

Editor
Charis Vlados

NEW GLOBALIZATION DYNAMICS

D. Chatzinikolaou, M. Demertzis,
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Editor

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Democritus University of Thrace, Greece

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Dedication

In the memory of my
beloved Professor
Michel Delapierre

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Introduction

We are experiencing a phase of profound restructuring of globalization nowadays, manifested through a wide variety of crisis symptoms, articulated at the same time upon the economic, political, social, and environmental spheres. Everything shows that the movements of the world's "tectonic plates" are re-shaping the existing geo-economic and geopolitical balances on the planet drastically, causing new challenges to emerge, as well as new opportunities and threats for all stakeholders and participants in the global socioeconomic system.

Therefore, the current global crisis and restructuring are taking shape within a precarious state of affairs. In virtually every corner of the globe and an expanding number of cases and situations—both directly and visibly, both indirectly and subversively—old problems seem to return and become more challenging than yesterday. At the same time, new socioeconomic issues emerge and spread rapidly, without making it possible to find and implement effective, sustainable, and generalized long-term solutions on a global scale.

The current global crisis seems to be, at the same time, the period of the definitive overthrow of many yesterday's

“certainties” but also of the profound reorientation of the global system as a whole. It is, after all, the period of the “death agony” of the “old balance” of the previous phase of globalization and, at the same time, the phase of escalating efforts for a “new world architecture” to be born, stabilized, and imposed. We are, therefore, in the search for “new globalization.” Because we can eventually overcome the current phase of global crisis only when the “new” is sustainably installed, consolidate and prevail by opening up a new era of overall balance, sufficient stability, and reasonable certainty on a global scale.

This volume—which is a collection of published articles by the “Stra.Tech.Man Lab” research team—studies some of the fundamental aspects that concern the structuring/restructuring of the current phase of globalization: in what we call “new globalization.” The following chapters search to define and interpret some critical characteristics that help to understand how the structures of “new globalization” are emerging and taking place in our days, to explore some of their critical evolutionary milestones, and to clarify how to approach them analytically in the current phase of crisis and restructuring.

In particular, the volume contains five articles:

I. International restructuring dynamics of competitive advantages

This article dates back to 1996. We managed to lay down some of the fundamentals of our subsequent research on the phenomena of restructuring that occur periodically on the global socioeconomic system. More specifically, we discussed the fact that after the collapse of the bipolar system during the late 1980s, the global system was facing a restructuration phase, which was demanding new architecture of regulation internationally, repositioned in qualitative and historical terms. To this end, we utilized the analytical perspective of the French “Regulation School,” which suggests that all national socioeconomic systems deal with periodic crises resulting from changes in the existing accumulation regimes. These regimes reach their qualitative-quantitative limits inevitably throughout historical development and, therefore, new forms of regulation capable of leading toward new accumulations are necessary. In this context, the previous

“Fordistic” regime that favored an unprecedented growth for the Western economies, through massive production-consumption, was apparent that it had exhausted back then its qualitative-quantitative limits—something that also is evident today. At the same time, we noted that the “triadic” approach of the international system seemed to be weak to interpret and find out factors leading to competitive advantages, both internationally and within national economies¹. The “triad power” approach suggests that, allegedly, the direction of the global system depends exclusively upon the three largest economies on the planet (the US, Europe, and Japan)

The main conclusion and proposal of the research were that a structural integration and developmental enrichment of socioeconomic systems on a multi-national basis had to be favored, rather than to focus on market development solely and oversimplistically. A more profound comprehension of the structural crisis of Fordism could have been built along with a turn toward the multi-nationalization of the structures of nation-centered regimes at all levels—we also noted that, otherwise, we could not speak validly about globalization, but only about “pseudo-globalization.” Therefore, we proposed to seek for new regulatory frameworks that take into account the evolutionary dynamics of local-regional systems and how these interact with the multinational development dynamics.

II. The “evil globalization” and the central dialectic tug-of-war in the shaping of “new globalization”

What perceptions prevail in today’s phase of globalization? What were the results of this long historical period of international “narrowing of borders”? Has globalization finally led, as many scholars have argued, to deterioration or improvement of human life at all levels? Can we see globalization as something created exogenously, or a necessary structural process in the evolution of the global economy? What do the current problems in the modern globalized world look like, and what can we do about them?

¹ The developments that followed, by the rapid emergence of “BRICS” on the global economic system, seem to justify our criticism

Introduction

This article attempts to answer these questions by presenting critical quantitative and qualitative data of the modern global economy and society, focusing mainly on the years of globalization, from 1980 to the present, and commenting on these results. Surprisingly for many, the crucial achievements of globalization often seem to be bypassed by usually focusing merely on the existence of specific pathogens that preceded globalization, which only seem to be heading in the right direction and improvement after the advent of globalization.

In this context, we argue that the morphology of the new phase of globalization inevitably shifts from the successful or unsuccessful response to six structural “tugs of wars,” the evolution of which will determine the future socioeconomic outline of our world. These “tugs of war” are the following: poverty against wealth, equality against inequality, real and productive economy against the financial economy, “economism” against society, nature and humanity, freedom against undemocratic control, and uniformity against diversity.

III. The possible paths of new globalization

The next article attempts to unravel critical components that led to the current crisis and the restructuring of globalization, arguing that in the socioeconomic analysis of phenomena, a historical and evolutionary process of dynamics always exists. The evolutionary perception of the crisis is a prerequisite for innovation in global terms, and the change it always introduces into the system. In this context, the escalated cycles of socioeconomic crisis and development constitute a continuous phenomenon that elevates the system in a new “state of equilibrium.”

In this regard, by studying the symptoms of the current crisis and restructuring of globalization, we argue that contemporary capitalism does not cease to intensify the dialectic reproduction of global interdependence in a densely conflictual way. A relative absence of a “new wave” of multiform innovations throughout all the levels of socioeconomic reality keeps sustaining, nourishing, and reproducing the actual crisis and restructuring of world capitalism. Thus, the challenge of insertion into a new phase of globalization seems to require new innovational architecture and

perspective of overall change management in trans-spatial and trans-operational terms.

IV. Perceiving competitiveness under the restructuring process of globalization

In today's era of "new globalization," it seems that a valid interpretation analyzes the phenomena from a historical, trans-disciplinary, and evolutionary point of view. According to this perspective, the crisis and restructuring of globalization concern the whole spectrum of socioeconomic sciences. In this context, this article proposes an evolutionary perspective of socioeconomic development, which places at the analytical center of competitiveness the "living" firm. In this approach, the "living organization" may innovate and shape the overall development potential of the socioeconomic system.

According to the Stra.Tech.Man approach to competitiveness and innovation (synthesis of strategy-technology-management), the "living organization" is an open system that interacts and co-shapes its external environment. These dynamic processes involve all organizations and the ways they synthesize upon their spheres of strategy, technology, and management. At the same time, the firm's participation in the globalized business environment contains elements of multiform dynamics that cross "diagonally" all socioeconomic systems. In this context, we propose a perspective of competitiveness in globalization that comprises the dynamics of firms (micro-level), the globalized sectoral structures (meso-level), and the overall socioeconomic spaces hosting the firm (macro-level). The multilevel concept of competitiveness in globalization leads to the conclusion that enhancing competitiveness has strategic/organic characteristics for all levels of space and all socioeconomic systems.

V. Dialectical prerequisites on geopolitics and geo-economics in the era of global restructuring

Finally, in the current crisis and restructuring phase, we are also studying the issues of geopolitical analysis. Specifically, we analyze how geopolitics combines with the modern concept of geo-economics, and what implications the dialectical thinking can have

Introduction

on these phenomena. The formulation of the new phase of globalization undoubtedly involves a variety of geopolitical interpretations and opposing views.

After presenting main contributions to the geopolitical and geoeconomic analysis, we present the foundations of a dialectical approach, which, as it seems, is usually absent from geopolitical analyses. Dialectics makes clear that in the depth of any given state of affairs (Thesis), an endogenous and ever-intensified contradiction appears and matures physiologically (Antithesis), which leads to the exhaustion of existing quantitative and qualitative boundaries of the established socioeconomic system, leading to crisis and an inevitable new order of things (Synthesis). We conclude that the dialectical interpretation of modern socioeconomic phenomena at a global level becomes a definite prerequisite for the articulation of all types of effective geoeconomic strategies in the current phase of crisis and restructuring of globalization.

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1

International restructuring dynamics of competitive advantages¹

Charis **VLADOS**

The international environment approaching the 2000s

The post-war development and domination of international Fordism

In search of the points of fissure where the structural rearrangements of the international environment rise from, we are obliged to “call a halt” and examine what is called as “crisis of Fordism” (Boyer, 1986; Destanne De Bernis, 1997; Lipietz, 1985; Michalet, 1976; Michalet, Delapierre, Madeuf, & Ominami, 1983; Palloix, 1973). Although the term is used more frequently in a broader field of analysis, we consider it necessary to explain certain elements that appear essential for this approach.

A. First of all, by referring to the “pure” analytical contents of Fordism, it is convenient to always focus our attention on the dialectical character of the composition of at least two fields of analysis:

- a) The historically distinct “mode of accumulation” and

b) The specific “form of regulation” that surrounds and mobilizes this “mode of accumulation.”

The recognition of this dialectic relationship must first remind us the continuity and co-determination of the two fields of analysis of Fordism; second, it must allow us to certify both general and specific contradictions included, whenever the above did not show up—even when Fordism appeared as invulnerable.

By composing internally the pure logic of massive consumption—on the productive basis of the principles of Taylorism (Lipietz, 1985) and thus overcoming the crisis of the 1930s—the post-war capitalism managed to connect the intensive mode of accumulation to the “well balanced” system of institutional forms of the national “monopolistic” Fordist regulation. Undoubtedly, the result is of dominant historical significance: the “post-war world” managed to offer 30 years of exceptional stability, prosperity, and optimism.

B. At this point, a plausible question might arise: what do we mean by the “post-war world”? Can we support the idea that after the end of WWII, the whole world assimilated and functioned according to the Fordistic principles? That would be incorrect.

On the contrary, the analytical terms of historicity and specificity are constructive to the core of the “regulation” approach and, therefore, in a broader sense to the Fordist regulation. National- social formations, which have different structural starting points, are reformed systematically in the interior of a total historical procedure, which, precisely because it functions dialectically and in a “uni-balancing” way, ends up to a continuous reassertion and perpetuation of the specificity.

Therefore, heterogeneity of structures is reproduced historically into a new heterogeneity. This reproduction of national specificity through concrete, continuous, and total historical mutations, as well as through simultaneous structural consolidation of heterogeneity into inequality, leads to the concept of the so-called post-war “universal hierarchy” (Williamson, 1975).

Terms such as “rich” and “poor” countries, “developed” and “developing” societies, “central” and “peripheral” states indeed lead to different approaches and symbolisms, but all converge to

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their common root: they presuppose the concept of the “universal hierarchy.”

C. The post-war world hierarchy appears to be assimilated into sophisticated forms of different and “super-positional” levels and dynamics.

(i) The military/political division of the world into “capitalistic” and “socialistic” receives the addition of

(ii) the financial/developing division into “first,” “second” and “third” world, as well as,

(iii) the division between an internal technological/administrative basis, which leads to the advanced, industrial, and bureaucratic world.

The Fordist cycle of development, born and consolidated in the US who wins the war, is installed firstly in the European capitalist countries, and, then, into Japan through idiosyncratic conditions deriving from the various national environments. Thus, the post-war domination of the American Fordism is composed of the dynamic balance of its internal social regulation [A] and, secondly, is certifying the stability of post-war world hierarchy [B] and finally is leading to the simultaneous conservation and confirmation of the contemporary domination, as expressed in the levels below:

(i) the military/political level (defined by the total tug-of-war of “the bipolar” competition, between the US and the USSR),

(ii) the financial/developing level (the Marshall plan, internationally guaranteeing the role of the US dollar, validation of the welfare state and hyper-development of the interior market)

(iii) the technological/administrative level (development of economies of scale, the concentrated organizational structures, and technologies of massive production).

D. Our last note, referring to the constitution function and development of the post-war model of Fordism, has nothing to do directly with either its abstract content (see A), or the expressions of international hierarchy (see B) and, on a broader sense, the relations of sovereignty (see C) produced dialectically.

It focuses on the structural orientation of accumulation, which is underestimated or obscured usually. However, it functions as mainframe of reference and action especially during its period of

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acme and harmonious function. According to Michalet *et al.*, (1983, p.34), an essential characteristic of post-war development is its widely “self-central” character, that is, the ability of the reproduction of capital in the interior of the mode of intensive accumulation, to be expanded without a continuous expansion of the national economic space. On the contrary, inside the mode of extensive accumulation, which imposes a systematic restructuring of worldwide space-intensive accumulation, could be fulfilled cohesively in the interior of predetermined national boundaries.

Therefore, both the model of post-war Fordism and the American sovereignty that handled it managed to rule on a national/international level. However, it seems a mistake to interpret them in a mechanistic way and take for granted that they functioned as global structural conditions of universal cohesiveness and stable equilibrium. Behind the principal mechanisms of international administration, the nucleus and main sub-systems of post-war Fordism were reproduced dominantly during its acme, in their self-central national regulation.

Thus, the universal system simultaneously remained:

- a. potentially vulnerable to the expansion of the national-basis crises of the dominant Fordist social formations on an international level;
- b. without necessarily signifying that an eventual harmony in the interior of the sovereign Fordist social formations would lead to an unimpeded development of their “satellites,” on an international level.

The emersion and expansion of the crisis of Fordism

“If the crisis occurred, because of the rise in oil price, why did it not vanish after its decline?”

Even a simple question like that was able to shake the faith of those who were trying to smooth the spirits and soften the skepticism over the future in the centers of the development of Fordism. Therefore, day by day, “the bitter taste of the crisis” was lingering in the mouth. Then, the situation started to clear up. We did not have to deal with an external and absorbable crisis or with an unexpected and painful shock that was presumed to yield the soonest possible.

On the contrary, a closer study of the data in the end of the 1960s would have provided us, from the beginning, with the main components of the structural crisis, that the central Fordist social formations were confronting, and would be unraveled not only on a national but also on an international level, simply enforced by the forthcoming oil shocks. The holding up of the rise of productivity, simultaneously noticed in all Fordist economies of the center, at the end of the 1960s (almost at the same time with the social expression of claims in 1968), clearly introduced the “deeper” path that the study of the crises should follow.

This general and cross-sectoral slow down of the rate in the rise of productivity (Robert & Pascal, 1979) comes, on the one hand, through the logic of “profit squeeze” dominantly due to the preservation of the demanding potential of the market, and the following rise in the cost of work per product unit. On the other hand, it concerns the rise of the capital per working unit, in terms of value (in Marxist terms, increase in the organic composition of capital) as a generalized crisis of the rentability of capital (Lipietz, 1985).

Therefore, this “crisis of valorization” doubts directly the Fordist organization of the productive procedure, whose continuous renewal, demands a corresponding expansion of massive consumption, and therefore *“inflexibilities of every level connected to the monopolistic regulation are from now on in doubt”* (Michalet *et al.*, 1983, p.25). Thus, it is all about a structural transformation in the composition of the dialectic of Fordist form (see point 1.1A), which through the procedure of post-war international expansion, has already structurally reformed the universal post-war hierarchy (see point 1.1 B). This change in hierarchies highlights first the increasing power of the countries of the central European Fordism, and, during the next phase, the parallel development of the “Japanese Fordist model.”

Within this frame, the crisis of the domination of the American Fordism was formed (see point C) and expanded on a double analytical level:

1. Firstly, as a national crisis, which, due to its size, can carry the international status along by spreading itself to international financial relations and exchanges.

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2. Secondly, as a deepening of the structural crisis of the model of self-central development, which has put forward and guaranteed its transplantation in the interior of central national sub-systems, over which it rules (see point D).

Especially, this reproduction of the crisis of the dominant Fordism, in the internal technological/administrative sphere, and, in a broader sense, its total transfer into its economic synthesis, determines the necessary structural terms of instability, furthermore expressed in the external military/political dimension.

The collapse of “Bipolism”: Towards a new international arrangement

Both the decades of the 1970s and the 1980s will remain in the historical memory of the dominant Western World as a period of the deepening of the structural crisis, for which no substantial solutions were found. It is all about a situation in which, after a quite long period of calmness and euphoria, problems and disequilibrium caused by the logic of post-war western development rise again and notably, at an upper level of complexity.

National phenomena of the crisis, such as the persistent inflation, the slowing down of the interior Fordist investing rhythms and the structural unemployment, come to create the problems of a new synthesis on an international level. From then on, we need to approach systematically not only inter-scientific (ecological, social, psychological) but also inter-territorial expressions (global, multi-national and regional systems) of national phenomena.

Within this frame, the total dynamic of capitalism expressed by the dialectic of the strategy of firms and state policies is articulated into a new phase of booming of international economic competition.

- On the one hand, big transnational corporations react to the halting of the increasing potential within their national Fordism by making investments of centralization/specialization. According to Michalet *et al.*, (1983, p.142): “... the crisis of the Fordist model is interpreted into an intensification of investments among economies that are susceptible to the same crisis of the same mode of

Ch1. International restructuring dynamics of competitive advantages (*accumulation*). It is also essential to look for the international competitiveness that, during the 1980s, imposes the intensive application of the strategies for “rationalization” and technological innovation, in the “interior” of the multinational corporation—acting as a homogenizing power on an international level.

- On the other hand, the national/Fordist state by reproducing the new heterogeneity of its space faces its weaknesses to expand and guarantee the efficient regulation of the national and international system, at the same time. The following deep crisis of the welfare state and the failure of the logic of “Reaganomics,” on a national basis, seem to deprive us of the hope of returning to the “old status quo” of the balanced post-war world.

This way, the crisis of the 1980s appears to be global, if we examine its results, but it also has an international form if we focus on the peculiarity of the mechanisms that created it (Michalet *et al.*, 1983, p.14); the main “mechanisms” of total balancing are finally of a nation-centered conception and deliberation.

However, the late 1980s had one more “surprise,” which multiplied the terms of obscurity and complexity of the already existing global disequilibrium. The “fear of the opponent,” “the opposite side of the tug-of-war” of the American sovereignty, the “world of applied socialism,” collapses.

According to the opinion put forth in this article, this occurred because of structural reasons of crisis, familiar to the ones the Western world faced during the last two decades, without of course putting the elements of significant differentiation aside, which can at the same time interpret the transformation of this crisis in the “Soviet Block” to an immediate collapse. This evolution, substantially, deprives the US of its last, unquestionable level of domination. Its political-military shield does not have anymore any reason to “hyper-determine” the total coherence of the Western world.

Another procedure of vital importance was activated, almost simultaneously: the reunion of Germany in 1990. Thus, the dilapidation of the old “bipolar” system points out the way to a radically new sovereign status quo in the international system. Undoubtedly, this double crisis of the post-war international

Ch1. International restructuring dynamics of competitive advantages system that first appeared during the 1980s must be regarded as the crisis: (a) of the bipolarism (primarily caused by the collapse of applied socialism) and (b) of the American domination in the Universal capitalistic system, based on the Fordist regulation mode, in national and international social relations (Deppe, 1991).

Furthermore, in order to overcome a crisis of this particular type, the application of an international regulation entirely different in nature would be required. Not only the size and interactions of the international status quo has changed radically but the qualities of the phenomena also have changed.

National, international, and local components of restructuring of competitive advantages during the new phase of globalization

The Triad: “market internationalization” or “integration”?

Long-time ago, Germany and Japan, in terms of economic productivity, trade balance, and financial surplus were superpowers; however, in terms of depending their security to the US, they were not such powerful. In the future, these countries are not expected to be superpowers under the economic scope only. They are going to form superpowers mainly because the political importance of their financial power will not be predetermined by their dependence in terms of security (Tucker, 1989).

The period of multidimensional “confrontation” and “co-domination” of the triad has already begun. Firstly, trying to simplify an extended discussion as far as the nature, logic, and dynamic of the “triad” are concerned, one has to focus on its broad orientation, which is directly or indirectly included in its analytical potential (Ohmae, 1985).

– A team that first approaches “the triad” finally focuses its conception on the picture of “Pole-gadiator”: the US, Japan, and Germany are undoubtedly the three superpowers that have got the most dynamic economies, and the supremacy of goods and capital flows globally. They also hold the leading part in advanced technologies and rapidly developing sectors.

Interior Fordist and “post-Fordist” type crises of mutation, of each member of “the triad,” will be “absorbed” to such an extent as long as “the powers of the global market” will re-consolidate the rhythms of balance. According to this point of view, it is usually considered that “the achievement of rationalization” of the national public sector, the restriction of its deficits, within the frame of a systematic policy of deregulation, are presupposed so that private initiative will be “relieved and strengthened.”

Even though nowadays, that the 1980s are over, an approach of this kind might seem short-sighted and over-optimistic, one must accept that not only is it expressed, to a great extent, within the frame, of political-ideological logic, but also within the strategic-investing logic of capital, during the 1980s. Furthermore, directly or indirectly, consciously or not, it determines the central point of conception acquired by the most important centers of decision and action.

In a more critical dimension, in the interior of this approach, a specific model of international expansion and competition, is preconceived and put in action. This happens during the 1980s when the impotence of the self-central balance of Fordism is directly noticed. The primary importance of the external market is, from then on, the critical point of the survival of the interior-national Fordist model of accumulation. This necessity was, either way, during the last two decades, expressed by the strategy of multinational firms, which rose from the “triad of the protagonists.”

The final actions of the articulation of their strategy were based upon a global perspective. However, multinational companies of “the triad” drew the competitive advantages that were of a national nature and reach. In other words, the power of multinationalization, based on the exploitation of heterogeneity, offered by separate national regulations, was assimilated, into the logic of market internationalization, under a worldwide scope.

Thus, the concentration of dynamics into the triangle of three protagonist-countries, appears to be condensed to the following contradiction: “the search for the renewal in the valorization of capital”—deriving from the inability of the self-central mode of accumulation and national regulation—is concentrated within

national areas, hit by crises of the same nature. Moreover, it is diverted to placements, either based on the principle of “the re-dealing of the cards” (centralization), or the dominant short-term logic of speculation in the financial sphere. These placements are, neither able to improve structurally, nor offer solutions and ways out of the crisis.

– As a result of the evolution of the previous problem, meaning the geostrategic skepticism, or more or less, the realization of the dialectic impasse, to which the previous approach of “pole-gliadiator”—“world competition” leads, a second approach of the triad of the “pole-country teams” emerge in a parallel and often additive way.

“The Japanese domestic market is smaller in comparison to the domestic markets of the other two main competitors, but it has got the advantage of presenting a long and unified history. The history and culture of Japan may not allow it to create a, so to speak, financial confederation along the Pacific Ocean, in order to compete with the European or American commercial Block. Korea and all economies based upon China (continental China, Taiwan, Hong Kong and Singapore) may rather secure special relationships with the best market the US—than with their chief opponent, Japan ... old boundary hostilities and national competitions between the countries of Eastern and Western Europe should be put aside. British and Germans should become Europeans ... The natural—due to its geographical position—commercial partner of the US— Latin America— is both poor and of a low educational level. Even if a market, common to the North and South America, is created, the US will not be helped very much. A common market of this kind would motivate quite a lot of people to move to the United States, fact that would cause a great reduction to the wages of unspecialized American workers” (Thurow, 1992).

Most of the approaches of this type are characterized by an effort to compose “all factors,” trying to interpret/predict the dynamics of the new phase of globalization. Historical, cultural, geographical, and geostrategic factors, are trying to be connected in order to interpret and reveal the dynamics of the new realities. However, in a significant number of these analyses, the

consideration does not go beyond the limits of the logic of the commercial type of grouping and privileged market relations.

Nevertheless, this is not enough. It merely appears to be placing one more link in the chain of the previous approach: “pole-gliadiator”—“pole-team of commercial unification”—“global competition.” Undoubtedly, this go-between link is neither meaningless nor even without probable short-term effectiveness. However, it does not seem to be profound enough, because a more considerable effort is needed for the formation of a new well-balanced, international arrangement. It is merely an effort to create fragmentary conveniences in an overall system that cannot overcome the interior crisis of the national regulations.

At this point, the most substantial question should be put forward. Is the triad, even in its most extended conception, really perceived only as a shape of “internationalization of the markets,” or can, on the contrary, also be conceived in the content of “substantial integration”?

Because, finally, substantial oriented integration is (Destanne De Bernis, 1997, p.772) “... the increase, within a given space, of the compatibility of the plans of a total of decision centers, that are called to create one, and only one, economic system.” Undoubtedly, this is not the conception forming and arranging the “poles-teams” in the interior of the triad, nowadays. Much more than that, one should ensure that “... a zone of free exchanges, a customs union or a common market are not enough to compose a procedure of integration.” The distinction should be based on this:

“...the integration can only start provided there are common policies, whose specific stages driving to the expression of social procedures of common regulation in the several unified parts where the logic of integration lead to one (or more) hyper-nationaleconomic (and political) authorities.”

On the contrary, the function of “the triad” poles, nowadays, seems to clearly, one-dimensionally obey to an orientation towards market internationalization. This concerns a logic that describes all decisions aiming at the expansion of markets, either cross-sectorial or totally, in order to make them function in a better way. Meanwhile, every national space preserves its regulation procedures, as long as it does not violate the rules of the contract of the common market.

Finally, the dominant approach lies in the fact that, during the contemporary phase of globalization, the synthesis and reproduction of competitive advantages, drawn by the company, inevitably lead again to the dominant regulation level of national dimension. However, this is the level on which the insufficiency to “administer” the structural crisis becomes more and more evident.

The factors of the structure / restructure of competitive advantages, on a national basis

Therefore, bearing in mind what we have already said, we reach the point of examining the procedure of the structure/restructure of competitive advantages on its national basis. This procedure is supposed to be of vital importance for the existence and evolution of every national social formation, concerning every level of it, to the extent that its formation, preservation, and development presuppose the ability of existence and reproduction of its economic subsystem and furthermore the “survival” of the firms that compose it (Piore & Sabel, 1981).

Within this scope, referring to the procedure of the structure/restructure of competitive advantages, we substantially approach the procedure of creation/recreation of the binding terms of exploitation, continuously surrounding the interests already located, in such a way, that they can survive and develop under the conditions of international competition. If a particular national space-“environment” fails to continuously succeed in the creation/recreation of these binding terms, then the powers of competition, (immediately or gradually), wear the productive potential of the companies and, in a broader sense, its total social reproduction.

This procedure of the structure/restructure of competitive advantages, enriching the national environment, forms a source, out of which, every firm draws elements and tries to “idiomorphically” transform them into competitive ability in its interior.

Thus, inside the national environment and under circumstances of generalized international competition, this ability of structure/restructure of the given competitive advantages is of critical importance for all following three categories:

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a) Firms of national origin and perspective,

b) Firms of national origin, trans-nationalized abroad,

c) Firms of foreign origin that have or would have implantation in the interior of the national space in consideration.

Although the subject is of great importance, most of the analyses referring to it, especially in the past, either remained stuck to the traditional static frame (comparative and absolute static advantages) or focused on the “circumstantial” terms and policies strengthening the competitiveness.

Michael Porter (1990, p.771), in his fundamental analysis, under a different scope, concentrates on dynamic and structural orientation (Figure 1):

“Why does a nation achieve international success in particular industry? The answer lies in four broad attributes of a nation that shape the environment in which local firms compete that promote or impede the creation of competitive advantage.

1. Factor conditions. The nation's position in factors of production, such as skilled labor or infrastructure, necessary to compete in a given industry.

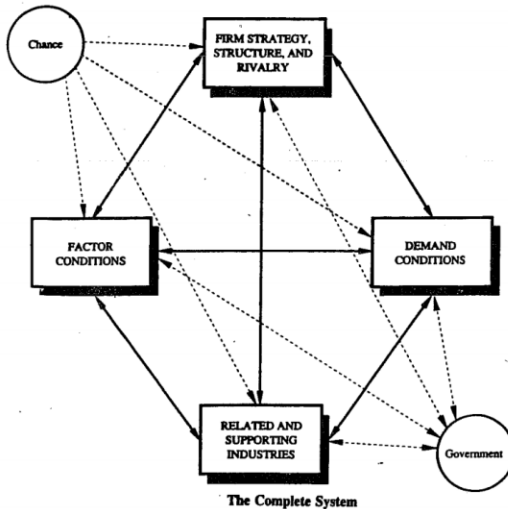
2. Demand conditions. The nature of home demand for the industry's product or service.

3. Related and supporting industries. The presence or absence in the nation of supplier industries and related industries that are internationally competitive.

4. Firm strategy, structure, and rivalry. The conditions in the nation governing how companies are created, organized and managed, and the nature of domestic rivalry.

...The determinants of national advantage shape the environment for competing in particular industries. In the histories of most of the successful industries we studied, however, chance events also played a role. Chance events are occurrences that have little to do with circumstances in a nation and are often largely outside the power of firms (and often the national government) to influence ... Some examples which are particularly important in influencing competitive advantage are the following: Acts of pure invention, Major technological discontinuities (for example biotechnology, microelectronics), Discontinuities in input costs such as the oil shocks, Significant shifts in world financial markets or exchange rates, Surges of world or

Ch1. International restructuring dynamics of competitive advantages regional demand, Political decisions by foreign governments, Wars.”



“Chance events are important because they create discontinuities that allow shifts in competitive position ... Having described the determinants of national competitive advantage, a final variable is the role of government. Government is prominently discussed in treatments of international competitiveness ...Government has an important influence on national competitive advantage though its role is inevitably partial... The ‘diamond’ is an interactive system in which the parts reinforce each other” (Porter, 1990, pp.124–130).

This analysis undoubtedly manages to match two significant privileges. Firstly, preserving its clarity and simplicity, it approaches the reality it examines in structural terms. Secondly, it is efficiently incorporated in the broader progress of contemporary research in the economic sciences that denies the sterility of “uni-dimensional” approaches and is open to a new effort of a compositional conception of the phenomena it deals with.

However, it, unfortunately, seems that it can only realize the dialectical nature of the state, concerning the structure of the national competitive advantages, in a mechanistic and, finally, superficial way. Therefore, it does not conceive the synthetic regulation character of the state into a specific mode of

Ch1. International restructuring dynamics of competitive advantages accumulation: government not only functions in simple interaction but continuously within the factors of the structure/restructure of national competitive advantages.

Underneath, of course, lies a certainly insufficient approach of historic/holistic terms in such a way that the model cannot clearly distinguish between the specificity and the structural heterogeneity of space and time, in the contemporary international environment. In the same way, some crucial points of the articulation of the contemporary international crisis seem to be underestimated as they are condensed in social terms (poverty and/or social exclusion), environmental terms (disequilibrium and/or non-reversibility) and regional-local terms (regional “lifecycle”). Thus, the specific historical-synthetic terms of the blocking and crisis of the recreation of competitive advantages, on a national basis, remain in shadow in the present phase of the mutation of the social formation from Fordism to “post-Fordism.”

The form of competitive and sustainable local development

The important rates of the post-war economic increase, notably scattered into countries belonging to the lower level of international hierarchy, made us, to a great extent, forget the reproduction of the social formation, on a local-peripheral basis (Perroux, 1969, 1981, 1982). Nevertheless, since the internal crisis of the central national Fordism reduced these rates of increase, the problems of local-peripheral structural underdevelopment rose once again. This seems to be, partially, rational: “moving from carriage to carriage,” only makes sense on a “stopped train.”

However, things are not as simple as presented above; even if the “train” was moving, many of the “carriages” would not find a way to get tied to the “locomotive,” and much worse than that, many of these carriages would be continuously kept off the opportunity to ever find a “locomotive” of their own to be tied to. The problem of development was placed under a new scope because of the crisis as beyond the fact that the reproducing non-balance among the national middle rates existed, internal regional inequality was expanding its content and was becoming more and more evident.

Simultaneously, problems of a new quality, when examined on a local basis, appeared to be of crucial importance: localities of extreme poverty and intensive population “hemorrhage,” localities with “exhausted” natural potential and acute environmental crisis, finally, localities, the deep structural problems of which were hidden by the often “satisfying” and totalizing national average rates.

Within this frame of approximation to the local forms of the crisis, the state of nation-centered conception and architecture appears to have less and less space for decisive action. This happens because the total crisis of its regulating role becomes deeper, depriving it drastically of its sources and “tools” of intervention, within the frame of the general philosophy of deregulation, which is nowadays dominant.

Nevertheless, beyond these discouraging remarks, there is no doubt that “... *the evolution in regions of industrial development, depends on the evolution of the companies on which the regions base their prosperity*” (Walker & Chapman, 1987, p.215). So, the continual reformation itself, and the enrichment of the local “environments” of development are, inversely and totally, the necessary presumptions for the reproduction of the competitive advantages and the increase of the company itself, both on a local-regional and a national-international level.

In other words, it seems that analyzing terms of local-social formation can help the profound study of the most straightforward analytic component of the international hierarchy.

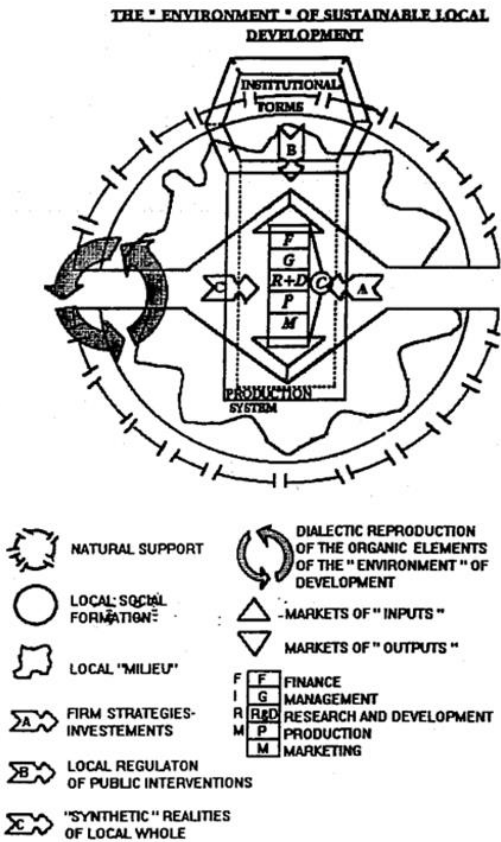
(1) Thus, it could firstly avoid the “generalization and neutralization” that central-national rates include from their nature and

(2) Secondly, it could focus better on the structural problems included in the reproduction of competitive advantages, on a local scale, and in a perspective sense, on all higher analytical ranks of the space.

Because, finally, it should generally be accepted that as a social organization is something more than just the summation of its parts, every part of it bears a specificity that organically distinguishes it from the generality of the total. The same direction has been already adopted in another article of ours, about the

Ch1. International restructuring dynamics of competitive advantages approach of the “environment” of sustainable development (Spilanis & Vladoš, 1994).

The above topic, together with the problem of structure/restructure of competitive advantages on a local scale, composes the two sides of the same coin. This occurs because the production/reproduction of local competitive advantages presupposes the preservation and the dynamic balancing of the “environment” of development; at the same time, the preserved “environment” of local development can exist providing that it manages to reproduce competitive advantages for the sake of the social capital which is valorized inside it (Figure 2).



This uniting channel (A) of business activities functions:

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a) As a generator, while the specific investment strategy has, directly or indirectly, an economic content that structurally transforms the inner of the production system and generally the whole local development scope,

b) As a receiver of local dialectics while the advisability and longevity of its options are “purchasingly” verified or not.

The second explanatory component group (B), which tries to activate this interpretational form of the local environment of development, refers to the dialectic of the total legislated mechanisms of the public intervention that concerns it. Space (C) is composed by overlapping subsystems according to the following succession:

1. Local production system, that is, the locally formed production system in its accomplished and accountable content.

2. The “milieu” system, which is understood as the scope of the local production/reproduction of the multiform quantitative and potentially productive competitive characteristics: informational, technological, and cultural.

3. The total social dimension system: it generally includes the elements of political-ideological contradiction and their specific institutional crystallization on a local level.

4. The system that terms the natural pedestal and that crucially functions in the perspective of specific local relationships and medium-long term dynamics.

All those overlapping and hierarchic subsystems determine each other via a constant synthetic dialectic, which appears as the dynamic situation of the local sum (C).

Based on that dynamic situation of the local entirety (C), the interconnected articulation of spaces (A) and (B) that we have already prescribed could finally integrate the synthesis of the “environment” of development. Finally, under this consideration, the problem of sustainability (non-sustainability) of development (under-development) can be reduced in terms of dynamic symmetry (asymmetry) into the dialectic production/reproduction of the entire local environment of development (A/B/C). Thus, the aspiration of sustainability conducts into a new approach of balance (non-balance).

Approaching a new conception of complementarity and cooperation

Our world does not seem to approve of the idea of the “end of history” by F. Fukuyama (1989), according to which an increasing economic integration leads to the decrease of possibilities of significant conflicts among the countries. On the contrary, it is highly probable that we are orientating towards notions, such as (Deppe, 1991):

1. The knowledge that the “old status of things” of the bipolar system does not exist anymore and will continue to dilapidate.

2. The international policy is more and more determined by the confrontation of states and regions for the formation of a new course of things, and at the same time for the new structures of domination, which in turn are necessary to act as a breakwater against the “wild and destructive wave” of economic and political fights for domination and competition.

Our world is expected to be competitive, violent, unstable, and uncertain. As we could realize on a level of conception/theorization of this new reality, there are many points that need to be deeply reexamined and redefined.

- Firstly, on the international stage, the meaning of “polegladiator,” as determined by its national existence and character, remains—directly or indirectly—the dominant term of interpretation and articulation of strategies towards the future. Substantially, this is an approach that no matter how “law-abiding” it may seem, it includes and makes a profound study not only of the broadening of the phenomena of social exclusion but, on a broader sense, also of the “firing” of every kind of aggressive nationalism and fanaticism.

- Secondly, the dominant frame of the conception of the structural and re-structural procedure of competitive advantages remains on a nation-centered level. Moreover, this, without studying in-depth the synthetic forms of social procedures, finally leading the global crisis of Fordism to a crisis of the reproduction of the competitive advantages on a national basis.

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– Finally, the analytical orientation, provided by the holistic approach on a local-peripheral level seems to acquire crucial content.

Is there any way to make a less violent, less unequal, less unfair, less non-balanced, less underdeveloped world? Beyond one's hopes, one has to wait for one's future in order to learn. Approaching the end of this article, we could suggest that an effort to consolidate to a new conception of complementarity and cooperation on an international basis would be advisable.

- A) One effort that, instead of the simple movements for the opening of the markets and "pseudo-universalization," would put forward the logic of structural integration and enrichment on an international range. If the reproduction of competitive advantages becomes more and more problematic within the frame of the contemporary crisis of national Fordism, it seems that the moment to "cultivate" the structural terms, on an extended multi-national level, which will compose the sources of "tomorrow's competitive advantages," has come.
- B) Another effort, which, facing the consumption of the "tools" of the several national regulations (and to the extent that a total universal regulation would be utopic), will counter-propose the formation of "regulating bridges" of public planning, which will unify, balance and make the several local and super-national developing dynamics compatible. Before forming those regulating bridges of planning, we should primarily form bridges of unperturbed ascertainment analysis and essential realization of the common problems.
- C) A final effort, which will conceive the international competition and cooperation not under the scope of pushing the "narrow traditional national benefits forward." Because it has been clear that, since the conception of problems on a nation-centered basis, cannot radically treat the causes of the contemporary ecumenical crisis, it finally functions towards the destruction of "the narrow national interests" themselves.

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2

The “evil globalization” and the central dialectic tug-of-war in the shaping of “new globalization”²

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Dimos **CHATZINIKOLAOU**

Introduction and conceptual prerequisites

It is evident that most of the ongoing dialogue with respect to globalization ends up in a dogmatic (for or against) way to perceive its content and the desired prospects (Abélès, 2008; Adda, 2012; Cohen E., 2001; Cohen S., 2003; Corm, 2010; Graz, 2013; Gruzinski, 2006; Huntington, 2005; Montel-Dumont, 2011; Montel-Dumont, 2007; Mucchielli, 1998; Norel, 2013; Sassen, 2009; Stiglitz, 2003). Furthermore, of course, this “dogmatic” confrontation, as always, it depletes the essence of the problem, because it tends to prevail and, as a result, to build some ideological fortresses of major strength inside the nations, which can no longer be rejected or bypassed.

Moving, inevitably, in greater analytical depths, contemporary international policies, all along the political spectrum, are radically redefined, divided, and be again added, decomposed, and be afterward composed under the view of this crucial phase of globalization restructuring and crisis. It is by no means an accident that in several parts of the world two “right-wing” and two “left-

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wing” political thoughts are “suddenly” emerging. These approaches can both welcome the goods of globalization and see in globalization something that is definitely against the progress of humanity (Gerbet & Ghebali, 1996; Ghorra-Gobin, 2012; Sallman, 2011; Sapir, 2011).

In the center of this new international controversy, new several socio-political questions arise:

- Which is finally the “progressive” and which the “conservative” policy inside globalization?
- Who are those who betray their “ideological tradition” and who support the dynamics of capitalism?
- Furthermore, even more importantly: Where the new focal points of agreement and disagreement can be found, and in the midst of what political positions place themselves in the context of globalization?

A logical and realistic approach to answering all these questions requires, first, to clarify the real content and the dynamics of globalization themselves.

The mixed nature of the globalization dynamics

Globalization is neither (and never was) something “white” or “black” in any of its dimensions. It is neither a “paradise” nor a “hell,” it is something neither static, nor finished, nor done. Globalization is and has always been an “open game” in an evolutionary process.

Globalization is, in particular, the process of a structural integration and incorporation of its various functional components on a global scale, resulting from the circulation of products, services, capital, entrepreneurship, ideas, symbols, mechanisms and of any other element that flows in, transforms and flows out, respectively, from and to any of the underlying socio-economic systems and organizations. The dynamics of globalization are, therefore, a continuous flow of developments and structural transformations that span on a global scale and change the very nature and function of the individual agents of action of which globalization is made up. Furthermore, there is no doubt that some internal changes are for the better, while some other for the worse,

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by respectively increasing or decreasing the inherent capacity for survival and development of globalization’s parts.

Therefore, to blame globalization easily is complete disorientation. What humanity needs today is to open up with realism, and traverse as safely as possible, the paths of improvement and, at the same time, to avoid the trajectory of failure. In this sense, to evaluate, as accurately and with clarity as possible, modern world dynamics are critical. So that we may, amid the justified criticism on globalization’s weaknesses, obstruct the progress of sterile negativity and intolerance against different social groups.

The crisis of globalization and the “new globalization”

The subject matter named after the crisis of globalization (Abraham-Fois, 2001; Aglietta, 1997; Bianchi, Delbeke, & Vasko, 1985; Bowles, Gordon, & Weisskopf, 1986; Boyer, 1986; Chevalier & Pastré, 2002; Dockès, 2002; Freeman, 1986; Lorenzi, Pastre, & Toledano, 1984; Rosier & Dockes, 1983; Mandel, 1995; Rossier, 1975; Schumpeter, 1937) it has literally upset every certainty, at all levels, both domestically and internationally. Nothing, at all levels, is secured continuously, nothing is by definition certain: Regarding businesses, economic activity, domestic policies, social and personal prosperity.

Every particular phenomenon, the several financial shocks, the urgent bailouts, the relatively restored rate of GDP growth of several countries after the 2008 events, the still-high unemployment rates across various socio-economic systems, everything shows the struggle for a “new globalization” to be born out of the crisis (Aglietta, 1998; Artus & Virard, 2015; Boltansky & Chiapello, 1999; Boyer, 2002; Braudel, 2014; Brender & Pisani, 2009; Chavagneux, 2011; Curien, 2005; Dardot & Laval, 2010; Dobbs, Lund, Woetzel, & Mutafchieva, 2015; Gordon, 2016; Reich, 1993; Rifkin, 2002). A “new globalization” that tries to emerge and shape by a significantly painful “birth,” by having a vague future framework, and inside vast socio-economic and political turbulences and disturbances that are already articulated on a global scale.

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The global crisis we experience these days is the offspring of a long structural maturity process that was incubated for the last thirty years inside globalization. Like in every phase of the global evolution of capitalism (Michalet, 1998; Saint-Onge, 2000; Salmon, 2000; Veltz, 2008), the current crisis came as a structural destabilization of the old development model, on a global scale, which was manifested over the last years, since 2008. It became apparent when an extensive chain of events started when the subprime mortgage market collapsed and spread all over the world, over every socio-economic system. Indeed, that crisis had not been something unexpected. On the contrary, it firmly established its footing on top of the structural maturity of the “previous development phase” of globalization (Agarwala & Singh, 1965; Amsden, 2001; Assidon, 2000; Bairoch & Asselain, 2005; Berthélémy, 1999; Krugman, 1992; North, 1990; Perroux, 1962; Ray, 1998): This maturity was the evolutionary result of the last three decades, from the mid-1980s and until approximately the mid-2000s.

Nowadays, for the world to surpass the crisis and restructure the global dynamics towards a new, stable development model, which we call the “new globalization,” it requires a leap of innovation at all levels. Under this innovative restructuring there lie, inevitably, the ways and methods to manage the change, namely the “change management” techniques, which would allow and make possible the transition towards this innovative overleaping (Βλάχος, 2006; Βλάχος, 2017).

The supposedly adverse effects of globalization and the fundamental tug of war between the forces of new globalization

The search for “new globalization” is calling for an answer to the never-ending questions that concern the evolution of the global economy and society: to give some answers to those profound central dilemmas, to the global tug of war of our shared journey (Figure 1).

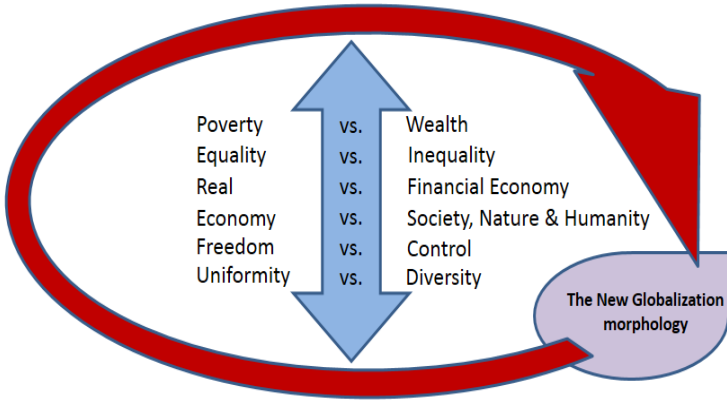


Figure 1. *The morphology of “new globalization”*

This endeavor, it seems, encompasses a non-dogmatic, calm and not influenced by strong feelings, weighted review of the globalization dynamics, as these were unfolded the past few decades on all of the socio-economic and political battlefronts in globalization.

How “bad” was the globalization over the previous phase of development? The following examination suggests that to walk in the opposite direction, by analyzing the positive impact of globalization, is a far more stable conceptual route.

Poverty versus wealth

Globalization has not obliterated poverty on our planet, of course. The world is bound by poverty continuously, shortage of all kinds, and by the fundamental economic problem of scarcity, from the very first moment of its existence until this day (Rosenberg & Birdzell, 1987). However, contrary to popular belief, things are heading in the right direction, especially recently.

➤ An increasingly large number of people is less poor considerably

Statistical data (Figure 2) reveals that poverty is not rapidly growing in the era of globalization in our planet, despite the opinion of many anti-globalists (Cohen D., 2011).

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Real GDP per capita is measured using US\$, inflation adjusted at prices of 2011. A single benchmark in 2011 makes these series suitable for studying the growth of incomes over time (but not for comparing income levels between countries over time).

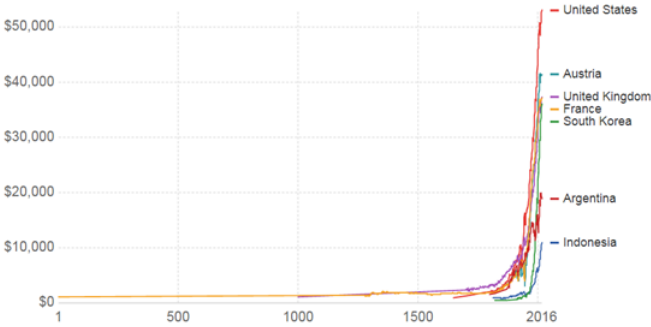


Figure 2. GDP per capita
 Data Source: The Maddison-Project (2018)
 Graph Source: Roser & Ortiz-Ospina (2018)

On the contrary, based on long-drawn statistical data, it is clear that since the beginning of the capitalistic 19th century, the world enters a very rapid phase of economic growth. Furthermore, in terms of producing wealth, the 20th century –and especially after the 1950’s– shows most of the planet’s regions to take off, except for the African continent. In addition, many regions seem at last to succeed in drastically reducing the distance and time that separates them from rich Northern America (Figure 3).

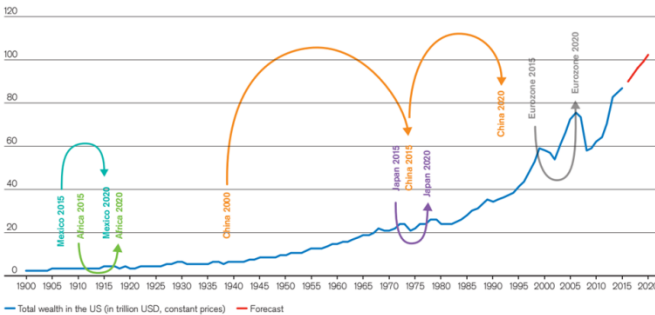


Figure 3. Total wealth in the US and relative position of selected economies (in USD trillion, constant prices)
 Source: Davies, Lluberas, & Shorrocks (2016).

➤ The war against extreme poverty

At the same time, evidence suggests that the fight against extreme poverty is heading recently towards some encouraging results (Figure 4).

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Numbers are in millions of people. Extreme poverty is defined as living with per capita household consumption below 1.90 international dollars per day (in 2011 PPP prices). International dollars are adjusted for inflation and for price differences across countries.

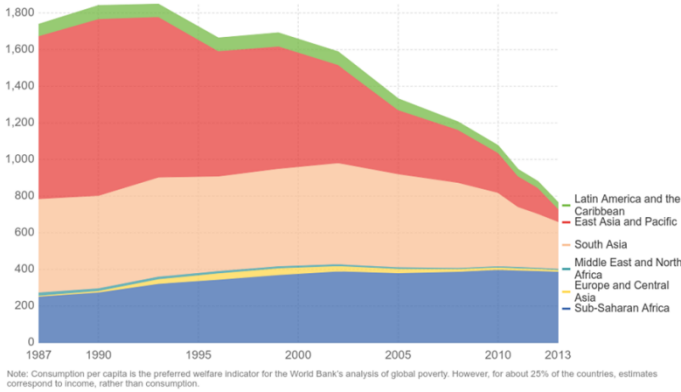


Figure 4. Total population living in extreme poverty, by World region
Source: Roser & Ortiz-Ospina (2018).

When globalization enters through its most thriving period, somewhere around 1995, the number of people living in extreme poverty it drastically decreases, a trend that is going to continue until this day despite the present crisis of globalization and the global restructuring (Figure 5).

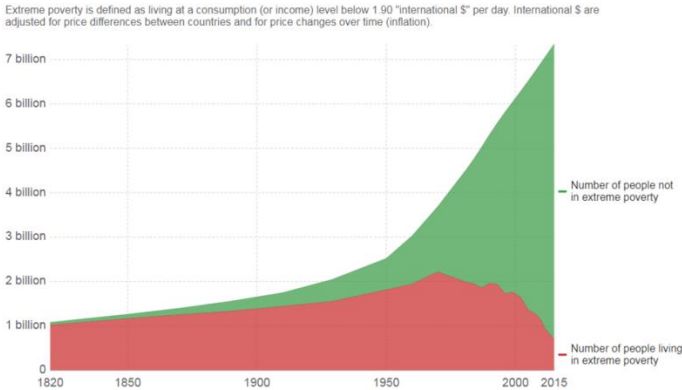


Figure 5. World population living in extreme poverty, 1820-2015
Data Source: For the 1820-1992 period, the calculations were based on Bourguignon & Morrisson (2002), and for 1981-2015 on The World Bank (2016)
Source: Roser & Ortiz-Ospina (2018).

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Furthermore, the available statistical data makes possible the observation of a definite improvement to the problem of extreme poverty. As we see from the chart above, in the 1900s there was a strong possibility of experiencing extreme poverty, in the 1950s there were fewer possibilities compared to the 1900s while, nowadays, there are even less. Overall, since the arrival of capitalism, at the beginning of the 19th century, the absolute number of people living in extreme poverty has been drastically decreasing (Figure 6) –and this trend proceeds at an undiminished pace (Gore, 2000; Hirschman, 1965; Jalée, 1965; Kraay & Dollar, 2001; Prebisch, 1950; Sadoulet, 1983; Thorp, 1998).

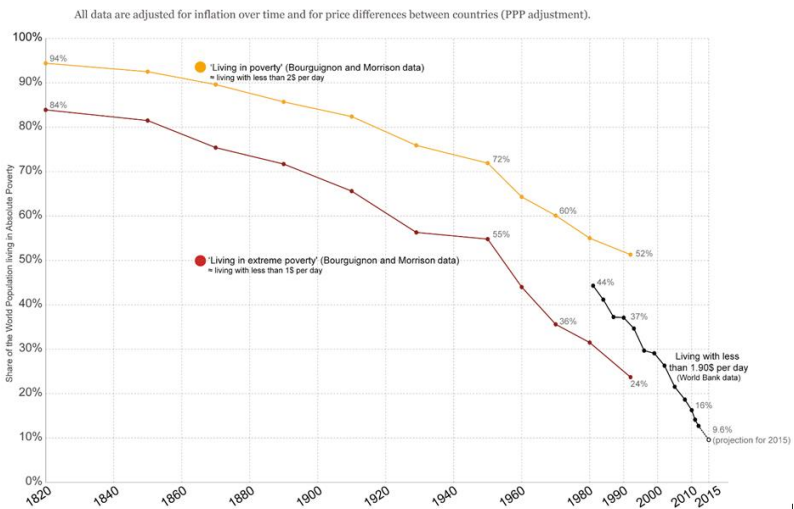


Figure 6. Share of the World population living in absolute poverty, 1820-2015

Data Source: Bourguignon & Morrisson (2002); The World Bank (2016)

Source: Roser & Ortiz-Ospina (2018)

We may observe, over here, a relatively striking achievement of modern humanity against the old trauma caused by human poverty: To many people’s surprise, the number of people living in extreme poverty worldwide has declined by more than half from 1990 to 2015, namely in just 25 years, during the time of the “accursed” development of globalization (Figure 7).

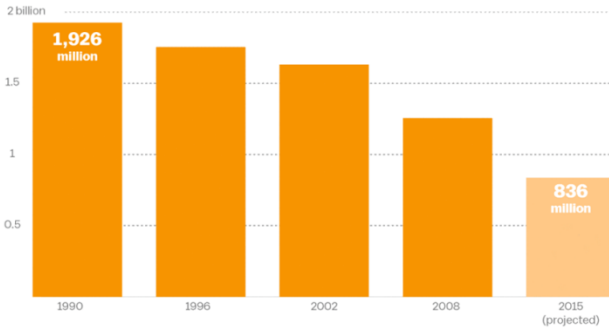


Figure 7. *The number of people living in extreme poverty has declined by more than half*

Source: United Nations (2015).

➤ What to blame for the perpetuation of poverty in the end? To search not only for growth but also for development.

Over the past 50 years, the national governments of less developed economies implemented, most often by the support of international organizations, several anti-poverty strategies. In the same direction, the so-called basic needs approach (Farooq, 2009; Ghai, 2009; Jolly, 1976; OECD, 2008; UNDP, 2008) strategies were introduced. Their focus was on rapidly improving the living conditions of the population (of one generations' poor people, in particular) via rapidly increasing the production of the essential consumer goods and, in the long run, utilizing economic growth. However, the historical experience shows that these policies alone cannot solve the deep-rooted problem of poverty.

Which are, finally, the underlying causes of poverty? Most of them are expressed, in the end, in low productivity terms, yet these are interconnected and rooted in the structural causes of the several less-developed socio-economic systems. Moreover, within this problem, the big challenge of the global economy in the years to come lies: How will the world manage to hit poverty deep in the roots, in the structural dimensions that generate poverty, and not to simply deal with the results of it (De Soto, 2003; Rodrik, 2011)?

To reduce poverty in terms of expected economic growth, it is a necessary but not sufficient condition for an unimpeded future development, especially regarding the less developed societies on

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our planet. To understand the essence of underdevelopment is to look beyond the narrow, strictly economic criteria, as underdevelopment stands for a mixed socio-economic evolutionary structure (Gillis, Radelet, Snodgrass, Roemer, & Perkins, 2001).

As F. Perroux (1964) clarifies: Economic development is the combination of moral and social changes of a population that make it possible to increase, cumulatively and continuously, the real total product. Growth is to increase in size and represents the inflation of some indicators. On the contrary, the idea of economic development is attached to the idea of economic evolution. It requires changes in flows and structures; everything is attached to the other inevitably, in contrast to a “random” and incoherent succession within the irreversible and historical time (Perroux, 1981). Therefore, the increase in wealth and per capita income is not a sufficient condition for an upward spiral of economic development to be structured around the most impoverished societies on the planet. Profound structural changes are required in order for the less developed socio-economic systems to increase systematically their potential on the war of humanity against poverty and scarcity of resources. Furthermore, most importantly, their capacity to innovate effectively and to manage the socio-economic change successfully (Rosenberg & Birdzell, 1987).

Equality versus inequality

Most definitely, absolute equality does not characterize the world we live in nowadays. Already from the very birth of the globally integrated capitalism itself (when waged labor first appeared), at the end of the 18th century, the unequal growth of wealth and the polarization in development terms would be present and evident (Rodrik, 2011, p.133).

➤ Capitalism is not a mechanism that produces equality, but what else can we do?

Overall, the capitalism dynamics, by nature, are neither –nor will there ever be– a mechanism that produces equality and, of course, the modern world is not a world of equally shared wealth (Figure 8).

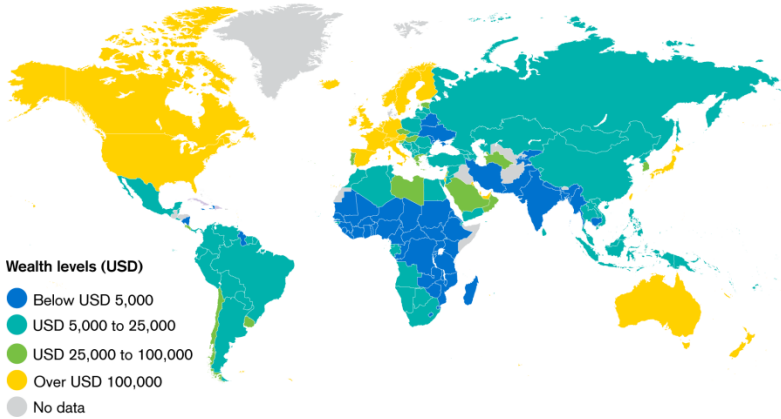


Figure 8. *The middle class per country (“in million adults”)*
Source: Davies, Lluberas, & Shorrocks (2015)

The pyramid of global wealth shows that less than 1% of the world’s population owns more than 45% of the wealth, while over 70% owns just 3% of that wealth (Figure 9).

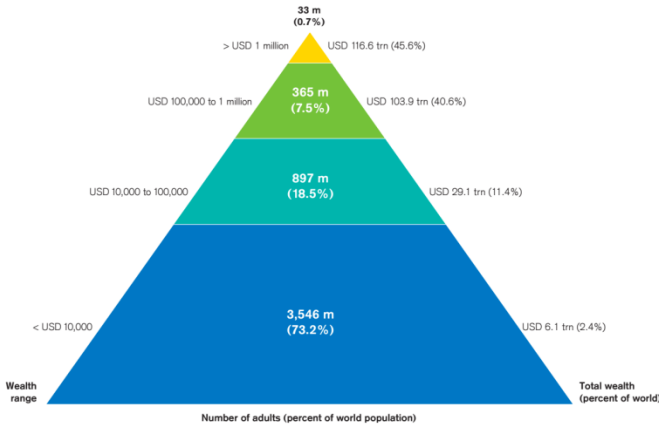


Figure 9. *The global wealth pyramid*
Source: Davies, Lluberas, & Shorrocks (2016)

While the global economy was entering into the pre-globalization phase –already from the mid-1970s– a lot of international programs and national economic development strategies started to multiply in most of the less developed countries, which they not only focus on achieving economic

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growth, but they also try to accomplish, primarily, the goals of equality and collective harmony, with respect to the social, economic and environmental level of analysis, within a society that is continuously developing.

These strategies proved inefficient in practice. Overall, this happens because inequality cannot be treated radically by just mere “injections” of equality. It requires profound and comprehensive changes, innovations, and reforms within every socioeconomic system that is suffering.

➤ How much does inequality hurt inside the global system?

To this point, perhaps, there is one of the thorniest questions in the new journey of globalization.

Quite recently, Jonathan Ostry and his colleagues at the IMF issued a study under the title *Redistribution, Inequality, and Growth* (Ostry, Berg, & Tsangarides, 2014), which compares historical data from different countries. In this study, they specifically refer to the economic inequalities that are present on the planet and thus point out that inequality can undermine progress in health and education, lead to political and economic instability, and therefore reduce the investment prospects of businesses. It furthermore puts at risk the required in the face of a big shock social consensus.

Nowadays, a large group of economists and theorists seem to be deeply concerned about the shrinking middle class and the widening of economic inequalities (Bourguignon, 2018; Dabla-Norris, Kochhar, Suphaphiphat, & Tsounta, 2015; Elliott, 2017; Fletcher, 2013; Neuman, 2014; Neves, Silva, & Afonso, 2016; Piketty, 2017; OECD, 2011; The Economist, 2014).

➤ How does inequality across the globe evolve?

It seems sure that it is far better to be poor in a rich country than rich in a developing country (Rodrik, 2011, p.131). Although, a calm observation of the long-term statistics to reducing global inequality, and under certain conditions, might leave enough space for optimism (Figure 10).

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The yearly income of all world citizens is measured in International Dollars. This is a currency that would buy a comparable amount of goods and services a U.S. dollar would buy in the United States in 1990. Therefore incomes are comparable across countries and across time.

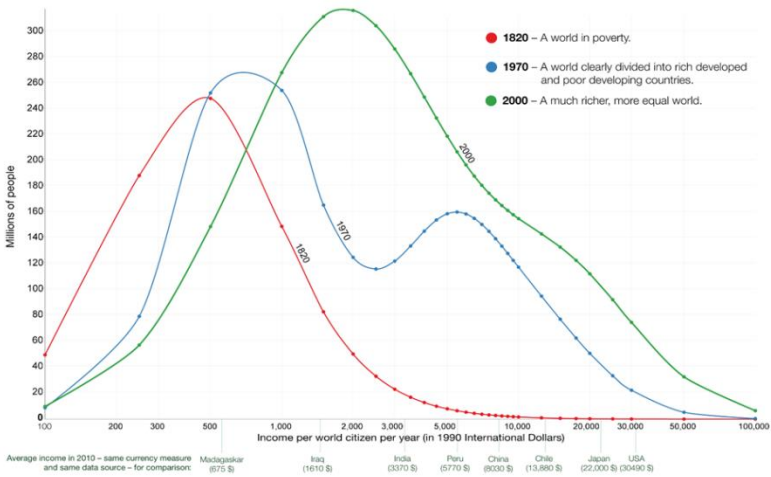


Figure 10. *The World income distribution in 1820, 1970 and 2000*

Data Source: van Zanden *et al.* (2014)

Source: Roser & Ortiz-Ospina (2018)

In fact, at the beginning of the 19th century, at the starting point of capitalism, the planet was impoverished, while the inequality, of course, was much less, but much more painful. One hundred and fifty years later, the world was already deeply divided into the rich and poor, but on an absolute basis, it was on a better level than the previous, even for the poor. These days, everything seems a lot better, heading towards a planet far more prosperous with less inequality overall. Apart from this, the long-term statistics reveal that the portion of the income, which is directed to the wealthy 1%, from 1900 to 2010, to Continental Europe and Japan, it is drastically reducing since the beginning of the 20th century until the '80s, and it does not drastically increase after 1980, in most cases (Figure 11).

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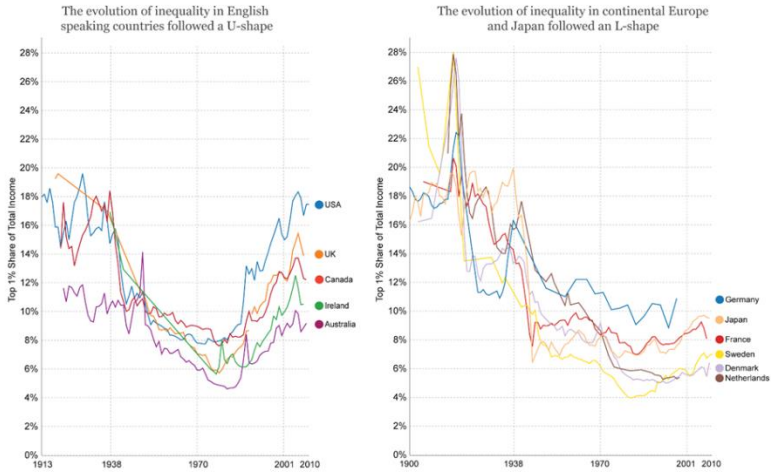


Figure 11. Share of total income going to the top 1%, 1900-2010
 Data Source: *Wid.World: The Source for Global Inequality Data (2018)*
 Source: *Roser & Ortiz-Ospina (2018)*.

This fact also appears to apply to some “sensitive” regions, such as Latin America, where inequality in the last decades seems to decline significantly overall, and in most cases (Figure 12).

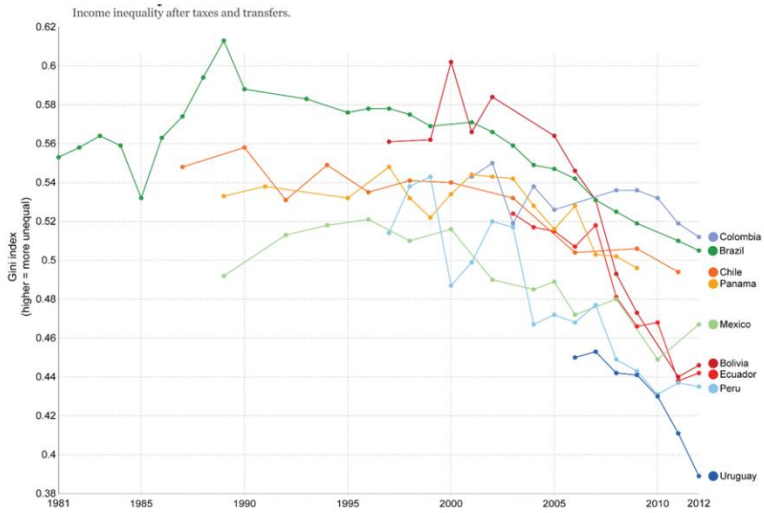


Figure 12. Inequality in South America
 Data Source: *The World Bank: IBRD – IDA (2018)*
 Source: *Roser & Ortiz-Ospina (2018)*

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Based on the above data, therefore, there is not an explosion of inequalities on a global scale.

➤ How to tackle the problem of extreme inequality at its root?

Capitalism has proven that, under certain conditions, might not only fight against extreme poverty but also to limit extreme inequality. To limit extreme inequality, but not to eliminate any form of inequality (Rosenberg & Birdzell, 1987).

At this point emerges a need for a new institutional background (Acemoglu, Johnson, & Robinson, 2001; Acemoglu, Johnson, & Robinson, 2005; Acemoglu & Robinson, 2009; Acemoglu & Robinson, 2013; Albert, 1991; Amable, 2005; Berger & Dore, 1996; Corei, 1995; Crouch, 2005; North & Wallis, 2009; O'Brien, 1998; Williamson, 2000), for the necessary structural changes and for the multi-level innovations (Aghion, Akcigit, Bergeaud, Blundell, & Hémous, 2015; Amable & Barre, 1997; Boyer & Didier, 1998; Cohen & Levinthal, 1989; Rosenberg, 1986; Shapiro & Varian, 1999; Soete, 1979; Van Cayseele, 1998), which are the prerequisites for any development attempt of a less developed socio-economic system to squeeze effectively the extreme inequality within. At this point lies the most critical crossroads of inequality that will concern us for the decades to come, in our view. It is of utmost importance to distinguish between inequality of the outcome and inequality of the beginning. Usually, we are concerned only with the resulting inequality and, most importantly, with this kind of inequality that is reflected upon the per capita income index. However, this inequality never “falls from the sky.” It always incorporates the unequal starting point: inequality in education and knowledge, inequality in terms of upbringing and hygiene, inequality in terms of institutional capacity to create productive work, and especially nowadays, in terms of potential for innovative action, on every less-favored socio-economic structure.

Real economy versus the financial economy

An increasing number of scholars on globalization, nowadays, converge on the discovery that there is a profound problem that perpetuates in the vital organs of contemporary global dynamics. The deregulation of international financial markets (Davies H.,

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2017; Derthick & Quirk, 1985; Kahn, 1990; Peltzman, 1989; Ramesh & Howlett, 2006) has allowed the development of a massive gap between the influence of capital markets and the extent of their supervision. Accordingly, systemic risk areas are created both nationally and internationally, which the existing supervisory framework cannot cope with, resulting in excessively volatile and crisis-prone capital flows. As a result, the following “paradox” appears and perpetuates: While there is a relative abundance of capital when countries are less in need, the funds seem to disappear when they could give help on a difficult situation. In this direction, more and more observers seem to conclude that the supervisory framework needs to be fundamentally reformed, both nationally and internationally (Rodrik, 2011, pp.125-126).

However, what is happening today in this area?

➤ The financialization of the modern global economy

A lot of contemporary analysts –they usually belong to the “radical” part of the economists’ community– use increasingly the term “financialization” of the world economy (Adrian & Shin, 2008; Aglietta, 2008; Eckhard & Dodig & Nina & Budyldina, 2014; Jeanne & Rancière, 2008; Kose, Prasad, Rogoff, & Wei, 2006; Martin, 2002; Orhangazi, 2007; Orhangazi, 2008; Prasad, Terrones, & Kose, 2008; Prasad, Rajan, & Subramanian, 2007). They distinguish, in particular, as the predominant feature of the modern era, the explosive rise in financial capital, which has supposedly penetrated all areas of economic and social activity and which has started to distort the overall evolution of the global capitalism dynamics (Lapavitsas, 2014).

To what extent is it real though, that for the first time in the world economic history, we face the rapid growth of financial capital?

Deep into the roots of capitalism, centuries ago –even before the complete advent of capitalism, as a state of things which is formed by the necessary and sufficient condition of waged labor– there can be traced the dynamics of financial activities on a global scale (Lenin, 1947). Even more profoundly, by having in mind all the theoretical heritage of the “international political economy,” how someone could still carry on with the “separation” between the

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➤ Global capital flows and socio-economic development

In 2007, already, the daily volume of international foreign exchange transactions had skyrocketed to 3.2 trillion dollars – multiple times bigger than the volume of international trade, which was measured only at 38 billion dollars a day for the same year. The global economy is deluged with financial flows (Figure 13).

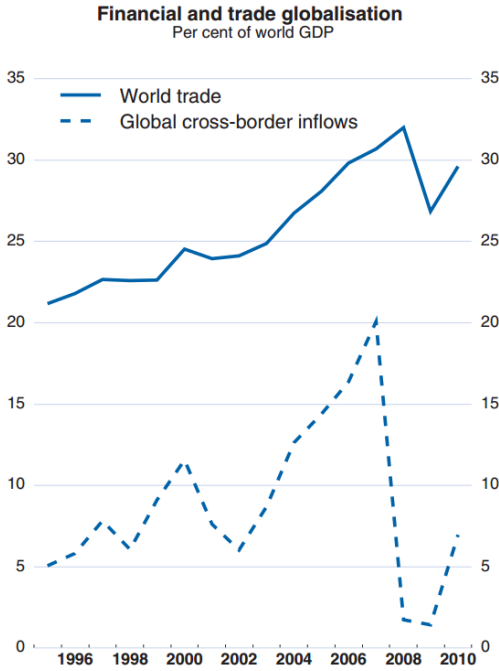


Figure 13. *Global financial integration*
Source: OECD (2011).

Moreover, after the dramatic drop in 2007, there seems to be a recovery (Figure 14).

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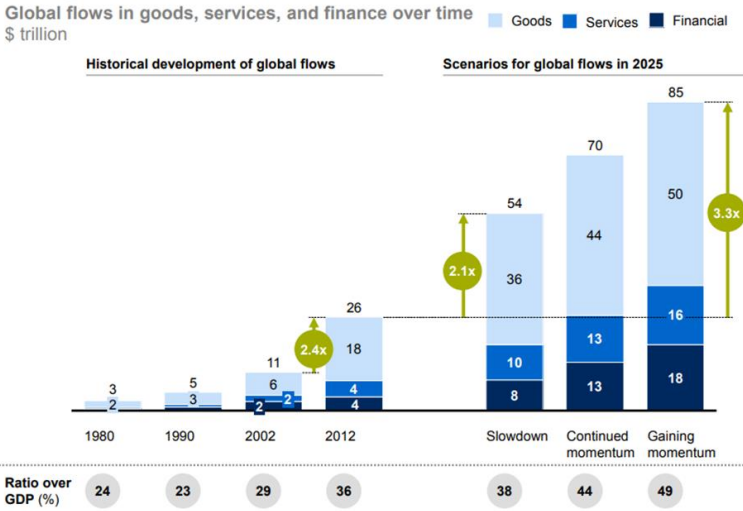


Figure 14. Scenario modeling suggests that goods, services, and financial flows could triple by 2025 if emerging economies and digitization maintain momentum
Source: McKinsey Global Institute (2014).

Everything suggests that the global flows of goods, services, and capital will have tripled by 2025, and with this pace of growth, the global capital flows, according to all the facts known at present, will not cease to dominate.

Nevertheless, is this a good or a bad thing? What are the benefits that the socio-economic systems derive from this deluge of international capital flows? The essential benefits cannot, in any case, be safely taken for granted.

There is no doubt that a part of this enormous volume of international capital flows has just a narrowly speculative and short-lived character; in a “hit and run” logic. In other words, there are “investors,” by definition, aggressive, unstable, and volatile. Based on this “investment logic,” it is challenging for sustainable socio-economic development on the planet to be established in the years to come.

➤ The need to reform the global financial system and the Tobin tax

Not only in the pre-war economy but also in the post-war era, when the “glorious Fordism” flourished (Aglietta, 2008; Boyer, 1986; Boyer, 2002; Boyer & Saillard, 2002; Boyer, 2013), Keynes and

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his theoretical followers were rejecting the free exchange rate regime. On the one hand, they were worried that capital markets would cause excessive volatility in the exchange rates of currencies, because of the successive cycles of euphoria and despair. On the other hand, they were skeptical about the effects of currency instability and the uncertainty of the international economy. According to them, there was a clear distinction between the world of employment and production and the world of capital markets. As a result, the free movement of capital was discarded, and the controls on the capital flows became fair and acceptable.

Nowadays, of course, we do experience a completely different reality. Not only the currencies fluctuate freely, but also the funds that are continually moving acquire significant mobility and power.

As early as 1978, Nobel receiver James Tobin of Yale University seemed to have identified the root of the problem: The discussions about the exchange rate regime avoid the essential problem, he noted. The crucial problem for him was apparent: the excessive mobility of private financial capital. Tobin concluded that the world economy had to choose between two specific paths: The first would be to establish a global currency to replace national currencies. This replacement would eliminate all the difficulties and distortions caused by the exchange rate differences, at the price of course of all countries following a single monetary policy. Considering this scenario politically unlikely, he suggested a second way. In particular, he argued that what it takes is to “throw some sand in the wheels” of our excessively efficient international money markets (Tobin, 1978). To put it in simple words, he proposed the imposition of a single tax on all international currency exchange transactions, known as the Tobin tax (Aglietta, 2011; Calomiris, 1998; Cohen B.J., 2001; De Grauwe, 2000; De Long, Shleifer, Summers, & Waldmann, 1990; Eichengreen, 1999; Fieleke, 1994; Fischer, 1999; Krugman, 2009; Laurens & Cardoso, 1998; Pilhon, 1996; ul Haq, Kaul, & Grunberg, 1996).

➤ Mechanisms to “slow down” the capital flows. But why?

Moreover, of course, Tobin was not the only one to support, before his death, a rational “braking” of the global circulation of capital. We, too, support this general orientation (Friedman, 1962).

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We do think that we should try to apply this braking system on a global scale: towards a free, global, economy and society and a framework of rules in which there is clarity about the purposes. Furthermore, to do so with no dogmatism or extremism from either side. Let us not forget that, among other things, “it does not matter if the cat is black or white, so long as it catches the mice.”

Economy versus society, nature, and human

Indeed, it is true that the current crisis creates (and continues to create) many agonies. Many people do argue that maybe throughout the evolution of the modern world economy, their social life has been destroyed. That there is a cynical “economy,” which destroys every global prospect, both at social, economic, and even personal levels. At this point, let us examine this view further.

➤ Economy against society?

One of the most prominent voices on this problem is the famous French sociologist Alain Touraine, who in a recent book (Touraine, 2014), suggested that In the ‘mega-crisis’, which has been manifested in the United States since 2007, the most worrying is its universal character, which explains the destruction of all the institutions that were previously converting the economy into functions of social life controlled by the State. Alain Touraine does not hesitate in his diagnosis; he diagnoses the rupture between the economic activities and social institutions.

What could be the exit, according to Touraine? The two possible exits from the crisis, he says, are first a significant disaster, perhaps the European Union will collapse, and, second, a new social life, based not only on the redistribution of national incomes but on the defense of the universal declaration of human rights as the only possible weapon against the apparent triumph of the globalized economy. We have to rebuild every social institution and put them into the service of “subjectification” and to save the earth rather than to seek the profit itself.

➤ Narrow “economics” or an ahistorical leap

This statement by the prominent sociologist represents not only the “overcoming” of capitalism, the “overcoming” of capitalistic institutions and the “overcoming” of the market role in the

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economy, but also the “overcoming” of economic reality itself. It is worthwhile to ask: How much value does this argument have?

There has never been, nor will there ever be, a socio-economic system stripped of the inescapable economic basis and its particular economy.

The market is, in fact, nothing more than a “balancing mechanism” of the unsurpassable competitive confrontation, within a world of eternal economic conflict, which derives from the scarcity of resources and goods. In a free economy, the market competition it merely manages to give a satisfactory agreement, a mutually accepted balance, at a certain point in time, within some economic activities of a society. In the end, a “rational order” is always enforced by the market: It is, of course, always a relative, historical, and evolving rationality and not an ahistorical, absolute, and “universal” rationality.

In any case, to the extent that the current economic crisis of globalization affects and damages some aspects of our social life – which is what happens– it does not mean that we can escape from that agony by getting rid of the economic dimension and the necessary economic thinking.

➤ Environmental limits and sustainable development

At the same time, many voices argue that globalization is responsible for the accelerated destruction of the planet’s natural environment and that we need to better understand the importance of ecological problems, as well as the environmental limits, in the development process (Foster & Clark, 2009; Fotopoulos, 2007).

As ecological problems, we define all kinds of disturbances and distortions, which are due to human activity over the earth’s biosphere, and natural environment. To the degree that the ecological problems threaten the survival of an animal or a plant population, they lead to an ecological crisis.

It is, of course, true that the struggle of man, in terms of economy, seems to be without any limits: Every growing (and sometimes irreversible) environmental problem on a local, national and planetary scale often indicates this reality. Of course, a supposed “return to the noble life of the wilds” bears an extreme “environmentalism” and lacks a basis to approach the facts rightly.

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In particular, what becomes more and more important is not “how much” to produce and consume but rather “how and what” to produce (Borowy, 2013).

In effect, when this problem is considered there emerges the discipline of sustainable development (Arrow, *et al.*, 1995; Cyril & Arnaud, 2003; Beckerman, 1995; Boisvert, 2005; Ciriacy-Wantrup, 1952; Comélieau, 1994; Dupuy, 1990; Dupuy, 2004; Grossman & Krueger, 1994), which refers to the particular type of developmental dynamics which, on one hand, allow the ongoing generation to satisfy their needs without, on the other hand, undermining the prospects of the future generations (Bláδος, 2006).

➤ Does globalization destroy the global natural environment?

We all, namely the international community, ought to realize that in order for the modern industrial world to build a sustainable environmental balance, there are required, as much by global policy institutions as by entrepreneurs, quickly applicable decisions. Moreover, of course, any efficient environmental regulation requires a lot more than marketing adjustments. This field of policy requires more than a narrow nation-state intervention in order to be effective. It is reasonable to expect worldwide interventions and regulatory policies when dealing with global problems. There is a distinct challenge lying ahead of us: How to establish, on a global scale, a new model of sustainable development, both in terms of producing and consuming. We should be focusing not only on quantities but on sufficient quality and on information and knowledge rather than on growing in an energy-intensity size.

Even though it is a difficult task to form a clear view of the global environmental changes, there are quite a few indicators that demonstrate a relative improvement in several areas over recent years (Figures 15 and 16).

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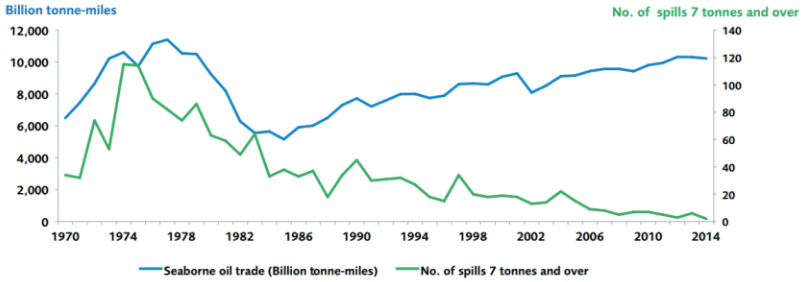


Figure 15. *Estimated deforestation by type of forest and period, pre-1970-2014*
Source: The International Tanker Owners Pollution Federation Limited (ITOPF) (2018).

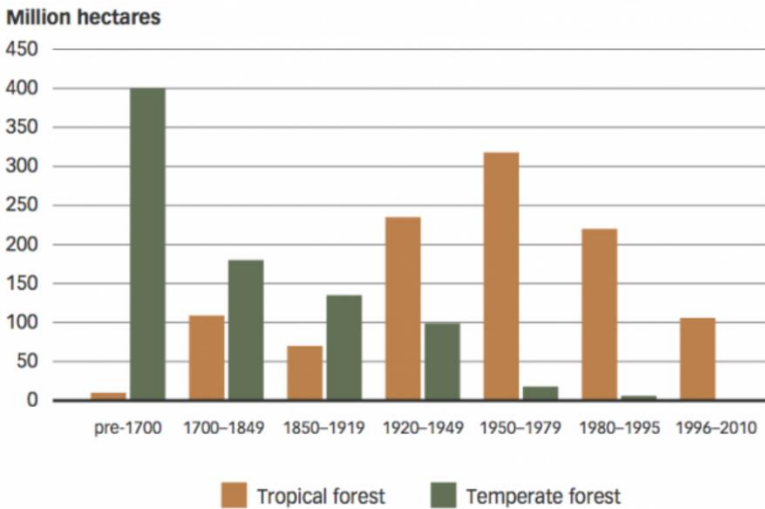


Figure 16. *Estimated deforestation by type of forest and period, pre-1700-2000*
Source: Roser (2017).

Overall, based on the available data, although there have been made clear improvements over the recent years, we still have not found complete answers to the global ecological problems. Compared to yesterday’s popular perspective, the current crisis of globalization re-establishes the priorities of the global environmental problem, by examining it on a long-term perspective.

- The social accomplishments of globalization

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Beyond the environmental perspective, globalization appears to have significantly elevated humanity to seek even more happiness and personal fulfillment over recent decades.

First, the longevity of people has expanded as well as the hygiene and overall health which have seen an incredible rise (Figure 17).

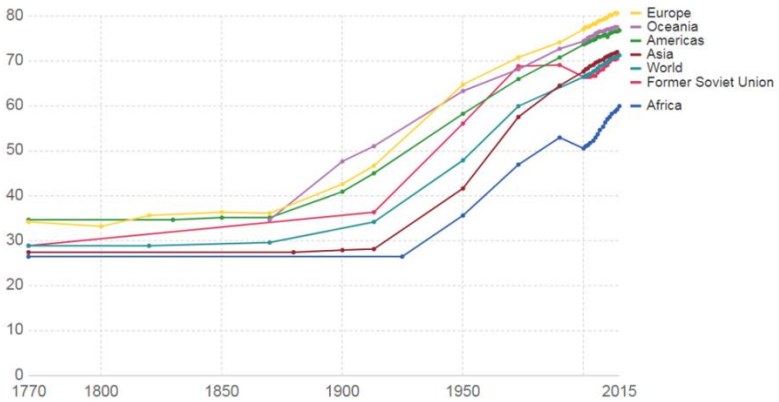


Figure 17. Life expectancy globally and by World region since 1770

Data Source: Riley (2005); Our World In Data (2016)

Source: Roser (2017)

Every person, on average, across the globe, lives significantly longer compared to the past. Every single decade offers additional years of life. Concerning child mortality, as well the number of women dying in pregnancy, the recent data are, at least, extraordinary, across every region, and level of income (Figures 18 and 19).

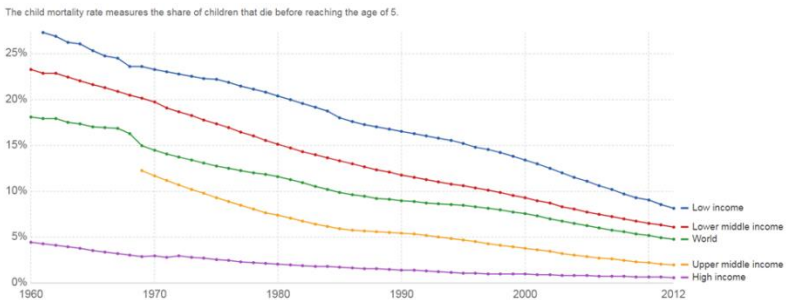


Figure 18. Child mortality by income level of country

Source: Roser (2018).

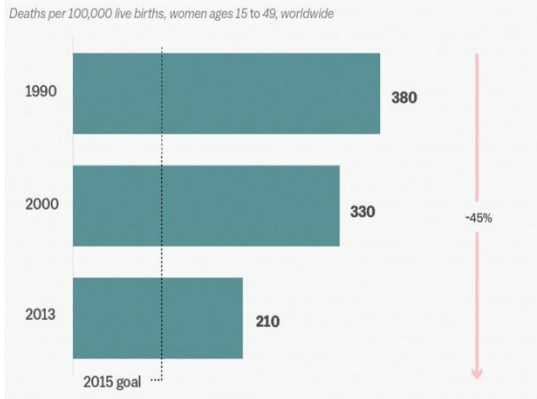


Figure 19. The number of women dying in pregnancy and childbirth has nearly halved
 Source: United Nations (2015); World Health Organization (2015).

At the same time, on the battlefield of education and specialization, the overall battle of humanity against ignorance is more than noticeable. Nowadays, in the vast majority of the world’s nations, pre-tertiary education is not only considered a fundamental human right but an obligation that is undertaken by governments that have to ensure that every citizen has access.

In particular, over the second half of the 20th century, the idea that education constitutes a fundamental human right did expand throughout the globe. This global expansion in the twentieth century gave rise to that novel retreat of education inequality that the world has never seen before. Over the 1960-2010 period, in particular, the education inequality kept falling on an annual base, throughout all age groups and geographic regions of the world (Figure 20).

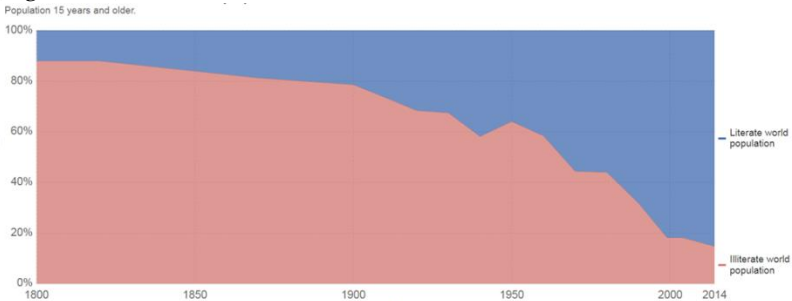


Figure 20. Literate and illiterate World population
 Data Source: van Zanden *et al.*, (2014); UNESCO (2018)
 Source: Roser & Ortiz-Ospina (2018).

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The illiterate part of the world's population is radically declining, especially since the 1980s, while the projections are up and coming for the next years, for the entire world (Figure 21).

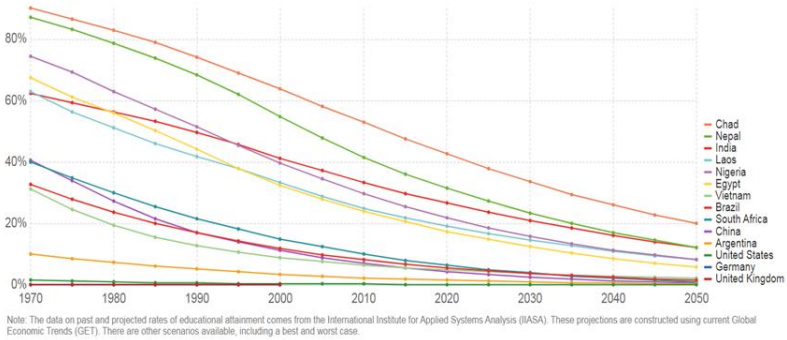


Figure 21. Projected rate of no education
 Data Source: Lutz, Butz, & KC (2017)
 Source: Roser & Nagdy (2018).

As well, satisfactorily enough, relevant data show that there is a drastic improvement of the scores that Sub-Saharan nations –the most difficult cases– record on the field of education (Figure 22).

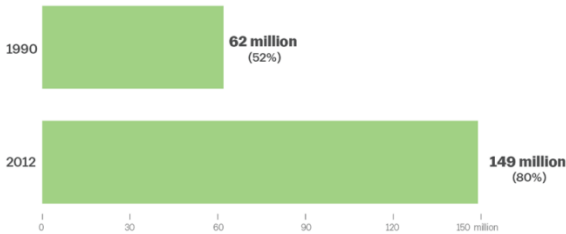


Figure 22. The number of children enrolled in primary school more than doubled in Sub-Saharan Africa
 Source: United Nations (2015).

Finally, the index of child labor is no less impressive (Figure 23).

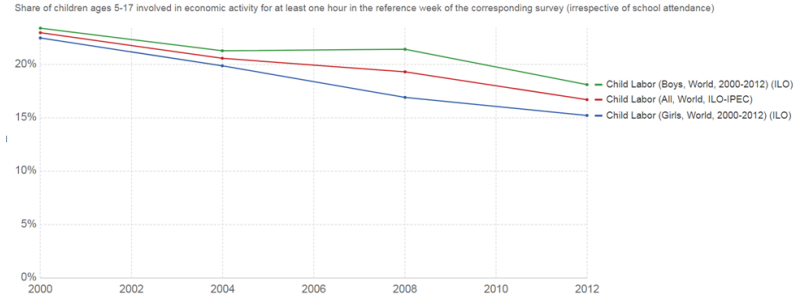


Figure 23. Global incidence of child labor
Data Source: ILO & IPEC (2013)
Source: Roser & Ortiz-Ospina (2018)

Globally, the incidence of child labor over recent years is steadily falling.

Freedom versus control

The years of the rise of globalization also seem to show that democracy has managed to expand rapidly, while authoritarian regimes are limited on the planet (Figure 24).

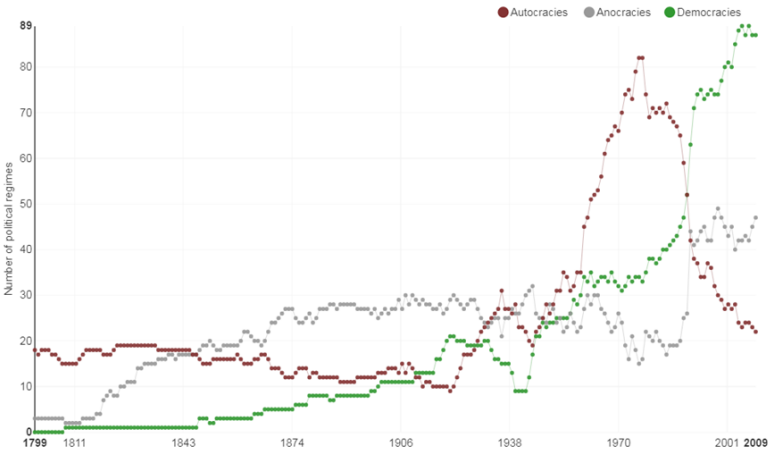


Figure 24: Number of democracies. Between 1800-2010
Data Source: Marshall (dir) (2018)
Source: Roser (2018)

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More generally, the whole period after the Second World War appears to be a period of rapid consolidation of democracy and, at the same time, of a vertical decline of colonialism and authoritarian regimes (Figure 25).

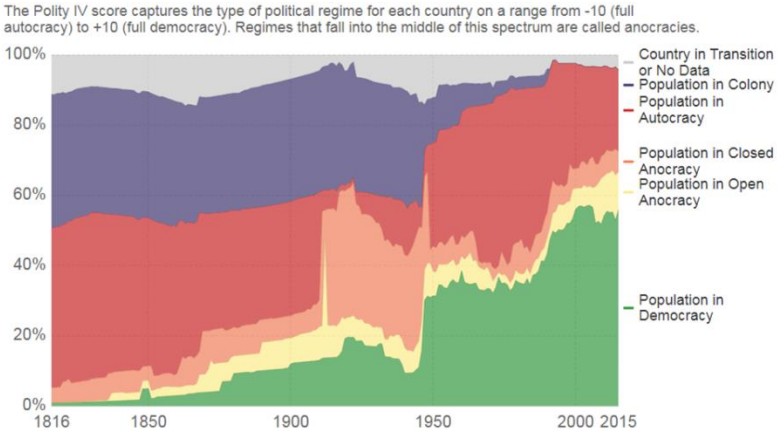


Figure 25. Number of World citizens living under different political regimes
Data Source: Our World In Data (2016)

Source: Roser (2018)

This rapid development led to a mostly mistaken analysis by some theorists, such that they rushed to prescribe the “end of history” and the prevalence of the Western ideals throughout the world (Fukuyama, 1992). Of course, about 20 years later, their apparent enthusiasm and galloping optimism does not seem sufficient to explain the modern era. Unfortunately, we are living in a world filled with shades of grey, by the rise of terrorism, to Islamic fundamentalism, and even populism and demagoguery, within the democratic countries of the West. Human history, for sure, will ever be a history of conflicts and ideologies; Freedom will always fight against Control.

➤ Dani Rodrik and the “trilemma” of Globalization

One of the most critical scholars on the world economy nowadays is Dani Rodrik, who raises the question of how to manage the forces between the national democracy and globalization:

“How do we manage the tension between national democracy and global markets? We have three options. We

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can restrict democracy in the interest of minimizing international transaction costs, disregarding the economic and social whiplash that the global economy occasionally produces. We can limit globalization, in the hope of building democratic legitimacy at home. Or we can globalize democracy, at the cost of national sovereignty. This gives us a menu of options for reconstructing the world economy.” (Rodrik, 2011, pp.184).

This so-called “trilemma” leads Rodrik to underline the necessity for state intervention. He notes that the countries which managed to grow rich in capitalism are these that have built an extensive network of formal institutions that govern, regulate, and control the markets.

We are not in favor of the underlying pessimism in Rodrik’s view, as well as of parallel theoretical approaches that many scholars support. We think that “all three” could be accomplished together: There is not any “trilemma,” there is simply the challenge for a new global reconstruction. To the extent that we manage to sufficiently articulate the concept of globalization as it unfolds on local, national, and supranational level, then the political intervention would succeed to restructure and increase the efficiency of democracy, on a global scale, and, finally, to bridge the gap between spatial competitiveness with social justice and security.

➤ Which is finally the role of a modern state on the globalization restructuring?

One significant reason that the state must intervene to is to avoid distortions of competition, by securing the power of competition rather than acting against the competition. Overall, we think that the authorities should intervene whenever to correct a false direction of the authentic competition in a free market. The unfair, illegal, and “closed” competition are symptoms profoundly negative towards the development of every society.

Therefore, both public and private initiatives are required. In particular, a state intervention should be a lot broader, by applying a global perspective on reality and by understanding the structural and long-term effects of regulation, be less-focused on the conjunctural circumstances, on the “election priorities” and political costs, and on the contrary, to be more focus on

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empowering the potential for innovation, by systematically joining the international efforts and by understanding the interdependence between societies (Bosworth & Triplett, 2001; Coriat, Petit, & Schmeder, 2006; Duval, 2003; Esping-Andersen, 1990; Esping-Andersen G., 1999).

Uniformity versus diversity

Many commentators on globalization argue that its development is doing nothing more than destroying and eradicating every possibility of a national (or local) society from maintaining its autonomy, its self-existence, and its particular cultural identity (Appadurai, 1996; Mc Luhan & Fiore, 2001; Said, 1993). Some also declare the definitive advent of a “world without borders” (Ohmae, 1991; Ohmae, 1996; Ohmae, 1999).

There is no doubt that globalization introduces and promotes, in a first reading, the convergence of different socio-economic systems towards a standard capitalistic socio-economic model. In this way, globalization is undoubtedly a homogeneous force towards a supposedly “American” way of life for all, in the context of modern Western culture.

However, how accurate is this perception? We do not think so, and the available data support this observation. Evidence shows that globalization is far from leading to definitive homogenization of different socio-economic systems; it does not, in any way, eliminate every social and cultural dimension and impose a complete cultural and ideological identity on top of all the world citizens. It seems that globalization is nothing more than a continuous dynamic and unceasing reproduction of heterogeneity –and, at the same time, it places this diversity on top of even higher levels of differentiation. In essence, it drastically increases the possibility for various local, cultural, and even aesthetic peculiarities to emerge, to coexist with others, to perpetuate and to evolve and which, in the absence of its dynamics, would have no opportunity of existence and rescue. In essence, the dynamics of globalization encompass and activate a never-ending evolutionary hybridism: the co-evolutionary dynamics of uniformity and diversity are constantly restructuring the globalization trajectory.

➤ The clash of civilizations and the dynamics of globalization

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Contemporary contemplation on globalization literature tends to become far more subversive and goes beyond the casual limits regarding the revival of classical nationalism (James, 2002). The rapid strengthening of Islamic fundamentalism and the proliferation of international terrorism phenomena have now redefined the bar of our worries far higher than yesterday. As many modern scholars have argued, it is no longer narrow nationalism, but something far more profound, which threatens the dynamics of modern globalization directly: The “clash of civilizations” (Huntington, 1996). The clash of civilizations approach, though simple and clear, can only be a victim of its “success.” It is too simplistic to interpret the enormous variety of factors that co-create modern world dynamics.

➤ Are we living in an increasingly violent and monolithic world? At the same time, the available data can hardly support the belief that the dynamics of globalization itself is diverted towards a more and more violent and monolithic world. War victims worldwide have been drastically decreasing since the mid-1980s and after (Figure 26).

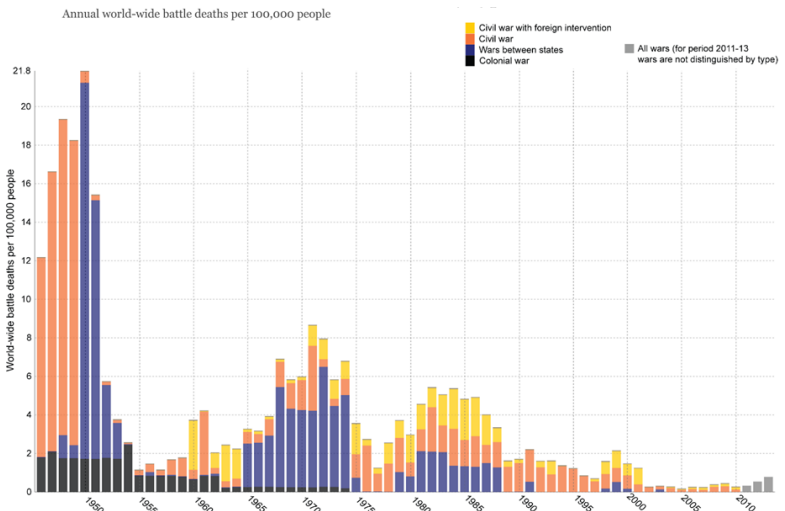


Figure 26. Battle death rate in state based conflicts by type (1946-2013)

Data Source: Peace Research Institute Oslo (PRIO) (2018); Pinker & Mack (2014)

Source: Roser (2018)

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At the same time, interstate wars tend to be eliminated, mainly passing into the sphere of civil wars. However, also at this level, there is a decline after 1990 and a relative stabilization in the early years of the 2000s (Figure 27).

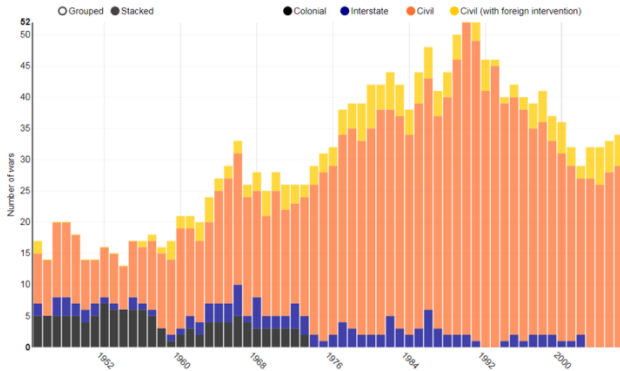


Figure 27. Number of state-based armed conflicts by type, 1946-2007

Data Source: Peace Research Institute Oslo (PRIO) (2018)

Source: Roser (2018).

The global civil society (Almond & Verba, 1989; Cohen & Arato, 1994; Edwards, 2009; Ehrenberg, 1999; Powell, 2007, pp.119-120, 148-149; Soper, 2013; Zaleski, 2008), moreover, seems increasingly sensitive to human rights issues and increasingly tolerant to a large number of peculiarities and “divergences” (Figure 28).

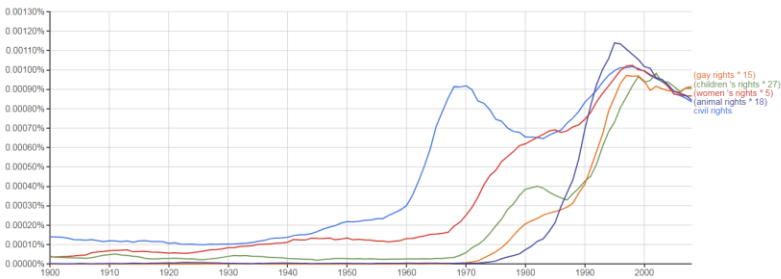


Figure 28. Use of the phrases “civil rights,” “women’s rights,” “children’s rights,” “gay rights” and “animal rights” in English-language books, 1900-2008

– Google Ngram Source¹: Roser (2017)

¹ The source of this graph is Google Ngram. Google has digitalised 5.2 million books, published between 1500 and 2008, containing 500 billion

Though the situation is improving at this level, overall, it is tough for anyone to support that the world of globalization is a world of growing violence, oppression, and authoritarianism. This fact, of course, does not mean that we have reached any “paradise” concerning this or any other dimension.

Concluding remarks: The search for “new globalization”

In this article, we examined the achievements of the last phase of globalization by distinguishing the structural tug of war in the process of “new globalization.” To sum up, these evolutionary achievements are the following:

- Absolute poverty has decreased drastically.
- Extreme inequality has significantly reduced, especially to sensitive regions.
- A rapid expansion of “financialization” has made the mass transfer of capital possible to even more less-developed socio-economic systems.
- Environmental awareness and the search for new sustainable development models have entered the global agenda, and at the same time, concerning human prosperity, increasing improvements can be detected (regarding life expectancy, child mortality, illiteracy, and hygiene).
- The institution of parliamentary democracy has expanded by decreasing the totalitarian regimes.
- The number of war victims has radically decreased throughout the world.

Is this the highest level of development that the world could reach? We do not think so.

Nowadays, the global socio-economic system is on the brink of a new evolutionary era: A phase we name after “new globalization.” This phase of globalization development represents the definitive overcome of the current crisis and restructuring that

words (according to Wikipedia). Google Ngram lets you calculate how often a particular word or phrase occurs among all words in all books in any given years and shows these frequencies in a plot.

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Of course, the construction of new globalization is something full of new and acute challenges. Moreover, undoubtedly, these global “pathogens” have, respectively, demanding “therapies” (Figure 29).

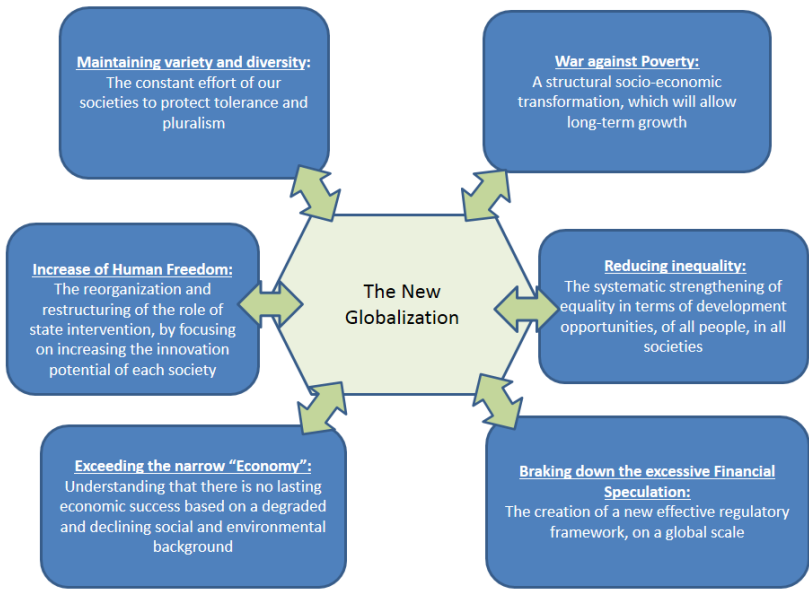


Figure 29. *The directions towards “new globalization”*

To summarize, the critical structural orientations/reorientations in the effort of building a new development phase of the global socio-economic system, the “New Globalization, comes from the following assumptions:

- ❖ The best therapy against poverty, in any socio-economic system, more or less developed, is not a superficial and temporary growth, but a structural socio-economic transformation, which would open the door for long-term development.

- ❖ The best therapy against inequality is not “exogenous assistance,” but the systemic empowering of equality in terms of development opportunities, for all people, in all societies.

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❖ The best therapy against excessive financial speculation is to build an efficient regulatory framework on a global scale.

❖ The best therapy against narrow “economics” is the understanding that there is no lasting economic success based on a degraded and declining social and environmental background.

❖ The best therapy for strengthening human freedom is the reorganization and restructuring of the role of state intervention by focusing on increasing the development potential of each society.

❖ The best therapy for preserving the variety and diversity of our planet is the constant effort to protect tolerance and pluralism.

It becomes increasingly clear that the “post-crisis of globalization” world –which struggles to emerge nowadays– requires drastic reorientations and deep structural incisions in order to prevail in evolutionary terms. All of these, of course, requires a wide variety of innovations at all levels and on a global scale. Diagonally, across every hierarchical level, and in contact with every institution and organism of the world –both private and public, both large and small.

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3

The possible paths of “new globalization”³

Charis **VLADOS**

Nikolaos **DENIOZOS**

Dimos **CHATZINIKOLAOU**

Introduction and methodological orientation

The ongoing crisis of globalization (Greenspan, 2004; Greenspan, 2008; Amable, 2005; Papademos, 2007; Crouhy *et al.*, 2008; Andrews, 2008; Aglietta, 2010) seems to be reflected nowadays on every structural level of socio-economic development and on every space and agent of action on the planet. It is entering into and intersecting the reality of all, individuals, groups, and entire organizations, their designs, and actions, of all kinds and categories.

It is increasingly difficult these days for any particular decision-maker, whether big or small, and despite their will, to exist independently and autonomously and off the new and perplexing dynamics of globalization. The systemic links between the various socioeconomic formations on the planet are progressively denser and more sensitive to the instability in the economic and political atmosphere. Furthermore, of course, the ongoing evolutionary trajectory of globalization, and its crisis that is underway cannot be described merely in terms of the individual speculative crises, or of the growing volatility of the international financial markets.

Ch.3. The possible paths of “new globalization”

Moreover, despite the common belief, it is not just about the complex environment of the “abundant” information generated by the expanding communications within the “global village,” nor the “superficial deregulation” of international markets. It is something more profound and structurally stronger.

The global development dynamics of the past thirty years have embraced, in fact, a qualitatively new phase in the capitalistic historical evolution. And this is, ultimately, a phase which the only analytically valid way to understand every mixed with competition-cooperation dynamic is by trying to realize the even denser evolutionary systemic terms (Coriat, 1976; Coriat, 1994; Centre pour la recherche économique et ses applications (Paris) *et al.*, 1977; Lipietz, 1977; Lipietz, 1985; Delorme & André, 1983; Aglietta & Brender, 1984; Aglietta & Orléan, 1984; Aglietta & Orléan, 2002; Boyer, 1986; Boyer, 2002; Boyer, 2004; Billaudot, 1996; Billaudot, 2001; Aglietta, 1997; Boyer & Freyssenet, 2000; Boyer & Saillard, 2002; Petit, 2005; Lordon, 2009; Orléan, 2009; Chavance, 2012; Dulong, 2012; Aglietta & Rebérioux, 2014; Lahire, 2014).

In essence, the constant evolutionary character of globalization dynamics is reflected in every institution and agent of action, of every level, kind, and caliber. Accordingly, the present crisis of globalization can, in principle, be perceived as that phase of global capitalism that resembles an organic chessboard with a potential planetary reach. If a “player” is to move effectively in the long-run, it should examine the underlying local, regional, and global background.

The crises of socio-economic systems and the globalization crisis

In today's global reality, all the inter-spatially structured individual socio-economic dynamics are evolutionarily composed and co-determined within globalization. In a more profound sense, globalization and its current crisis are the dialectic composition of every dynamic dimension that emerges from the various socio-economic systems. Accordingly, the global dynamic itself, being their dialectic byproduct, acts upon and co-determines with an increasingly direct impact those socio-economic subjects and agents of action.

Ch.3. The possible paths of “new globalization”

Consequently, nowadays, the individual national crises and readjustments are unavoidably associated with shaping the ongoing restructuring of global capitalism. By searching for, designing, and incorporating the forces of innovation, which signify the attempt for responding even more effectively to either old or newly existing problems (Vlados *et al.*, 2018a). The forces of innovation, which are shaped, implemented, and flow into all the levels of development –institutional, organizational, and functional– and to all the scales of space –local, national, regional, and global (figure 1).

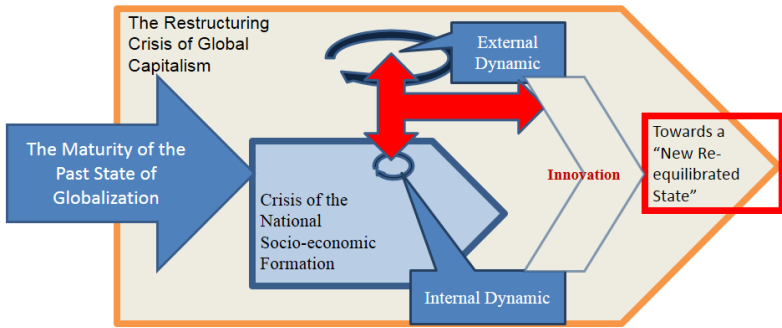


Figure 1. *The national crises, the global crisis, and restructuring of global capitalism and innovation*

It is a fact that this crisis of capitalism has not also “fallen off the sky.” It just embodies the “maturity process” of the previous globalization phase, from about 1980 to 2007. Furthermore, by extension, the search for a sustainable and long-term exit out of this crisis prioritizes the need for mechanisms directed to the quest for a new global “physiological state.” The restructuring crisis of global capitalism is further merging the internal and external dynamics of the individual socio-economic systems into an indivisible entirety by having as prime objectives the creation, diffusion, and absorption of innovation as quickly and as efficiently as possible at all of its levels.

Modern capitalism and the reproduction of its unshakable global interdependence

All of the socio-economic upheavals we are describing occur because modern capitalism is no longer the capitalism of yesterday. It still stands for capitalism, however, by carrying along and reproducing a new logic of an increasingly unbreakable global interdependence (Cooper, 1968; Cox, 1981; Cox, 2009; Gilpin & Gilpin, 2001; Cox & Schechter, 2002) which profoundly changes its innermost qualitative content. And as the world capitalism is transforming itself rapidly by drastically reshaping its architecture and dynamics, it necessarily draws together every easy and shallow certainty of development and crisis of the outgoing post-war decades, by decomposing and rendering as meaningless every traditional approach (Damian & Graz, 2001; Graz, 2013) to the developmental and under-developmental phenomena on the planet (figure 2).

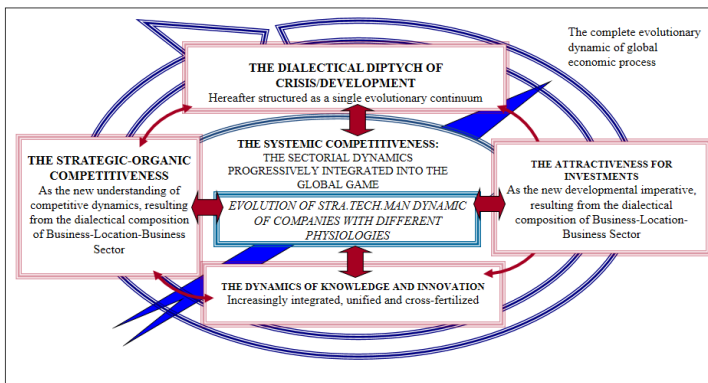


Figure 2. *The analysis of the evolutionary cycle of globalization: the indivisible cycle of crisis and development, competitiveness and attractiveness of investments, and knowledge in the process of globalization¹*

All the previous findings are intensified as it becomes clear that the global process is by no means definitively complete, it has not

¹ Considering the dynamic triangle of strategy, technology and management (Stra.Tech.Man), which determines in structural terms every socio-economic organism, refer to the following: (Vlados, 2004; Vlados, 2005; Vlados, 2012; Vlados *et al.*, 2018b).

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come to an end, and it does not seem to end in a final and undisturbed planetary equilibrium once and for all, just as some theorists were declaring a few years before (Ohmae, 1999). Nothing is (nor will be at least in the immediate future) definitive and irreversible over the global trajectory of development/underdevelopment. The whole and the parts within the global process are constantly changing by an even more closely related way, toward a new and open evolutionary horizon. The “game” seems to be open and full of surprises, both pleasant and unpleasant, and for everybody, whether big or small in size.

In the background, all the dimensions of the “global game” are, at the same time, both transformed and transforming the others. All actors in the global evolutionary process maintain and reproduce their particular dynamic opportunities and threats –and this is where one has to start exploring their developmental prospects. That is why for a developmental diagnosis to be valid, it has to build now a comprehensive and dynamic mapping of the particular opportunities and threats that the developmental subjects are facing in globalization, before even attempts to identify any framework for action or intervention. Furthermore, since nothing in the world is static, it should never be judged in absolute, “locked,” non-correlated evolutionary terms. Nothing is just “good” by itself. It is always relative to something worse or better.

From this exact context emerges the extremely critical structural link between the overcoming of the current global crisis, the necessary innovation at all levels, and the effective change management of all the actors involved in world evolution.

The evolution of globalization, its crisis and the overcoming

The developments of the present era show that there is no dynamic of socio-economic development that can exist and unfold in a sustainable way by ignoring or overlooking the complex competitive architecture that the process of globalization evolutionarily defines (Mistral, 1986; Lipietz, 1987; Murphy & Tooze, 1991; Moreau Defarges, 2003; Phillips & Weaver, 2011; Palan, 2013).

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The evolution of globalization, the innovation dynamic that it inevitably involves, and the change management that requires and diffuses, are now the necessary dialectical substratum for any particular developmental perspective (Himmelberg & Petersen, 1994; Lorenzi & Bourlès, 1995; Amable *et al.*, 1997; Cohen, 2001; Cohen, 2008; Aghion *et al.*, 2005; Adda, 2006; Abélès, 2008; Fontaine, 2010; Sapir, 2011; Corm, 2013).

Ultimately, the current global crisis will only then be possible to be overcome in structural terms: Only when the new finds a place to settle, at every level in a sustainable way, it grows and dominates by opening a new era of complete relative balance, adequate stability, reasonable certainty and satisfying spread of global prosperity. The crisis is sustained, nourished, and reproduced by the absence of a new wave of innovations at all levels of action, which are possibly the only long-lasting way for a structural overcoming.

In a more profound sense, to install and absorb even more effective change management mechanisms at all levels of our modern world is of critical importance. The management of change itself is not only linked to the sphere of innovation but is tied to the dynamics of the crisis closely. The crisis ultimately defines the specific requirements for overcoming it, while setting the specific capacities and the bar for the successful change management mechanisms to all the “players” and all the various dimensions of the globalized whole.

The resurgence of ethnocentrism?

Could this exit off the current crisis of globalization happen automatically and linearly? The answer is no.

In many respects, it is increasingly perceptible that the world is oscillating and retrogressing regarding so many critical socio-economic dimensions. Brexit's victory, the electoral victory of Donald Trump, the rise of Euro-skepticism in the EU, the dramatic resurgence of Islamic extremism and terrorism, the rise of political extremes and populist nationalism in many corners of the world, everything show now that to overcome the global crisis will not succeed automatically, neither easily or free of pain (Coriat *et al.*, 2006; Kose *et al.*, 2008).

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It seems that humanity is facing a new dramatic struggle against a newly emerging and aggressive conservative spirit: a situation that is clearly against the achievements of the last decades of democratic and liberal global development. A spirit that seemingly wants to turn our world backward by creating and disseminating the illusion of a new age of supposed prosperity based on some fertile autonomy and self-sufficiency of nation-states, which of course, has never existed on the planet. Accordingly, against the prospect of building a new, more open, balanced, and multipolar global development path stands the spreading of some roots which in many parts of the world are presenting a sociopolitical mix of populism, of xenophobia, introversion, and exclusion.

This particular new struggle will only be beneficial for humanity when the forces of progress manage to regroup themselves and toward a new spirit of integrated and realistic, innovative, and balanced liberalism, on a global scale. There lies the key attribute for the future: the sophisticated innovation and the effective management of change for every place and every action factor.

The past growth of globalization and the crisis outbreak

Our world from the 1980s onwards and until 2008 is gradually entering a phase of expanding growth: both in the capitalist center and the periphery. National borders are gradually losing their prime importance, while the liberalization of markets is widening even further. New economic superpowers are emerging drastically and occupying a leading role in the world system. Capital not only has no nationality (Marx, 1867) but to a large extent, it is like no longer having a permanent residence address. International financial flows and markets are growing gigantically and keep dominating. International capital movements acquire unprecedented size, by increasing in volatility and by gradually expanding their short-sighted speculative character, while some regional financial crises acquire an almost regular character.

“By the end of the 1970s, international financial flows dwarfed trade flows by a ratio of about 25:1; the size of the

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flows also contributed greatly to volatility. The tendency of exchange rates to ‘overshoot’ in response to financial flows has proved important in producing fluctuations; that is, the exchange rate tends to make large swings up and down rather than find a new and stable equilibrium, and such overshooting causes a disequilibrium in currency values and hence increases exchange rate volatility.” (Gilpin & Gilpin, 2001).

The sectors of economic activity are changing, transforming, merging, and mutating nowadays towards a global strategic perspective and architecture. Competition is becoming increasingly severe, fast, complex, and subversive. Companies are becoming flexible, restructured, repositioned, and innovate drastically. The consumer emerges as the “master of the game” by assuming a progressively better relationship between the satisfaction of purchase and the costs attached to it. Furthermore, technology is impressive regarding the pace of development and the multiplying innovative applications.

The development of the post-cold war era

This development phase of the global system is characterized by the expanding political prevalence of democratic liberalism (Fukuyama, 2006), which is initially formed by the leading powers of the West and which afterward spreads on a planetary scale. It is embedded and deepened by the liberal governments, first and foremost, by Margaret Thatcher in Britain and by Ronald Reagan in the US, and gets established in ideological and geopolitical terms by the collapse of the Eastern Bloc. The position of the old Cold War division is being replaced by a supposedly new unipolar world, which does not cease to be characterized by relative geostrategic uncertainty as in various countries emerges religious fundamentalism which unfolds through terrorist attacks, asymmetric threats, and overthrows of secular regimes.

The international monetary system is now regulated by the conjunctural decisions of fluid and precarious political agreements between the seven major economic powers of the world (the so-called G7-8). Over the same period, around 1990, the so-called financial globalization starts to take place, while the World Trade Organization marks the pursuit of a new type of competitive

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global development that has mostly reversed the priorities of Bretton Woods. In this context, domestic financial administration proves to be increasingly weak and inadequate in the face of international trade and capital dynamics (Cohn, 2012).

The world was getting once more transformed, silently and inexorably, by generating ever-greater surprises.

The lights and shadows of the “Washington Consensus”

Since the 1980s and beyond, the predominant view amongst development specialists changes dramatically. The welfare state is no longer considered as the main engine of economic development but, moreover, as something which needs a clear re-orientation and restructuring in order to speed up the sought-after development. In particular, over the 1990s, the enthusiasm for the liberalization of capital mobility, and the spread of labor distribution in less developed countries get increased.

This overall developmental reorientation is named after the *Washington Consensus*; a term invented in 1989 by the economist John Williamson (2004). That consensus refers to, firstly, to some of the reforms taken that time by a group of some Latin America countries. Williamson’s first catalog consisted of specific reforms, with particular emphasis on privatizations, fiscal discipline, trade, and financial liberalization, and to avoid currency overvaluations. Although Williamson himself was skeptical about financial globalization, the liberalization of capital markets was soon included as well to the consensus.

This stream of thought developed and expanded within the specialists’ community of that era. A typical example comes from the distinguished economists Jeffrey Sachs and Andrew Warner who said at that time: We, therefore, argue against the notion of a low-income “development trap,” since open trade policies (and correlated market policies) are available to even the most impoverished countries” (Sachs & Warner, 1995).

However, today, about twenty years after that age of excitement, the Washington Consensus is considered by many a closed case. Anne Krueger expressed this view when she gave a speech at the IMF entitled “Meant well, tried little, failed much: policy reforms in emerging market economies” (Krueger, 2004).

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Even Sachs ([Humphreys et al., 2007](#); [Sachs et al., 2013](#)) himself later revised his position that by opening up to trade is itself a sufficient condition for socio-economic development; he now focuses, above all, on the domestic factors delimiting growth prospects: In particular, to the low levels of education and healthcare, to the depressing productivity of the agricultural sector and to the insufficient investments in public infrastructure.

Many corrective adjustments and re-settings are emerging in order to introduce once more the “greatness” of Washington Consensus –labeled as second-generation reforms. For example, regarding the infeasible nature of holistically reforming a less developed nation, many economists have said that developing countries are poor because they lack some critical developmental components: for example, the lack of official property titles ([Soto, 2000](#); [Yunus & Jolis, 2007](#)). Although those approaches do not seem capable of raising any unanimous enthusiasm ([Rodrik, 2011](#)).

The complexation of globalization beyond the Triadic World

Over the same period, since the mid-1980s, the influence of the *triadic approach* to the global economy starts to expand ([Thurow, 1993](#); [Ohmae, 2002](#)). On top of this triadic world, three poles of power are explaining the struggle for world domination: the Japanese, the American, and the European pole. In particular, Lester Thurow perceived as the fundamental notion for the 21st century; something called a European victory.

Things proved, however, much more complicated. Primarily, all indicate that over the first twenty years of the 21st century, we are far from any prevalence of any European single housing for all. Quite oppositely nowadays, this European housing appears increasingly fragile, unstable, and in need of various re-foundations. Also, to this analysis, it is now apparent that, on the one hand, the developmental dynamism of the Japanese economy was overestimated, significantly and that, on the other hand, the ability for a continuous rejuvenation of the American production engine and its undoubted world-leading character was underestimated seriously. Although the biggest failure of the triadic explanatory model lies elsewhere. The triadic world perspective has no provisions about the rapid emergence and

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placement to the leading core of the global economy for countries such as China and India, at first, or Russia and Brazil in second; in particular, the case of China during that period was, to say the least, impressive.

The impressive leap of BRICS and the movement of the tectonic plates under global capitalism

Overall, that period had been a time of significantly rapid growth for numerous countries, and above all, for Brazil, Russia, India, China, and South Africa, the so-called BRICS (figure 3).

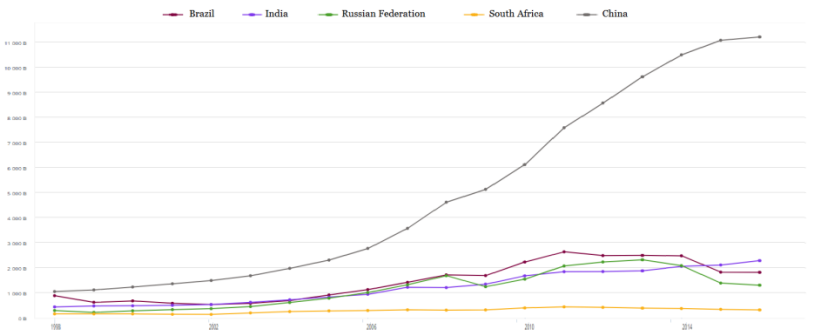


Figure 3. The rise of BRICS, GDP (current US\$)
Source: (The World Bank, 2018)

Their huge growth is evident throughout the 2000s, although their growth rates seem to be moderating over the recent years. (See figure)

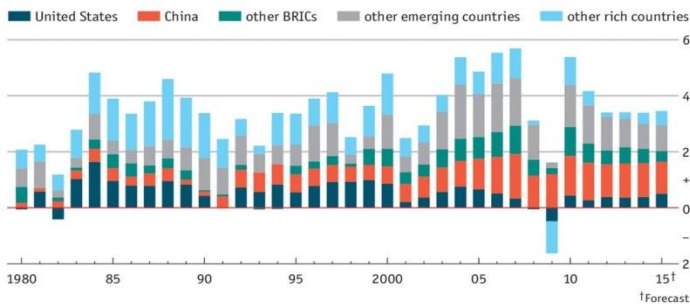


Figure 4. Percentage points of contribution to world GDP growth (purchasing-power parity)
Source: (The Economist, 2015)

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In particular, the Chinese economy before the 1980s was almost insignificant on a global basis but then took off in an impressive fashion and rhythm, without following the exact Washington Consensus’ recipes. Its leadership harnessed a variety of policy tools in order to expand rapidly and increase the efficiency of existing industrial structures. Many of these policies were in direct contradiction to WTO rules, which prohibit export subsidies and discrimination in favor of domestic companies (Rodrik, 2011).

China eventually became a WTO member in 2001 –meanwhile, it had managed to create a robust industrial base. Thus, it significantly reduced its tariffs by preparing for accession to the WTO and by going from the high levels of the early 1990s to minimizing the 2000s. It is, therefore, starting to intensely rely on a competitive exchange rate in order to provide indirect protection to its industries, by intervening in foreign exchange markets and keeping the borders shut to speculative capital inflows. Consequently, its past direct industrial policies gave way by considering indirect support through monetary policies.

Overall, the rise of BRICS over the past decades marks a profound restructuring of the global economy, a definite shift in the productive planetary center of gravity towards the East, as well as an apparent movement of world capitalism tectonic plates; to a large extent, the world economic “earthquake” initiated and kept deepening thereafter because of this (figure 5).

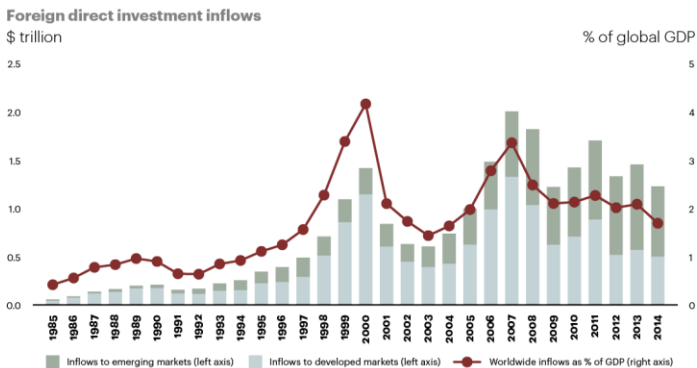


Figure 5. Foreign Direct Investments remain well below their pre-crisis peak, but flows are increasingly going to emerging markets
 Source: (Laudicina & Peterson, 2016).

The globalized post-Fordism expansion

The era of globalization brought up an expanding variety of national development models as well as some originally-shaped post-Fordism capitalisms (Boyer, 2015).

In particular, post-Fordism is defined as the overall system of production, consumption, and socio-economic regulation that prevailed in most of the developed countries of the center since the end of the 20th century. The definition, nature, and extent of the post-Fordism production model vary considerably, but it is characterized by some commonly accepted properties, that can be summarized as follows:

- The focus of production on small batches
- Increased dominance of scope economies
- Specialized products and cognitively enriched jobs
- Emphasis on the different types of customers, instead of the Fordistic emphasis on the mass market.

The endorsers of the post-Fordism development model favor the approach of flexible specialization (Piore & Sabel, 2000), also known as the neo-Smithian approach. In this way, inside this post-Fordistic system, the flexibility and skills of the labor factor become increasingly important. The post-Fordistic firms' workforce is divided progressively into a flexible central core of high-skilled workers and a flexible and easily replaceable low-skilled periphery.

The progressive transition from Fordism to post-Fordism

Post-Fordism brought forth significant changes and new productive and consumptive modes. Indeed, the saturation of several important markets led in a shift from mass consumption to pursuit for even higher levels of covering the customer needs.

This shift drastically changed the view of production on the market that, rather than being treated as a means of serving mass production, is now perceived as a sum of individual and discrete segments. Consumers began to be treated as different groups that pursue different goals and which could be better served with different products. Therefore, production became less homogeneous and standardized, more diverse, and differentiated, since the organizations and the economies of scale began gradually

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to inherit complementary elements of spectrum economies (Boyer & Durand, 1993).

The changes in production by the shift from Fordism to post-Fordism led the flexible, decentralized and participatory management to dominate, accompanied of course with economic, political and predominant ideological transformations. As far as the general dominant culture is concerned, the ideological changes include the rise and strengthening of individualized thinking and behavior, with an eternal spirit of empowering the individuality and entrepreneurship.

The different versions of the post-Fordistic national development model

In this developing environment of post-Fordism, globalization gave rise to several versions of the post-Fordistic national development model. Inside the dominant post-Fordistic enterprises –those of the center for the most part– new operations were activated and with different variations. In particular, the new principles are mainly targeting at maximizing total productivity of the main productive factors (equipment, labor, raw materials, and inventory). At producing sophisticated products thanks to a continuous and detailed market-monitoring. At producing differentiated in quality products at reduced costs. At integrating the production and sales networks research, development, and organization.

This fact was followed by a new organizational logic of including the demand into the production process by producing massively differentiated products. Of decentralizing the decisions about production by reducing the middle hierarchies. Of developing networks and cooperative operation by trying to gain profits out of the strict specialization and, at the same time, of the coordination of actions. Finally, the logic of signing long-term sub-contracting agreements to spur innovation and quality.

In the meantime, new salaried relationships are exploited, which focus on re-synthesizing the tasks and roles in production, maintenance, quality control, and laboratory management. On the synergy between, on the one hand, the workers with a minimum level of education and, on the other hand, high-level vocational

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training to maximize skills. On shaping human resources policies to develop the loyalty and the skills of employees. Furthermore, finally, on establishing a long-lasting “compromise” between the administration and the simple wage earners, that is, capabilities, loyalty, and job stability in exchange for sharing the positive results of the enterprise.

As a consequence, that globalizing period is experiencing a variety of national development pathways regarding the post-Fordism of the center, of course by powerful, distinctive features to each one of the productive, consumptive, and regulative dimensions and by intense differentiations to the integrative prospects regarding the new world development order.

In particular, when focusing on some national socio-economic models of post-Fordistic development inside globalization, we observe that:

- Regarding the US, the transition was made through intense nostalgia for Fordism, being increasingly clear the drawbacks in trying to occupy an industry-symbol of the past in the effort to build a new developmental path and when experiencing the growing productive relocations abroad and while facing the lack of fitting to the existing institutional background.

- In Germany, a new, authentic and of extrovertive character variant of post-Fordism is being built, based from one point of view on producing a broad or of medium-range goods that turn competitive based on their quality while, from another point of view, there is a stable regulatory system by a robust and efficient state mechanism.

- For Japan, the so-called Toyotism (for Toyota) and Sonyism (for Sony) dominate based on the mass production of high quality and differentiated products with the exports being the spearhead, although there is a weak domestic demand that forces the economy to relatively slow growth rates.

- In France, the development of the national post-Fordism was accompanied by a variety of institutional and cultural containment, as well as by significant political and economic reforms that allowed a sustained upward course despite this challenging competitive phase of globalization.

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- Sweden that period is rapidly developing a globalized production of diversified and of high value-added products, by focusing on specific niches of the world market and by respectively maintaining a widespread and remarkable post-Fordistic welfare state of broad coverage and effectiveness.

At the same time, globalization seems to be experiencing in some parts of the world a new productive logic, largely counter-directional, a *New-Taylorism*. Neo-Taylorism –sometimes called digital Taylorism– represents the modern version of classical Taylorism or the so-called scientific management. Neo-Taylorism is based on maximizing efficiency through strictly segmenting the labor, advanced standardization, and the establishment of sophisticated and routine techniques in order to complete for every project in the workplace and by utilizing the most advanced technology. Neo-Taylorism focuses on the main features of the mechanistic approach, the properties of non-flexibility, and high accuracy. In regards to the management, there is carried here a detailed division of every job while setting precise standards in the process of achieving a project. Accordingly, it transforms the overall completion of work into an extremely mechanistic process, where each employee does the job just as indicated by the upper management –in a way similar to programming a piece of machinery– and if something goes wrong, the “broken component” merely gets replaced. The predominant rationale of an ever more stringent standardization can increase the target accuracy; however, the non-flexibility that characterizes the system tends to intercept creativity and development within organizations. Neo-Taylorism is observed mainly in work environments that use intensive employee monitoring and supervision systems to ensure their commitment and efficiency over the tasks entrusted to them.

The dominance of integrated innovation

In this phase of globalization, the dominant concept of innovation now changes its more profound meaning; it changes perceptively and dynamically –there emerging and dominating new ways to produce the new. Innovation seems to acquire within the most advanced enterprises of the era an increasingly integrated

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structure and content (Gordon, 2016; Carlino & Kerr, 2014; Kamien & Schwartz, 1982).

Some trends of the previous phase continue, deepen and dominate, for example:

- The rapid accumulation of technological knowledge for immediate business use.
- The increasing strategic importance of developing generic technologies.
- The constantly decreasing life cycles of products.
- The increasing importance of fast entry in the market.
- The systematic combination of strategies focused on products and strategies focused on industries.
- The unceasing search for greater flexibility and adaptability.
- The ever-increasingly competitive emphasis on quality and performance.
- The increasingly extensive networking strategy beyond the business boundaries.

In this context, within the advanced innovative enterprise of the time, all the functions inside the enterprise are integrated and consolidated under the shared and closely synergistic search for innovation.

The outbreak of the crisis

In the early 2000s, the course of the leading US economy was on the rise by inspiring an evident optimism. In the background, the crisis was still silent while everything had been ultimately preparing for the great upheaval we are experiencing today (Vlados *et al.*, 2018c).

As the starting point of this drastic overthrow –and this by a symbolic rather than a strictly interpretive content– most analysts define the transition period of 2007-2008. As early as the beginning of 2007, skepticism begins to grow, and the instability of the US housing market is rumored increasingly, which was then displaying signs of fatigue and braking regarding the previous positive trends.

The outbreak began with the housing subprime mortgages, those of inadequate quality collateral, in the US, and in particular

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with the misapplication of investment products which were deriving from (derivatives, that is) some poor, to say the least, abilities of the borrowers to repay these loans. In the summer of 2007, Bear Stearns started losing credibility because of the massive collateralized debt obligations (CDOs) being in its possession, which relied heavily on these insolvent low-security mortgages – and given the inescapable obligations in the face of its creditors– it was finally forced to liquidate its assets.

Consequently, the US faced a dramatic financial collapse directly. When the real estate bubble burst, all the prices of the securitized bonds sank to the bottom, ultimately leading the credit markets to cut their liquidity to the market drastically. This event led inevitably to a catastrophic banking-investment earthquake and a domino of financial upsets.

Of course, from the very first moment, the crisis broke into every corner of the globe. It crossed the Atlantic and hit Europe as well. Of course, this transmission of the intense turbulence spread like a chain-event within the body of global capitalism, just as the structural and functional joints that tie in socio-economic terms, the planet does not cease, for at least half a century, to become even denser, increasingly powerful and more sensitive.

Among other things, in October 2008, China, which initially stated that it was relatively unscathed, as the weeks were passing by, admitted the shock it received. As the dependence of the Chinese market upon the US and Europe is now structurally tied, the then high growth rate of China's market did not take long to slow down as well. The Chinese government leaders were then forced to implement financial programs of billion dollars' worth to incentivize and stabilize the economy. China then exerted and continues to exert pressure in order for the developing countries – and China itself in particular– to gain more influence over the IMF mechanisms as well as to other global organizations (Kotler & Caslione, 2009).

In parallel, there is no substantial effort for setting up a pan-European project. The problem is considered manageable, on its strict national basis while, at the same time, the US House of Representatives votes in favor of Henry Polson's improved

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proposal for financially supporting the banking and monetary system.

The earthquake epicenter was undoubtedly inside the very financial sphere of globalization. More and more people nowadays seem to understand not only that the burst of the enormous bubble occurred because of the highly risky derivatives but also that the bubble itself had been created, gradually and silently, due to the excessive savings, first, of the emerging economies –notably Asia, and in particular China which has seen impressive growth rates in exports and surpluses while maintaining the internal consumption low – and, second, by the traditionally rich oil-producing countries.

Against the background of the evolving reality, on the one hand, the Western developed economies were hyper-consuming way beyond their productive capacities when, on the other hand, the developing ones were over-producing next to their unusually low internal consumption; and this imbalance did not cease to widen. Therefore, in the 2000s, too much money was hoarded (and one had to borrow them). This phenomenon spawns the necessary speculative bases in order for the enormous financial bubble to follow. Besides, this crisis represents just one of the numerous crises in the history of capitalism (Pieterse, 1991; Grove, 1999; Bresser-Pereira, 2010).

Where are we heading?

Many analysts today indeed suppose, directly or indirectly, that the “calamity” has been resolved and that our world is steadily turning back to the previous stable and “cloudless” state. This reasoning is based, unfortunately, only on the emergence of some fragmented and conjunctural positive indications of very few economies. We estimate, though, for various reasons, that this is a big mistake.

- First of all, because any coincidence of boosting an economy is insufficient for arguing validly for a turning back to previous development terms.
- Then, because this optimism does not seem as trustworthy when studied in structural terms. What has changed indeed in the depths of the global structural balance in order to rule out one

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more downspin of the previous crisis or one more –even deeper– shock?

- Finally, the superficial optimism of several analyses and predictions regarding the ongoing developments seems inadequate at a time when the global economy appears, in every important aspect, to be far from the stable growth we used to for about three decades, up to 2008.

Some data, in particular, are of great significance in trying to prevent superficial approaches.

- Global Growth

First, observing the way growth rates structure the global economy, in particular regarding the large geo-economic regions over the last 15 years, approximately and every five years, it is clear that for every region, the performance was disappointing, especially during the recent years (figure 6).

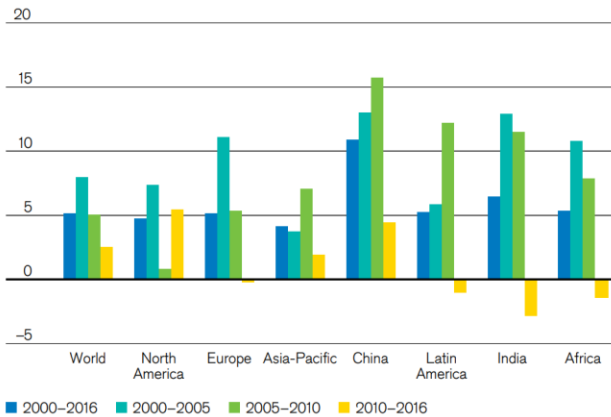


Figure 6. Annual average wealth growth (%) by region, 2000–2016, current exchange rates

Source: (Shorrocks *et al.*, 2016)

In Europe stagnation remains, in China and Asia-Pacific, the slowdown in the growth rate is drastic, and in Latin America, India, and Africa, the signs are negative and far from reaching their minimum growth rates of the past. Only North America seems to regain some developmental dynamism after the shock, although nobody can speak yet for an impressive increase.

- Global Unemployment

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At the same time, on the global unemployment front in recent years, there is no drastic reversal of the trend marked by the 2008 shock. Subsequently, the projections for the coming years do not express any optimism because of the anticipated increase over the absolute unemployment rates worldwide (figure 7).

World

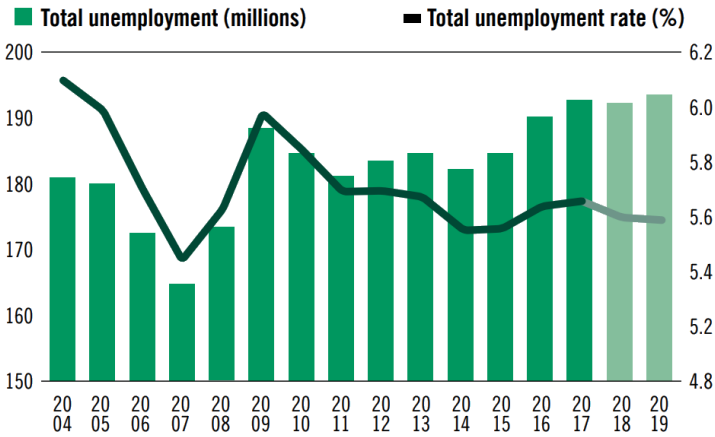


Figure 7. World

Source: International Labour Organization, (2018)

Overall, everything shows that regarding the dynamics of global unemployment, the road for a steady and uninterrupted global development is far away still. Accordingly, among other things, the evolutionary path of modern technology does not appear mainly oriented to some rapid and drastic stimulation of employment, especially concerning the less educated and skilled people on the planet.

Government bond yields and deposit rates

Government bond yields also capture a compelling and highly eloquent picture of the expectations after the world economy and the projections for global development (figure 8).

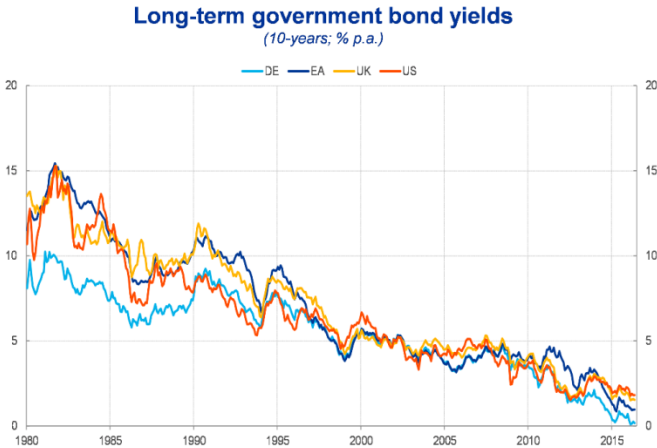


Figure 8. Government bond yields have stabilized at historically low levels
Source: European Central Bank, (2016).

Government bond yields continue to decline, in particular since 2005, being nearly locked in their historically low heights. All national and international investors are lowering their bar of expected profitability while seeking for the most part, security, in the face of a global situation not at all promising and free from impediment.

Moreover, this trend also relates to the course of real interest rates over recent years. Furthermore, as Ben Bernanke (Bernanke, 2015) notes:

“The bottom line is that the state of the economy, not the Fed, ultimately determines the real rate of return attainable by savers and investors. The Fed influences market rates but not in an unconstrained way; if it seeks a healthy economy, then it must try to push market rates toward levels consistent with the underlying equilibrium rate” (figure 9) .

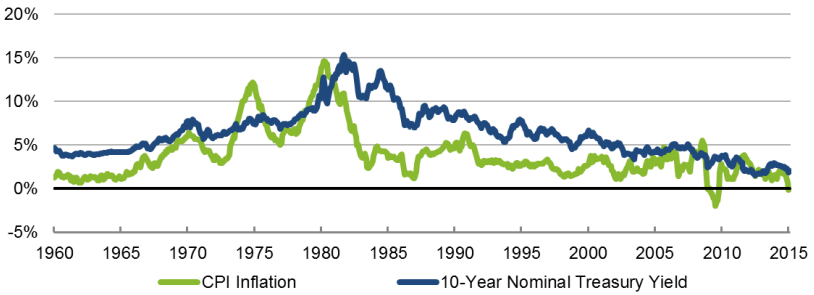


Figure 9. Interest rates and inflation

Source: Bermanke, (2015).

It is therefore clear that global capitalism has been in a phase of relatively “diminished expectations” (Dickinson, 2012) recently; the present-day crisis is just the symptom of that fatigue.

Lack of trust

But even beyond the narrow economic picture, the current social and political situation of the planet shows we are far still for our world to enter entirely into a new stable global development direction, like the one experienced for example over the “thirty golden years” from 1945 to 1973, but also during the emergence and maturity period of globalization from 1980 to 2007.

Because of the various political disorders, especially within the European Union after Brexit, the election of Donald Trump, the unstable socio-political environment in Greece, as well as the revival in general of Euro-skepticism and of the nationalistic spirit in many European countries, and a series of other significant geopolitical risks emerging in the global context such as the rise of religious terrorism, energy instability, population explosion in developing countries, all show that the forthcoming years would not be secure in the course of constructing a “new balanced globalization”.

The sense of trust seems deeply wounded within the unfolding crisis, both in economic and in broader social and political terms. The following chart regarding the level of trust in the US government by its citizenship over the last 60 years, approximately crystallizes this situation (figure 10).

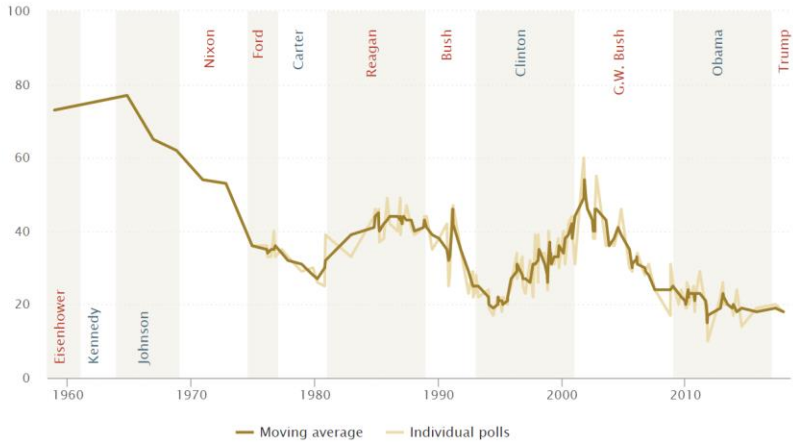


Figure 10. *The percentage of those who trust the US government always or most of the time*

Source: (Pew Research Center, 2017)

Since 2000, there has been a sharp decline in the citizens' confidence toward the US government. Furthermore, that is not only the case of course for the USA. In many countries these days, more and more communities seem to suffer from a profound and growing multi-faceted lack of trust; toward their economies, their governments, their leadership, their institutions, and consequently democracy. Ultimately, there is a lack of confidence in the future.

Concluding comments: The prospects and challenges of “new globalization”

We have to acknowledge this crisis and its specific blueprint and content to be due to the previous steps of the historical and evolutionary structuring. The way the evolutionary trajectory of the current crisis emerged provides the necessary analytical basis for the effort to better understand, interpret, and predict its progress. A precise analysis of that trajectory represents the compass to approach the specific content of the crisis validly, to understand its unique dynamic in history, and therefore to conceive the required particular type of innovative architecture for every sustainable effort to finally overcome the crisis.

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We are not in front of the historical end of capitalism. The available data do not lead to such a conclusion. On the contrary, we sense that the views of Joseph Schumpeter (1934) are much closer to reality who supported the idea there is no inherent economic instability of the “order of things” in capitalism, despite the instability of the system which produces a consistently disruptive evolution to every space that leans. Capitalism will go on, structurally transformed and rejuvenated, according to the same process that allowed capitalism to re-born through its crises over the last 250 years.

By laying down on this article several projections of the future, the general conclusion maybe something like the following: our world, over the next decades, is going to be both increasingly complex and much more sensitive than that of the past. It could also, however, be more developed and balanced as long as “the forces of the past” do not ultimately prevail. The current tendencies make it possible for optimism to move forward, although much of the new challenges seem not at all to be without pain and easy to manage.

In conclusion, the problem of the ongoing crisis and restructuring is something of an ideological and political character. Furthermore, this is not only about a few “elites” on the planet: either humanity will traverse the steep path of the crisis together, towards a prosperous world, or will get trapped into a new period of global stagnancy and widespread insecurity.

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4

Perceiving competitiveness under the restructuring process of globalization⁴

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Introduction and conceptual framework: The current restructuring of globalization

In our times, it is evident that, in order to perceive globalization as an evolutionary unity, a one-dimensional examination of the international economic phenomena is not a genuinely sufficient framework for globalization (Harriss, 2002; Henry, 2005; Jacobs & Frickel, 2009; Klein, 2006; Kleinberg, 2008; Schuurman, 2000; Sumner & Tribe, 2008; Weingart & Padberg, 2014). Each fragmented approach or narrow thinking economic model used, which does not include or aim at a clear view of the underlying evolutionary synthesis, perpetuates myths and delusions regarding the real dynamics of globalization (Aglietta, 2008; Aglietta, 2010; Cohen, 2011; Servet, 2010).

If we are genuinely seeking to grasp the evolutionary shaping of globalization, we need to think of it as a dialectic socio-economic phenomenon that forces a corresponding effort of dialectically perceiving it, since globalization is nothing less than an evolutionary road under a never-ending cycle of construction and reconstruction (Βλάχος, 2006; Βλάχος, 2017).

The contemporary crisis of globalization as a new focal point for re-orienting research in socio-economic sciences

The examination concerning the current crisis and the restructuring of globalization is now a critical theoretical field, crucial for the further development of all modern social sciences: from modern economics to political science (Chauprade, 2007; Fukuyama, 1992; Gauchon & Huissoud, 2014; Huntington, 1997; Lacoste, 2012; Lacoste, 2014; Lévy, 2008; Strange, 1996) and from sociology (Colic-Peisker, 2010; Douki & Minard, 2007; Dufoix, 2012; Grataloup, 2010; Graz, 2013; Heilbron, *et al.*, 2009; Holton, 2008; Keck, 2010; King & Le Galès, 2011; Lechner & Boli, 2014; Martel, 2010; Mattelart, 2009a; Moore, 1966; Robertson *et al.*, 2006; Rosenberg, 2005; Sassen, 2007; Simmons, *et al.*, 2008; Selchow, Kaldor, & Moore, 2012; Turner & Holton, 2015; Warnier, 2010) to social psychology and cultural studies (Cardon & Granjon, 2013; Duterme, 2014; Florida & Boyett, 2002; Mattelart & Neveu, 2008; Mattelart, 2009b; Noiriél, 2007).

In practice, an integrated study of innovation dynamics, of the current crisis and the restructuring process of globalization, now seems able to create a particularly fertile field of research (Aghion, *et al.*, 2015; Brynjolfsson & McAfee, 2015; Carlino & Kerr, 2015; Gordon, 2017; OECD, 2014a; OECD, 2014b; OECD, 2015; Paunov & Guellec, 2017).

Towards a new analytical framework for approaching the ongoing dynamics of globalization

In this direction and to overcome the deficiencies when interpreting contemporary readjustments to global dynamics, there is a particular course to follow if one wishes to search for a new analytical framework. In particular, a counter-proposing method in this direction could be advanced in three consecutive stages.

- The first stage is highlighting the living capitalist firm as the central, dialectic link between individual economic flows and movements of globalization.
- The second stage is clarifying the unbreakable, evolutionary interlacing between individual economic and broader

Ch.4. Perceiving competitiveness under the restructuring process of globalization social systems within globalization, and therefore attributing the real interpretative weight in their unique history.

- The third stage is finally looking into the underground interconnection between different national socio-economic systems and different sectoral dynamics, which invariably traverse the edges of national borders and via their actions, unify the planet as a whole progressively.

These distinct stages will guide this paper to examine further the particular schools of thought—which seem pretty fertile—in the new dialogue of the modern socio-economic sciences.

For a new theoretical perspective required understanding the current global dynamic

A specific theoretical perspective required to conceive globalization should combine three successive “lenses”.

- A lens for understanding globalization in economic terms with the capitalist firm at the center of the analysis
- A systemic lens to understand how globalization is structured in regards to socio-economic evolution.
- A spatially unifying lens to understand globalization through sectoral and cross-sectoral dynamics because these are required in order to overcome the narrow explanatory powers of the national borders.

This new analytical perspective helps to understand in a different and novel way the problem of competitiveness within globalization (Acemoglu, *et al.*, 2015; Acemoglu *et al.*, 2016; Artus, *et al.*, 2014; Bloom, *et al.*, 2014). We could, therefore, perceive competitiveness as a result of dialectics, produced by the unceasing cross-fertilization of the following three dynamics: (a) the physiology of the firm, (b) the socio-economic space hosting the firm and (c) the surrounding sector of economic activity.

This repositioning of competitiveness’ analysis, considered as crucial in our point of view, shows that the constant competitive claim of every socio-economic actor is the founding block of globalization.

Therefore, the critical pursuit, which is currently trending, competitiveness, could be said to be the very creator of globalization. Furthermore, its evolutionary creation—the

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globalization dynamic—does not cease to define its creators dialectically and to delimit the actions of every agent of action (Annoni & Kozovska, 2010; Crozet & Lafourcade, 2010; Hidalgo & Hausmann, 2009; Schwab, Sala i Martin & World Economic Forum, 2016).

Globalization as an evolutionary economic process and the living capitalist firm

In the first step of this investigation, we try to critically approach the analytical boundaries of the fragmented understanding of the various international economic flows (commercial, financial, migratory, productive, technological), by proposing a synthetic concept of globalization centered at the capitalistic enterprise. In our view, the contemporary capitalistic enterprise represents both the generator and the recipient of the global process.

The starting point for this theoretical orientation requires enriching our analytical perspective and perceiving this capitalistic enterprise in a new evolutionary manner (Boyer & Durand, 1998; Durand, 2000; Nelson, 2009; Prahalad & Hamel, 2000; Torrès-Blay, 2000; Weinstein & Azoulay, 2000).

In particular, we are going to achieve this by overpassing, the mechanistic, traditional neo-classical logic, in which the capitalistic enterprise is considered nothing more than a passive transformer of economic inflows into outflows and a static component of the price theory, supposedly operating as an automatic transaction mechanism of the “prescribed by the market” distribution of the production factors. This fact will be followed by bridging the ahistorical simplifications of the neo-Marxist approaches for which, usually, the capitalistic enterprise is nothing more than an unchangeable component of “exploitation as usual.”

What is a capitalist firm?

To define the nature of the capitalist firm has never been an easy task, bearing unique or self-evident answers, as most of the traditional “introduction to microeconomics” textbooks imply (Cahuc, 1993; Hart, 1989; Hodgson, 1998; Holmstrom, 1999). The vast majority of such analyses introduce only the neoclassical

Ch.4. Perceiving competitiveness under the restructuring process of globalization theory of the firm, based on the works of L. Walras (Walras, 1874) and A. Marshall (Marshall, 1890), and rarely anything more than that.

In particular, the capitalist firm in the neoclassical tradition sense is built upon the following, extremely simplistic, assumptions:

- ❖ On achieving a steady equilibrium of perfect competition, perfect information, and, most importantly, of a universally accessible and without cost level of technology.

- ❖ On the assumption of perfect rationality of all the economic agents who, continuously and exclusively, focus on maximizing their profits.

- ❖ On the analytical dominance of the market transactions over the dimension of production, where the firm operates simply as a receiver of prices or as a transaction mechanism for prescribed options.

However, in direct opposition to this restrictive belief, there is an increasing rate of research contributions which are considered to be part of the broad thematic field of economics recognized by the title “Theory of the Firm” (Aoki, 1990; Coase, 2012; Ménard, 2012; Williamson, 1991), and which come to argue that, deep inside, we still do not really know enough about the core, the “central brain” of capitalism, nor do we have a complete scientific understanding of the dynamics of the capitalistic enterprise itself. In their essence, most of those new approaches to the capitalist firm (Arena & Lazaric, 2003; Brousseau & Glachant, 2002; Dosi & Nelson, 1994) gradually converge around the acknowledgment of the firm’s indivisible evolutionary nature. For them, the capitalist firm can only be, simultaneously:

- a) A socio-economic organization: having a constant, dialectic aim of harmonizing and coordinating heterogeneously and endlessly conflicting interests and actions within it; conflicting interests of the ownership, the stakeholders, the lenders, the executives, the technicians, the permanent employees, the temporary staff.

- b) A historical institution: which bears a specific historic, socio-economic content, evolving in both time and space.

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c) An open systemic node: in constant co-determination and co-evolution with the external systemic environment.

d) Furthermore, finally, a living organism: having internally physiological determinations and organic mechanisms to claim its survival and development within the changing environment.

Therefore, the firm, as approached by a significant amount of the contemporary economic researchers, is quite justifiably no longer considered to be a hollow shell, a static black box that supposedly exists to perform an automatic transformation of economic inflows into outflows. On the contrary, the firm is now perceived as a living, active participant and, in fact, as the fundamental structural co-creator of every sector of economic activity and of the socio-economic systems that host it (Williamson, 1999; Williamson, 2000; Williamson, 2002).

The gradual reconstruction of the analytical simplifications related to the capitalist firm

The theory of the firm has been developing for about a century as an attempt to overturn the underlying assumptions conceived by the neoclassical model. This attempt tries to utilize many parallel and sometimes intersected theoretical contributions.

Already by the 1930s, the first critical questions were founded regarding the competition model of the capitalistic market. The beginning was made with an article by P. Sraffa (1926), who criticized both the realism and the inner theoretical coherence of the perfect competition model and especially in regards to the partial balance as expressed in the “Marshallian version.” The theory of imperfect competition by J. Robinson (1933) subsequently contributed decisively to a substantial renewal of the market and business microeconomics, by deepening the analysis into more complex, less perfect forms of competition, and which, in the long run, courageously moved much closer to the real economy. According to G.L.S. Shackle’s work (Shackle, 1967), there was a constant demand throughout the development of the prewar Firm theory in an effort to shift the main interest from equilibrium theory (that of production conditions and the distribution of goods as presented by the neoclassical tradition), to the study of the

Ch.4. Perceiving competitiveness under the restructuring process of globalization entrepreneurial behavior and the interaction between the producers and the enterprises.

In particular, within the context of these critical contributions, there was a revival of the theoretical interest regarding the power of entrepreneurship and its critical role. In practice, although classical political economy, from A. Smith to J.B. Say and J.S. Mill, attributed to entrepreneurship and the person behind it—the entrepreneur—a central position when interpreting capitalistic functions, since the early 20th century and with the then almost absolute domination of neoclassical thinking, the entrepreneur vanishes almost entirely in the orthodox theory of economic science. However, the role of the entrepreneur and entrepreneurship, in general, cannot be discarded without consequences in regard to the interpretative capacity for any economic theory of capitalism. In the theoretical absence of entrepreneurship and its activity, namely the direct engine of thought and action of the capitalistic process, there are at least three crucial aspects that remain inevitably, completely obscure:

- Who and how is carrying out the operation of acquiring and utilizing information?
- Who and how is executing the operation of innovation and the creation of new action fields in capitalism?
- Who and how is undertaking the operation of organizing and coordinating production?

If there are no substantial answers to be given to these questions, then any approach to the capitalistic economy itself can only be superficial and, ultimately, short-sighted, doomed to end up in a repetitive and deadlocked interpretive routine. Furthermore, therefore, the evolutionary essence of the capitalistic process is omitted.

As a result, in order to gradually reconstruct all the neoclassical simplifications, toward a realistic understanding of the firm, among others, the following are required:

❖ An understanding that the capitalistic enterprise does not necessarily claim, at every step, the maximization of its profit, and even more, a profit which is expressed in monetary terms narrowly (Baumol, 1967). Either way, the overall strategic benefit extracted by a firm can never be a narrow reflection of the money acquired.

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Furthermore, very often, the profits are maximized over a period set by the firm beforehand. For example, for the most part, to increase its market share, to rapidly develop or/and to gradually weaken its competitors, but not to directly gain profits. Furthermore, the firm's maximization of long-term profits can never be secured from a mere, constant claim of maximizing short-term profits.

❖ A disambiguation of the incomplete and asymmetric information, of the limited rationality of every economic agent and decision-maker, and of the constant uncertainty in the market (Simon, 1982). Information is neither complete nor free for every economic agent, nor does it come at no cost. All the "players" certainly do not have the same ability to process and absorb available information to the same extent.

❖ A closer examination of the deeper conflicting nature of relationships within and around the firm. At its core, a firm is set up, when including interest groups ally (Cyert & March, 1963). The firm is, in fact, a place for balancing decision-making and for collective learning of roles and behaviors. Thus, it becomes clear that the very purpose of a firm does not align, always and necessarily, with the interests of the ownership. For example, besides, often, but not always, the managerial class in large companies⁴ seeks to serve its interests rather than those of the owner of the firm as a whole (Veblen, 1899).

❖ Underlining of the fact that seemingly similar firms, as far as the same workforce composition and the same level of technology are concerned, very often end up with entirely different results in terms of productivity, product quality, and profitability. This fact is because they are characterized, at their core, by a different organizational quality⁵; the degree, namely, of efficiency, maintained by individuals and firms under the conditions of imperfect competition. This fact is the point at which the importance of the organizational innovations, the transformations, and the rise of the different business types within the developments of any socioeconomic system emerges (Chandler, 1962; Chandler, 1994).

⁴ The technostructure according to Galbraith (Galbraith, 1967).

⁵ The X-efficiency according to Liebenstein (Liebenstein, 1987).

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All the steps mentioned above have become particularly important as the current crisis of globalization turned the outline of the capitalist firm even more fluid, and the underlying dynamics even more complicated. It seems that a new form of globalization is gradually emerging.

Accordingly, even more advanced approaches to analyze the capitalist firm are considered necessary.

A “new globalization” is drastically transforming the environment for the contemporary capitalist firm

From the early 1980s to the present, the globalization dynamics, have spawned many upsets to concepts considered carved in stone in a capitalist economy. Nowadays, a “New Globalization” (Ahmad, 2013; Artus & Virard, 2015; Bhattacharya, *et al.*, 2017; Boyer, 2002; Bremmer, 2014; Brender & Pisani, 2009; Dardot & Laval, 2010; Dobbs, *et al.*, 2015; Gordon, 2016; Peters, *et al.*, 2011; Pieterse, 2011; Siles-Brügge, 2012; Wallerstein, 2012) seems to come into existence, evolving and settling as a new model for the global capitalist economy.

The global economy is now persistently tied to the ongoing economic crisis. This crisis reshapes the context of the overall process of globalization dynamically and is the deeper cause of interpreting entrepreneurial dynamics under a new, evolutionary perspective.

The capitalist firm as a living system

Based on a systemic approach, the firm is perceived as a complex entity that performs three primary functions:

1. It draws productive inputs from the market of productive factors.
2. It transforms these inputs into outputs in order to generate profit by trying to attach some higher economic value to the outputs compared to the inserted inputs.
3. It distributes the outputs on the market of products where it raises revenue in order to remunerate the utilized productive factors and thus to generate, under certain conditions, profits for

Ch.4. Perceiving competitiveness under the restructuring process of globalization the entrepreneur: if the revenues are positive then there are profits; otherwise there are losses (de Rosnay, 2014; Forrester, 1984; von Bertalanffy, 1993).

For all of these entrepreneurial functions, the contemporary globalization dynamics have brought about and keep creating profound changes: it seems they are changing the very quality of the capitalist system and its rules (Drucker, 2006; Garratt, 2000; Hammer & Champy, 1993; Handy, 1976; Landier, 1991; Linhart, 2010; Lynch & Kordis, 1990; Nonaka & Takeuchi, 1995; Peters, 1987; Pras & Boutin, 1995; Quinn, 1992; Savage, 1996).

These ongoing dynamics of globalization are progressively and continuously transforming the very structure and nature of the modern capitalist firm. This kind of awareness shows the way for a living and evolutionary approach regarding the firm and its dynamics (Kogut & Zander, 1992; Penrose, 1952; Provine, 1988; Smocovitis, 1992; Wiens, 2004): according to this view, when the external environment changes then every living organism ought to organically absorb these changes, to adapt – actively or passively – to the new reality.

This fact is also the case for the firm. Indeed, the deeper the environmental changes are, the more a surviving new organism will differ from its progenitor. Furthermore, there are no superficial adaptations of this kind: a deeper metabolism and homeostasis (the metabolic equilibrium) for the new generation of the surviving organisms is, unavoidably, significantly different when compared to that of their ancestors' (Demeester, *et al.*, 2002; Morgan, 1998). This is exactly the evolutionary process and transformation for the capitalist firms and how these unfold over several spaces, on a global scale, by having an infinite variety and always differentiated architectures.

The Stra.Tech.Man physiology and the innovation dynamics of the firm

Consequently, under this evolutionary and living perspective, there is also the Stra.Tech.Man approach which is structured upon (Vlados, 2005; Vlados & Katimertzopoulos, 2017; Vlados, *et al.*, 2018a; Vlados, *et al.*, 2018b).

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This interpretive point of view, a method for observing the evolutionary physiology of the living firm, is structured around a series of three subjective questions:

- i. The strategic (Stra.) questions correspond to “Where I am, where I plan on going, how I will get there, and why?”
- ii. The technological (Tech.) questions to “How do I draw, create, compose, diffuse and reproduce the means of my work and my expertise, and why?”
- iii. Finally, the managerial (Man.) questions to “How do I use my available resources and why?”

According to the Stra.Tech.Man perspective, these components define, continuously and dialectically, the unique, particular, and ever-evolving dynamic triangle of strategy, technology, and management for every firm. An evolutionary triptych that characterizes, at its very root, a form of an evolutionary “DNA” for every kind of firm and regardless of their size, their particular “species” and the hosting sector of economic activity. Every firm, a particular socio-economic system in space and time, always builds a unique Stra.Tech.Man triangle to effectively innovate and therefore generate profitability: there is always a Stra.Tech.Man core in the background, which is regulating the overall evolutionary course of the firm. These three dynamics, when combined, define the evolutionary physiology for every firm.

The dynamic Stra.Tech.Man triptych is always operating inside the firm not only as a systemic receiver but also as a high fidelity transformer of the overall socio-economic changes that globalization brings forth. We expect that all firms, like any living organism, are changing according to the “planet’s climate” and that, accordingly, the “globalization’s climate” is changing because of those participating firms and the innovations that they encourage and work.

Overall, we conclude that there is only one way for the contemporary firm to competitively survive, regardless of its particular size, sectoral scope, spatial reach, and unique physiology, which is an efficient, innovative synthesis of Stra.Tech.Man terms (See figure 1).

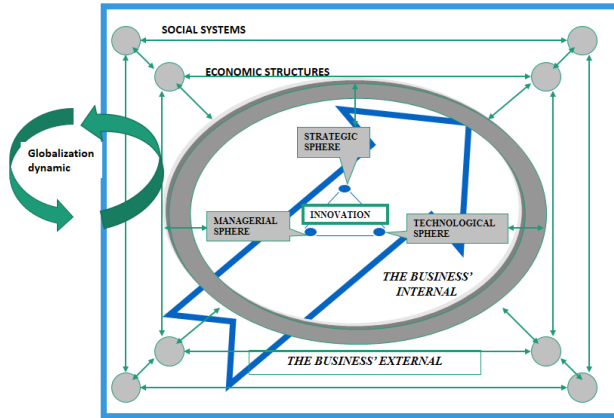


Figure 1. *The innovation dialectics in Stra.Tech.Man terms inside the firm's physiology*

In order for the synthesis of strategy, technology and management to prove practically effective there should be a cross-fertilizing of an internal and multi-faceted organizational dynamic according to the unique external environmental conditions and to the global dynamics where competitiveness—namely the survival and growth capacities—is defined as the syntheses of the firms (and their unique physiologies), the sectors (and their dynamics) and the socio-economic spaces (and their particular historic evolutions) (See figure 2).

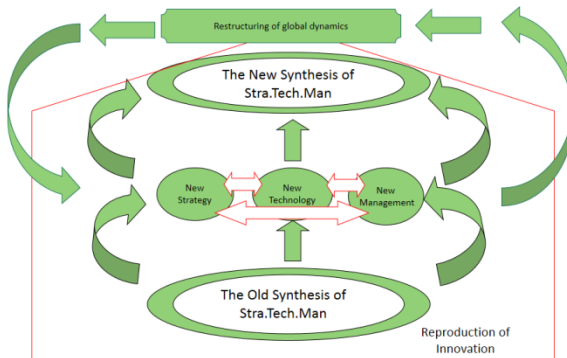


Figure 2. *Reproduction of a firm's innovative potential in Stra.Tech.Man terms, within the globalization restructuring*

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The innovation of the contemporary living firm is finally a dialectic Stra.Tech.Man hypothesis: it is an evolutionary and physiological synthesis of strategy, technology, and management. All the Stra.Tech.Man spheres are following a trajectory defined by their particular reproducers: and every sphere is reborn in this synthesis. Thus, innovation is born from a unique business physiology. And within that dialectic Stra.Tech.Man triangle of the firm, the very regulator of globalization dynamics is also formed.

The firm at the analytical center of evolutionarily understanding globalization

With this kind of analytical basis in mind, it is now possible to understand the capitalist firm as the cellular center of the globalization dynamics. The capitalist firm by itself (either of local, national, or multi-national reach), for every variety of forms and actions, represents possibly the deepest analytical core to conceive unifyingly and evolutionarily the socio-economic content that the globalization and the current restructuring of globalization are carrying. Moreover, due to this, to the physiologically evolving firm being the source of global dynamics, the firm also receives at a structural level, the deep causes and effects of globalization.

Naturally, to this analytical direction, one must decidedly avoid a usual delusion: there is no firm acting autonomously, superior to the particular time and space, and sector of economic activity. On the contrary, every firm is tied to the hosting external socio-economic environment inescapably. This evolving environment defines the firms' potentials to evolve and mutate itself and the environment dynamically.

The firm's socio-economic environment, a birth of an unceasing evolutionary systemic process

A further examination of the structured depths of that external environment, regardless of spatial reach, can make it possible to recognize the three dialectical structures/actors which together form the environmental structural basis: (A) The particular institutional character of the spatially established socioeconomic system which absorbs all the activities (B) the firms' activities

Ch.4. Perceiving competitiveness under the restructuring process of globalization structured internally and (C) the public/state intervention which contributes to the system’s establishment and reproduction (See figure 3).

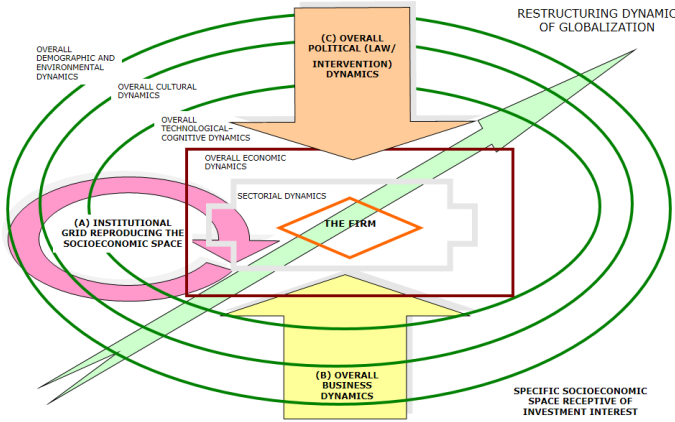


Figure 3. *The broader external socioeconomic environment, an open evolutionary system*

Every socioeconomic system is attached to a particular socioeconomic space, which, apart from being the host for every economic activity, is also a “dialectical canvas” on which all the firms’ activities and the mechanisms for public intervention are drawn. On one hand, the individual entrepreneurial action and, on the other hand, the actions of collective intervention represent the two structural pillars that are leveraging the reproduction system of the socioeconomic formations hosting the economic activities. Moreover, those continually reshaped structural pillars acquire specific content and formation and define, simultaneously, the socioeconomic evolutionary trajectories.

The quantitative and qualitative dynamics of entrepreneurial investments are planted in a new socioeconomic field when filtered through the reasoning of public intervention. Ultimately, the hosting socioeconomic environment by supplying specific kind of advantages or disadvantages defines the successful sprouting of the “investment seed” and the possibility for a “new productive tree” to grow and survive: this always depends on the fertility rate of the “soil” that embraces the economic initiative.

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And it is at this point precisely that the spatially established socioeconomic systems are acquiring significant importance, because they act as pools of advantages for the hosted entrepreneurial activity inside the constant race for survival and growth in globalization (Algan, *et al.*, 2013; Amador & Cabral, 2016; Arkolakis, *et al.*, 2013; Bartelsman, *et al.*, 2013; Chaney, 2016). More specifically, every spatially established socioeconomic system, regardless of its spatial reach, can be approached as a dialectical mechanism of four mutually dependent dynamic subsystems:

- i. An economic subsystem that is engulfing the overall economic dynamic of the spatially established system.
- ii. An economic subsystem that is embraced by the subsystem of social and productive knowledge, uniquely defining every socioeconomic formation.
- iii. A subsequent subsystem that is of the overall culture embraced by the subsystem of social knowledge.
- iv. And, finally, a super-system of the natural and demographic environment that is embracing—always inescapably—all the structured socioeconomic subsystems.

The set mentioned above is the basis for a theoretical perspective of an explicit systemic character, governed by a simple founding principle: there is no use in understanding the economic dynamics—therefore the economics of development—outside of the particular in space and time, broader historical and systemic socioeconomic context.

This kind of understanding gives us the chance to clarify the continuous dynamic synthesis, which is at the root of all the evolutionary trajectories of globalization. Of the firm's actions, of the state interventions and every spatially established socioeconomic system (Chiappini, 2014; Costinot & Rodriguez-Clare, 2014; Daudin, *et al.*, 2011; Fontagné, *et al.*, 2013a). To recourse to the systematic examination of the evolutionary dynamics of the spatially established firm—namely the “tree”—it provides particularly useful theoretical seeds to understand as well the evolutionary dynamics of the surrounding socioeconomic environment—say the “forest.” An operating firm of a particular socioeconomic, spatially established system could be a theoretical

Ch.4. Perceiving competitiveness under the restructuring process of globalization start for understanding the unique explanatory content required to approach the broader phenomenon of development.

This fact explains our initial argument toward a need for a valid theoretical view of globalization in synthetic socioeconomic terms where the focus on the firm is ubiquitous and closely tied to the broader social dynamics. Moreover, it also helps to conceive the phenomenon of the overall socioeconomic development inside globalization: regarding every socioeconomic system and every spatial level of analysis.

Ultimately, all prior analyses serve to realize the economic dynamics better, as these are structured to the particular historical and social system and vice versa. In essence, there has never been an analytical separation between the economic and the broader phenomena of social development (Acemoglu & Robinson, 2005; Acemoglu, 2008; Acemoglu & Robinson, 2013).

Sectoral and cross-sectoral dynamics

The living firm, by itself, represents the synthetic center of globalization dynamics. Moreover, this enterprise is never conceived independently of the surrounding, spatially established socioeconomic system. However, how might we understand the interlacing of different socioeconomic systems within the globalization framework? What unifies them progressively? Is it market flows only? Is globalization only about the widening of global markets and nothing more than that?

No, of course not. The progressive unification of the various socioeconomic systems in globalization is much more profound. It traverses the surface and transforms the socioeconomic structures (Chang, 2006; Chavance, 2012; Crouch, 2005; Greif, 2006; North, 1994; North, *et al.*, 2009; Ostrom & Basurto, 2011; Rodrik, *et al.*, 2004). It traverses the circulation of flows and the markets and penetrates the sphere of production (Balland, *et al.*, 2015; Boschma, 2015; Brossard & Moussa, 2014; Fontagné, *et al.*, 2013b; Sölvell, *et al.*, 2003). To this process, the role of the multinational enterprise is critical (Andreff, 2003; Delapierre & Michalet, 1976; Delapierre, *et al.*, 1983; Dunning & Lundan, 2008; Michalet, 2002; Mucchielli & Delapierre, 1995). Already from the 1970s, S. Hymer (1976; 1982) argued toward this analytical direction, stating that the economic

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unification of the global system is due to the multinational firms and not to the global markets. The international markets are imperfect, and the multinationals exploit the advantage of organizing the economic activities internally, therefore substituting the market with their internal arrangements. His approach, even though it offers unique insights, does not include all the aspects of these issues. Moreover, most importantly, the approach omits the sectoral and cross-sectoral dimensions to the phenomenon of globalization.

Overall, the central sectoral element required for analysis is that of a coherent, systemic classification of firm strategies that relate dynamically to the structures of production. A critical point to this sectoral analysis, also, is to clarify the inner evolutionary dynamics cultivated and produced in every sector of economic activity: when the evolutionary perspective is absent, and the sector is approached statically, then there is an absolute lack of analytical soundness.

Precisely because of this lack of evolutionary perspective, most of the “modern” approaches to the “sectoral dynamics” are constraining themselves to a repetitive and closed perception of things. They are mistaken in thinking of a sector of economic activity to be in autarky and sealed in a national operating framework, leaving globalization out of the equation. Nevertheless, despite this scholarly myopia, some notable theorists have managed to provide useful insights into the opposite direction. Let us mention two fundamentals.

❖ R. Vernon (1971; 1992) was the first to argue that the transformations of the global economy are deriving from an irreversible tendency of sectoral movements from the more developed to the less developed nations. The principal reason for the sectoral relocations, according to him, was the product life cycles on a global scale.

❖ In turn, C. Palloix (1975) supported the idea that the multinationalization of the firms is due to a particular, deeper reality: the internationalization of capital and the three forms that capital is taking, not only as a capital-commodity and money-capital but also, most importantly, as productive capital.

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For many years now, it has been proven that both these theorists were not mistaken in thinking of the internationalization of the sectoral activities at the center. Despite the seemingly direct, “tangible,” and productive unification of the world due to the multinational enterprise, on the background, this internationalization is subject to the surrounding sectoral dynamics. There are no multinational or “national” business movements independent from the supranational sectoral dynamics which are involved and reproduced by these movements (Audretsch & Lehmann, 2005; Breschi & Lenzi, 2015; Hamel & Prahalad, 1996; Piore, 1995; Porter, 1990; Porter, 2007; Ruigrok & Van Tulder, 2013; Schumpeter, 1912; Schumpeter, 1939; Stopford, *et al.*, 1991).

And nowadays, the restructuring and globalizing sectoral dynamics incorporate the various phenomena of the overall social restructuring by bringing forth a “new globalization” (Avant, *et al.*, 2010; Awad, 2009; Baldwin & Low, 2009; Breslin, 2016; Cottier & Elsig, 2011; Palan, *et al.*, 2013). Moreover, the globalizing sectors irreversibly unify the various socioeconomic formations on the planet concerning their economic, productive, and at the same time, consumptive structures, and therefore restructuring the overall framework of globalization (See figure 4).

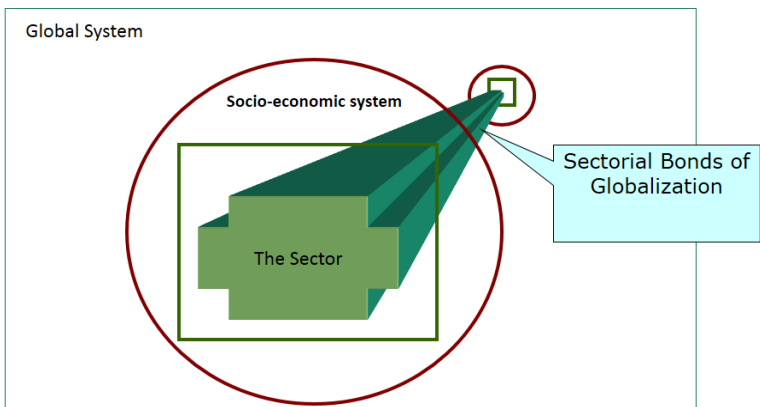


Figure 4. *The sectors of economic activity are unifying the structural basis of the individual socioeconomic systems inside globalization*

Accordingly, at every level, the broader socioeconomic space is in a restructuring process within globalization. These sectoral, sub-sectoral and cross-sectoral supranational dynamics are in effect producing the backbone of this restructuring process of the various socioeconomic formations: the birth, the solidification, and the reproduction of that restructuring are due to the evolutionary intertwining of the “various industrial worlds” (Veltz, 2000) hosted in our planet.

Furthermore, within that continuous, progressive globalization restructuring, that consistently reproduces tendencies of convergence and divergence, of homogeneity and heterogeneity, there emerges an acute question: how could someone initiate and maintain competitive advantages in this drastically changing world?

Global competitiveness as a synthesis of firm dynamics, socioeconomic spaces and sectoral structures

In general, competitiveness, for the most part, is merely referring to the ability to provide in the market (whether local, national, or international) products and services in order to maintain some effectiveness in the changing conditions of the international competitive environment. To manage, therefore, to sell, to profit, and to grow within the globalized competition (Aghion, *et al.*, 2011; Alfaro & Charlton, 2013; Altomonte *et al.*, 2016).

Such a definition is not wrong but not very useful. An overly expansive definition of that kind sometimes misguides to different understandings and, most importantly, to highly divergent results (Best, 1990; Competitiveness Policy Council, 1995; Lado, *et al.*, 1992; Scott & Lodge, 1985). Therefore, some critical examinations that should otherwise be clear and unambiguous stay in the shadows.

- Which is the force that makes a socioeconomic subject competitive?
- Where in the process of the competitiveness synthesis is, the enterprise located specifically, where state intervention and where each particular socioeconomic formation?

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- Where is the particular historical space and time that is structuring competitiveness?

It proves increasingly difficult for a definition of competitiveness to answer validly and completely these questions. Moreover, even worse, most often, the ambiguities which inevitably are generated lead to numerous hyper-simplifications and misunderstandings.

There is no homogenous and straightforward concept of competitiveness for a socioeconomic space regardless of the particular firms operating within it, neither is there a simple and homogenous concept of competitiveness for a firm regardless of the particular socioeconomic spaces where it establishes and conducts its operations. Competitiveness is never resulting, separately or isolated, only from one of these two spheres (Akçigit, *et al.*, 2015; Bloom *et al.*, 2012; Cadot, *et al.*, 2011; Capaldo, 2015; Cheptea, *et al.*, 2014; Hanson, *et al.*, 2015; Hausmann, *et al.*, 2014).

And this is because, in fact, there is no competitiveness for the socioeconomic space (of either local, regional or national reach), and neither is it possible to provide a valid definition of that competitiveness, when the particular firms conducting their activities internally in that space and constantly influencing the evolutionary dynamics of that space are excluded. Accordingly, there is no such kind of competitiveness for the firm that is outside that particular socioeconomic space hosting its actions. Moreover, going even more in-depth, because both of these spheres (the socioeconomic space and the firm) are “materializing” themselves—always dialectically—to particular sectoral/cross-sectoral productive systems, which traverse the typical local, national and regional administrative frontiers, the surrounding sectoral and cross-sectoral supra-national dynamics are always present.

So, in particular, real competitiveness may only be the dialectic synthesis between the firm and the socioeconomic space of action and the expression deriving from the sectoral dynamics that define competitiveness as a dynamic whole. In reality, only the hosting socioeconomic space and the operating internally of that space firms create and synthesize, at the same time, the competitiveness which takes shape always within a particular historical framework

Ch.4. Perceiving competitiveness under the restructuring process of globalization of productive and sectoral structures and dynamics. These three dynamics, always tied to each other, give birth to competitiveness. The dialectic synthesis of these gives birth and reproduces competitiveness. The socioeconomic space, the firms, and the sector of productive activity represent the dynamic whole, the basis for every reliable study to competitiveness, and, therefore, for the very phenomenon of development inside globalization (See figure 5).

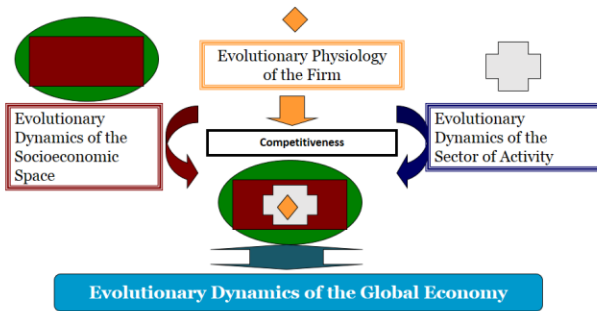


Figure 5. *The contemporary economy creates and reproduces the competitiveness in globalization inside an unbreakable, evolutionary nexus.*

Concluding remarks: The need for a new organic-strategic understanding of competitiveness in the phase of globalization

According to the above, it is clear now why the approach to the question of competitiveness in globalization is repositioning and restructuring, both directly and indirectly, all the theoretical and practical applications of contemporary economic science. It is of critical importance to understand the process of competitiveness evolutionarily because it provides a genuinely reliable compass to traverse and realize the inner coherence of the globalization dynamic.

Over this understanding, a new and valid horizon of methodologies that can be used to approach the broader phenomenon of development lays ahead: A) a new cross-entrepreneurial, B) a new cross-spatial, and C) a new cross-sectoral.

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I. The competitiveness for every firm is the dialectic collection of different “competitivenesses,” collected from distinct pairs of spaces and productive sectors in which they are participating.

II. In parallel, competitiveness for a socioeconomic space is the dialectic collection of different “competitivenesses,” structured around the firms and the distinct productive sectors.

III. Finally, the competitiveness for an entire productive sector is the dialectic collection of the produced “competitivenesses” internally of the sector and in terms of particular pairs of firms and socioeconomic spaces hosting the firm’s actions.

Having the previous analysis in mind, we suggest, therefore, that these three dimensions constitute the basis for every new and valid developmental analysis or intervention within the ongoing phase of crisis and the restructuring process of globalization.

All these together form a complete and comprehensive view of the ever unique in history phenomenon of development.

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5

Dialectical prerequisites on geopolitics and geo-economics in the era of global restructuring⁵

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Introduction the problem: Geopolitics and geoeconomics in the current restructuring phase of globalization

As a scientific discipline, geopolitics was formed in the early 20th century and spread next to Central Europe during the interwar period (Lorot, 1995). The term geopolitics as scientific term was first applied by the Swedish political scientist Rudolf Kjellén (1899), while the founder of geopolitical thought in Great Britain was Sir Halford Mackinder (1904; 1907), whose goal was to turn geography into a science that manages to bring together the natural and human sciences in order to enhance the “thinking imperially” idea. Mackinder also introduced the “Heartland” theory, which hypothesized that the core of global influence is located in a region of the world in Eurasia (the Heartland) because of its size, wealth of resources, and large population. Consequently, Nicholas Spykman (1942) counter-proposed the “Rimland” theory, suggesting that Eurasia’s rimland, the coastal areas, constitutes the key to dominating the “world

island” and eventually the whole world. In Germany, it was Friedrich Ratzel (1898) who first posed a geopolitical question for broadening the relationship between science and action. He established the school of classical political geography and defined the concept of “Lebensraum,” which was used massively later by the national-socialist propaganda. Subsequently, the works of his “student” Karl Haushofer (1932) had a great impact on the Nazi leadership, which used Haushofer’s ideas to justify German expansionism during the era of the National Socialist Party sovereignty. In the US, Alfred Thayer Mahan (1890) was the first that cultivated in his work the problem of geopolitics, specifying the need for a comprehensive geostrategic alliance between the United States and England to control the seas and which would provide defense against every hegemonic attempt in Europe and Asia.

After the Second World War, geopolitics spent several years in a state of a relative “theoretical hypnosis.” Also, after the end of the Cold War, two central arguments were put forward to support the end of geopolitics (Tuathail, 1997). First, how supposedly the new phase of global development is now removing geographical constraints and distances. Second, that under the influence of globalization’s dynamics, the establishment of increasingly integrated economic units—such as the European Union—leads individual states to practically lose several instruments of their national sovereignty and, therefore, their national self-determination.

Nevertheless, geopolitics and geoeconomics in our time seem to regain a new interest in the international scientific community. In the context of globalization, of course, modern geopolitics (Guiora, 2013; Newman, 2010) distinguishes itself from the classical pre-war geopolitics (Fettweis, 2015; Owens, 1999): it has structurally and conceptually revamped its analysis, is now more cautious against over-simplistic theoretical generalizations, and is increasingly trying to focus on the specific historical content of its subject.

In this way, geopolitics constitutes now a canvas which composes individual socio-economic analytical tools, with the ultimate goal to propose and implement proper strategies (geostrategy) and focusing on increasing national power and

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broadening the control of a geographic territory (Carroué, 2002; Chauprade, 2001; Foucher, 1991; Gottmann, 1973). Geopolitics, of course, implies and necessarily presupposes the existence of international antagonisms in various interdependent fields: military power, economic power (the basis of geoeconomics), demographic power, cultural power, environmental and all other possible forms of national power (Dodds & Atkinson, 2000; Huntington, 1996; Kagan, 2003; Taylor, 1985; Thual, 1996). Ultimately, contemporary geopolitics poses a central subject the study of interactions between the geographical space and the dynamics caused by antagonisms (Claval, 1996; Lacoste, 1976, 2012; Lévy, 2008). Therefore, geopolitics approaches the particular “space” as an expression and deployment framework of socioeconomic power, including antagonisms in the control of strategic routes and networks, critical natural resources and also “symbolic” resources; geopolitics is conceptually articulated by interpreting all levels of space—from local to national to global (Krasner, 1983, 1999; Kunz, 2011; Mattli & Woods, 2009; Nye, 1990; Nye & Delorme, 1992; Pascallon, 2006).

Concerning geoeconomics in particular, according to Sparke (2018), geoeconomy and other deriving terms constitute attempts to make sense of how geopolitical struggles and strategies relate to globalizing capitalism, to its economic remaking of territory, and the market imperatives and cross-border geographical imaginations of contemporary globalization. Thus, in his view, the result is a complex constellation of concepts that raise significant questions about how capitalist economic imperatives and international relations shape one another, and how the geography of capitalism simultaneously makes and mediates these reciprocal relations.

However, to what extent does modern geopolitical and geoeconomic thinking achieve an actual evolutionary direction, avoiding the trappings of monolithicity, crypto-staticity, and repetitiveness (Boschma & Frenken, 2006; Uyarra, 2009; Zouboulakis, 2014)? To what extent can a steadily dialectic perspective be used? Moreover, even more in-depth, how does dialectics relate to geopolitical thinking?

- According to Sen (1975), the term dialectics connotes the simultaneous operation of diametrically opposite forces, positive and negative, as the driving factor behind the evolution of civilization. In this way, certain diametrically opposite forces operate simultaneously in global geopolitics and international relations.

- According to Abdel-Malek (1977), several years earlier in the work entitled “Geopolitics and national movements: an essay on the dialectics of imperialism”, it is argued that it is possible to describe the dimension of specificity as the endogenous dimension, while the dimension of geopolitics—the world system of power— as the exogenous dimension. Both are at play within each of the two elements and are thus interwoven in a highly complex dialectics.

- Tyner & Inwood (2014), in their work “Violence as fetish: geography, Marxism, and dialectics,” conclude concerning a new comprehension of violence that the concept of violence must be grounded in a socio-spatial dialectic that has its roots grounded in historical-materialist understandings. So, they choose a methodological direction where violence can be treated dialectically to move beyond the geographically confined and thread-bare narratives of “us versus them” to the more important and potentially transformative questions that constitute the multiplicity of subjectivities that are dealt with violently.

- Lee *et al.*, (2018) argue that while the formal distinction between the geopolitical and geoeconomic provides some methodological clarity and analytical purchase, ultimately, these logics of power must be grasped dialectically: specifically, as a unity-in-difference, in order to provide a full geopolitical economic explanation. They add that other political geographers provide rich discussions distinguishing geopolitics from geoeconomics but problematically fail to interrogate the dialectics between them and then needlessly argue for the priority of one over another. They conclude that Gramsci’s insight into the dynamics between class relations and the production of territory across different scales can contribute to a theory of geopolitical economy and territory that avoids these pitfalls while building on some of the best ideas that the discussions by geographers have produced.

In this context, through the perspective of dialectical thinking, it seems that important points can emerge for the analytical renewal of geopolitics and geoeconomics within the study of modern world dynamics (Cerny, 1990, 2010; Cooper, Hughes, & Lombaerde, 2008; Cox, 1987, 1997; Cox & Schechter, 2002; Duffield, 2007). In particular, the question posed by this article is whether the dialectical perspective can be used as an analytical condition in contemporary geopolitical and geoeconomic analysis and strategy: in which direction and aspects of geopolitics and geoeconomics can we dialectically focus during the current restructuring phase of globalization?

In order to achieve this aim, this article is structured upon the following steps: initially, we explore contemporary emerging trends in the geopolitical and geoeconomic analysis that coexist and coincide with the current evolutionary-restructuring phase of globalization. Next, we analyze the need to develop effective geostrategy in the light of a dialectical perspective. Then, we explore the fundamentals of the dialectic method, while finally, we present the conclusions of our research by structuring a set of analytical proposals.

Contemporary geopolitics and geoeconomics

The revival era of geopolitics and contemporary geoeconomy

Overall, geoeconomy studies the geoeconomic data of a geographic territory of national or international scale and which relates to the production/reproduction of spatial economic power. Specifically:

- As a distinct branch of geopolitics, the creation of geoeconomics is generally attributed to Edward Luttwak (1993) and Pascal Lorot (1995, 2001). Luttwak (1990, p.17) suggested, in particular, that behind military conflicts and international trade the same logics are applied, arguing for the existence of a “zero-sum” game:

“The logic of conflict is ‘zero-sum’ since the gain of one side is the loss of the other, and vice versa. That is so in war, in geopolitical confrontations short of war, and in oligopolistic competition (as the market share of one

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oligopolist can only increase at the expense of another's);
but not in a many-sided ('perfect').

- Cowen & Smith (2009), in their work entitled "After geopolitics? From the geopolitical social to geoeconomics" argue that geopolitics can be understood as a means of acquiring territory towards a goal of accumulating wealth, while geoeconomics reverses the procedure, aiming directly at the accumulation of wealth through market control. To this end, they conclude that the acquisition or control of territory is not at all irrelevant but is a tactical option rather than a strategic necessity. And they explain how the geopolitical calculation is always available when deemed necessary: insofar as there is a historical succession of sorts from geopolitical to geoeconomic logics of geographical power, therefore, this in no way represents a one-dimensional, irreversible, evolutionary necessity. Ultimately, in their perspective, the rise of geoeconomic calculation is highly uneven temporally as well as spatially, it is episodic, and it can never entirely supplant geopolitics.

- Gasimli (2015) defines geoeconomics as the study of interrelations between economics, geography, and politics in the infinite cone rising from the center of the planet Earth—apex, to the infinity of the universe—to the extent that this is possible. According to his approach geo-economics has three directions: a) "aironomics", which covers the infinity of the universe from the surface of the Earth and where the Earth's air, moon, and other achievable bodies and space itself are the analytical objects; b) surface studies include land and water surfaces; "undergroundonomics", which studies resources underground.

- Jessop & Sum (2018), in their article "Geopolitics: Putting geopolitics in its place in cultural political economy," argue that geopolitical economy studies the economic, economically relevant, and economically conditioned in terms of—critical—political economy.

Notably, in Luttwak's (1998) geoeconomic perspective, nations are involved in antagonisms by, first, offering help or directly guiding private national actors and, second, by obstructing foreign trade interests. Specifically, nations support private entities by fostering Research & Development, by assisting foreign market penetration through investment, and by setting up protectionist

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policies for their domestic markets. He also notes that, as in the war, the “artillery” first conquers the ground by shooting, which can be then claimed by the “infantry”: the goal here is to conquer future industries by achieving technological superiority.

Nowadays, geoeconomics seems to progressively gain a prominent place in the field of geopolitical analysis. In this context, as early as in the end of Cold War, even Richard Nixon (1992, p. 13) predicted that geoeconomic concerns could potentially replace classical geopolitics among US policymakers:

“Still others contend that, as the old war waned, the importance of economic power and ‘geoeconomics’ has surpassed military power and traditional geopolitics. America, they conclude, must beat its swords not into plowshares, but into microchips”.

Therefore, the “laws of geoeconomic gravity”, including economic sufficiency and the existence of advanced and differentiated transport infrastructure, is of critical importance to a nation’s real sovereignty; to this end, investment attractiveness and “soft power” capacity across major areas (such as China’s Belt and Road Initiative) are considered fundamental factors of geoeconomic power (Firzli, 2017a, 2017b).

The restructuring of globalization and contemporary theoretical challenges

A dense coevolutionary and codetermined network, which involves all of our world dynamics (economic, social, political, geostrategic, cultural, aesthetic, moral), lies now in the structural basis that defines reality (Gauchon, 2008; Strange, 1996) (Figure 1).

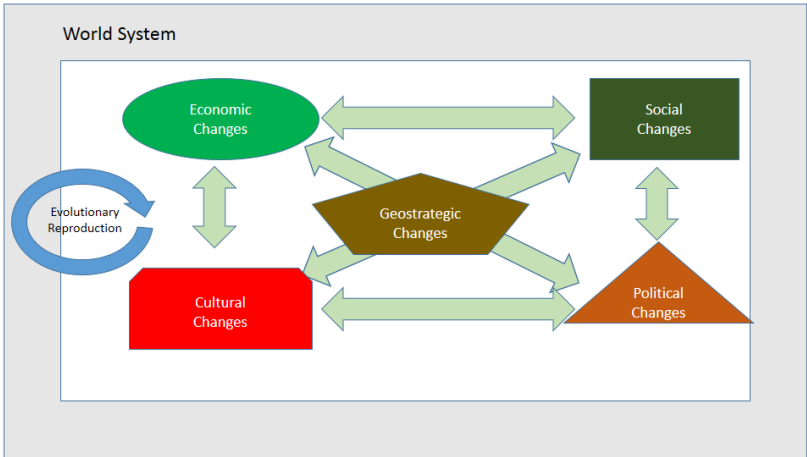


Figure 1. *Evolutionary reproduction of the global geopolitical system*

Social evolution is now tied up to the development of all economies and societies on the planet, while every moment within globalization drives to the strengthening, deepening, and sensitization of these evolutionary connections. In other words, globalization constitutes the synchronously complex and coevolutionary phase of global economy (Asghar, Ali, & Mamoon, 2017; Cantwell, Dunning, & Lundan, 2010; Freeman, 2019; Jaelani, 2016; Reich, 1992): and, of course, the phenomenon of global economy exists since the beginning of human history and did not appear in our days “all of a sudden”.

In particular, the present phase of the global economy (that is, globalization) is featuring a continuous widening and deepening of systemic interdependence. Globalization is not limited to narrow economic phenomena (trade, productive, consumptive, investment, or financial), nor “superficial” social phenomena of univocal ideological, cultural, aesthetic, and communicative interpretation. On the contrary, globalization orchestrates and assimilates the interwoven complexity between social, economic, political, and cultural developments within the socioeconomic systems (Gilpin, 2000). Therefore, globalization becomes gradually an indivisible and densely woven socioeconomic reality, which tends to extend across our planet. Globalization increases all the actors’ and structures’ systemic engagement incessantly: on local,

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national, and supranational level (Delapierre & Milelli, 1995; Fuchs, 2016; Michalet, 1985b; Peneder, 2017). As T. Friedman (1999) noted, several years earlier, the traditional boundaries today between politics, culture, technology, economy, national security, and ecology disappear. Oftentimes, you cannot interpret one without another, and you cannot refer to the whole by not referring to all its constituents.

In this interpretive direction, we can argue that the ongoing restructuring phase of global crisis constitutes a distinct period in time where the balanced, healthy and unobstructed reproduction of the global-scale socioeconomic gameplay is in doubt: not sporadically and conjuncturally, but structurally and in systemic terms (Amable, 2017; Bhattacharya, Khanna, Schweizer, & Bijapurkar, 2017; Vlado, Deniozos, Chatzinikolaou, & Demertzis, 2018). An increasing number of “players” cannot accomplish their previous goals and fulfill their ambitions; their past “behaviors” cannot work in their fields of actions, and their efforts to interpret the present and predict the future lead to several mistargetings.

In reality, the current global crisis is an era when old problems seem to come back and get exacerbated, while new ones are emerging and spreading radically; in every corner of our planet, on an increasing number of cases, it seems impossible to find and implement viable and long-term solutions to these problems. Therefore, the global crisis seems a phase of simultaneous overturn of past certainties and reorientation of the global system as a whole (Doménech *et al.*, 2007; Grinin, Korotayev, & Tausch, 2016; Imran, Alam, & Beaumont, 2014) (Figure 2).

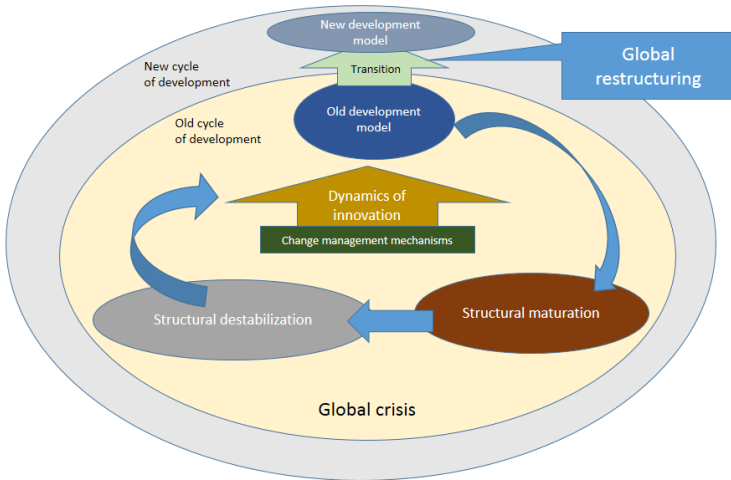


Figure 2. *Global crisis and restructuring.* Adjusted from Βλάχος (2017)

In this perspective, the global crisis and restructuring nowadays seem to be the birth of multiannual structural maturation and incubation. Like with every other evolutionary phase of global capitalism, the present crisis phase was the result of structural destabilization of the old development model (Adda, 2006; Aglietta, 2009; Amooore, 2002; Avant, Finnemore, & Sell, 2010; Michalet, 1985a; Pech & Adda, 2012), which was manifested drastically over the last ten years on a global scale.

On the surface of events, when the subprime mortgage market collapsed (Gorton, 2009; Jacobs, 2009) there was a long chain of events that initiated and spread across the world at all levels of our socioeconomic symbiosis. However, this crisis fell out of nowhere; it was rooted on the structural maturation of globalization's previous development model (Boyer, 2013; Vlado, Deniozos, & Chatzinikolaou, 2018b): and, specifically, the maturity phase of globalization occurred during the past three decades (from the mid-80s to the mid-2000s). In this perspective, at the root of global crisis lies the dialectic between, on the one hand, the socioeconomic convergence and homogeneity (Cecilia de Burgh-Woodman, 2014; Palmer, 2004) and, on the other hand, the incessant reproduction of divergence and heterogeneity (Ciderova & Repasova, 2013; Scherer, Palazzo, & Seidl, 2013): this is ultimately the pivotal qualitative characteristic of globalization.

It becomes clear that all things change and evolve together. In this evolutionary context, the players, the structures, and rules of globalization are tied up in a constant struggle for survival, prevalence and evolutionary redistribution of geopolitical power (Dalby, 2010; Elden, 2013; Terterov, Van Pool, & Nagornyy, 2010) (Figure 3).

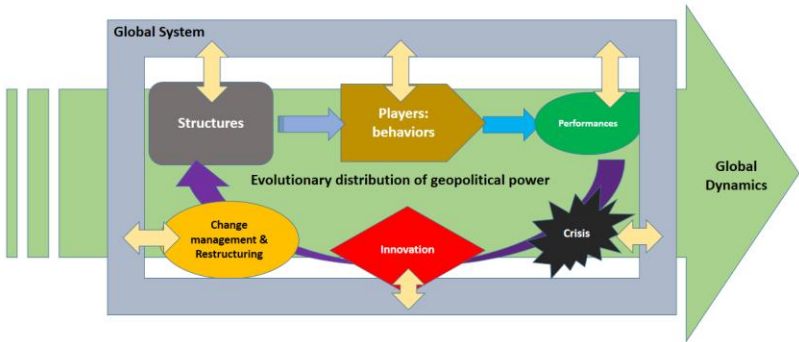


Figure 3. Structures, behaviors, performances, and restructuring in the global geopolitical system. Adjusted from Βλάδος (2017)

In particular, within this global dynamics:

I. Structures define the players' limits of behaviors, while these behaviors define each player's performances and, therefore, the dynamics of survival and reproduction.

II. In case the players' performances fall drastically and massively, putting into risk their survival and individual development, then the whole system is led to a crisis.

III. The global system then seeks for and achieves, under specific circumstances, the necessary innovation—in broad socioeconomic and institutional terms (Vlados & Chatzinikolaou, 2019)—as an exit out of the crisis; this, in turn, drives toward the restructuring of “structures” through a successful change management that opens a new cycle of development.

IV. To this uninterrupted process, every link in the “crisis chain” determines and is determined reversely by the dynamic global system.

Therefore, the current reality is necessarily shaping a completely new environment for the contemporary geoeconomic

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thinking (Blackwill & Harris, 2016; Kurecic, 2015; Lenz, 2009; Mercille, 2008; Munoz, 2017; Scekcic, Draskovic, & Delibasic, 2016):

- Specifically, Leonard (2015) puts forward the questions “What can the world’s states do to prevent geopolitics from unravelling the globalization of the world economy and its systems of governance and what are the main risks to industry/business and what can they do to mitigate them?” The author replies by proposing five thoughts:

“1. States must develop their rules of the road for economic warfare. When governments use the infrastructure of the global economy to pursue political goals, they challenge the universality of the system and make it more likely that other powers will hedge against it ... 2. States must find the right economic role and pursue new forms of engagement. States need to find the right balance between “laissez-faire” and “intervention” to pursue strategic goals ... 3. Staying attuned to the “survival of the biggest” and the pooling of the weak. When a small country becomes too reliant on the regional powerhouse, its ability to pivot and maintain options for itself – economically and strategically – becomes limited ... 4. Businesses can keep their eye on the global prize but play by new rules in the interim. Business needs to pursue open globalization if it is to mitigate the risks posed by geo-economic competition and variables ... 5. A focus on key regional players and sub-global politics rather than worldwide institutions is necessary. Civil society needs to be more pragmatic about where it looks for solutions to global problems.”

- In parallel, according to World Economic Forum *et al.*, (2015, pp.4–11):

“Geo-economics is both the antithesis and the greatest triumph of economic globalization. It is the overwhelming dependence of all countries on the global economy, which makes the threat of shutting them out so effective. And after two decades of coming together, many countries are focusing on the challenges of interdependence as well as on its benefits ... map out the challenge of geoeconomics for companies, governments and campaign groups. It highlights the powerful trends reshaping the world, which are changing the rules for competition between countries and even the arenas in which these frictions play out.”

Ultimately, it seems that exiting the global system's crisis requires, as an absolute necessity, a powerful leap of innovation. This must be built up and implemented at all levels in order for our world to enter the path of a new, stable model of global development (Onaran & Galanis, 2014; Perrons, 2012). Behind this necessity of drastic innovation, the problem of how the prerequisite new change management methodologies and mechanisms can arise emerges, along with a deeper and completely new geostrategic perspective that will allow and make possible the exit from the crisis (Vlados, Deniozos, & Chatzinikolaou, 2018a).

The issue of effective geostrategic articulation and dialectics

Nowadays, there is also a deriving variety of geostrategic definitions, which generally attribute to geostrategy the role of applied geopolitical and geoeconomic analysis:

- Grygiel (2006) states that geostrategy constitutes the geographic direction of a state's foreign policy and, more precisely, it describes where a state concentrates its efforts by projecting military power and directing diplomatic activity. It is argued that the underlying assumption of geostrategy is that states have limited resources and because of that, they must focus politically and militarily on specific areas of the world. In this context, geostrategy describes this foreign policy thrust of a state and does not consider motivation or decision-making processes. It is concluded that a state's geostrategy is not necessarily motivated by geographic or geopolitical factors and that a state may project power to a location because of ideological reasons, interest groups, or simply the whim of its leader.

- Sparke (2013) argues that geopolitics and geoeconomics can be analyzed as geographical representations of international relations that reflect the tensions of uneven development; in his view, this happens in ways that tend to abstract particular territorial problems or ideals out of the processes of historical-geographical transformation that produce them.

- Wigell & Vihma (2016) note that economic forms of power projection are better included in the separate category of

geo-economics, whereby a typology emerges with two ideal-typical geostrategies, that is, geopolitics and geo-economics. According to the authors, geo-economics is about advancing geostrategic goals, but not mutually beneficial trade relations; therefore, geo-economics can be defined as “the geostrategic use of economic power.”

- Inspired by the work of Harvey (1985), Sparke (2018) suggests that the external dialectic of geopolitics and geo-economics can be understood as an over-determined expression of the internal uneven development dialectic in capitalism between spatial fixity and spatial expansion. And he adds that geo-economics can be treated as the analysis of the relays between these internal and external dialectics. According to the author, to treat geopolitics and geo-economics dialectically can highlight how as distinct geostrategic discourses they share common drivers in capitalist tendencies and contradictions; they tie together geostrategic discourse and practice in ways that reflect influential capitalist imperatives. These imperatives can help make the discourses and practices materially consequential. However, he notices that beyond a crude base-superstructure account of ideological formations associated with particular eras or world regions, a dialectical approach simultaneously can help to avoid two pitfalls that have undermined preceding theses about how geopolitics and geo-economics relate to one another. He concludes that like a Scylla and Charybdis that imperil the analytical way-finding of geopolitical economy, these pitfalls involve, first, historically narrating geopolitics and geo-economics into discontinuous eras and, second, geographically imagining them as strategic guides for distinct spaces of statecraft.

The majority of interpretative approaches to globalization in the context of “conventional” economic, political, and management science remain quite fragmentary and discontinuous. On the contrary, as we can see also from the branch of geostrategy, the questions that globalization put forth do not cease to become increasingly complex and acute. It seems that their “quality” exceeds our perceptual abilities. This difficulty lies in terms of not only practice and action but rather, in terms of perception, understanding, and theoretical interpretation of everything that

happens around us. Because without a coherent and comprehensive theoretical conception and approach of the socioeconomic phenomena that decisively shape our daily lives, our decisions necessarily remain merely reflective, with myopic, short-lived, sporadic, and ultimately ineffective application.

In geoeconomic issues, in particular, it seems that an effective evolutionary geostrategic perspective is missing. More precisely, according to the following discussion on the geoeconomics theme, we can see that a sufficiently coherent view of the phenomenon is still absent:

- Cowen & Smith (2009, p.38) argue that
“This Luttwakian vision of ‘geoeconomics’, while intriguing, relies on three problematic assumptions. First, the transition to a globalized geoeconomic world is not a matter of some natural evolution in economic affairs, but a case of active assembly, albeit fomented by very real scalar shifts in economic relations. Second, the geographical unevenness and radical incompleteness of this geoeconomic transition becomes clear when, in addition to finance and trade, one considers the constitutive globalization of production, and when the territorial implications of geoeconomic power are viewed at multiple scales. Third, geoeconomic calculation announced itself much earlier than the 1990s. Geoeconomics was central to postwar neoliberal critiques of Keynesianism, on the one hand, and to postwar critiques of imperialism in the 1960s and 1970s, on the other ... From the latter came a broader 1980s economic geography critique of capitalist restructuring at the global scale. The term itself seems to have been first used not by Luttwak but by French economic geographer Jacques Boudeville (1966) ... who conceived 1960s liberal growth pole theory in terms of “geoeconomics”, which he posited as an explicit alternative to geopolitics. This third historical critique is picked up here.”
- Vihma (2018, p.1) states that
“There is a new wave of interest in the interplay between commerce and strategy, and ‘geoeconomics’ is again becoming a key concept in policy analysis. In the academia, however, since the emergence of the concept in the early 1990s, geoeconomic analysis has mostly been viewed through very critical lenses. Analysts have portrayed

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geo-economics as simplified neorealism, as a neoliberal discourse, and as a securitisation project. This criticism of geo-economics relies on an incomplete view of IR realism, as well as some oversimplifications of Luttwak, who introduced the term in 1990. This article underscores the relative property of Luttwak's argument, in which economic means are gaining in importance in relation to military power, and countries are increasingly, but not always, turning to logic of conflict and geo-economic policies. Luttwak also underscores the role of domestic politics and ideologies in determining whether a country engages in geo-economic behaviour or not. The article suggests that strategic geo-economic theory-building, inspired by but not limited to Luttwak, has much to contribute to our contemporary understanding of IR and geography, for example, in the analysis of strategy and the different power capabilities of states."

- Moisiu (2018, p.22) responds accordingly, stating that "In his article, Antto Vihma seeks to develop a geo-economic approach that draws from Edward N. Luttwak's conception of inter-state competition, and suggests that a more nuanced reading of Luttwak provides a way forward. In this essay, I first tease out and discuss Vihma's arguments, before calling for the need to develop geopolitical analysis of contemporary geo-economic processes. This kind of geopolitical analysis focuses on the political imaginaries that frame the world in terms of economic expansion, new kinds of inter-spatial competition, connectivity and pace or global integration and connectivity. These imaginaries have become increasingly salient in state-centric political debates on national interests, national security, and national identity."
- Subsequently, Vihma (2018b, p.47) responds that "Several scholars define geo-economics in remarkably broad terms, covering an array of things: borderless economic zones, strategic economic instruments of foreign policy, both neoliberalism and economic nationalism, and so forth. Something is surely gained, but also lost, in developing the concept of geo-economics towards this all-encompassing direction. The risk is that the concept becomes overly extensive and loses its analytical power."

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• Scholvin & Wigell (2018, p.73) argue that “Geoeconomics has become highly relevant for foreign policy practices and national security strategies, wherefore it has also started to receive increasing attention from academics. Unfortunately, there is no widely shared definition of geoeconomics. The term is often only used as a catchword that generates an audience for policy-oriented, semi-scientific outlets. This article addresses this weakness of the state of the art. The authors suggest that geoeconomics, as a foreign policy strategy, refers to the application of economic means of power by states so as to realize strategic objectives. As an analytical framework, geoeconomics relates to international relations realism. Yet it transcends international relationship realism, as it is focused on geographical features that are inherent in foreign policy and international relations.”

In practice, for our part, we appreciate that what is needed is an even deeper evolutionary and structural geoeconomic perception of the current restructuring phase of globalization (Figure 4).

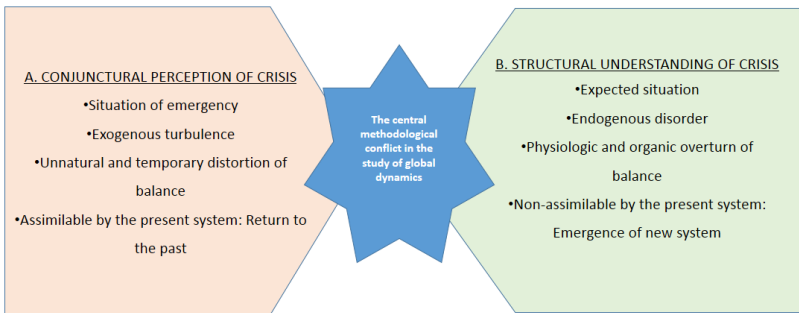


Figure 4. Central methodological conflict in the study of global dynamics. Adjusted from Βλάδος (2017)

Some essential methodological prerequisites for a dialectic apprehension of contemporary geopolitics, geoeconomics, and geostrategy

By studying the dynamics of globalization and the related geostrategic factors, we have reached the conclusion that it would be challenging for anyone to perceive the contemporary geopolitical reality if has not been previously familiar with

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dialectics. For this reason, we propose the utilization of some evolutionary conceptions-methodological elements offered by dialectical philosophy in socioeconomic discussion (Bukharin, 1931; Creaven, 2013; Jordan, 1967; Lenin, 1915; Magala, 1975; Marx, 1847; Pederson, 2015; Sanchez-Palencia, 2012; Thomas, 2009). In this way, we propose to enrich contemporary geopolitical and geoeconomic analysis through the lenses of dialectics in the following nine directions, which we think can act as analytical prerequisites for the “dialectization” of contemporary geopolitical and geostrategic thinking.

The dynamic and confrontational approach of phenomena...

Everything alters and flows, as Heraclitus (Graham, 2009; Roy, 2018) used to say 3,000 years ago, and he was right. As time goes by, everything changes—and that is precisely the point in the dynamic approach of every phenomenon. This perspective of things is of paramount importance for us.

To begin with, we have to understand that nothing relevant to whichever socioeconomic system in its entirety, in any country or even related to the entire global dynamics as a whole, can remain unaltered in time. In all kinds and levels of socioeconomic reality, there is nothing definitively consolidated and finalized once and for all. The only stable fact in our world is the constant change, that is, the evolution of all situations. Even more, the situations of things themselves in their depth are nothing more but constant silent evolutions, existing only as a façade of steady systems in their perpetual existence.

Therefore, and about any situation that occurs today as a “stable equilibrium” in economy and society, we should be aware that it contains as well, from the very first time it existed, those ingredients that will lead to its evolutionary transcendence. Every undisturbed balance is always, by design, doomed to succumb one day to the imbalance caused by the new opposing forces, which, eventually, will arise, mature, and finally impose themselves. In reality, under every temporary balance, there lies just a temporary silent underground conflict.

Every balance is always temporary...

When on an object (either it is a simple physical object or any socioeconomic situation) act forces which balance and mutually negate one another, then, and only then, this object finds itself in a situation of temporary balance. Everyplace, though, incurs a constant conflict; under the “serene surface,” everything moves and converts. The balance which appears in any level of reality, sooner or later, gets unsettled and tumbled—and when restored, will necessarily step on a new basis. However, this new balance will be once disturbed and will ultimately be replaced by a newer balance, which will frame the even newer balance.

Moreover, as today’s situation of things is nothing more than the outcome of yesterday’s conflicts, in the same way, tomorrow will necessarily be the figment of today’s conflicts. However, also that tomorrow cannot last forever. Everything flows; all balances someday are overrun—apart from the change itself.

Hence, we have to deal with—in the current globalization’s crisis, regarding all organizations—always temporary balances, always variable, and always fluid due to their more profound nature. Nothing is finished; in this dialectic flow, nothing is forever.

Therefore, everything changes and transforms as time goes by. That is why there can be no genuine examination of phenomena in the absence of their dialectic approach and deeper meaning; that is, without the study of their constant conflict and alteration through time, and the constant turnover of the existing balances they compose.

Change and evolution...

Eventually, no one can either prevent reality from evolving or resuscitate the past. Of course, we need at this point some specifications to conceive more accurately the true essence of the concept of evolution.

- To begin with, we should insist on the fact that not every alteration is necessarily evolution. Evolution is only the alteration that bears inside the force of quality transformation, meaning the more profound and more crucial changes of the forces composing it. That is why we should always try not to equate impromptu the

emerging superficial changes with the profound evolutions, not to emulate the circumstantial transitions with the structural transformations. This aspect, for sure, most of the time, is not easy in theory, but it is eventually essential when trying to grasp the valid conception of globalization and crisis.

- The second thing we have to clarify has to do with the main content of the notion of evolution, which often gets suppressed. In the core of socioeconomic phenomena, evolution always leads to destruction and creation at the same time (Schumpeter, 1942); it leads to the eradication of some obsolete “stems” of the past and their replacement with new ones “full of life.”

- A third necessary clarification concerns the more specific way through which evolution unfolds through time; evolution never develops on a straight line. From time to time, though, it gives the impression that it is docile, that it just rediscovers and restores elements of the past, and that it just repeats itself cyclically and flatly. However, this is always a delusion. That alleged repeat of reality shows that it is always in-depth a game of ascent. The evolution game is always played in a “higher quality level” compared to yesterday, in a higher quality level of reality. We should perceive it as irregular in pace (never relatively accelerated and never delayed) spiral course upwards—of course, “what is up and what is down” always remains an enormous idealistic and philosophical question—and not as a repeated, flat, quiet circular orbit.

- We reach, thus, a fourth necessary clarification. We should always insist on the need to realize the irreversible nature of evolution. None “renowned past” can be repeated solid; none answer of yesterday is sufficient to reply today’s questions fully. So, whatever existed yesterday cannot return today unaltered.

The dialectic development of all socioeconomic forms in the context of global dynamics...

Using the term “socioeconomic form,” we should never mean something elusive and vague. The term socioeconomic form is not an elusive word and void in content—it is precisely the opposite. Every collective social subject, every policy, and action-maker are

implemented historically in a socioeconomic form, which does not stop (cannot stop) evolving dialectically. Behind the change of every socioeconomic form lies the sense of dialectic evolution steadily. This path of thought of dialectic evolution was perceived and molded by George Hegel (1807; 1812; 1837) thoroughly (Figure 5).

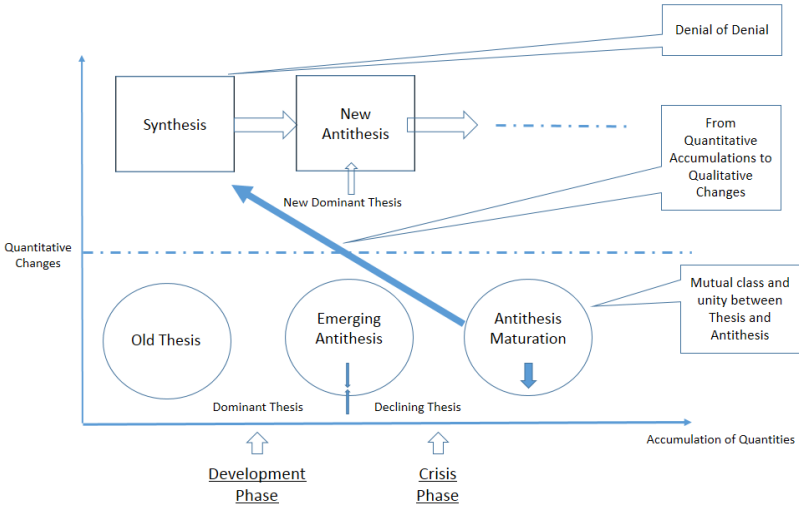


Figure 5. The main schema of Hegel's dialectical model of Thesis-Antithesis-Synthesis. Reproduced from Βλάχος (2017).

- Everything starts from a state of balance (always temporary, as we mentioned), which is called Thesis. This Thesis usually appears as a state of steadiness, as the dominant reality. Therefore, it launches its “reign” through a phase of development. Then everything begins to “flourish.”

- However, inside this Thesis emerges, eventually, the Antithesis to it. The balance starts to unsettle, and gradually the “everlasting reign illusion” gets lost. Each Thesis always hides inside the seed of its Antithesis; it is just a matter of time for this Antithesis to emerge, to be emancipated, and to be seen as a force to be reckoned with.

Evolution never stops here, though. Through quantity accumulation, the growth of sizes, the enhancement of forces, the Antithesis itself does not stop to deepen, to build up, and to age. In

this way, the Antithesis will manifest itself for the first time as a simple difference. Then it will gradually escalate, to end up finally in direct conflict with the Thesis. Deep down, this constant growth of Antithesis is born, defined, and headed by the existence of Thesis.

That is why Antitheses can never exist separately. In fact, without Thesis, its Antithesis has no meaning and content; and, respectively, without Antithesis, a Thesis cannot exist. These two are tied undividedly and tightly in their gradually increasing conflict; in their escalated fight. This fight contains elements of competition and cooperation, at the same time (“co-opetition” in Brandenburger terms; Asaro, 2011; Bengtsson & Kock, 2000; Brandenburger & Nalebuff, 1996). Even if this fight usually projects the face of conflict, behind this projection, a silent contract of consistency and, in-depth, of co-creation does not cease to exist.

Therefore, this is how the mutual unity and class of Antithesis becomes manifested. Ultimately, the fundamental cause of every evolution lies in this endogenous contradiction of phenomena. That is, the contradiction that is born in their interior. Next, the phase of crisis takes over and, inevitably, sometimes the situation reaches a breaking point. “Nothing is right” anymore. Deep down, the accumulated quantity of the phenomenon, that is, the escalation of the size, the degree, the intensity, the rhythm of the manifestation of the phenomenon, is the one that leads silently to the revolution of its quality. After all, every time quantitative changes overcome some boundaries, then that is precisely the moment when the more profound structural balance of the phenomenon gets violated—that is when the quality of the phenomenon starts to change.

Then, the quality—that is to say all its essential elements—its fundamental characteristics, what we name its essence, have no other way but to change. That is precisely when a “new quality” emerges, and a new boundary is established, which will embrace the continuity of quantitative accumulation in the non-stop evolution of the phenomenon. Then the inner balance of the phenomenon—that is, the relative structural stability of the phenomenon or the action factor—proves that it has surpassed for good its yesterday’s boundaries. In other words, the balance in the

frame of its old quality has expired. A qualitative leap occurs there; a qualitative turnover in the growth of the phenomenon happens.

Moreover, deep down, the change in the quality of the phenomenon means its definitive transformation to something new. A completely new situation emerges here; a situation of qualitative accumulation that was borne gradually and silently. That is how something new comes through something old, surpassing, and destroying it. Furthermore, even deeper, that is how the continuity and discontinuity through the evolution of phenomena cannot but remain always tightly tied to one another.

Finally, in the background, the escalated change of the content of the phenomenon leads to the radical alteration of its form. As a matter of fact, while the content of a socioeconomic institution, factor or phenomenon changes continually and gradually, its form, on the other hand, has the tendency to preserve and defend itself, until in some point of accumulation, suddenly and abruptly, it rebels and overflows, thus the phenomenon gets transformed:

- Here a new era of balance is always born, built on an entirely new qualitative base, which provides a new platform of quantitative accumulation of the phenomenon, which in the dialectic terminology is called Synthesis.

- That is precisely how the denial of denial occurs: The previous conflict loses its point of existence, and a new conflict is built in its Thesis.

- The dialectic evolution will be continued, of course, by new Antitheses, by different levels of phenomena, by different types of conflicts, by different players, by a different, more in-depth strategy. The gradual further development of the content will always lead to new types and then to others; no socioeconomic type can escape this fate.

Evermore, the quantities of accumulation lie behind the quality revolutions of the phenomena; therefore, we owe to study their unity, not only the quantitative but also the qualitative side of the evolution of each phenomenon; these two sides are tied always to one another unbreakably. Studying only one side (either quantitative or qualitative) while ignoring the other is always deeply unscientific and steadily misleading.

The “nothing really changes” and the historical claim...

All those who claim that some historically distinct and structural different situations are, supposedly, the same thing, overrule the dialectic principles. Those who believe that today’s globalization crisis has nothing different about the state of the global economy at the beginning of the 20th century ignore the dialectic evolution of things; they believe that globalization today brings nothing new and, thus, there is no point in using its concept.

However, history never repeats itself; and when it seems so, it is nothing more than an elusive force. The game of globalization remains open and every easy conspiracy theory can be nothing more but pointless and misleading. Therefore, everything changes in socioeconomic terms, whether we like it or not, and sometimes in a completely radical way. No matter how advanced our theoretical processing is, the evolution of reality comes, eventually, to surprise us.

Nothing can be taken as definitely defined and steady forever in the economy and society. Even if you wish to remain the same—to look the same—you must always change. Otherwise, you deteriorate in comparative terms. The essential fact here is not if things indeed change—they certainly change and evolve in their core. The crucial question is what changes, how it changes, to what direction, in which depth, with what pace, and why.

The continuous overthrow of past balances and the unbroken connection of socioeconomic forces and phenomena...

Even deeper, whatever exists today in the economy and society does not balance on its own and in the absence of movement and co-action from the other factors—from the forces of its environment. Behind every status quo, constant conflicts among “hostile” and “allied” forces are hiding. All forces are deeply co-dependent and closely interwoven, always tightly linked to each other.

There are divergent and convergent, synergic and clashing forces, which act together incessantly and are temporarily leveled even when we do not realize their more profound and silent conflict. When some of these correlated groups of forces are strengthened relatively and prevail over the rest, then the balance is unsettled, and movement and alteration come forward.

This state of constant overturn of the existing balances, which is expressed as a non-stop movement and alteration of a whole system of factors and forces, makes us perceive them eventually in their unity. The forces, when studied individually, outside their unity, outside their unifying frame, and outside their historical definition, lose their true essence. One such transgression will help us, eventually, understand the forces hiding behind socioeconomic phenomena that occupy us in their unbreakable union, in their unique historical frame—not as divided, isolated, or independent forces, but as a stable system of linked forces with specific reference in time and space. That is to say, as indelible and unified historical entities.

The co-evolution of the individual dimensions of every socioeconomic system...

This way, nothing relevant to the course of organizations in globalization can be tangible as an absolute, isolated, and independent phenomenon in its motion. The understanding of contemporary reality demands an ever-increasing co-evolutionary perspective. The evolution of all socioeconomic dimensions concerning every insertion and development—of whichever organization—in globalization is bestowed always based on their unbreakable connection and correlation—in their systemic unity. When something changes in a system's part, it drags down the rest of its components to change, to a greater or lesser extent. Every change, to some degree, leads to chain reactions, which we cannot bypass indifferently.

In other words, we must not forget, not for a moment, that every confrontational balance in every organization or socioeconomic system is molded always in an unbreakable system of forces, factors, and correlations: in a dense net of co-specifications and co-evolution. All apply together, necessarily.

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Thus, deep down, every socioeconomic system is an organic whole, an entire set of co-defined and co-evolving parts, forces, and factors. Nothing inside this, no dimension, is independent and detached from the rest. All things function and co-evolve together, as far as this specific procedure of insertion and constant reintegration of each organic socioeconomic whole in the globalization is concerned.

No temporary balance is autonomous and disconnected from the others...

Therefore, we have to avoid every interpretation that exclusively focuses on the subtotal while loses the interpretation of the total—every interpretation of this kind is doomed to fail. The “fragmentary” is, by nature, misleading. That is, it always proves an inadequate and dead-end effort to try to examine the specific problems of adjustment, individually and in terms of self-sufficiency.

All socioeconomic junctions together compose a united and unbreakable net of evolving factors/interpretative dimensions. To understand the actual point and perspective of each particular interpretative dimension of each explanatory link of each analytic junction, you have to try to understand the whole chain, the construction, and the dynamic of evolution of the whole. That is why the discipline of globalization crisis nowadays lies in a crucial interdisciplinary theoretical-interpretative crossroads.

To conclude, if you do not try to understand the reality of a socioeconomic system’s adjustment in globalization as a whole group of forces and factors, it is as if you have lost from the beginning the chance to realize all the dimensions of this adjustment. There are no partially reliable approaches and partial truths in the absence of a socioeconomic theoretical frame to understand the phenomena connected with globalization and its current crisis.

The narrow co-evolutionary relation of the different socioeconomic systems and organizations, of every kind, in globalization's crisis...

We have to understand that every integration procedure of a socioeconomic system in globalization's dynamics is materialized in a simultaneous dense network of movements and repositions. The course in globalization is not at all a self-centered game. Numerous socioeconomic systems and organizations align together, define, and redefine incessantly, at the same time, this game, and its rules.

This way, it is never only one socioeconomic formation or only one organization that is called upon to adjust, instantly and forever, in globalization. All socioeconomic formations and all individual organizations adjust/readjust constantly in it. All together co-adjust, transforming evolutionary their position in this global dynamics. The evolution in globalization's dynamics, thus, is a simultaneous and multilateral procedure connecting with an organic way different social systems and individual organizations that co-evolve; that is, systems evolving and growing together, like "living organisms," with rivalries and co-operation, with allies and hostilities, with common and different interests.

Therefore, they gradually create several parts, elements, and forces that are more and more connected and co-dependent through the evolution of the broader global environment. The partially different systems and players are unified evolutionary; the one goes inside the other, and everything changes together. All the socioeconomic systems and action-factors together create the evolving socioeconomic net of globalization, a net thicker and thicker, which keeps getting stronger in its connections. Every turbulence on this global net, in one of its parts, is transferred to the rest of its parts inevitably, disturbing, rearranging, and retransforming them all, to a greater or lesser degree. Furthermore, these turbulences, rearrangements, and changes, later in time, return and change the total system of globalization itself.

Conclusions and proposals

In fact, following a direction of a dialectical understanding of contemporary geopolitics and geoeconomics, we can avoid several frequent analytical “myopias” and misunderstandings, and in particular:

- The wrong impression of simple “conjuncture” of contemporary geopolitical power shifts;
- The persistence in one-dimensional approaches that are unable to perceive thoroughly and synthetically the geopolitical evolution;
- The occasional and fragmented approach of some geopolitical phenomena, outside of a comprehensive systemic approach.

The pursuit of a state to achieve and maintain a privileged position in the global economy is a goal of geoeconomic strategy, following the geopolitical analysis of the components of power redistribution in the geographical, political, and economic spheres. The geoeconomic analysis through dialectics is the framework that studies, predicts, and describes the redistribution of power and, more generally, the systems of imbalanced power distribution in the international space. Geopolitics refers to the “is” while geostrategy constitutes the “must be.” Therefore, when it comes to the geoeconomic perception of geopolitics, we explore the relationship between the economic power of the geographical area and the “artificial” space in which the liquidity and intensity of economic transactions make it increasingly challenging to identify territorial borders.

Our previous findings also help us to understand better the concept of the current crisis of globalization, its structural, historical, and evolutionary perspective, where a more in-depth subversive content can be traced. More generally, the exploration of the current structural crisis and the restructuring of globalization (Guttman, 2015; Yokokawa, 2013), in socio-economic terms, we always expect to be based on the following assumptions:

- i. The crisis always refers to complex, organic-type systems: A simple system, a simple “machine,” never comes into crisis; it merely presents a “corrective malfunction” (Venette, 2003).

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ii. The crisis always bears a necessarily restructuring content: The post-crisis situation cannot be assimilated to the previous state of affairs.

iii. The crisis always has a compelling character: it must be dealt with as quickly as possible because the overall systemic stability and viability of the system are at imminent risk, and any delay often bears drastic structural consequences.

iv. The crisis rarely destroys the affected system directly: It reduces, however, drastically – and often in a rapidly deteriorating way – its operational effectiveness in achieving its previously defined goals (Mitroff & Silvers, 2010).

v. The crisis always has an evolving character: it is not limited to certain functions. It extends – either explicitly or implicitly – through “metastases” on all sides of the system-organism; and

vi. The crisis is, ultimately, a “physiological phase” in the evolution of each organism/system: It can lead to death or create the necessary conditions for renewal, eliminating its inadequate, diseased, or dead “cells.” It is not a pleasant phase, but it is an evolutionary phase: The treatment of it always requires a radically renewed way of understanding and an entirely new way of adapting to its evolutionary dynamics.

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Charis Vlado

Dr. Charis Vlado holds a Ph.D. (Mention très honorable) for his thesis on the types/forms of evolutionary integration of the Greek enterprises into globalization that took place in the Research and Studies Center on Multinational Enterprises (C.E.R.E.M) of the Paris X, Nanterre. He has established and developed the “Stra.Tech.Man approach” in the field of business dynamics. He has worked with various research institutes and as a business consultant in Greece and abroad for approximately twenty years. He is now lecturer (academic tenure) with the Department of Economics of the Democritus University of Thrace and also teaches at the MBA of the University of Nicosia and the University of the Aegean. He has authored 12 books and has more than 100 scientific contributions in academic research and consulting.

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