

GEOG 4: Globalization
FINAL STUDY GUIDE

The Final will consist of twenty short-answer and four short-essay questions. You must answer all of them. More short-answer and short-essay questions will come from the course since the Midterm.

Themes:

1. Basic geography of the world economy today at a global scale (core, periphery and semi-periphery) and how it has developed over time.
2. Foundational concepts: comparative, absolute, and competitive advantage; Polanyi's three principles of economic integration; regional economic specialization; economies of scale, agglomeration economies, transport costs, Fordism; commodity and barter terms-of-trade; off-shoring and outsourcing, technological systems/styles.
3. Shifting fortunes of world regions in the world economy, 1700-present.
4. Increased pace of the world economy since the 1970s.
5. New geographies of production since the 1970s
6. Why could feudalism not be the basis to a world economy?
7. The crisis of feudalism and the rise of merchant capitalism in Western Europe.
8. Why Western Europe and not China as the founding core of the modern world economy?
9. Kondratieff long-wave cycles and links to technological change and colonialism,
10. The Industrial Revolution (basis in technology, markets and socio-economic/legal innovations, geography, and worldwide effects). Rise of US and Japan.
11. Organized Capitalism in the US. Japanese industrialization.
12. The crisis of Organized Capitalism in the 1970s: profit cycle; technology vs. globalization (trade and global supply chains by means of FDI)
13. The economic characteristics of Post-Fordism (flexible production, globalization of production, neo-liberal government policies, etc.)
14. The Post-Fordist structure of employment in the core of the world economy (decline of assembly line manufacturing, rise of FIRE and other producer services, consumer services). Increased income and wealth inequality in core countries.
15. Transport costs (transportation and communication) versus agglomeration economies (externalities) in industrial location
16. Decline of protectionism and removal of tariffs among the core countries.
17. What are multinational (and global and transnational) companies and why do they exist?
18. Global production chains in sectors such as the garment industry, automobiles and microelectronics.
19. Barter terms-of-trade for commodity production in peripheral countries
20. Agriculture and economic development in Asia, Africa, and Latin America.
21. Newly Industrializing Countries and the BRICs, their origins and successes.
22. National development strategies: import substitution and export orientation.
23. Off-shoring of services versus role of technology
24. Containerization and telecommunications as the great enabling innovations of economic globalization.

25. The rise of China within the world economy.
26. World cities and the world economy.