

By Austin Toresdahl

"To what extent does globalization contribute to economic sustainability for all peoples of the world?"

I believe that globalization has not contributed to economic sustainability for all peoples of the world. First, huge corporations have sprung up out of unrestricted capitalism and hold a great deal of power over the world economy. Second, historical globalization has created an uneven world where some countries are blessed with good economies and others are not. These two factors have created another problem: the rich countries take advantage of the poor countries and get richer, and the poor countries simply get poorer. These three factors have greatly improved economic sustainability for some, and greatly lowered it for many others.

Firstly, the unrestricted capitalism of the United States and other economically strong countries have created corporations with more power than the countries themselves. Multinationals can control shipping and prices of goods all over the world, and countries become extremely reliant on them for jobs and money. The most frightening thing about this fact is that the number one goal of multinationals is profit. In most cases, they do not care about the environment or their workers. This can lead them to make difficult demands on countries, take advantage of the poor, do damage to the environment, and charge unjust prices. In all, the growth of multinationals and their power over the world economy is a negative impact on economic sustainability for all.

Secondly, the events of the past have greatly influenced today's world, where some of the population is very rich, and most of the population is very poor. When Europeans explored the world, they invaded and killed Indigenous peoples and took them as slaves, took all land they came across under their control, spread diseases to other groups, and boosted their economies through mercantilism- taking raw materials to the Imperial mother nations and selling manufactured goods back to the colonies. This made it difficult for these new nations to grow and prosper. When Europeans moved out of these places and granted them independence, many of them simply could not catch up to the industrializing world. Thus, they are now left behind in poverty as developed countries expand their wealth and power. On the whole, historical globalization played a big role in shaping the share of resources and wealth in the world today.

Finally, the disparity between the rich and the poor and the greed of multinationals have caused a cycle of poverty and suffering to form in developing countries. Multinationals can cut costs by buying transportation services to ship their goods, ensuring that money stays in the corporation. Thus, they can under sell small merchants and farmers in developing countries and put them out of business, adding to poverty. Also,

multinationals open factories in developing countries and hire men, women, and even children to work. They are paid very little, sometimes less than a dollar a day, to do repetitive work in an unsafe, stuffy, hot, and crowded factory. When the children have to work at a factory instead of going to school, they do not get educated and, therefore, cannot get a decent job later on in life. They are poor, and their children remain poor in a continuous cycle.

In conclusion, globalization has caused a major disparity of wealth to form between the developed countries and the developing countries of the world. It is a double-edged sword: the wealthy get better products, better services, and more wealth. But the poor get less products and services, worse conditions to work in, and less wealth. Multinationals have so much power in the world, but choose to use it only for their own profit; not workers, the environment, or the poor. Historical globalization was the beginning of international trade and relations, but caused many countries and people to be left behind in a quickly industrializing world. These two factors have caused developing countries to become extremely poor and have created a vicious poverty cycle in working families. To overcome these obstacles, multinationals and the developed countries of the world must work together and share what they have with the poor, to finally create an equal world where globalization is a totally positive force rather than a trade off.