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## A Global Palette of Insightful Reviews

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# Markets, Globalization & Development Review



## **A Global Palette of Insightful Reviews**

### **Introduction**

Whatever views people may have about MGDR, a journal that is barely past its infancy, one thing holds true: the journal strives hard to be global in terms of topics covered as well as in terms of authorship. Of course, we are well aware of the swirling views – in general media (e.g., Lincicome 2022, Morrow 2022) as well as in academic writings (e.g., Benito and Welch 1997; Turcan 2003) – that foresee strong, emergent trends of deglobalization, deinternationalization, resurgent nationalisms, reshoring and onshoring of previously overly globalized manufacturing operations, and so on. In all this turmoil, however, there is very little talk of scaling back of global markets. Indeed, even for those nations, such as the United States, that are attempting to shore up manufacturing on the home turf, it is very important to have access to global markets, especially the potentially vast markets of the surging African continent (Edoho 2021; Sierra 2020).

At MGDR, our efforts have been especially diligent to bring perspectives from non-Europe: Japan (Hidaka and Kosuke 2018; Takemura 2020), Brazil (De Almeida and Mattos 2021; Farias and Leite 2021), Africa (Edoho 2021; Godefroit-Winkel et al. 2020), China (Lu 2020; Zhang 2016). We also work hard to bring to the fore the issues that arise from the rising diversity of some nations, especially the U.S., by featuring items about ethnic identities (Hong 2021), racial identities (Bowles 2018; Gentry 2020), and even extra-human identities (Baldwin 2018).

We continue with these efforts in this current issue. The media review is about a film set in Canada, about ethnic Chinese, and involving an animated panda. Of course, in keeping with our global eclecticism, the media review author is from Turkey (Bayar 2022). The other reviews draw their intellectual energies from India, Italy, Moldova, Denmark, and more.

### **Media Review in this Issue**

The film *Turning Red*, directed by Domee Shi, is about the story of a teenage Chinese girl and her struggles into the adolescence with her over-protective mother. Bayar (2022) provides a comprehensive review of *Turning Red* though a critical analysis of feminist representations in Disney productions. She also delivers depth on traditional values in Asian, especially Chinese, culture with her discussion on tiger-mother stereotype and Confucian teachings about honoring and respecting elders. Bayar praises Disney acknowledging that its movies have considerable influence on young viewers, having a leading role in media

industry through messages on feminism and gender. She concludes that, among Disney's female representations in various movies, "Turning Red, introduces a similar theme in terms of traditional gender boundaries and mother-daughter relations, and brings it even one step further, by tackling a controversial concept of female teenage sexuality in adolescence" (Bayar 2022, p.5). In the 'internally fast-globalizing' markets of North America, for all concerned – business entities, government agencies, media, researchers, consumer advocates, social activists, and others – it is important to get a good grasp on the rapidly diversifying population mix. This review adds to other MGDR pieces that have tackled this important issue.

### **Book Reviews in this Issue**

All three book reviews in this issue revolve around a common theme of making the world a better place: proposing creation instead of extraction; proposing corporate responsibility instead of immunity; and proposing a more equitable international exchange instead of exploitation of the less-developed nations.

The first one is an intriguing review by Ziliberberg (2022) of the book *Rethinking Humanity: Five Foundational Sector Disruptions, the Lifecycle of Civilizations, and the Coming Age of Freedom* by Seba and Arbib (2020). The book is about the process of change through disruptive innovations, such as the introduction of the printing press, of automobiles, or of smartphones recently. These innovations inject change not only at the sectoral level but often at civilizational level. What makes the book review so intriguing is that Ziliberberg (2022) delivers rich insights about the key arguments of the book in comparison to two books of other well-known authors: Yuval Noah Harari (2015) and Ray Dalio (2021). Thus, the reader gets a good synthesis of different perspectives on disruptive social change. Summing up the book, Ziliberberg (2022) suggests that "our civilization can go through a breakthrough, or to a collapse" (p.10). The propitious age of freedom could be next – through a system driven by creation, thanks to disruptive technologies, instead of mere extraction of value – or a new Dark Age could be next due to "the increased inequality, reduced resilience, catastrophic climate change, the incompatibility between the organizing system and the production systems, the increased centralization of resources and decision making, and linear thinking. And it is not yet clear who will win, because of the resistance to change" (p.10). The authors of the books reviewed, the MGDR reviewer of the book, and the MGDR editors of course hope that the former turn, toward an efflorescent age

of creation, is around the corner rather than a descent into a new Dark Age.

One way to avoid a new dark age is to invest in Corporate Social Responsibility (CSR), and the next book review brings light to this topic. Tewari and Shukla (2022) deliver critical insights in their review of *Doing Good: Navigating the CSR Maze in India* by Meena Raghunathan who stresses the inevitability of Corporate Social Responsibility for all agents, including public policy makers, corporate entities, non-governmental organizations, consultants, and media agencies. Tewari and Shukla (2022, p.4) praise the book as “well grounded and detailed enough to prepare the reader for a broad and appropriate deep understanding of CSR,” but the reviewers also think that Meena Raghunathan could have provided her own views on the future of the CSR landscape in India and “some tips for managers to hedge against the changes” (p.4).

Finally, the last review in this issue is by Quattromini (2022) of the book, *Value and Unequal Exchange in International Trade: The Geography of Global Capitalist Exploitation*, authored by Andrea Ricci (2021). The book offers a critique of globalization through the theoretical discussions of unequal exchange, especially via a renewed interpretation of Marx's theory of value. In recent decades, work on the imbalances in currency exchange rates, between advanced and emerging nations, and the impacts of such imbalances on international trade and investment flows, have received attention. In academic terms, there have been studies of this “Penn Effect”, and in popular term, the so-called Big Mac index illustrates these exchange rate imbalances. The basic effect is of rich nations charging high prices for their exports and outflows but receiving imports and inflows from poor nations produced at cut-rate wages and costs.

Ricci (2021), by reconstructing Marx's international law of value, develops a “Marxian model of exchange rate determination” and presents a “geography of global exploitation”. The book review author suggests that “Ricci's work provides a unified theoretical framework and an integrated quantitative methodology that seem able to overcome the theoretical and empirical aporias of the prevailing approaches to unequal exchange” (p.8).

## **In Conclusion**

Globalization clearly is a mutating process. For some periods, the trajectory of globalization seems smooth, but at other times – such as the contemporary period – the trajectory seems to turn volatile. In all periods, however, the challenge of making globalization work for all the people in the world – and not just for the privileged small segments –

remains. At MGDR, we work towards bringing in analyses, insights, and – less frequently, but still definitely – solutions to the imbalances and inequities of globalization. The authors featured in this issue add to our efforts.

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