

# Globalization—An Anti-Text

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The subject of globalization has been studied in various ways. Globalization in the proper sense of the term came into existence long before, when western powers began to form colonies in search of resources and markets. The globalization has proceeded fast over the last two decades under the direction of international financial institutions and has been trying to establish its sway through an enormous propaganda campaign, has influenced a considerable section of the population over the globe. Among the exponents of globalization, there are many types of thought, and not all of them are transparent. Among the critics of globalization too, the existence of a number of trends of thought can be discerned. What is intriguing is the existence, particularly among political circles, of one trend that constantly parades anti-globalization rhetoric, but displays its subservience in practice in the name of development. Such alternative shows of defiance and cringing must be exposed and rejected lock, stock and barrel, and for that matter a proper understanding of what globalization means and how it works must be obtained in its essentials. The neo-liberals too do not always share the same outlook. There are some neo-liberals who are prone to criticize some policy decisions of certain liberal regimes and are not invariably indifferent to the dehumanizing effects of the currently visible modes of operation of the global capitalist system, but at the same time are unwilling to accept that the spread of global capitalism has virtually no potential to lift the poor of the world from their conditions. The crisis of globalization can be seen in the unfolding of many events, particularly in the struggles of the people against forcible eviction, distortions in directions and lack of coherence and proper leaderships notwithstanding. The recent severe crisis in the economies of the Western world and its spread to India and China has called into question the internal viability of the system. But this does not dispense with the need to have a clearer perception of what globalization means, particularly if it is considered necessary to beat back the propaganda campaign that goes on continuously under the active backing of international agencies and their various collaborators in different countries. The \*book by Pranab Kanti Basu , written before the eruption of the recent recession, the biggest of its kind since the Great Depression, is a well-thought out exercise in this direction. In the introduction, the author explains the scheme of the book in a lucid and comprehensive manner. The second chapter gives a short historical background of what is known as globalization of the current period. This is generally known history, but the lucidity of presentation is definitely commendable. One comment of the author is very interesting. On the unanimity among the Western countries that emerged after the Second World War, the author remarks quite insightfully, "The theoretical ideas of the British Finance Minister John Maynard Keynes (which is called Keynesian economics) were used to support the suggested economic policies, and classical economic ideas were used to argue in favour of the proposed policies in the sphere of economic exchange. The inherent contradictions between the Keynesian and classical views indicate the fragility of the understanding." (P-25)

In the third chapter, in which the activities of the IMF are described in historical perspective, the author has tried to improve upon the idea of primitive capitalist accumulation as formulated by Marx. One may quote the author, 'In reality, this process is endlessly entwined with capital's expansion.' (p-42) Whether one likes to call it 'primitive accumulation' or not, it is now clear that dispossession of the peasantry is now one integral part of promoting capitalist accumulation, which is inherent in the self-expansionary nature of capital. It may be mentioned in passing that in Stalin's Soviet Union, one kind of expropriation of the peasantry was exercised for accumulating surplus to be employed for 'socialist construction', a policy that drew severe criticism from Mao Ze-dong and his adherents.

In an interesting chapter, the author sharply delineates the process through which the functioning of the IMF and the World Bank came to be identical. The World Bank initially functioned on purely market principles, then attempted at a limited quantitative redistribution of resources in the poor countries, keeping in view the long-term perspective of market logic and then reverted to commercial norms, forcing their structural adjustment programme on debtor countries. The author has shown enough prudence to point out that "Under normal circumstances, the ideology of rigid individualism and the welfarist ideology complement each other to generate the cultural dominance of the capitalist order." (vide.p-75) He also shows convincingly that the logic of the market, the logic of capital is incomplete because " Rent is extracted on the basis of rights over what is not produced by human labour(e.g. water, forests, land) or what is produced by undefined community labour ( e.g. the stock of knowledge of a society). Such rights are not established through the so-called logical rules of the market (though once established, such rights are tradable in the market)." (vide,p-75) He also points out that phenomena like poverty and famine have no discursive space in the field of mainstream neo-classical economics and lays bare the self-contradiction of economists who are caught in the neo-classical tradition and at the same time wish to accommodate considerations for the sufferings of the destitute. " You assume the mantle of conscience keeper. You preach, you begin to believe in the possibility of the system to reform it. But when you are confronted with the choice between the great homogenising march of global capital and the demand of life and livelihood of the local who is a potential refugee of development, you have no doubt about the efficacy of globalisation." (Vide, p-97)

One merit of the book is that it has discussed with some degree of thoroughness and precision the view that the role of nation states is declining in this age of globalization. It has been argued forcefully that big capital is global and there is also truth in the author's contention that small enterprises of poor nations constitute national capital. He also tries to show how global capital, despite its global character favours rich nations. The author possibly could have pointed out that if a crisis erupted in a rich country, it would be transmitted in no time to the poorer nations having ties with it. The classical case of this has been witnessed in the recent disaster in the US economy and the immediate impact on India.

The two chapters on the International Monetary Fund and the World Bank reflect the author's accurate observations of the process of the development of these two institutions and the evolution of the nature and direction of their functioning over time. His understanding of the role of the World Trade Organization as the protector of global capital and hence the interests of the rich nations is in the main correct.

There is much useful thing to learn from the author's description of the struggles of Sankar Guha Neogy, founder of the Chhattisgarh Mukti Morcha.

Yet the point is whether a macro economic policy, alternative to the present pattern of development witnessed in India, for the country as a whole can be formulated. When it is argued that despite many flaws of liberalization, there is no alternative to it, struggle against liberalization and the machinations of big corporate capital should be combined with an alternative that has general validity and economical feasibility at a nationwide level. Put alternatively, it has to be shown that an alternative path of development based on decentralized decision-making and involvement of all sections of the people exists and can be successfully implemented in India, only if the resistance from those who have vested interests in running the present order of things can be overcome. Professor Amit Bhaduri, in a number of articles and speeches, as well as his book "Development with Dignity" has argued with force that given the present resource-endowments of the country, a nationwide programme of decentralized development can be launched with the involvement of the broad masses of working people at decent wages. It is also one kind of 'sangharsh aur nirman' (conflict and construction), simply because neither the central nor the state governments are likely to accept such a path of development on their own accord, and a vigorous mass movement involving arguments as well as tangible instances is needed to force the state to undertake it as well as to convince the masses of it.

Intellectually, possibly the most interesting and thought-provoking part of this work is the author's treatment of primitive accumulation. Karl Marx evolved this concept in order to trace the history of British capitalism of his time. He did not live to see the rise of global capital and the ruthless process of expropriation of the peasantry, particularly the weak and vulnerable communities. The author's treatment of the subject is clearly presented, and it goes without saying that his descriptions of the functioning of the International Monetary Fund, the World Bank and the World Trade Organization should be understandable even to the lay reader.

It is somewhat distressing, but nevertheless true that Indian economists in general, barring some honourable exceptions, are now busy trying to reconcile their advocacy of globalization and liberalization with the present crisis in a manner that speaks of shallow syncretism at best. Pranab Kanti Basu's work shuns all such hypocritical attempts and in a true searching manner goes straight to the roots, and mercilessly exposes the real character of what is being masqueraded as development. His method of exposition is lucid and language admirable. Anybody with a serious interest in the subject should find the book immensely useful.

One point may be made. The production is excellent, but a paperback edition will be more accessible to the common reader. □

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