Contents

Preface v
Acknowledgements xi
Abbreviations xv

1. What is Globalization? 1-22
   1.1 What is Globalization? 2
       1.1.1 What is globalization in Business? 3
       1.1.2 What is globalization in culture? 3
       1.1.3. What is Economic Globalization? 4

xvii
1.1.4. Globalization of all the countries 5
1.1.5 Globalization and Acceleration in Economic Integration 10
1.2 Globalization Index 12
1.2.1 Singapore ranks top of the list of globalization index 16
1.2.2 Technological Connectivity and Globalization level 18
1.2.3 Globalisation and urbanization 18
1.2.4 Methodology adopted for Globalization Index 19

References 21

2.1 Globalization and its Interrelationships 26
2.2 India as an important case study for Evaluating Globalization 27
2.2.1 Complexities in Assessing Globalization's Impact 28
2.2.2 The State can determine the degree of openness to the world economy. 29
2.2.3 Globalization is not a panacea 29
2.3 Importance of Effective public Policy 30
2.3.1 The basic problem in democracies is not knowledge but action.
Contents

2.4 Integration of Indian economy with the World Economy

2.4.1 Globalization and Liberalization in Indian Economy

2.4.2 Globalization and liberalization: Are they same?

2.5 Indian Economy towards Economic Liberalization much before 1991

2.6 Nature of Indian Economy’s Integration

2.6.1 India in 2002 was more globalized than the United States and Japan in trade

2.6.2 China’s performance defies the conventional wisdom

2.6.3 Globalization and Capital Flows

2.6.4 Globalization and Migration

2.6.5 India is the highest earner of (worldwide foreign remittances

2.6.6 India has more potential to be Globalized

Endnotes

References

3. Assessing the Economic Consequences of Globalization in Indian economy

3.1 Economic and Accelerated Economic Growth

xix
32
33
34
40
40
41
46
49
51
51
52
53
56-87
56
3.1.1 Globalization has led to the acceleration of the growth rate

3.2 Comparison of the Non-Globalization and Globalization Period

3.3 International Integration and Economic Growth in the States

3.4 Globalization and uneven Economic Growth in states

3.5 Globalization and Indian Industries

3.5.1 New competitive strength of pharmaceuticals and automobile industries in Indian Economy

3.5.2 Deindustrialization an outcome of Globalization

3.5.3 Broad-based Industrial Expansion

3.5.4 India Emerged as Super Economic Power in Computer Software

3.6 Foreign Direct Investment, Disinvestment and De licensing in Indian Economy

3.7 India and China: Two Emerging Economic Models

Endnotes

References


4.1 Globalization, Interdependence and Economic Crises
<table>
<thead>
<tr>
<th>Contents</th>
<th>xxv</th>
</tr>
</thead>
<tbody>
<tr>
<td>4.2   Autarky the Crisis in the Economy</td>
<td>91</td>
</tr>
<tr>
<td>4.3   The Transition and Economic Crises</td>
<td>95</td>
</tr>
<tr>
<td>4.4   The Paradigm Shift and Crisis-Avoidance</td>
<td>97</td>
</tr>
<tr>
<td>4.5   The Foreign Investment Flood and India's Financial Stability</td>
<td>99</td>
</tr>
<tr>
<td>4.6   The problems of a stronger rupee cannot be ruled out</td>
<td>103</td>
</tr>
<tr>
<td>4.7   Fiscal Deficits- The Permanent Tendency to Fiscal Crisis</td>
<td>104</td>
</tr>
<tr>
<td>Endnotes</td>
<td>112</td>
</tr>
<tr>
<td>References</td>
<td>113</td>
</tr>
</tbody>
</table>

| 5.1.  Globalization, Poverty and Inequality; Different Measurement Perceptions and Complexities | 117 |
| 5.1.1 Relative Poverty and Absolute Poverty | 119 |
| 5.1.2 Relative Inequality and Absolute Inequality | 120 |
| 5.1.3 Different Estimates, Different Claims and Reality | 123 |
| 5.1.4 False claims about the Welfare impacts of Globalization | 131 |
| 5.1.5 Globalization for pro-poor growth | 135 |
5.2. Poverty and Inequality; A world Phenomena in the Era of Globalization 137

5.2.1 Globalization and the Poor in the world. 138

5.2.2 The Evidence on Poverty at world level 140

5.2.3 Regional Patterns 142

5.2.4 The Evidence on Inequality Between Countries 143

5.2.5 Is Globalization to Blame for Slow Growth? 145

5.2.6 Slow and Fast Integrators 147

5.2.7 The Evidence on Inequality Within Countries 148

5.2.8 Is globalization to blame for rising inequality? 149

Conclusion 150

Endnotes 151

References 154

6. Impact of Globalization on Poverty, Inequality and Employment in India 158-186

6.1 Benefits of Globalization for Poor 161

6.2 Globalization and Inequality in India; Different Perceptions 165

6.3 Globalization and Rural-Urban and Regional Disparities in India 170
**Contents**

<table>
<thead>
<tr>
<th>Section</th>
<th>Title</th>
<th>Page</th>
</tr>
</thead>
<tbody>
<tr>
<td>6.4</td>
<td>Globalization and Employment in India</td>
<td>172</td>
</tr>
<tr>
<td>6.5</td>
<td>Critical Review of the Impacts of Globalization</td>
<td>177</td>
</tr>
<tr>
<td>6.5.1</td>
<td>Globalization affected positively; Different view</td>
<td>178</td>
</tr>
<tr>
<td></td>
<td>Endnotes</td>
<td>183</td>
</tr>
<tr>
<td></td>
<td>References</td>
<td>185</td>
</tr>
<tr>
<td></td>
<td>Bibliography</td>
<td>187</td>
</tr>
<tr>
<td></td>
<td>Index</td>
<td>204</td>
</tr>
</tbody>
</table>