



Globe Girdling - the new system of inequalities operated by global capitalism

Soodha Mungur

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Essay from the year 2011 in the subject Cultural Studies - Basics and Definitions, grade: none, , course: MA English with Cultural studies, language: English, abstract: Globalization is a spatio-temporal process and 'the transnationalization of capitalism, interconnected to world economic system'. Gayatri Spivak uses the concept of 'globe girdling' to denote the sense that the world is shrunk and all parts will become the same. The role of the nation state, democracy, power relations and the binary logic of homogenization and heterogeneity of culture are being questioned and reconfigured. This paper attempts to provide a framework for understanding the way globalization has reshaped the terrain and parameters of social, economic and political relations both at the national and global levels, and exerted pressure on the resiliency capacities of capitalism. It will also stress on how global capitalism, in turn, have brought a myriad of inequalities in the increase of income inequality both among and within nations, in high chronic levels of unemployment in Western Europe and elsewhere, and, most of all, in the devastating consequences of unregulated financial flows.

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