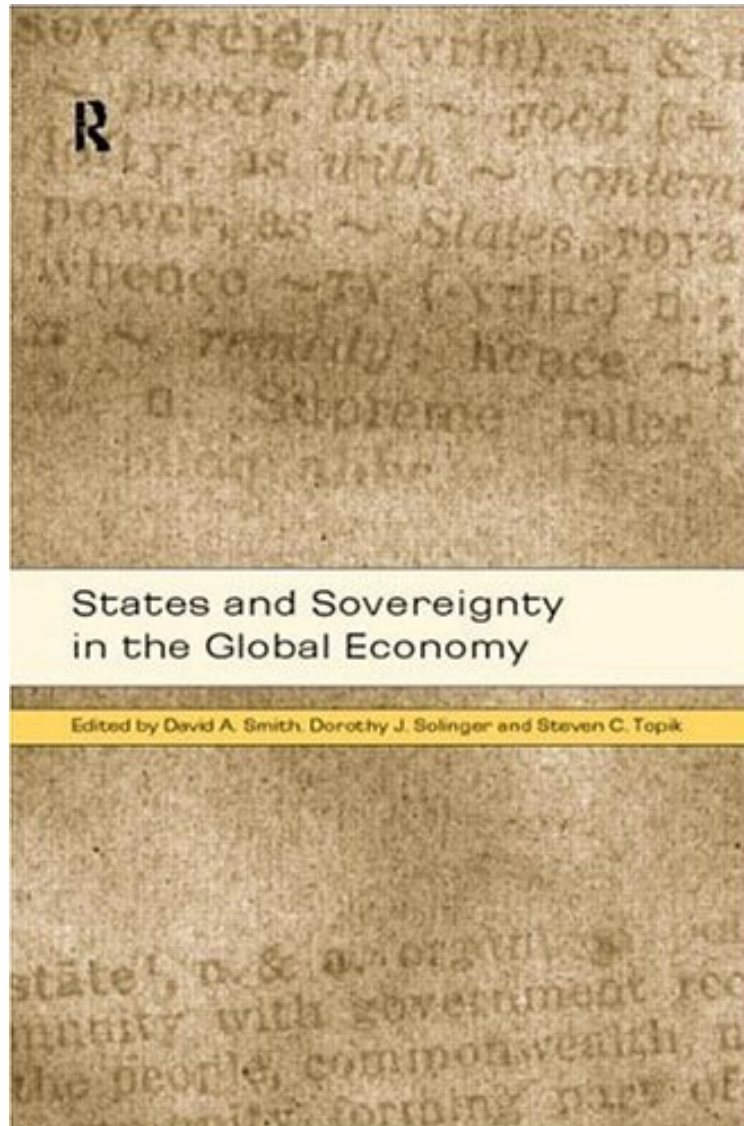


States and Sovereignty in the Global Economy

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From Routledge : States and Sovereignty in the Global Economy before purchasing it in order to gauge whether or not it would be worth my time, and all praised States and Sovereignty in the Global Economy:

1 of 1 people found the following review helpful. Useful contribution to globalisation debate By William Podmore This is a useful collection of fourteen essays; the contributors are mostly from the USA, but with two each from Canada and Britain. It covers the historical development of the state in the global economy since the 18th century, the relationships of states, sovereignty and capital accumulation, regional issues of globalisation, and the recent changes in global information technology and financial practices. It also presents case studies of the European Union, Central and

Eastern Europe, Mexico, Southeast Asia, China and Africa. While written from a perspective critical of neoliberalism, as are most studies with any claim to scholarship, it merely describes the realities it deplores, without exploring the possibilities of change. Probably the best book in this field is *Globalisation and progressive economic policy*, edited by Dean Baker, Gerald Epstein and Robert Pollin, published by the Cambridge University Press in 1998. Vivien A. Schmidt, in a fascinating chapter on France, Great Britain, and Germany between globalization and Europeanization, scotches the myth that the EU has anything to do with workers' rights or democracy. She concludes, "The European Union in particular has afforded European business unprecedented supranational policy-making access and influence at the same time that it has reduced national government policy-making autonomy." Eric Helleiner shows that those who gain from financial globalisation frequently overstate its effect on macroeconomic policy autonomy. He shows that the notorious Mitterand U-turn towards capital liberalisation was not forced by capital flight, but by the European Monetary System, which kept the franc in tight limits. By contrast, Sweden and Norway, which were not in the EMS, kept their currencies floating, allowing them sustained growth throughout the 1970s and 1980s. The authors show that globalisation is not some automatic, irresistible process. It is a bogey, to frighten us into believing that capital is all-powerful. Capitalist states, primarily the USA and Britain, created the global financial institutions, the World Bank, the IMF and the World Trade Organization, to strengthen the employers against workers, their trade unions, their industries and services. But when workers decide, we can control capital to reinvest it in our workplaces, industries and countries.

Globalization and the role of the state are issues at the forefront of contemporary debates. With editors and contributors of outstanding academic reputation this exciting new book presents an unconventional and radical perspective. Revealing that states do still matter despite the vigour of international capital flows and the omnipresence of the global market, the chapters in this collection controversially highlight that how states matter depends upon their differing roles in the global economy and geopolitical system.

"The nature of new developments in IT, the increasing flow of information, and the effect of cultural exchanges on economic globalization are addressed in this collection.."-Business Horizons