980s and 1990s, before the significant expansion of imports into the US from lower wage nations and China in particular (Krugman, 2008). However, the work of David Autor and colleagues (2013, 2016) has suggested that the “China shock” has had major redistributive effects in the US. According to their estimates, import competition from China played a significant role in the decline of US manufacturing employment, accounting for a quarter of the fall between 1990 and 2007 (Autor et al., 2013). They have also estimated that 2.4 million people in the US experienced employment reduction as a result of the growth of imports from China between 1999 and 2011 (Autor et al., 2016). Moreover, while technological change became more geographically dispersed, the loss of US manufacturing jobs has had a very uneven geography, with the costs disproportionately borne by trade-competing regions (e.g. counties in Tennessee, Missouri, Arkansas, Mississippi, Alabama, Georgia, North Carolina and Indiana) (Autor et al., 2013a, 2013b, 2016). It has been found that while there have been increases in transfer payments (unemployment, disability, retirement, and healthcare) to regions of the US hardest hit by the trade shock, yet they fall far short of compensating for the income loss (Autor et al., 2013b, 2016)<sup>5</sup>.

The impact of the “China shock” strongly contradicts the rosy predictions made by eminent economists in their open letter in 2000 prior to China’s accession to the WTO (see above). It is thus not surprising that there is considerable public ambivalence about globalization in the US (Autor et al., 2016), and scepticism of assurances that international trade lifts all boats or that ‘losers’ will be compensated. Some legislators have thus embraced protectionism (Feigenbaum and Hall, 2015), and decreases in incumbent party vote shares have been found for counties with high employment in low-skilled manufacturing. The “China shock” is, of course, not limited to the US in the global North. Workers in industries exposed to competition from Chinese exports have experienced considerable losses of earnings in the UK (Pessoa, 2016, for the period 2000-2007), Denmark (Ashournia et al., 2014, for the period 1997-2008), Norway and Spain (Autor et al., 2016, 226). “Vote Leave” in the UK has been shown to be correlated with regions hit by Chinese imports (Colantone and Stanig, 2016).

However, in terms of influence on the global income distribution, it is difficult to separate economic globalization from skill-biased technological change as well as other factors (Milanovic, 2016). National policy choices around taxation and transfers have played key roles in shaping inequality patterns within countries (Ravallion, 2017). In such a context, “globalization” is deployed as a scapegoat, in some instances invoked by cunning governments invoking external blame for internally-generated economic problems. The current backlash involving ethno-nationalist and anti-immigrant components further complicates the picture, with voters in the global North supporting populist and protectionist politicians.

The optimism in parts of the global South may paradoxically be a result of an earlier rejection of neoliberal globalization, at least in its Washington Consensus form. As noted by Rodrik (2006), the success of late developers appears to bear little relationship to the neoliberal vision of their being passively “lifted out of poverty” by factor price convergence. China, in particular, has not followed an idealised Washington Consensus approach to economic globalization. One result of this growth and development is increased autonomy, as much of the global South is increasingly “outside

---

<sup>5</sup> Autor et al. found that the increase in transfer income to US households at the 75<sup>th</sup> percentile of trade exposure (\$58), only fractionally offset the earnings loss of \$549 in annual household wage and salary (2016, 231).

the grasp of Western institutions” (Pieterse, 2012). Many countries in the global South are now participating in a globalization which is more multipolar (Horner and Nadvi, 2017). China, India and Brazil have become key players at the WTO (Hopewell, 2015). The New Development Bank was founded by the BRICS in 2014 and is headquartered in Shanghai. The Chinese-initiated Asian Infrastructure Investment Bank was launched in January 2016. Some human development trends may even be driven by a counter-movement to neoliberal globalization, such as the expansion of social protection policies in parts of the global South (Ferguson, 2015; Harris and Scully, 2015).

The extent to which the US, in particular, and other countries in the global North will seek to retreat from, or reform, globalisation remains to be seen. On the one hand, it is unclear whether globalization is being altogether rejected in some parts of the global North or whether the current backlash may largely relate to controls on labour migration. Both the UK exit from the EU, in particular, as well as potentially the renegotiated NAFTA, do imply changes to trade relationships. On the other hand, it is difficult to predict how opinions in the global South may shift over time. Although Xi Jinping has stated that China will play a leadership role in economic globalization, it is unclear whether the Chinese state is actually willing or able to assume the burden this entails (Pettis, 2016). Indeed, even if it does, the form of globalization is likely to be very different from that envisioned by globalization’s proponents at the turn of the Millennium (Liu and Dunford, 2017). Thus, it may be more appropriate to debate the nature, rather than the end, of globalization.

## 6. Conclusion

Our central thesis is that a ‘big switch’ has taken place since the turn of the Millennium with regard to the politics of globalization. The North was seen as the architect and driver of globalization at the turn of the Millennium, as well the main beneficiary of increased economic integration. The critics of globalization, including the anti-/alter globalization movement associated with the ‘Battle of Seattle’ and the World Social Forum, were mostly associated with the political left, and argued that globalization rendered the global South dependent and reduced its autonomy. However, as we approach 2020, a right-wing populist nationalist backlash against globalization has erupted on the world’s stage from the global North. This Northern populist backlash represents the single most significant challenge to globalization in the 21<sup>st</sup> century, yet the notion that globalization is in crisis is far from universal. Ironically, citizens in many countries in the global South now express support for “globalization”, broadly interpreted, while China has asserted a desire to play a global leadership role.

The “big switch” from South-left to North-right can be situated within a new geography of uneven development which has a more fine-grained footprint at the individual, industry, city, and regional level. The Northern working and middle classes and some of the extreme poor in the global South appear to be losing vis-à-vis other groups, albeit from very different starting points. At a time when there are more poor people in rich countries and more poor countries with rich people, global inequality is increasingly manifested within territorial proximity. Such a reorientation challenges both the mutual benefit claims of many trade theorists, as well as the viewpoint of those Marxian political economists who suggested economic globalization would reproduce existing inequalities. While the most vocal claims of neither the proponents nor the critics of 20th century globalization have played out, the “sceptical internationalists” were arguably the most sensitive to the more nuanced patterns of winning and losing in an era of economic globalization. A major lesson is thus to be wary of both wholesale attacks on, and wide-ranging defences of, 21<sup>st</sup> century globalization. In light of the difficulties in establishing solidarity between “losers” in the North and “losers” in the South, the challenge of our times, as intimated by Paul Krugman in the opening quote, is for an alter-globalization movement which addresses both (Rodrik, 2017b). Neither the earlier era in which a vast gulf between prosperity and poverty was defined by national and continental boundaries, nor the 21<sup>st</sup> century situation where prosperity and poverty are increasingly juxtaposed is desirable.



## References

Ashournia, D., Munch, J. and Nguyen, D. (2014) The impact of Chinese import penetration on Danish firms and workers. IZA Discussion Paper No. 8166. Available at SSRN: <https://ssrn.com/abstract=2441462>

Associated Press (2000) Economists endorse China for WTO. April 25. Available from: <https://www.iatp.org/news/economists-endorse-china-for-wto>

Autor, D., Dorn, D. and Hanson, G. (2016) The China shock: Learning from labor-market adjustment to large changes in trade. *Annual Review of Economics*, **8**: 205-240.

Autor, D., Dorn, D. and Hanson, G. (2013a) The China syndrome: Local labor market effects of import competition in the United States, *The American Economic Review*, **103**: 2121-2168.

Autor, D., Dorn, D. and Hanson, G. (2013b) The geography of trade and technology shocks in the United States. *The American Economic Review*, **103**: 220-225.

Baldwin, R. (2016) *The great convergence: Information technology and the new globalization*. Cambridge, MA: Belknap.

Bello, W. (2000) The Iron Cage: The World Trade Organization, the Bretton Woods Institutions, and the South. *Capitalism, Nature, Socialism*, **11**: 3-32.

Bello, W. (2002) *Deglobalization: ideas for a new world economy*. London: Zed Books.

Bello, W., Kinley, D. and Ellinson, E. (1982) *Development debacle: The World Bank in the Philippines*. San Francisco, CA: Institute for Food and Development Policy.

Bhagwati, J. (2004) *In defense of globalization: with a new afterword*. Oxford: Oxford University Press.

Bolton, K. (2017) Will China assume the leadership of globalization? *Foreign Policy Journal*, April 7, Available from: <https://www.foreignpolicyjournal.com/2017/04/07/will-china-assume-the-leadership-of-globalization/>

Buttel, F. and Gould, K. (2004) Global social movement(s) at the crossroads: Some observations on the trajectory of the anti-corporate globalization movement. *Journal of World-Systems Research*, **X**: 37-68.

Colantone, I. and Stanig, P. (2016) Global Competition and Brexit. BAFFI CAREFIN Centre Research Paper No. 2016-44. Available at SSRN: <https://ssrn.com/abstract=2870313> or <http://dx.doi.org/10.2139/ssrn.2870313>

Committee on the Future Economy (2017) Report of the committee on the future economy, Singapore: Government of Singapore. Available from: [https://www.gov.sg/~media/cfe/downloads/mtis\\_full%20report.pdf](https://www.gov.sg/~media/cfe/downloads/mtis_full%20report.pdf)

Chang, H.-J. (2003) *Kicking away the ladder: development strategy in historical perspective*. London: Anthem Press.



- Christopherson, S., Garretsen, H. and Martin, R. (2008) The world is not flat: putting globalization in its place. *Cambridge Journal of Regions, Economy and Society*, **1**: 343-349.
- Dicken, P. (2015) *Global shift: mapping the changing contours of the global economy*, London: Sage.
- Dollar, D. and A. Kraay (2004) Trade, growth and poverty. *The Economic Journal*, **114**: F22-F49.
- Donnan, S. (2017) Globalization in retreat: capital flows decline since the crisis. *Financial Times*, 21<sup>st</sup> August. Available from: <https://www.ft.com/content/ade8ada8-83f6-11e7-94e2-c5b903247afd>
- Dunford, M. and Liu, W. (2017) Uneven and combined development. *Regional Studies*, **51**: 69-85.
- Evans, P. (2008) Is an alternative globalization possible? *Politics & Society*, **36**: 271-305.
- Evans, P. (2015) Pursuing a great transformation: national and global Dynamics. *Sociology of Development*, **1**: 3-19.
- Ezcurra, R. and A. Rodríguez-Pose (2013) Does economic globalization affect regional inequality? A cross-country analysis, *World Development*, **52**: 92-103.
- Ferguson, J. (2015) *Give a Man a Fish: Reflections on the New Politics of Distribution*. Durham: Duke University Press.
- Frank, A. (1969) The development of underdevelopment. *Monthly Review*, **18**, 1966. Reprinted in Frank, A. *Latin America: Underdevelopment or Revolution*. Monthly Review Press, 1969.
- Ghemawat, P. (2017) Globalization in the age of Trump: Protectionism will change how companies do business- but not in the ways you think. *Harvard Business Review*, **95**: 112-123.
- Harris, K. and Scully, B. (2015) A hidden countermovement: de-commodification of welfare in the global South. *Theory and Society*, **44**: 415-444.
- Hopewell, K. (2015) Different paths to power: The rise of Brazil, India and China at the World Trade Organization. *Review of International Political Economy*, **22**: 311-3338.
- Horner, R. and Hulme, D. (2017) From international to global development: New geographies of 21st century development, *Development and Change*, DOI: 10.1111/dech.12379
- Horner, R. and Nadvi, K. (2017) Global value chains and the rise of the global South: unpacking 21<sup>st</sup> century polycentric trade. *Global Networks*, DOI: 10.1111/glob.12180
- IMF (2008) *Globalization: A brief overview*. Washington, D.C.: International Monetary Fund.
- James, P. and Steger, M. (2014) A genealogy of 'globalization': The career of a concept. *Globalizations*, **11**: 417-434.
- Kanbur, R. (2017) What is the World Bank good for? Global public goods and global institutions, CEPR Discussion Paper No. DP12090, Available at SSRN: <https://ssrn.com/abstract=2988848>
- Kobrin, S. (2017) Bricks and mortar in a borderless world: Globalization, the backlash, and the multinational enterprise. *Global Strategy Journal*, **7**: 159-171.

- Kohut, A. and R. Wike (2008) Assessing globalization: benefits and drawbacks of trade and integration, Pew Research. Available from: <http://www.pewglobal.org/2008/06/24/assessing-globalization/>
- Krugman, P. (2000) Reckonings; once and again, *The New York Times*. January 02. Available from: <http://www.nytimes.com/2000/01/02/opinion/reckonings-once-and-again.html?mcubz=0>
- Krugman, P. (2008) Trade and wages, reconsidered. *Brookings Papers on Economic Activity*, Spring: 103-154.
- Lakner, C. and Milanovic, B. (2015) Global income distribution: From the fall of the Berlin Wall to the great recession. *The World Bank Economic Review*, **30**: 203-232.
- Liu, W. and M. Dunford (2016) Inclusive globalization: unpacking China's Belt and Road Initiative. *Area Development and Policy*, **1**, 323-340.
- Martin, R. (2015) Rebalancing the spatial economy: The challenge for regional theory. *Territory, Politics, Governance*, **3**: 235-272.
- McCann, P. (2008) Globalization and economic geography: the world is curved, not flat. *Cambridge Journal of Regions, Economy and Society*, **1**: 351-370.
- Milanovic, B. (2003) The two faces of globalization: Against globalization as we know it. *World Development*, **31**, 667-683.
- Milanovic, B. (2013) Global income inequality in numbers: in history and now. *Global Policy*, **4**: 198-208.
- Milanovic, B. (2016) *Global inequality: a new approach for the age of globalization*. Cambridge, MA: Harvard University Press.
- O'Brien, K. and R. Leichenko (2003) Winners and losers in the context of global change. *Annals of the Association of American Geographers* **93**: 89-103.
- OECD (2011) *Divided we stand*. OECD: Paris.
- Oxfam (2002) *Rigged rules and double standards: Trade, globalization and the fight against poverty*, Oxford: Oxfam.
- Payer, C. (1974) *The debt trap: The IMF and the Third World*. New York: Monthly Review Press.
- Peck, J. (2016) Macroeconomic geographies. *Area Development and Policy*, **1**: 305-322.
- Pessoa, JP. (2016) International competition and labor market adjustment. Discussion Paper 1411, Centre for Economic Performance, London.
- Pettis, M. (2016) A U.S. retreat on global trade will not lead to a shift in power. Carnegie Endowment for International Peace. Accessed on 1/11/2017: <http://carnegieendowment.org/chinafinancialmarkets/66485>

- Pew Research Center (2013) Despite challenges, Africans are optimistic about the Future, Washington DC. Available online at: <http://www.pewglobal.org/2013/11/08/despitechallenges-africans-are-optimistic-about-the-future/#optimism-for-next-generation>
- Pieterse, J. N. (2012) Twenty-first century globalization: A new development era. *Forum for Development Studies*, **39**: 367-385.
- Power, M. (2012) Angola 2025: The future of the “world's richest poor country” as seen through a Chinese rear-view mirror. *Antipode*, **44**: 993-1014
- Prebisch, R. (1959) Commercial Policy in the Underdeveloped Countries, *The American Economic Review*, **49**: 251-273.
- Pritchett, L. (1997) Divergence, big time, *The Journal of Economic Perspectives*, **11**(3): 3-17.
- Ravallion, M. (2014) Income inequality in the developing world. *Science*, **344**: 851-855.
- Ravallion, M. (2016) Are the world's poorest being left behind? *Journal of Economic Growth*, **21**: 139-164.
- Ravallion, M. (2017) Inequality and globalization: A review essay, Society for the Study of Economic Inequality ECINEQ 2017 – 435. <http://www.ecineq.org/milano/WP/ECINEQ2017-435.pdf>
- Rodrik, D. (2006) Goodbye Washington Consensus, Hello Washington Confusion? A Review of the World Bank's "Economic Growth in the 1990s: Learning from a Decade of Reform". *Journal of Economic Literature*, **44**: 973-987.
- Rodrik, D. (2017a) Populism and the economics of globalization. Available from: <https://drodrik.scholar.harvard.edu/publications/populism-and-economics-globalization>
- Rodrik (2017b) Is global equality the enemy of national equality? Harvard Kennedy School Working Paper No. RWP17-003, Harvard University, Cambridge, M.A. Available from: [https://papers.ssrn.com/sol3/papers.cfm?abstract\\_id=2910603](https://papers.ssrn.com/sol3/papers.cfm?abstract_id=2910603)
- Saval, N. (2017) Globalization: the rise and fall of an idea that swept the world. *The Guardian*, July 14. Available from: <https://www.theguardian.com/world/2017/jul/14/globalization-the-rise-and-fall-of-an-idea-that-swept-the-world>
- Sheppard, E. (2016) *Limits to globalization: Disruptive geographies of capitalist development*. Oxford: Oxford University Press.
- Sidaway, J. (2012) Geographies of development: New maps, new visions? *Professional Geographer*, **64**: 49-62.
- Singer HW. (1950) The distribution of gains between investing and borrowing countries. *American Economic Review* **40**: 473-485.
- Smith, M. (2017) International survey: globalization is still seen as a force for good in the world. YouGov. Available from: <https://yougov.co.uk/news/2016/11/17/international-survey/>
- Standing, G. (2011) *The precariat: The new dangerous class*. London and New York: Bloomsbury.

Starr, A. and Adams, J. (2003) Anti-globalization: The global fight for local autonomy. *New Political Science*, **25**: 19-42.

Stiglitz, J. (2002) *Globalization and its discontents*. New York: W.W. Norton.

Stiglitz, J. (2006) *Making globalization work*. New York: W.W. Norton.

Stiglitz, J. (2017) *Globalization and its discontents revisited: Anti-globalization in the era of Trump*. New York: W.W. Norton.

Systemic Alternatives (2014) *Deglobalization: Notes for the Debate*. Attac France, Focus on the Global South, and Fundación Solón.

<https://systemicalternatives.files.wordpress.com/2014/08/deglobalization-a4-small-file-size.pdf>

The Economist (2009) Turning their backs on the world. *The Economist*, February 19. Available from: <http://www.economist.com/node/13145370>

The Economist (2016) What the world thinks about globalization, *The Economist*, November 18. Available from: <https://www.economist.com/blogs/graphicdetail/2016/11/daily-chart-12>

Turok, I., Bailey, D., Clark, J., Du, J., Fratesi, U., Fritsch, M., Harrison, J., Kemeny, T., Kogler, D., Legendijk, A., Mickiewicz, T., Miguelez, E., Usai, S., and Wishdale, F. (2017) Global reversal, regional revival? *Regional Studies*, **51**: 1-8.

Wade, R. (2001) Winners and losers, *The Economist*, April 26<sup>th</sup>.

Wade, R. (2002) US hegemony and the World Bank: the fight over people and ideas. *Review of International Political Economy*, **9**: 201-229.

Wade, R. (2003) What strategies are viable for developing countries today? The World Trade Organisation and the shrinking of development space. *Review of International Political Economy*, **10**: 621-644.

Wade, R. (2004) Is Globalization Reducing Poverty and Inequality? *World Development*, **32**: 567-589.

Wallerstein, I. (1974) The rise and future demise of the world capitalist system: Concepts for comparative analysis. *Comparative Studies in Society and History*, **16**: 387-415.

World Bank (2016) *Taking on inequality*. Washington DC: The World Bank.

World Economic Forum (2017) Theresa May at Davos 2017: Her speech in full. Available online: <https://www.weforum.org/agenda/2017/01/theresa-may-at-davos-2017-her-speech-in-full/>