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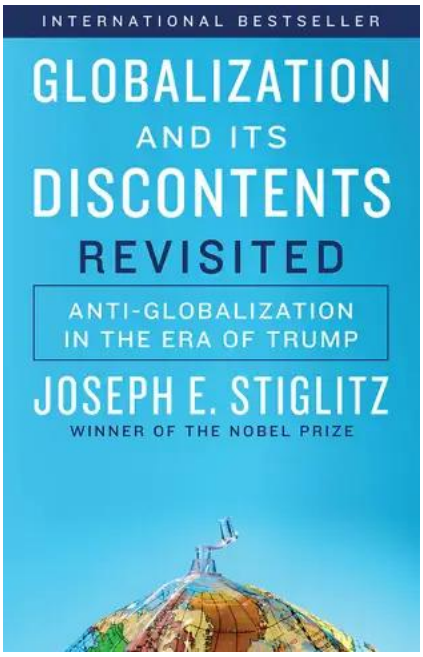
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Globalization and Its Discontents Revisited: Anti-Globalization in the Era of Trump

By Joseph E Stiglitz (Author) (Publisher: W. W. Norton & Company 2017)

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This 2017 work is a revised and expanded edition of the 2002 book "Globalization and Its Discontents" (GAID), and it synthesizes elements and analyzes the dynamics of (anti)globalization prompted by Donald Trump's ascent to the US presidency in 2016. The book explores the inherent complexity of global economic flows and developmental dynamics dictated by these relationships, offering potential contextual solutions to issues related to inequality in negotiating positions within the "global village" regarding the (re)distribution of capital and other resources. While agreeing with many of Stiglitz's arguments, we note that the book heavily focuses on economic theory, overlooking other visible dimensions of globalization that intersect with nearly every conceivable aspect of human activity in the modern world. Thus, alongside key analytical insights from the book, this review supplements the analysis with sociopolitical implications and repercussions.

Published by W. W. Norton & Company in late 2017, "Globalization and Its Discontents Revisited: Anti-Globalization in the Era of Trump" serves as both a continuation and an expansion of the original work. Stiglitz critically examines the promises and pitfalls of global economic integration, addressing issues like income inequality, financial instability, and the erosion of democratic governance. In this revised edition, he focuses on the Trump era, analyzing how populist movements capitalized on anti-globalization sentiments, challenging long-standing economic paradigms.

Stiglitz reaffirms that globalization has created winners and losers, exacerbating income inequality within and among nations. He underscores the need for inclusive policies to equitably distribute globalization's benefits and stresses addressing the concerns of those left behind. Despite his deep economic expertise, Stiglitz critically evaluates the role of international financial

institutions, such as the IMF, arguing that their prescribed policies often worsen economic hardships, eroding trust in global economic frameworks.

The book examines Trump's rhetoric and policies, shedding light on the resurgence of nationalism and protectionism during economic uncertainty. Stiglitz advocates for reforms in global governance to address institutional shortcomings, proposing alternative approaches that emphasize democratic decision-making and social inclusivity in shaping global economic policies.

While not contesting Stiglitz's economic expertise—as a Nobel laureate, his authority is indisputable—we must highlight the dominant "economism/economical reductionism" within the book. This reliance on purely economic perspectives limits the analysis of globalization's broader, multifaceted nature. The accumulation of capital, though a significant driver of modern global dynamics, is not the sole factor influencing geopolitical decisions. From a political science, sociological, and anthropological standpoint, reducing globalization to economic parameters risks theoretical rigidity.

Moreover, the book's revision focuses on Trump's presidency but was written only a year into his term, before the full scope of his geopolitical influence unfolded. Considering Trump was re-elected in January 2025, a new edition may be necessary to encompass his broader impact. We believe events should be analyzed post-conclusion, not during their ongoing evolution, particularly given the fluid nature of global interconnectivity.

Additionally, the world has been navigating overlapping crises: wars, religious and cultural conflicts, mass migrations, resource shortages, economic downturns, climate change, and the COVID-19 pandemic. Political theory suggests that such devaluation and restrictive periods often lead to ideological shifts toward right-wing tendencies. The rise of "populism" is a reaction to the liberal democratic order, with Trump contributing significantly to these shifts through protectionist and impulsive policies, often lacking coherent public policy strategies.

Francis Fukuyama's "The End of History and the Last Man" (1992) posited that liberal democracy marked the endpoint of ideological evolution. However, current global realities contradict this theory, with growing opposition to liberalism, the resurgence of far-right rhetoric, the rise of authoritarian regimes, and international bodies struggling to mitigate conflicts. These developments suggest a return to ideological confrontations reminiscent of the Cold War era.

In contrast to Fukuyama, Samuel Huntington's "The Clash of Civilizations and the Remaking of World Order" (1996) offers a more accurate lens for understanding globalization. Huntington argued that post-Cold War conflicts would arise not from economic differences but from cultural and civilizational divides. As the world becomes increasingly interconnected, these cultural fault lines become the primary sources of global tensions.

"Globalization and Its Discontents Revisited: Anti-Globalization in the Era of Trump" offers a comprehensive economic analysis of globalization, particularly in the context of Trump's presidency. It effectively highlights the complexities of global economic flows and proposes solutions to address inequality. However, its heavy reliance on economic theory overlooks other crucial aspects of globalization, such as sociopolitical and cultural dimensions.

While Stiglitz's economic insights are invaluable, understanding globalization requires a multidisciplinary approach. The book's premature focus on Trump's early presidency limits the completeness of its analysis, as subsequent geopolitical events significantly shaped global dynamics. Ultimately, globalization cannot be fully comprehended through an economic lens

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alone; it demands consideration of the intertwined political, cultural, and ideological factors that shape our interconnected world.

In any case, to better understand today's multipolar world and the inherent complexity introduced by the interconnectedness of globalization, the reading of this book is highly recommended. A deeper immersion into one of the focal points that have shaped the geopolitical landscape in recent years will be enabled, developments that unfolded under the leadership of the former (and, since January 2025, once again incumbent) President of the United States. A figure whose influence, if nothing else, has been marked by a capacity to reshape the increasingly fragile fabric of the world according to an unyielding vision.

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