

# POL2012: Theories and Models in Political Economy

## Globalization & Development

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What is "globalization"

# What is "globalization"?

- ▶ The increasing "interconnectedness" of the world
- ▶ The global economy
- ▶ International and national outcomes

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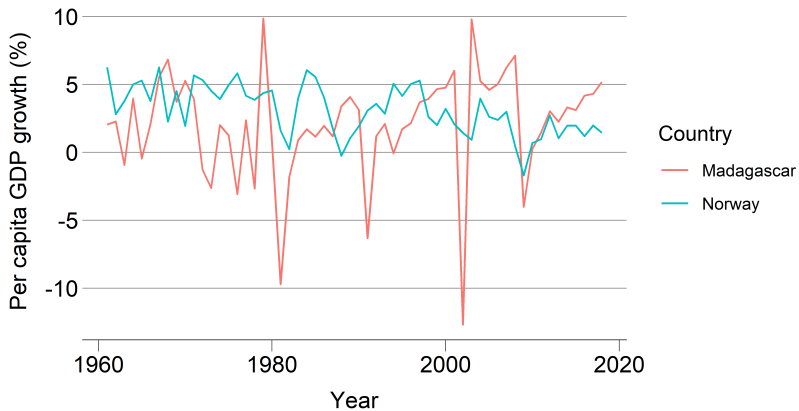
- ▶ The increasing "interconnectedness" of the world
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# What is "globalization"?

- ▶ The increasing "interconnectedness" of the world
- ▶ The global economy
- ▶ International and national outcomes

Is agriculture good or bad or a developing country?







# Collier's traps

## ► Conflict



# Collier's traps

- Conflict

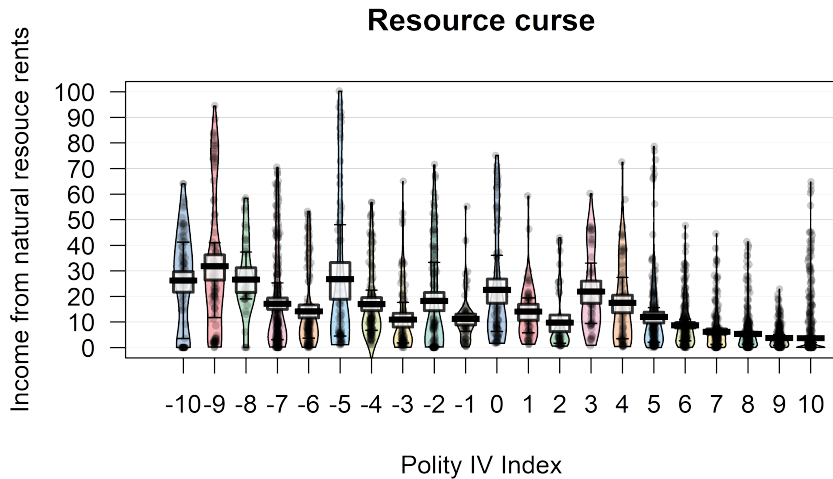


# Collier's traps

- ▶ Conflict
- ▶ Natural resources

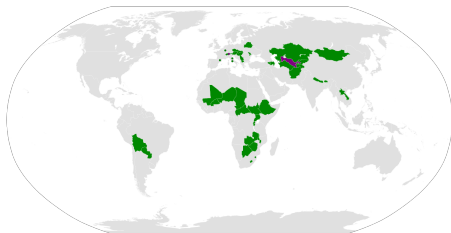


# Resource curse



# Collier's traps

- ▶ Conflict
- ▶ Natural resources
- ▶ Landlocked “with bad neighbours”



# Collier's traps

- ▶ Conflict
- ▶ Natural resources
- ▶ Landlocked “with bad neighbours”
- ▶ Bad government in a small country



# Collier's traps

- ▶ What can “we” do?

# Collier's traps

- ▶ What can “we” do?
  - ▶ Stop subsidizing and liberalize our trade
  - ▶ Stop aid
- ▶ What should “the bottom billion” do?



# Collier's traps

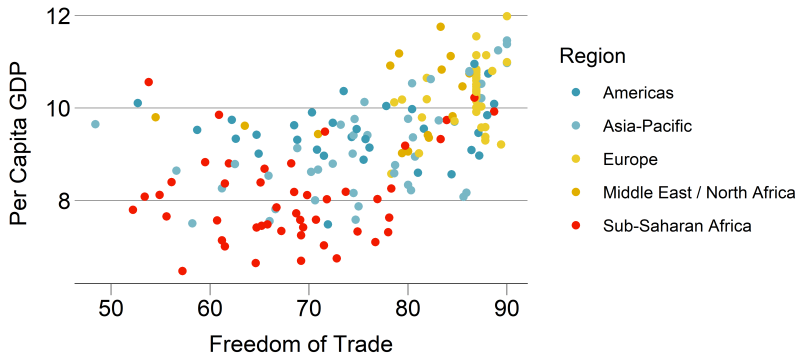
- ▶ What can “we” do?
- ▶ What should “the bottom billion” do?
  - ▶ Trade their way out!
  - ▶ Diversify exports
  - ▶ Protection from Asia

# Collier's traps

- ▶ What can “we” do?
  - ▶ Stop subsidizing and liberalize our trade
  - ▶ Stop aid
  - ▶ Help protect against Asia
- ▶ What should “the bottom billion” do?

In what tradition would you place Collier?

## Protectionism or free trade?



What does globalization mean for the  
developed economies?