

Globalization: The end of Austerity

Outline

1. Introduction

Thesis statement: Globalization

has the potential to alleviate the risk of austerity and it has ended the economic constraints to some extent. However, even with the soaring penetration of internationalization, some of the evils of austerity are still persisting alongside global politics. Therefore, some measures can play important role to strengthen the globalized world to curtail the remnants of austerity.

2. How globalization is eliminating austerity.

3 **Austerity measures - Affecting the affairs of states**

- a Economic decline in result of isolation polices.
- b Unemployment and inequality owing to economic downturn
- c Limited social facilities - less growth and development.

4 **Interconnectedness has curtailed the austerity.**

- a Borderless connection thwarting the unilateral policy making.
- b Vast economic market vanishing the economic stagnation.
- c Economic integration increasing on the investment and ensuring capital mobility.
- d Access to social facilities - education, health -

5 Remnants of Austerity still persistant alongside Global politics

- a Policies of IMF pushing the austerity measures.
- b Rise of Protectionism and Pandemic like COVID-19 marked the return of austerity measures.

6 Measures to strengthen globalization and curtail Austerity

- a labour mobility - ensuring the advantage of Globalization to Proletariats to reduce inequality.
- b Role of Global watchdogs - to integrate not to isolate state's economies.

7 Conclusion: