

13/04/1999

Globalisation is very much a `zero sum game`

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YOUR correspondent Zainul Arifin intelligently summarised the interesting panel discussion on globalisation held recently in New York and Washington (NST, April 8).

The last quoted remark by one of the panellists that globalisation "...is not a zero sum game", however, begs comment.

Globalisation is patently a zero-sum game as evidenced by its multifaceted impacts to date.

The assertion that it is a non-zero sum game is an idealisation of an actuality.

Zainul's analysis in fact substantiates this point both explicitly and implicitly.

Captains of (predominantly Western) industries would like us to believe that liberalisation, globalisation and the new capitalism - inter-related but different phenomena - are inherently benign, progressive and productive.

This is patently not self-evident as the massive Third World debts and recent financial crises testify.

The Asian, Russian and Brazilian financial crises are manifestations of an international economic system that can no longer "serve the greatest good for the greatest number".

Even the World Trade Organisation has been argued to be biased against the poorer countries of the world.

The so-called new capitalism is a veritable Damocles Sword hanging over the developing countries.

Though not a purposeful instrument of any particular state, its workings and machinations have victimised many to the benefit of a few.

It is patently anti-democratic. It has deleterious consequences for the propagation of some supposedly universal absolutes like human rights.

The aftermath of July 1997 has witnessed numerous calls for a new international financial architecture.

Much less is heard about the process by which this may be achieved. If the architects, so to speak, are only from the G7 countries (or worse still, the new G3), we should not expect to derive genuine or long-term benefits from it.

Indeed in such a scenario the conquest of the new capitalism will be complete; a vast majority of the world's people will live in mendicant states.

Mammon would then be crowned as the real hegemon (leader). The corrosion of the nation-states will continue, with palliative aids from the rich.

The fear of neo-colonialism has been articulated by Prime Minister Datuk Seri Dr Mahathir Mohamad, among others.

Not unexpectedly the Western media has trivialised this view and dismissed it. But the threat is real.

To avoid it, the representatives of developing countries must be full participants in the designing of a new international financial system.

Equally important, the rich countries must have a more enlightened world-view that is less self-serving and one that genuinely seeks the greatest good for the greatest number.

But globalisation in the past 250 years has taught us not to hold our breath on this one.

Hitherto, contrary to the view quoted by your correspondent, it has

mostly been a zero-sum game.

This is why we are where we are now and no mere assertion can change the ugly realities that the world is facing.