Globalization first became a buzz word, Davos and Thomas Friedman celebrated its virtues, and its inevitability. But then came the anti-globalizers, Globalization then became a more conventional four-letter word. The Ruckus Society and Pierre Bourdieu proclaimed its vices its vincibility.

As this dialectic has unfolded, it is tempting to think that there is a primeval curse on the phenomenon; after all, if one cares to count, globalization is a thirteen-letter word. But, seriously, globalization has now become a phenomenon that is doomed to unending controversy, the focal point of always-hostile passions and sometimes-violent protests. It is surely a defining issue as we enter a new century. The reasons why this has happened cry out for comprehension. Without such understanding, and then informed refutation of the fears and follies that animate the anti-globalizers, we cannot adequately defend the globalization that many of us seek to sustain, and even deepen.

Though there are many who are upset with globalization, they come from many directions. Basically, there are two types of objector, each claiming to be the new stakeholders in the globalizing world: those who wish to drive a stake through the system, as in the Dracula movies, and those who wish to exercise their stake in the system. The former wish only to be heard, but the latter want to be listened to. Many among the first set have different ideological and sociological factors animating them; and I will address these while focusing more systematically on what I think is the principal driving force: what I call a linked trilogy of discontents that take the form successively of an ethos composed of an anti-capitalist, anti-globalization and acute anti-corporation mindset. These views are interlinked because globalization is seen as the extension worldwide of capitalism, whereas corporations
are seen as the B-52s of capitalism and its global reach. But then I address the second set of stakeholders who wish to sit down with us, offer ‘policy briefs’ and transact changes that they believe are necessary in the global economy.

These latter groups, which are now visible at international meetings such as those of the World Economic Forum, are characterized for the most part by a worldview that, while economic globalization may be economically benign (in the sense of increased efficiency and a larger pie), it is socially malign. That is to say, when it comes to social objectives and agendas such as the reduction of gender equality, removal of poverty, preservation of culture, and the democratic functioning of a society or nation, globalization fails.¹ In the fashionable language of today’s politicians, globalization needs a human face. But I shall contend below that globalization already has a human face, and that (economic) globalization is also generally socially benign. In short, if one is interested in improving social outcomes, (economic) globalization is part of the solution, not part of the problem.

What I propose to argue is therefore very different from what even the serious critics of globalization typically believe and propose. It has serious implications also for policy. If it is believed that globalization needs a human face – that is, that it lacks one at present – then one’s mind would turn to policy interventions to stop it or to reshape it in constrictive ways. But if it is thought that globalization has a human face, then one would think of policy interventions to supplement and accelerate the good outcomes. The policy prescriptions would thus tend to be dramatically different! I shall therefore conclude with a sketch of which policy prescriptions would improve the outcomes that globalization generates.

**Two fallacies of aggregation**

But two questions must be faced immediately, or confusion will prevail, as it indeed does in the raging debate on globalization. What does one mean by globalization? And are attitudes towards its virtues and, more emphatically, its vices, as monolithic as the street theatre and the fascination of the media with it suggests? In fact, the answers to both questions are marred by what can only be characterized as fallacies of aggregation.

**Different aspects of globalization**

Globalization, even in its economic aspects (as focused on in this book) has many dimensions. It evidently embraces trade and direct foreign