Traces of Anti-Globalization Amidst Rising Global Economic Conflicts

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Abstract: *The economic order of countries in the world is changing as globalization progresses in its many hues. Historically, the global economy has shifted from power politics to liberal international order via multilateralism to regionalism and then to increasing protectionism in trade and investment policies. The experience of the Covid-19 pandemic deepened the negative experiences and perceptions of an over-globalized world on account of vulnerability arising out of the geographical concentration of supply chains. Developments of the recent past have played a significant role in shaping the new world economic order. These include the UK's exit from the EU, the US-China trade war, China's Plus One policy, America's focus on domestic manufacturing, India's self-reliance policy, and the US withdrawal from the Paris Agreement only to rejoin. Emerging market economies are also posing themselves more strongly in the global economy and building up bilateral and regional associations. In this context, this present study sought to capture the increasing concerns of geopolitics shaping the economies towards anti-globalization and slowbalization. It traced the linkages between the changing nature of globalization and the possible changes in the world economic order. While there are several studies in the literature that have carried out elaborate discussions on various phases of globalization, including anti-globalization, there are no studies which analyze the relative significance of various factors shaping geo-politics and anti-globalization movements. The present study attempted to gauge the linkages between globalization, anti-globalization and geopolitics using the Text Network Analysis (TNA) technique which identifies the prominent discourse around the topic and establishes if the discourse is widely dispersed or concentrated. TNA is a network analysis representing a text as a network graph. It uses words as nodes and the occurrence of nodes in texts builds up the relation. Once the text is encoded as a network graph, the most influential keywords are identified, and a relationship is built between them.*

Keywords: Globalization, Protectionism, Geopolitics, International Order, Slowbalization, Anti-Globalization

1. Introduction

Globalization has become the new buzzword since the decades of global economic integration. However, the increasing economic integration has shown a sign of distress leading to a change in the world economic order. Countries are facing challenges, and the world is reviving itself from the devastating effects of Covid-19, with the self-reliance policies with the decline of multilateralism and rise of isolationism. The geopolitical situation remains fragile, and it will continue to affect the economies around the world.

The outbreak of the First World War itself raised the question of revisiting the world order. The rise of the new power, particularly, China, led to the decline of the then World leading power, the US. The emerging economies have now become dominant and are leading the world economy with a substantial share of the world output. The emerging economies themselves account for more than 50 percent of the world GDP, whereas the advanced economies account for 40 percent of the World GDP (World Economic Outlook, 2023). China itself accounts for 19.56 percent and India for 8.76 percent of the world share in GDP. The primary reason behind the decline of the multilateralism is itself the rise of China in its economic and military power. The emerging international system is reshaping itself with increasing rivalry between the US and the emerging markets.

Looking at the changes in the world economic order, this article particularly focuses on the rise and decline of the liberal economic order. It further, enquires about the nature of geopolitics and anti-globalization using the pieces of evidence from newspapers and research papers and generates insight into anti-globalization movements in the global economy using the Text Network Analysis (TNA) using InfraNodus, a web based open-source tool.

2. Review of Literature

Early literature on globalization posits that economies are moving toward a new paradigm of custom-made homogeneous products at low cost (Levitt, 1983). Held, McGrew, Goldblatt, and Perraton (1999) have identified three schools of thought of globalization namely, the hyperglobalist, the skeptics, and the transformationalist school of thought. The hyper-globalist argues that globalization has resulted in more interconnectedness with the reduction of borders (Levitt, 1983; Taylor, 1994; and Ohmae, 1995). The hyper-globalist marks this age as the 'Truly Global Age' in the dominance of global capitalism (Tikly, 2001). Proponents such as Ohmae (1995), Norberg (2003), and Bhagwati (2004) highlight the conceptual changes brought by globalization and argue that political boundaries disappear with the increase in globalization, and this facilitates the flow of financial and business transactions. The role of the state becomes less plausible with the involvement of global international organizations such as the United Nations, WTO, IMF, World Bank, etc.

The Skeptical school of thought is the opposite of the hyper-globalist. The Skeptical approach questions the effectiveness of trading blocs (Tikly, 2001). With the rise of globalist

Volume 15 Issue 1, January 2026
Fully Refereed | Open Access | Double Blind Peer Reviewed Journal
www.ijsr.net

Paper ID: SR26107094939   DOI: https://dx.doi.org/10.21275/SR26107094939   933

organizations, anti-globalization movements can be observed all over the world, which means that people are not comfortable with the idea of global governance (Kellner, 2002). Skeptics argue that the United Nations is an instrument for powerful nations and is designed to gain their political aims (Martell 2007). The skeptics believe that powerful nations adopt the practices of internalization and regionalism and implement neo-liberal policies in the name of globalization (Robinson, 2007; Fenelon and Hall, 2008). The Transformationalist school of thought posits globalization as a global transformation (Giddens, 1999; Held and McGrew, 2003). Globalization is the central driving force behind the reshaping of the world using social, political, and economic changes (Giddens, 1990; Scholte, 1993; Castells, 1996). Giddens (1996) posits that globalization is the powerful transformative force responsible for the massive change of the economies, societies, institutions and the economic orders.

The rise of early globalization in 1945 after the end of World War II was termed a liberal order age. The establishment of various international institutions such as the United Nations, GATT, World Bank, IMF, etc., took place in this liberal age. The focus of these organizations was to foster a common ground of development by maintaining peace and security. The international liberal order became the single dominant international order after the aftermath of the Cold War in 1990 (Amandi 2020).

Mearsheimer (2019) in his study defined order as "……. an organized group of international institutions that help govern the interactions among the member states." Orders help the member states to deal with non-member states. An order can be of different forms of international economic institutions such as the International Monetary Fund (IMF), Organization for Economic Co-operation and Development (OECD), and World Bank. It includes some of the international organizations such as the North Atlantic Treaty Organization (NATO), the Nuclear Non-Proliferation Treaty (NPT), and the Warsaw Pact. It also includes agreements to tackle environmental issues and multifaceted institutions such as the Paris Agreement to tackle climate change, the League of Nations, and United Nations (UN), and trade-related integration such as the European Union (EU), North American Free Trade Agreement (NAFTA).

Orders are indispensable as they manage interstate relations in a highly integrated world and they help the great power nations to manage the weaker states (Keohane, 1984 and Knight, 1992). Today the world is engaged in enormous economic activities, and it leads to the development of international institutions to make them efficient. Interdependence is now limited to economic and financial affairs, but it also includes the problems that are accompanied by such affairs such as environmental and health. Knight (1992) posits that the rules of the orders often work for the benefit of the developing economies, and it also manages the developing economies in a way that suits the dominant economies' interest.

International orders don't last forever. With the end of the Cold War the Soviet Union collapsed in 1991, and the United States was established as the most powerful nation. The new international order i.e., the international liberal order is a different order from the Western order that existed in the Cold War era. The creation of an international liberal order involves three tasks. First, it is essential to expand universal membership in the web of institutions. Second, it is necessary to create an open and inclusive international economy than was the case in the era of the Cold War, so as to enable economic globalization. Third, it is crucial to spread liberal democracy. These three tasks are based on the theories of peace, institutionalism, economic interdependence and democratic peace (Mearsheimer, 2019).

With the creation of the international liberal order, it was essential that with time Russia and China were made part of the same as they were the most powerful states after the US. The goal was to turn them into liberal democracies by embedding them into many international institutions such as the NATO expansion to eastern Europe. In the wake of global terrorism in 2001, the Middle East nations also gradually started turning towards liberal democracies.

The efforts of the US to involve China and Russia in international institutions succeeded with Russia Joining the IMF and World Bank in 1992. However, Russia did not join the WTO until 2012. China joined the IMF and World Bank in 1980, and the WTO in 2001. European integration started with the 1992 Maastricht Treaty and became stronger with the debut of the euro currency. The EU and NATO expanded into Eastern Europe even as Russia opposed such moves. The Oslo Accords was signed by Israel and Palestine to find a peaceful solution to their conflict. The UNSC won over Iraq in 1991 liberating Kuwait (Mearsheimer, 2019).

The EU adopted a common currency and harmonized regional trade relations in 2000. The spread of the global financial crises in 2008 and the decline of the US hegemony gave way to the rise of the Chinese economy. China became a global giant and established its regional hegemony because of BRICS. However, the change in the liberal orders have increased the protest movements, trade wars between the countries, protectionism policies and gave rise to new identity politics with the decline of political globalization. The decline of liberal orders changed the form of economic openness to isolation of economies. This gave rise to anti-liberal activities across the Western World (Amandi, 2020). In the middle of 2000, the international liberal order faced some deadly consequences. Afghanistan and Taliban war, collapse of the Oslo Peace Accord, civil war in Yemen, the French and the Dutch rejecting the EU proposal to establish a constitution for Europe, Eurozone crises in 2009, the UK exit from the EU, Russia seizing Crimea from Ukraine, etc., were the events that put the liberal orders on a downhill. In 2023, the prolonged war between Russia and Ukraine resulted in the former occupying the territories of the latter. The negotiation between North Korea-Russia and Iran-Russia for the deal of weapons and strengthening of ties with Iran and North Korea happened amid the warning by the Western world. Russia has isolated itself from the West amid the war between Russia and Ukraine. The rise of the international order often leads to increasing concern towards the national security and sovereignty (Mearsheimer, 2019).

The early signs of anti-globalization movements were witnessed in the protest against the WTO in Seattle in 1999 at

Volume 15 Issue 1, January 2026
Fully Refereed | Open Access | Double Blind Peer Reviewed Journal
www.ijsr.net

Paper ID: SR26107094939   DOI: https://dx.doi.org/10.21275/SR26107094939   934

the time of the Ministerial Conference, known as the Battle of Seattle, which was the first landmark movement against globalization. It was a protest against the specific WTO policies related to free trade and investments and neglect of human rights. It was the start of the voice of locals against globalization.

As the international liberal order progressed giving rise to liberal democracies outside the Western world, it was a backlash for the US, in particular, as it started facing job insecurities and losses, rising income inequalities, trade deficits, etc. This led to the US adopting protectionist policies as is reflected in Trump's America First policy. Similarly, the UK exited the EU with concerns about an increase in population, job losses, etc. The increasing interconnectedness between countries also gave rise to global threats such as the trafficking of arms, narcotics, terrorism, and cyber security (Milner, 2009, Zurn, 2007). The increasing protectionism is visible in the US-led trade war with China and India, the replacement of NAFTA with USMCA, the US withdrawal from the Trans-Pacific Partnership (TPP), President Trump threatening to withdraw the US membership from WTO, Russia exercising its political power to conquer Ukraine over NATO (North Atlantic Treaty Organization) issue. The US withdrew from the Paris Agreement on climate change in 2017 during the presidency of Donald Trump. However, the US rejoined the Paris Agreement in 2020 with Joe Biden taking charge as the President.

These developments led Amandi (2020) to opine that there was a growing concern regarding who the real winners and losers of globalization were. The skepticism on globalization is not without paradoxes asserted by Rodrik, 2011, discontents asserted by Stiglitz, 2003, and complexities and contradictions asserted by Rosenau, 1997. In contrast to the closeness and interconnectivity, Acemoglu and Robinson (2012) argue that the increasing closeness has accounted for poverty and inequality. Cerny (2013) called these problems as paradoxes of liberalism. In the time of Trump's rule, the America First mantra was extended advancing the interest of white supremacists (Nye, 2017). Goldberg (2018) asserts how the rebirth of tribalism, populism, and nationalism has led to decline of liberalism and protectionism with the decline of American democracy. Similarly, there were protest movements in other countries such as post Arab Spring Revolution, mass protests in Latin America against the neoliberal model, and Spanish Indignados, etc., (Castro 2019).

The decline of liberalism led to the decline of economic globalization and multilateralism. In recent years, globalization is being shaped through the means of geopolitics. The rise in geo-political issues is creating anti-globalization movements between nations. The developed countries are facing challenges from the emerging countries and similarly, the retaliatory measures taken by the developed countries are creating challenges for the emerging economies. The increasing practice of power politics by economic means is threatening globalization to go off track. For Instance, in order to soften the economic sanctions imposed by major developed and developing nations, China uses economic power to pursue geo-politics by means of trade, finance, and investment support to Russia, Sri Lanka, Pakistan, African and European countries, etc. The resistance of emerging economies against the ongoing wave of globalization is evident in a series of events. India reacted to Malaysia over the diplomatic comments of the Malaysian PM on India's New Citizenship Law for Kashmir by imposing a ban on the imports of Malaysian palm oil. The prolonged rift between India and Pakistan over the border issues forced India to ban trade with its neighboring country. Border tensions between the two major emerging countries, India and China, forced India to ban China's major 52 digital apps and boycott several Chinese products. Similarly, there has been a growing tension between India and the US over counter tariff imposition by both against each other.

Thus, it may be said that initially, globalization followed the route of 'Butterfly Effect' propagated in the Chaos Theory (Alblooshi, 2020). However, the path of globalization of the countries was marked by many hiccups of socio-economic in nature which moved the world from anti-globalization to slowbalization. Slowbalization is the term that became popular after the global financial crisis of 2008 and was first used by Adjiedj Bakas in 2015. The slowdown in the pace of globalization induced Ian Goldin and Mike Mariathasen to coin the term Butterfly Defect which explained how the problems flowed from interdependence and made economic globalization more complex. In recent times, there has been a revival of bilateral and regional trade agreements between countries looking for new alignments based on the current and prospective geopolitical dynamics. Thus, globalization is a constantly evolving phenomenon in response to economic and geopolitical trends. As Rodrik (2009) argues, risk is an integral element of globalization and it is not dying, rather it is changing with different waves.

The review of literature has been carried out in a manner which brings out the changes in the phases of globalization and world economic order. While the studies found in the literature have discussed extensively on changing phases of globalization including 'anti-globalization', the latter has not been examined in greater depth in relation to various, issues, forces, and events that have accentuated it. In particular, no study is found, that establishes the linkages between the forces of anti-globalization empirically. This paper seeks to address this research gap.

3. Objectives and Research Methodology

The primary objective of this research work is to bring together the multiple forces operating across the world which are important nodes in shaping globalization over a period of time and thereby impacting geo-politics. While some of the factors, events, issues, and countries figure more prominently in geo-politics while others are connected with weak linkages.

The present study uses TNA which is a network analysis representing a text as a network graph. It uses words as nodes and the occurrence of nodes in texts builds up the relation. Once the text is encoded as a network graph, the most influential keywords are identified, and a relationship is built between them. There are multiple network-based tools available such as Python, R program, Gephi, etc. The present study uses TNA on InfraNodus (Paranyushkin, 2019), a web based open-source tool.

Paranyushkin (2019) identifies certain steps for constructing a network graph. Firstly, text normalization is done to reduce redundancy and to keep the morphology by bringing different variations in the same word. Secondly, the "stop words" such as is, are, the, etc., which do not carry any additional meaning are removed. Thirdly, the text is then converted to a network graph in which the normalized text are the nodes and their co-occurrences in the graph are the edges. The next step includes applying a ranking algorithm, in which the nodes with the highest betweenness centrality are the most appearing nodes in the network. They are shown bigger in the network graph formed. The next step includes applying a community detection algorithm based on modularity. This algorithm detects the nodes most densely connected with the rest of the network. The Force Atlas algorithm is applied to align the deeply connected nodes to construct the topical cluster. The last step is to identify the structure of discourse based on the network graph. The InfraNodus identifies the structure of the discourse using the network graph. The discourse is measured using three criteria; modularity (M), connected component (C), and Shannon entropy (E). Based on these criteria, four scores namely, dispersed, diversified, focused, and biased are given to measure the level of bias in the discourse in descending order.

Network Analysis using the Infranodus

The InfraNodus identifies the structure of the discourse using the network graph. The discourse is measured using three criteria; namely modularity (M), connected component (C), and Shannon entropy (E) (Table 1). Based on these criteria, four scores are identified namely, dispersed, diversified, focused, and biased to measure the level of biasness. The first score is dispersed, which implies high modularity ($M > 0.65$, $C < 50$ percent, $E >= 1.5$), and it shows that the topics present in discourse are highly connected. The second score is diversified, implying high modularity ($0.6 >= M > 0.4$, $C < 50$ percent, $E >= 1.5$), in some topics present in the discourse. The third score is focused implying medium modularity only in some perspectives ($M > 0.4$, $C >= 0.5$, and $E > < 0.25$ and 0.75) and in some perspectives the discourse is weakly presented. The last score, biased, implies ($M < 0.2$) absence of any detectable communities and shows that the discourse is biased.

Table 1: Score of Discourse

Discourse Scores	Modularity	Criteria*
Disperse	High Modularity	M > 0.65, C < 50, E >= 1.5
Diverse	High Modularity Between Some Nodes	0.6 >= M > 0.4, C < 50, E >= 1.5
Focused	Medium Modularity	M > 0.4, C >= 0.5, and E > < 0.25 and 0.75
Biased	Weak Modularity	M < 0.2

*M= Modularity, C= Connected Component, and E= Shannon entropy
Source: Authors' Compilation

Fig. 1 shows the text network graph of geo-politics and globalization using the Infranodus. It was found that the text network creates 162 nodes and 975 edges. The size of the nodes suggests the betweenness centrality, in other words, it implies the connectedness between each node. Colours are used to represent contextual clusters and topics which are closely related. The most influential nodes are geopolitics, globalization, and China. The discourse is focused, which shows that the discourse is more influential in some perspectives, and in some, the discourse is weakly presented. The network structure indicates modularity (>0.4 for medium and >0.65 for high modularity) as 0.49, which implies a medium connection between the clusters, and the influence distribution is 40 percent.
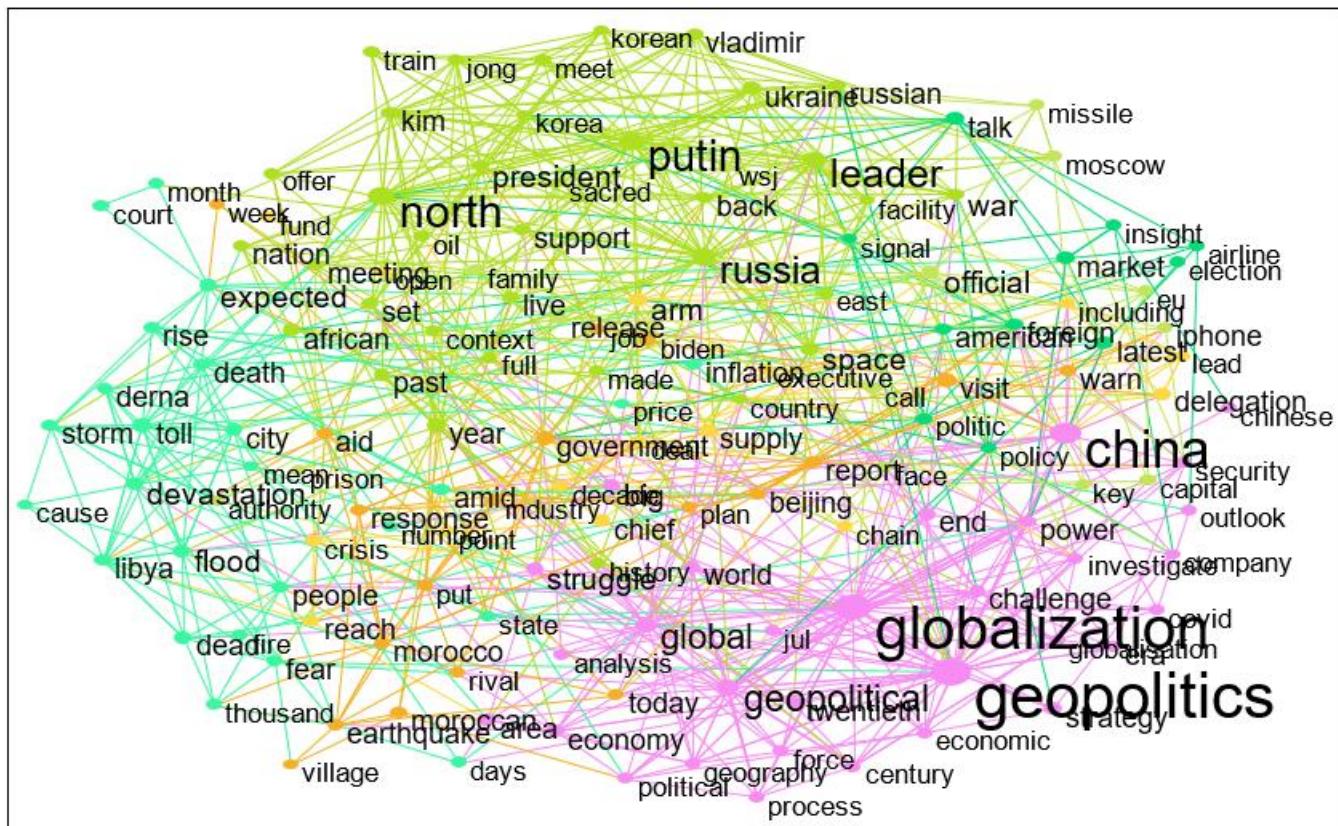
Figure 1: Text network Analysis of Globalization and Geopolitics
Source: Network Graph Genetrated through InfraNodus

Table 2: Globalization and Geopolitics

Text Network Analysis	Results
Nodes	162
Edges	975
Discourse Score	Focused (0.49)
Modularity	Medium Modularity
Prominent Nodes	China, Globalization Geopolitics
Other Relevant Nodes	Russia, Ukraine, Korea, and War

Source: Authors' Compilation

The finding of the network graph (Fig. 1) reveals that China is the most prominent in geopolitics and globalization. The most influential nodes are formed in one represented in pink colour where, geopolitics, China and globalization are the most prominent nodes. This substantiates the discussion stated above that countries are adopting the practice of power politics by economic means is threatening globalization to go off track. Particularly China has been aggressive in using economic power to pursue geo-politics by means of trade, finance, and investment support to Russia, Sri Lanka, Pakistan, African and European countries, etc. Other relevant nodes are identified as Russia, Ukraine, Korea, and War, in geopolitics and globalization.

Fig. 2 shows the text network graph of anti-globalization using the Infranodus. It is found that the text network creates 208 nodes and 1132 edges. The size of the nodes suggests the betweenness centrality, in other words, it implies the connectedness between each node. Colours are used to represent contextual clusters and topics which are closely related. The discourse is diverse, which shows that the discourse is more influential. The network structure indicates a high modularity of 0.51 (0.6>=M>0.4), and the connection between the clusters and the influence distribution is found to be 80 percent.
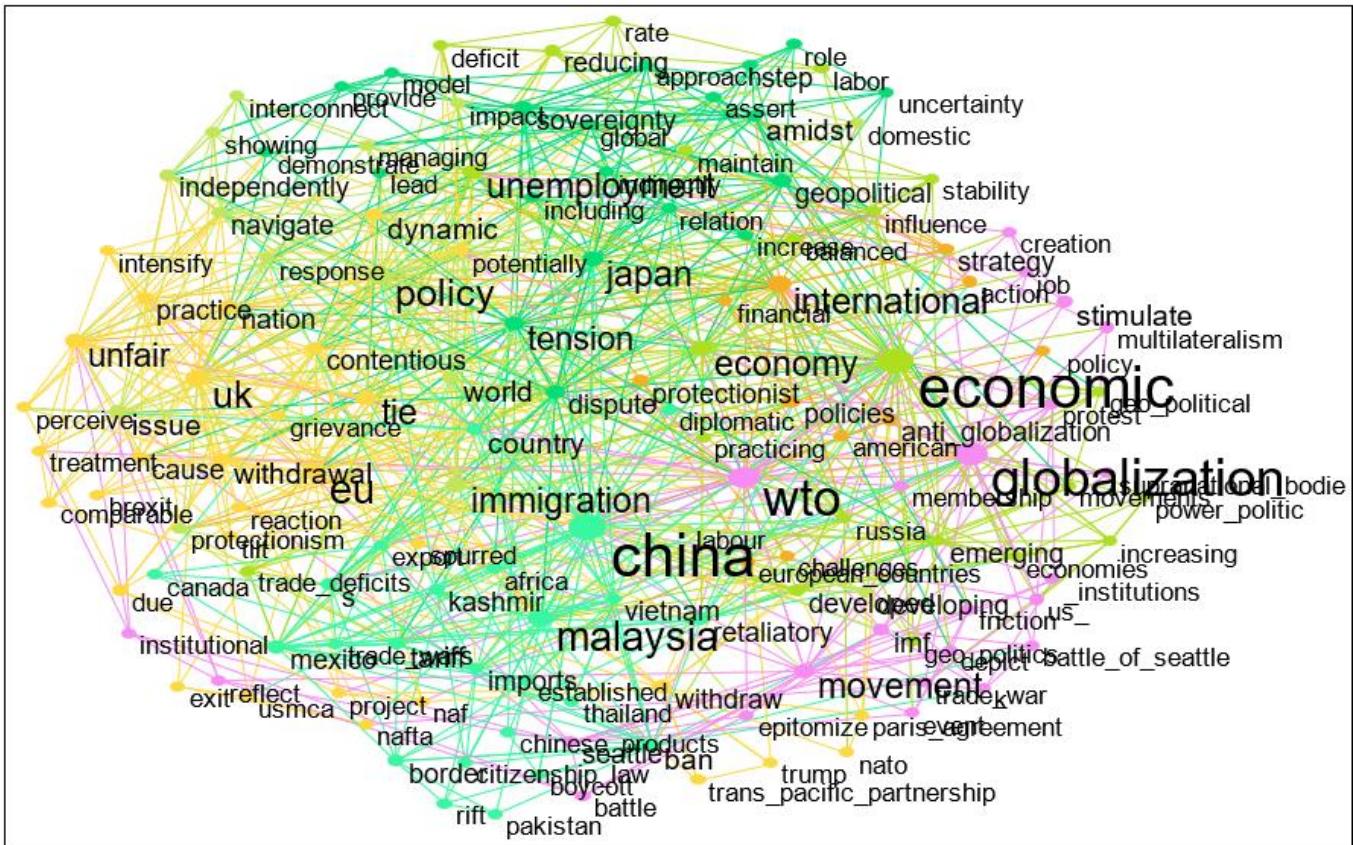
Volume 15 Issue 1, January 2026
Fully Refereed | Open Access | Double Blind Peer Reviewed Journal
www.ijsr.net

Paper ID: SR26107094939   DOI: https://dx.doi.org/10.21275/SR26107094939   937

Figure 2: Text Network Analysis of Anti-Globalization
Source: Network Graph Generated through InfraNodus

Table 3: Anti-Globalization

Text Network Analysis	Results
Nodes	208
Edges	1132
Discourse Score	Diverse (0.51)
Modularity	High Modularity
Prominent Nodes	China, Economic, Globalization, Malaysia, WTO
Other Relevant Nodes	UK, EU, NAFTA, USMCA, Japan, unemployment, unfair practices, withdrawal, trade deficits, retaliation, tension, protectionism, Brexit

Source: Authors' Compilation

The findings of the network graph of anti-globalization (Fig. 2) reveal interesting facts. It substantiates that there have been increasing movements against economic globalization in particular, on account of the WTO policies, which have facilitated increased immigration, and thereby caused unemployment in developed countries. The nodes of unfair practices, withdrawal, trade deficits, retaliation, tension, protectionism, Brexit, etc., are also identified as principal elements of the anti-globalization movements. The network graph also identifies the UK, the EU, and Japan, and to some degree NAFTA, USMCA, TPP, as the prominent countries and integrations in the anti-globalization movements.

4. Conclusion

Over the years, globalization has brought a change in the world order. By the end of the cold war the USA emerged as a superpower as the Soviet Union collapsed economically with the adoption of capitalism. In the later years, as China started liberalizing its economy since the 1970s, it emerged as a global production hub replacing the USA. Gradually the emerging economies have started receiving more foreign investments on account of cheaper labour and resources. There is also an increase in immigration of labour from developing countries to the US and the European countries raising new concerns and challenges for them. The cumulative effect of all these global changes have given rise to protectionist voices among the western countries. Protectionism has taken the form of trade wars in terms of retaliatory tariffs imposition.

The increasing global concerns such as rising domestic unemployment, trade deficits, illegal immigrants, rise in closure of business, influx of population, unfair trade practices, cyber-attacks, security breach, and manipulative practices of trade have resulted into adoption of protectionist policies by the governments. The manipulative practices adopted by businesses are shaping the future of international business. For instance, Alphabet's Google pays more than $10 billion to block the rivals in order to maintain their global search engine in web browsers and mobile browsers, thereby hindering competition. Google was the monopolist until 2010 when new search engines entered the market. However, on account of its restrictive business practices, it now enjoys monopoly power controlling nearly 90 percent of the online search market (Indian Express, 2023).

Likewise, globalization has reduced the resilience of countries against incidences like financial crises, oil shocks, and catastrophic events like terrorist attacks, the Covid-19 pandemic, and supply shocks originating in some regions.

These events impact the economies in terms of breakdown of production networks, and slowing down of the economies. The pandemic of Covid-19 pushed the world into slowbalization. The experience of vulnerabilities by countries on account of overdependence, particularly on China, has made countries diversify the supply sources and investment destinations. Several countries, such as India, the US, and the EU economies have made efforts to establish collective supply chains that are more sustainable in the long run. Even now several countries have continued to either restrict or ban Chinese products. In the future, these developments are likely to influence the direction of globalization and have a great bearing on geo-politics.

In recent years, new bilateral and regional trade agreements are being witnessed as countries look for a selective approach to globalization with a view to gain more and reduce the ill effects. The southern countries are consolidating their competitive advantage by shifting the focus on north-south agreements to south-south agreements. Countries are increasingly realizing the need for inclusive and sustainable development.

The study has traced the changing world economic order in response to emerging phases of globalization through the review of literature. The scope of the present study is limited to only identifying the dominant countries, issues, and challenges of globalization using the network graphs, which bring out the important clusters of connectedness.

As narrated in the present study there have been changing waves of globalization across the world resulting in the emergence of new economic and political dynamics, thereby shaping the world economy. This provides an interesting area of research as to how different waves of globalization including, anti-globalization and slowbalization, have affected different economies, particularly, the developing and emerging ones.

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