

Q. Recent incidences in global politics highlights the trend toward de-globalization. Briefly explain the implication of de-globalisation policies in India. (250 words)

A. De-globalisation, an antithesis to globalisation refers to decrease in interdependence and integration among nations ^{around the world.} specifically nation states. It leads to decline in economic investment and trade b/w countries.

Recent scenario indicating de-globalisation :-

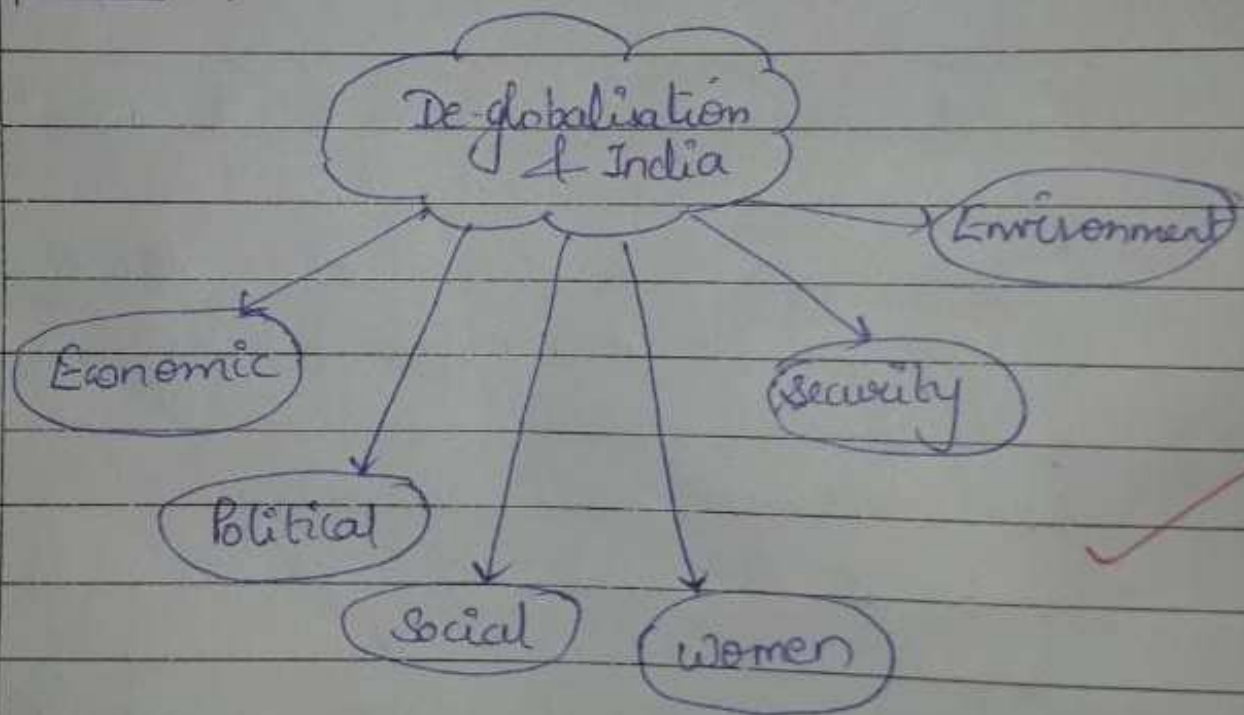
(i) USA's stand on generalised system of preferences, its immigration policies and its exit from regional economic partnerships like Trans Atlantic and Trans Pacific RCEP.

(ii) Brexit, Britain's exit from EU, which promote single market, streamlining of trade and restriction-free movement of people; tells Britain's objective to take control over its market policies and immigration.

(iii) US-China Trade war where both nations keep on applying counter-tariffs on each other in the name of trade deficit.

(iv) Success of Regional Economic partnerships like NAFTA, EU, MERCOSUR, AFTA were multilateral trade agreements like those of WTO where member nations could not even reach a common consensus.

Implications of de-globalisation policies in India:-



1. Economic Impact:- Reduced competition will lead to rise in prices of imports leading to trade imbalances and increasing bills.

2. Political Impact:- Over expenditure and an underperforming economy can lead to civil uprisings and political instability.

3. Social Impact :- Deglobalisation will bring a wave of unemployment, causing youth unrest.

Movement along borders for employment will decrease, affecting especially women movement as less opportunities will be created for them.

4. Security of nations will be become vulnerable as less cooperation could be seen among nations.

5. Environment may suffer when nations go for protectionist regime reducing expenditure on sustainable development.

What could be done :-

India needs proper coordination, soft power and employment generation policies along with focus on skill development and efficient bilateral and regional partnerships in order to make itself immune to a growing trend of de-globalisation.

Excellent!