

Is a multipolar world beneficial or detrimental to Globalization?

Outline:

1- Introduction

The change of world order from unipolar to multipolar has been detrimental to Globalization. Multinational organizations must play their role to dwindle the effects.

2- Correlation of Globalization with changing world order

3- Detrimental effects of multipolar world on Globalization

- a) Lesser trade and financial flow - Increased barriers to trade, protectionism ballooned.
- b) Market fragmentation - rise in the cost of capital.
- c) More often currency wars - US-China, US-Russia.
- d) Slower economic growth - Domestically focused policies.
- e) Poor global governance - Open conflicts, geopolitical military clashes.
- f) Reversal in transition to democracy.
- g) Social exclusion of migrant population.

Is a multipolar world beneficial or detrimental to Globalization

h) Stunted social and human development - increased poverty, rise of anti-globalization socio-political movements.

4- Role of International organizations to lessen the detrimental impact of multipolar world on Globalization

- a) Through promotion of free trade policies
- b) Encourage foreign direct investment
- c) Reduce regional conflicts
- d) Fill the trust gap among developing and developed countries to promote trade

5- Conclusion

The world order which is changing faster than ever before, is taking the world towards the end of globalization. Such decrease in global interconnectedness is not favourable for developing countries as they are not self sufficient. The International organizations, such as OECD, must play its role in preventing end of globalization.

Floods 2022 - A National Security threat.

The gigantism of flash floods, 2022, has made it a national security issue in Pakistan. By worsening the economic crisis and adding up to the miseries of poor Baloch people, it has proved to be a national security issue. Ignoring the continuous warnings and alerts by Pakistan Meteorological department, National disaster management Authority has clearly depicted its inability to take timely precautions. What evidence is required when the whole country and the international community is witnessing has witnessed the ballooning poverty, resource scarcity and centre-province rivalry. It is in the national interest to take certain measures, preventing any such situation in near future.

Privatisation of state-owned enterprises

Privatisation of SOE's is one of the most important pillars for economic growth. For an inefficient government, such as ours, privatisation of state-owned enterprises becomes inevitable. Despite having a continuously downtrodden economy for decades, Pakistani government still own PIA, railways, ports, PSO and National Bank, and many more. We still bless them with subsidies and grants. In return, these enterprises gives us circular debt. For example, the value of PIA's accumulated losses and subsidies is over \$2.8B, which if we had today in our reserves, would solve many problems. Looking at the sui companies, the dilemma is even worse. Two sui companies have an "unaccounted for gas (UFG)" of over 40,000 mcmcf, which means they don't have any idea whether this gas is lost or stolen. The need of privatisation is clear even in our Discos. Zero recovery has been noticed in transmission and distribution losses, which accounts for 34% of electricity. The government should give subsidies or grants to education in various forms rather than blessing the inefficient SOE's.