

# Governance & Public Policies

Define Global Governance.

Discuss its significance and explain the emergent need of growing interdependence between international states in global context.

## 1:- Introduction:

Global governance is actually the set of rules, policies, customs and values which are considered during inter-states relations. It has not definite universally accepted definition so informally we can say that these are the problems, issues and debates and their handling by different states. Global governance has significant place due to involvement of different

political and economic institutions, such as WTO, IMF, UN. Today's world depends upon different states for political and economic stability for import and export of goods. The need of interdependence is increasing day by day in global context for the sake of every state's interests.

## 2: Understanding The Term "Global Governance."

"Global Governance refers to the rules, policies and institutions followed during the resolution of International issues."

There is not a perfect universally accepted definition of global governance but there are four

universally accepted themes.

- I Understanding the global governance.
- II Global governance and globalization
- III Globalization and changing the world order.
- IV Enhancing global governance

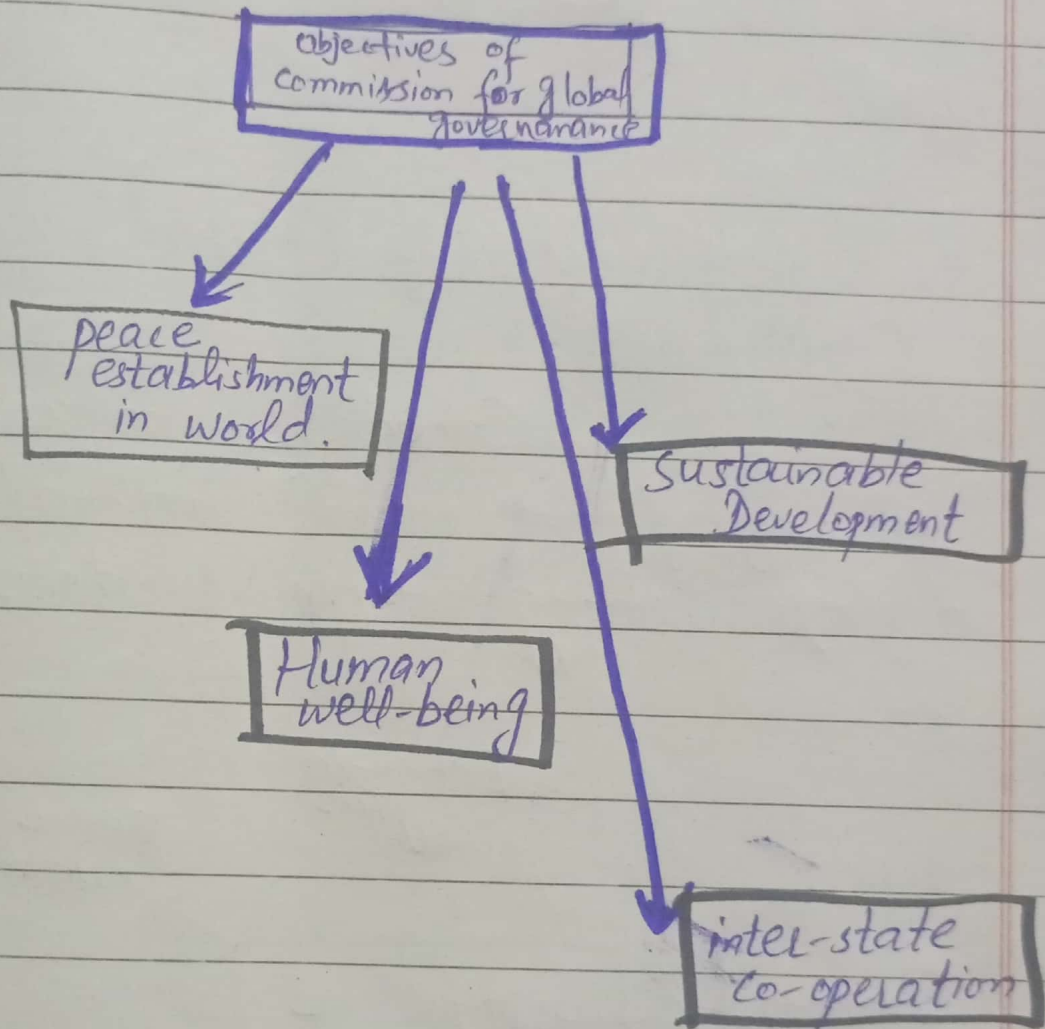
United Nations Secretary  
General Koffi Annan says;

"Global governance is  
referred as problems  
without passport."

### 3: Historical Background of Global Governance:

The Commission  
for Global Governance was  
established by 26 states in 1992.  
This Commission's agenda was  
peace and well being of  
human.

The self-made objectives of that commission were;

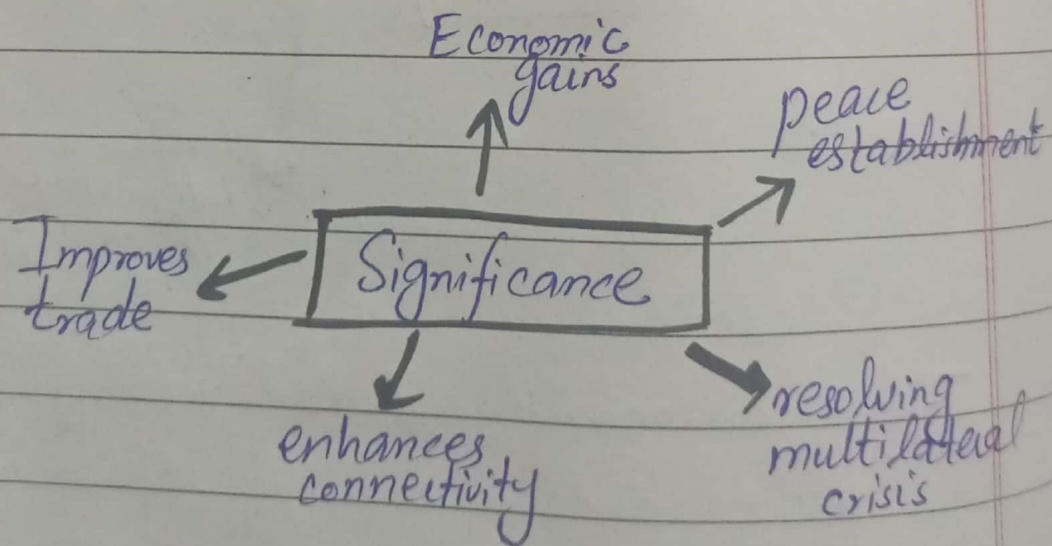


This commission started working for peace and well-being of human after post-coldwar times. It dealt with norms, policies and rules that were sourced to interact with other states internationally. Some economic

and political actors are also involved in global governance such as IMF, WTO, WB and UN.

## 4: Significance Of Global Governance :

Global governance is significant in international dealings among different states.



### 4.1 Economic Gains of global Governance:

Economy can be

stabilised by getting loans from international donors such as **IMF**. For example Pakistan has been successful in receiving \$7bn bailout package in September 2024 to stabilize its dwindling economy.

#### 4.2: Establishing Peace throughout the world:

Global governance ensure peace in the world by imposing sanctions, signing treaties and agreement and also through multilateral organisation. e.g Non-proliferation agreement signed by 90+ countries is saving the universe from nuclear war and reducing tension between global North and global South.

#### 4.3: Enhanced global connectivity:

Global governance leads to improved

connectivity through bilateral and multilateral relations.

Many regional organisations such as G-7, QUAD-4, BRICS, SCO and OIC

are helping in achieving connectedness in the world.

#### 4.4:- Progress In Trade:

Global

governance ensures the increase in import and export, promoting trade throughout cross-border helping all stake-holders.

#### 5: Increasing Need of Inter-dependence Between International states in Global Context:

Now the universe is a global village in this era of connectedness.

So the need of interdependence upon other states is increasing. Each state has to depend upon other state for its economic, political or national issues, so global governance playing its crucial part. There are many fields which can be the reason of interdependence.

**I** To resolve economic issues for example loans and aids.

**U.S.A** aided Pakistan in worst floods of 2022 for rehabilitation and maintenance.

**II** Peace making also requires help from international states.

**palestine-Israel** war needs the global attention to lessen the tension in middle east.

**III** Climate change and its impacts requires global governance. **COP29** in Baku ensured finance by developed



countries to developing countries to counter the effects of climate change.

### IV Trade and Import-Export,

States are gaining economic benefits from inter-state imports and exports.

Middle east and gulf countries exports oil and Gas.

### 6: Conclusion:

Global governance are the rules and policies used in relationship of different states. Originating from 1992 global commission establish peace, growth, sustainable development and economic gains. It is compulsory in today's connected world for the states by establishing good relations with other states.