

Day: Friday

Well done all the best luck u r good writer
keep it up

Date: 24/10/2025

"Globalization: The End of Austerity"

A. Introduction

B. Globalization results into the end of austerity

1. Global institutions provide a universal target regarding general welfare of the public that member states abide by.

Case in Point: UN SDGs

2. Globalization fosters economic incentives like trade that benefit national GDPs.

Case in Point: Germany
export approx 35% of its
goods within EU nations.
(EU Reports)

3. Global Financial Institutions (IFIs) provide assistance in times of calamities to maintain social welfare.

Case in Point: WB-CARES

provided \$157 million to lower income countries post-covid (WB Report)

4. Joint Infrastructure projects enable states to attract FDI/produce employment that ends austerity.

Case in Point: Belt and Road

Initiative in Pakistan led to development of Gwadar port.

5. Globalization ^{Supports} countries that are landlocked to counter austerity by seeking help of others.

Case in Point: CAs use ports of Russia or China for energy exports.

6. Adoption of globalised economic policy can help states gain both power and money.

Case in Point: India and IT Sector Exports.

Day: _____

Date: _____

7- States that spend generously on welfare of its people can achieve export based growth shortly.

Case in Point: Creation of Hsinchu Science Park in Taiwan and its present CHIP Industry.

8- Integrated global supply chains can enhance GDP.

Case in Point: Chinese Fiscal Policy post 1978 reforms led to 40 times GDP growth.

C. Globalization: The End of Austerity - A Misperceived Narrative:

1. Global Institutions create excessive dependency of developing states on them, ~~structure~~ leading to cuts in domestic spendings.

Case in Point: IMF's SAPs and Pakistani budget cuts on agriculture subsidies.

Day: _____

Date: _____

2- Stronger states confine local
lands under a mode of loans and
development.

Case in Point: Lease of
Hambantota Port of
Sri Lanka to China.

C. Conclusion

Good aneeza it is reflecting Good
knowledge

Day: _____

Date: _____

"Development is not about cutting costs, it is about enabling people to live with dignity." stated Ajay Banga, the President of World Bank. With the advent of globalized world economies, strict austerity measures blurred leading to social and economic well-being. The ~~advent of~~ interdependence of states on one another results in ~~development~~. History is replete with statistics that show lower GDPs and lesser spending on public health, education and well-being during pre-globalization era. Collective goals enable progress at all levels. Regional organizations alter the economic state of the region positively. Unforeseen situations like pandemics and natural disasters are dealt by international financial institutions. Various large-scale infrastructure development projects provide employment

Day: _____

Date: _____

incentives to the local people
which provide benefits both involved
parties. International Organizations,
Global Banks, Regional forums of
cooperation and multilateral projects
contribute to the eradication
of strict austerity policies which
result in ineffective progress.

Global policies centred on
development can benefit all states
according to tailored needs. Social
evils of poverty, corruption and
inequality can be eradicated
with an all-inclusive mindset. The
United Nations is one such

universal organisation that can be
termed as master-mind behind
global struggle towards betterment.
The UN-SDGs, a complex of 17
sustainable futuristic goals allow
all countries to join hands in
overcoming negative aspects faced
by them.

Various countries operated on self-reliance principles in the past. With the opening of regional trade, progress has made way for them. Regional trade and connectivity opens door for certain economic incentives.

Germany provides an exemplary case study. From a country at the bottom, engrossed in ruins after two global wars, now trades 93% of its total exports within the EU, benefitting itself and the region. Collective growth counters all austerity measures.

Every country desires support and economic strength to handle sudden prejudices. It can be a natural phenomenon, internal turmoil or pandemic health emergency. Global finance sector provide aid to countries that are unable to handle such calamities on their own. This enables the recipient state to continue with its routine

Spending. The WB has generously provided \$157 Million to low-income countries after the spread of COVID-19. It enabled the health sectors to stay afloat.

Multilateralism is a broad arena of opportunities. Infrastructure development incentives prove to be dual beneficiaries. All the member states can trade off as per their wishes and attain better development, attract FDI and grab employment margins for native people. It is such a win-win trade off.

The choice of either curb or austerity.

The Chinese Dragon project of BRI has its flagship CPEC in Pakistan.

It has built and developed the port city of the latter by China.

Geography does not benefit all states alike but good neighbourly ties definitely do.

There are certain unlucky

Day: _____

Date: _____

countries that are located far from the waters. Instead of managing without resources, globalisation enables them to seek external ties and access trade routes. The Central Asian Republics, better known as CARs are energy-rich and avail ports of their neighbours: China and Russia to trade their energy with the West.

Additionally, adopting a global approach can turn fate of nations. They can not just earn money but also, power and a global say. Broadening horizons with cross-border exchange of goods is a powerful tool. The Indian state provides excellent case study. Not until India invested in trading IT goods and personnel didn't become a regional hegemon. From Bangalore to Silicon Valley, India IT experts rule the market.

Day: _____

Try to write formal sentences

Date: _____

Globalisation focuses on nation building, to create goods and mindsets that can compete in the International Arena. It is not merely limited to trade. States that focus on growth and excellence in certain department can achieve big in international markets. With the creation of Hsinchu Science Park in Taiwan, the nation turned into one of the largest producers and exporters of CHIP. This has led to improved life standards within Taiwan.

Evolving trends of global markets clearly indicate no prospect of growth for isolationists. States are bound to expand their supply chains in an attempt to increase GDPs. One step, a leap of faith is mandatory to evolve. The Chinese economic Model took that leap of faith with

Day: _____

Date: _____

1978 reforms. That followed was prosperity, market hegemony and enhanced state of Chinese people. The country's gross GDP grew 10 times since then.

Conversely, every cloud has a silver lining. Not all domains and tactics of interdependence between states result in progress. Sometimes, the results are opposite, economies fall prey to a vicious debt cycle of boom and burst.

Global Financial Institutions can act as predators that overstep into domestic fiscal management. They impose national economies with a complex set of rules to comply. One such monster is the IMF's Structural Adjustment Program (SAPs). These are regularly monitored and personally crafted set of budget-cuts that states have to implement regardless of

social circumstances. Pakistan with its on-going lending phase has imposed such cuts on subsidy provided to its farmers in the agriculture sector.

Transition from one passage to other one is fine

Multilateral Cooperation can have drawbacks. Developmental Projects are colonial ideologies wrapped in the context of globalisation. The unending system of loans, lease and debt can be skeptical for host nations. Singapore leasing Hambantota port to China due to financial constraints validates this idea.

In a nutshell, cooperation between policy makers, neighbouring states, developed world and their counterparts possesses the potential to eradicate the evils of isolationism in the global markets. It can provide multiple benefits.

Day: _____

Date: _____

of progress and growth. The cooperative neighbour enables trade and export sustenance. Investments by governments in targeted sectors eventually lead to prosperity and global recognition in those areas. The expansion of supply chains result in massive GDP growth. It is highly anticipated that the web of reliance shall not just ensure economic prosperity but also eradicate financial divisions globally. In the words of Fareed Zakariya, from western aggressor power: this globalised economic interplay can balance power struggles and ensure perpetual peace.