

Q. Define Global Governance. Discuss its significance and explain the emergent need of growing interdependence b/w international states in global context.

Introduction

Global Governance can be understood as a framework of institutions, rules, norms, and procedures that facilitate collective action and co-operation among countries and other actors. It encompasses a wide range of issues, including economic development, trade, human rights, environmental protection, peace and security. The concept of global governance is constantly evolving, as new challenges emerge and new actors become involved in the global system. The absence of world state ensures that global governance is currently concerned with host of actors including international and regional organizations (WB, IMF, UNO) Non-Governmental organizations (NGO's) and Global financial markets. These interacting institutions create a new global power system.

Where Sovereignty is globalized, taking power and constitutional authority away from nations and giving it to global markets and international bodies..

2. Significance of Global Governance

The idea of global governance is to create a system that can manage and regulate global affairs in a way that benefits all nations and people. Pros of global Governance are:

- 1- Promotes Cooperation among nations

One of the main advantage of global governance is that it promotes cooperation among nations. By working together, countries can solve problems that are beyond their individual capacities.

For example, the World Health Organization coordinates efforts to combat pandemics such as Ebola and COVID-19.

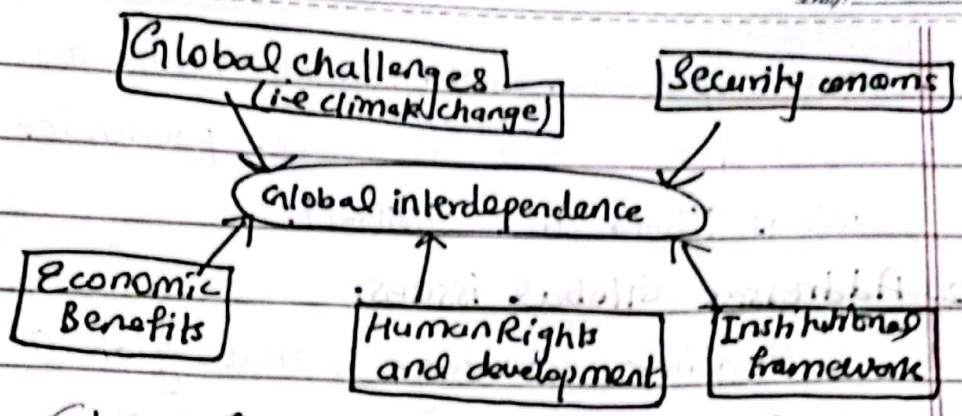
2. Addresses Global issues:

Another advantage is that global governance can address global issues such as climate change, poverty, and inequality. These issues require collective action and cannot be solved by individual countries acting alone. The Paris agreement on climate change is an example of global governance in action.

3. Enhance Peace and Security:

Global Governance can enhance peace and security by promoting international law and cooperation. The United Nations (UN) plays a critical role in maintaining international peace and security through its peacekeeping operations and conflict resolution efforts.

3- Emergent need of growing interdependence between international states:



Global Governance plays a crucial role in addressing climate change issues, security concerns and there are several reasons for growing interdependence b/w states.

1- Climate change:

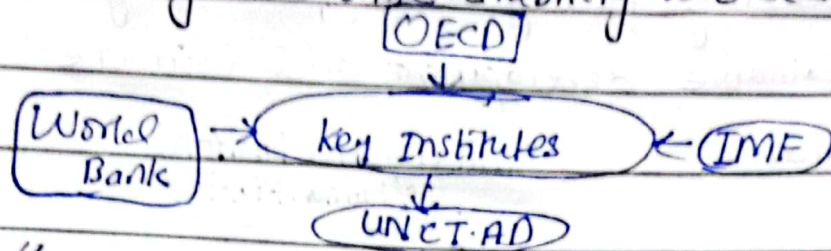
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Calls have been made for a world Environment Organization (WEO) to tackle global problems on a global scale. In 1988, IPCC was established under auspices of World Meteorological Organization and United Nations Environmental Programme (UNEP). According to UNICEF, 195 countries have ratified the Paris Agreement.

Climate governance requires strong institutions and leadership.

2. Economic Cooperation

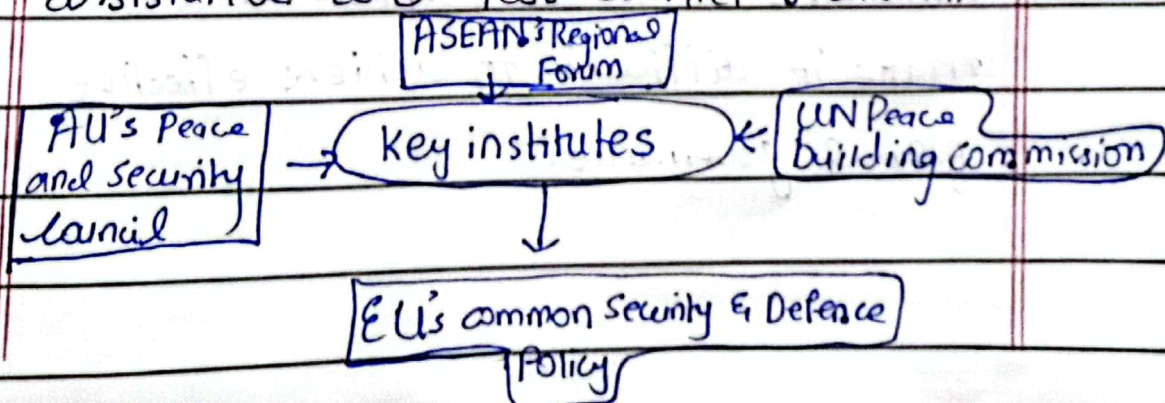
Global governance and institutions play a crucial role in economic development by providing financial support and investment, by promoting trade and enhancing economic stability and security.



“Global Governance is critical for economic Stability.” (IMF Managing Director)

3. Security Concerns:

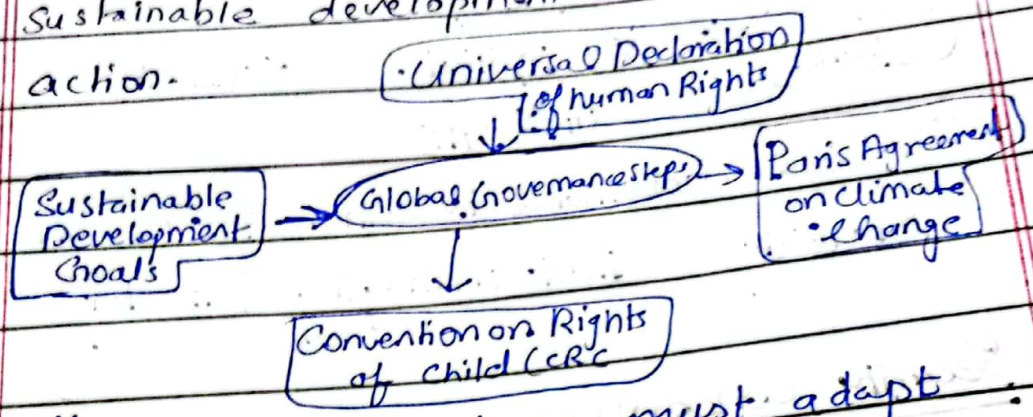
The global war on terrorism presents a form of an emerging global governance in the sphere of security. Global governance plays a crucial role in conflict resolution through diplomacy and mediation, sanctions and incentives, humanitarian assistance and post-conflict reconstruction.



4. Human Rights and development

Global Governance plays a crucial role in promoting and protecting human rights and development through capacity building, providing assistance, eradicating poverty and promoting sustainable development and climate action.

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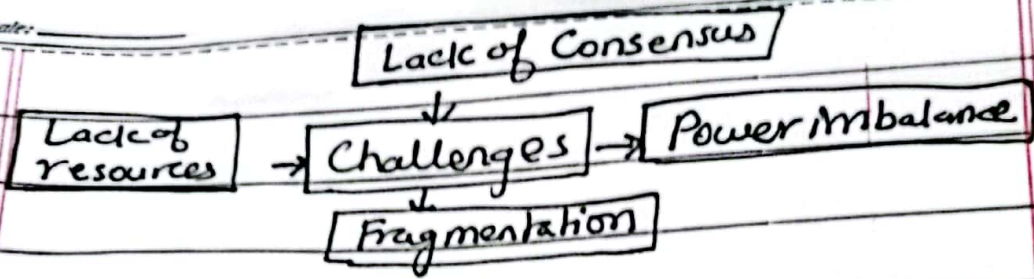


“Global institutions must adapt to new challenges.”
(UN Secretary-General)

4. The challenges of Achieving Effective Global Governance.

The global system is complex, and there are numerous obstacles that make it difficult to achieve effective global governance.

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5- Future Prospects of Global Governance

To address challenges of global governance, one option is to strengthen existing institutions such as United Nations.

This would involve increasing their funding and resources, as well as improving their governance structures to make them more effective & effective

global governance will require a concerted efforts from all countries

and stakeholders. Only by working together

We can hope to address the complex

challenges that the world faces, and

create a just and sustainable future for all.