

UDC 32:314.7(100)"20"

DOI: 10.5937/spm101-70732

Review article

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GLOBALISATION: DEVELOPMENT AND THE TWO SIDES OF MODERN SOCIETY

Abstract

This paper examines the process of globalisation and presents both its positive and negative dimensions. Using a qualitative, literature-based approach, the study reviews key theoretical interpretations of globalisation and its economic, political, technological, social, and cultural consequences. These dimensions concern, among other things, the capacity of major states, international institutions, and transnational economic actors to influence technological, economic, informational, political, and cultural developments. Despite ongoing debates about its scope and consequences, globalisation has taken on an increasingly comprehensive character, spanning geographical, national, cultural, and religious boundaries. It encourages economic integration, market expansion, and capital mobility, while critics also associate it with social, cultural, and material forms of inequality and homogenization. The analysis indicates that the benefits and costs of globalisation are unevenly distributed and depend substantially on institutional capacity, regulation, and states' ability to adapt to technological and economic change.

Keywords: globalisation, modern society, economy, politics, global governance

INTRODUCTION

Globalisation is a process whose expansion encompasses the dynamics of tension between the imperial centre and the periphery of power (Bjelić 2000). It is a process that depends significantly on the development of science and education, while also influencing them. The contemporary world is shaped by processes such as globalisation, liberalisation, and technological development. New information technologies are of particular importance, as

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communication today is virtually unimaginable without them. This paper presents changes in science, politics, and markets, as well as shifts in the power of multinational corporations and states globally. It also addresses the consequences of globalisation: the widening gap between rich and poor, economic inequality, unemployment, and the interdependence of cultures and society more broadly (Held *et al.* 1999; Milanovic 2016).

Globalisation contributes to the formation of trade blocs, transnational corporations, and an increasingly integrated global economy. In this way, national markets become more closely interconnected, while access to international markets expands, although it remains uneven across countries and sectors. Economic globalisation offers countries numerous opportunities. In this context, many countries have moved from low levels of development toward greater industrialisation and integration into international markets. They may provide useful examples for states seeking to strengthen their global economic position. It should be emphasised from the outset that globalisation cannot be equated with global governance. Globalisation is a broader concept that includes economic, political, social, and cultural processes, whereas global governance refers more specifically to the institutions and mechanisms through which transnational problems are managed. Globalisation facilitates the movement of people, goods, information, and capital, links regions more closely, and increases opportunities for interaction. It also reshapes the distribution of power and creates new demands that actors seeking to participate successfully in global economic and political processes must adapt to (Keohane and Nye 2012; Sassen 2006).

The term globalisation is derived from the word global, denoting totality, while globalism refers to a way of viewing events from a global perspective. There is no single universally accepted definition of globalisation. A useful analytical approach is to treat it not merely as internationalisation or market liberalisation, but as a multidimensional process characterised by increasingly dense transplanetary and supraterritorial social relations (Scholte 2005). Some widely cited approaches to globalisation include:

Kennedy, Messner, and Nuscheler emphasise the multidimensional nature of globalisation, linking its development to major political, economic, ecological, and social transformations at the global level (Kennedy, Messner, and Nuscheler 2002).

“The intensification of social relations throughout the world, whereby very distant places become connected to such an extent that events in one place may be the cause or consequence of events occurring hundreds of kilometres away, and vice versa” (Gidens 1998, 69).

From a critical perspective, globalisation has sometimes been interpreted as an ideological framework through which older patterns of imperial influence and power may be reproduced, including the use of military force, economic pressure, political influence, and various forms of manipulation. At the same time, globalisation is not reducible to these interpretations alone. It is strongly associated with economic integration and the expansion of market relations, while its political, social, technological, and cultural dimensions are also significant.

DEVELOPMENT OF GLOBALIZATION

Modern globalisation accelerated during the nineteenth century, although the literature does not offer a single universally accepted periodisation. Historical analyses instead emphasise successive waves of intensifying cross-border and supraterritorial interaction, shaped by changes in transport, communications, production, finance, and political organisation (Scholte 2005).

For this paper, three broad stages can be distinguished: the nineteenth-century expansion of long-distance trade, transport, and communications; the post-1945 phase of renewed economic integration and the creation of multilateral institutions; and the contemporary phase marked by digital technologies, global financial networks, and increasingly dense flows of information, capital, goods, and people (Held *et al.* 1999; Baldwin 2016).

When all of these principal phases are considered, it can be observed that during the first phase, the greatest advantages were enjoyed by the nations of Western Europe, certain other European countries, and the United States. Inequalities and differences among these countries were reduced, while goods, capital, and labour moved freely. Following the end of the Second World War, international trade agreements and institutions became the main drivers of globalisation (Held *et al.* 1999).

Between 1910 and 1950, deteriorating political and economic conditions dramatically reduced the importance of international trade flows. From the beginning of the First World War until the end of the Second World War, when international economic institutions such as the International Monetary Fund (IMF) were established, globalisation trends were reversed. In the postwar period, alongside the development of international institutions, trade was once again elevated. During the 1970s, both the positive and negative effects of globalisation began to be felt.

The word globalisation was in use before the 1980s. Still, Theodore Levitt, a German-born American scholar and Harvard Business School professor, helped popularise it in business discourse through his 1983 Harvard Business Review article, “The Globalisation of Markets” (Levitt 1983). Levitt focused on the emergence of increasingly integrated global markets and the implications of market standardisation for multinational corporations. The IMF, in turn, commonly describes globalisation as growing economic interdependence among countries through cross-border transactions in goods, services, and capital, together with the diffusion of technology.

Some critical interpretations of the emerging information society draw on Zbigniew Brzezinski’s concept of the technetronic society to emphasise the possibility that technological development may expand capacities for surveillance and social control. From this perspective, new forms of technological and informational power may strengthen the influence of elites and alter the role of traditional institutions and values (Stanković Pejnović 2015; Castells 2010).

THE CONCEPT OF GLOBALIZATION, THE BEGINNINGS OF GLOBAL CULTURE, DIMENSIONS, CAUSES, AND CONSEQUENCES

When the concept of globalisation is mentioned, it implies the process of opening and liberalising national financial markets and entering the global capital market. Today, there are many definitions of globalisation, and none can be regarded as the only correct one; rather, they complement one another.

The word global denotes totality, while globalism refers to a way of viewing events at the global level (Lončar 2005, 92). Turek (1999, 159) understands globalisation more broadly as a social process tending toward the comprehensiveness and unity of the world. Rodin (1999, 85) also discusses an expanded interpretation of globalism based on the contemporary microelectronic revolution.

This phenomenon has fostered stronger relations both among countries and among people, encouraging more active reflection on globalisation as a whole. Continuous investment in knowledge, technology, research, and development is an important feature of contemporary globalisation, though this will be discussed in greater detail later in the paper. A defining feature of globalisation is the increasing cross-border movement of capital, goods, information, and people, together with the relative reduction of many economic and communication barriers.

Globalisation has especially strong effects on politics and the economy, while its environmental, cultural, and social dimensions are also significant. Anti-globalisation and

alter-globalisation movements have criticised the influence of global finance and large corporations, often while advocating stronger protections for human, labour, animal, and environmental rights. Such critiques frequently point to persistent inequalities between richer and poorer countries and to uneven access to labour protections and the benefits of globalisation (Stiglitz 2002; Harvey 2005).

Globalisation is a historical process characterised by dynamic, far-reaching technological standardisation across all areas of production and human life, together with pronounced homogenisation in the sphere of legal and institutional economic-system infrastructure. Trends within the global socio-economic and economic flows of the contemporary world are simultaneously accompanied by major changes in the fundamental understanding of the meaning of the sovereignty of political authority, as well as in the selection of specific objectives, instruments, and mechanisms of social and technological development policy and, in connection with these, relevant economic factors such as the state, the enterprise, the citizen, the family, and others. In recent years, this trend has been accelerating at an exceptionally rapid pace (Held *et al.* 1999; Sassen 2006).

Investment abroad has become a key element of the investment and production strategies of modern corporations and has left a distinctive mark on the process of globalisation, with the primary objective of enabling further expansion in international markets (Dicken 2015).

Globalisation did not emerge suddenly as an entirely new phenomenon; earlier forms of long-distance economic and political integration can be traced to antiquity. In the late fifteenth century, Pope Alexander VI's bull *Inter caetera* (1493) established a line of demarcation between Spanish and Portuguese spheres of expansion; the division was subsequently modified and formalised by Spain and Portugal in the Treaty of Tordesillas (1494). Europe later assumed a leading role in global expansion during the nineteenth century. The Russian Empire extended its control across large parts of the Eurasian steppe. At the same time, Japan's rise as a major Pacific power occurred primarily during the Meiji period and the late nineteenth and early twentieth centuries. After the Second World War, the international system was largely structured by Cold War bipolarity, which lasted broadly from 1945 until 1989–1991. The Non-Aligned Movement, founded at the Belgrade Summit in 1961, became an important forum for states seeking greater autonomy from the two blocs and contributed to support for decolonisation. In the contemporary period, the international system is more appropriately described as increasingly multipolar, shaped by the United States, China, the European Union, and other major powers, including India, Russia, and Japan.

Globalisation includes the internationalisation of production. The key actors in the constantly changing world of that period, in which production was undergoing a transformation from mass and homogeneous production to small-series, heterogeneous, and flexible production capable of adapting easily to the market, were multinational corporations. They organised continuously networked production processes by exploiting locational advantages, thereby internationalising production, eroding its national characteristics, and strengthening exchange among major multinational corporations (Dicken 2015).

The next key factor is direct investment, which makes its greatest contribution to countries experiencing growth and development. Technology transfer is carried out primarily through multinational corporations (Dicken 2015).

ASPECTS AND DIMENSIONS OF GLOBALIZATION

During the 1990s, the world economy expanded dynamically, and international trade grew rapidly. The emerging technological and structural order tended to favour technologically advanced countries, while countries with weaker productive and technological capacities often faced greater adjustment costs, competitive pressures, and trade imbalances (Baldwin 2016; Dicken 2015).

Participation in international economic organisations can constrain certain areas of national policy autonomy, including tariff policy, rules governing services, the treatment of foreign capital, and technology transfer. Institutions such as the IMF influence the international financial framework through rules, lending conditions, and policy recommendations. Transnational corporations also play a highly significant role in these processes (Sassen 2006; Stiglitz 2002; Rodrik 2011).

Today, the world economy is characterised by a high degree of cross-border trade in goods and services and by substantial capital mobility. However, these flows remain subject to national regulation, protectionist measures, and periodic restrictions. Interest rates, exchange rates, and asset prices in different countries are closely interconnected, allowing global financial markets to exert considerable influence on economic conditions worldwide. Globalisation has encouraged financial capital to move toward markets offering higher expected returns and has contributed to the expansion of major financial centres and to cross-border investment through transnational corporations (Dicken 2015; Keohane and Nye 2012).

There are several interconnected dimensions of globalisation. The first problem encountered is environmental pollution, which cannot be considered separately from politics

and economics. Global warming, the ozone hole, environmental pollution, and deforestation vividly illustrate one dimension of globalisation that correlates with the development of modern society. North America, Western Europe, and Southeast Asia create common social and economic interests, and states are no longer entirely independent at the global level; rather, they are interconnected and bound by various interests (Held *et al.* 1999; Keohane and Nye 2012).

To clarify further, when petroleum product prices rise on the world market, this may also contribute to higher fuel prices in Serbia. In this context, environmental problems cannot be considered separately from politics and economics. The economic dimension of globalisation is highly pronounced in the contemporary world. The same is true of politics, since many important political questions have cross-border or global dimensions and are addressed through interactions among states and international organisations. States remain central actors on the global political stage. In addition, globalisation contributes to new cultural patterns, including the influence of Western cultural products and practices in many parts of the world (Keohane and Nye 2012; Robertson 1992).

CAUSES OF GLOBALIZATION

The development of technology, the Internet, and information technology in general plays a significant role in the process of globalisation, and the Internet is often regarded as one of its clearest symbols. Modern technology has reduced the need for some forms of physical movement while dramatically accelerating the circulation of information. Digital technologies have lowered communication and transaction costs, accelerated payments, and fostered the development of digital culture worldwide. Today, large quantities of data can be transmitted globally within seconds, while education and business can increasingly be conducted online. The end of the Cold War and the fall of the Berlin Wall reduced major political barriers between East and West and accelerated economic and political integration, particularly in Europe (Castells 2010; Baldwin 2016).

The “Eastern Bloc” opened its markets and entered world markets, while the United States was assuming a leading role in the world. States in Europe were disintegrating, resulting in the emergence of numerous smaller states. This led to the conclusion that “global problems have contributed to the development of awareness and that global problems require a global approach.” (Vidaković 2008, 291).

During this period, globalisation brought numerous international organisations concerned with global problems such as environmental protection, the protection of human rights, and migration, which was particularly pronounced in the territory of the former Yugoslavia, as well as migration from less developed countries to more developed ones (Appadurai 1996; Held *et al.* 1999).

Traditional systems of values began to disintegrate and change, consumer mentality shifted, lifestyles changed, and liberalisation occurred. In its broadest sense, liberalization denotes the introduction of new legal regulations that result in the removal of previous limitations and restrictions in various areas of social life – the abolition of monopolies, permission for private and foreign entrepreneurs to perform certain activities, and the reduction of restrictions related to the size of enterprises, ownership shares, number of employees, working hours, and similar matters (Harvey 2005; Rodrik 2011).

These transformations have been associated with a faster pace of life and changing patterns of work and leisure. In many societies, longer or more flexible working patterns, digital connectivity, and time pressures may reduce opportunities for rest and face-to-face social interaction. However, these effects vary considerably across countries, social groups, and occupations, and should not be treated as uniform consequences of globalisation (Castells 2010).

CONSEQUENCES OF GLOBALIZATION

Economic forces have shaped the consequences of globalisation, which are felt most strongly in the political sphere. Some of the most prominent consequences include: “the erosion of the nation-state, social waste, the gap between rich and poor, millionaires who cannot be controlled, and the destruction of the environment...” (Gidens 1998).

Globalisation affects people and societies to varying degrees. Supporters emphasise its potential to connect and integrate states, markets, and societies. In contrast, critics argue that it can reproduce power asymmetries and allow stronger economies to exert disproportionate influence over weaker ones. These positions should be understood as competing interpretations rather than as exhaustive descriptions of the phenomenon (Bhagwati 2004; Stiglitz 2002).

Environmental pressures are not confined to any single level of economic development. Lower-income and industrialising countries may face particular difficulties due to limited access to cleaner technologies, weaker regulatory capacities, and constrained financial resources. In contrast, high-income countries often account for large shares of historical consumption and emissions. The environmental consequences of development, therefore,

depend on technology, regulation, energy structures, consumption patterns, and institutional capacity, rather than on a simple division between developed and underdeveloped countries (Held *et al.* 1999).

Critics of globalisation argue that its effects can differ between core and peripheral economies: some states benefit more from access to capital, technology, and markets, while others may experience persistent dependency or uneven development. They also point to tensions between liberalisation and protectionism, and to the capacity of transnational corporations and financial markets to influence national policy choices. Under certain conditions, increased dependence on external finance, technology, natural resources, information networks, and global markets can constrain the effective economic policy autonomy of individual states. These outcomes, however, vary considerably across countries and cannot be treated as automatic consequences of globalisation (Wallerstein 2004; Stiglitz 2002).

Globalisation can also create adjustment pressures in highly developed economies. Technological change and international competition may displace some types of employment even as they create new sectors and jobs. At the same time, large corporations may sometimes pursue interests that diverge from particular state policy goals. Critics, therefore, contend that developed countries and firms with greater capital, technological, and institutional resources are often better positioned to capture the benefits of globalisation, expand into new markets, and influence international financial and regulatory structures. The extent of such influence varies across sectors and historical periods (Dicken 2015; Baldwin 2016).

Some critical accounts, particularly older literature on the global economic ‘triad’, emphasised the advantages enjoyed by the United States, Western Europe, and Japan. In the contemporary economy, however, this picture is incomplete, particularly given the rise of China and other emerging powers. Smaller and less developed states may nevertheless face disproportionate adjustment costs, demographic and environmental pressures, limited access to advanced technologies, high external debt, and weaker bargaining power in global markets. In some contexts, such structural pressures can contribute to political and social instability, but they should not be treated as direct or inevitable causes of civil, ethnic, or religious conflict (Milanovic 2016; Baldwin 2016).

In addition to the negative aspects described above, there are also positive sides. Integration processes in commodity and financial markets increase the efficiency of investment and capital use and optimise the allocation of monetary capital between production and service activities. In this way, they contribute to greater international competition in the supply of

goods and services and also lead to improvements and increased investment. Globalisation has also led to changes in the international financial system, as reflected in the abolition of the system of fixed exchange rates and the possibility of using exchange-rate policy to increase competitiveness. It has significantly helped push divisions and differences into the background by prioritising economic cooperation and establishing economic partnerships with other parties. It can be seen that globalisation has affirmed the theory of convergence and economic competitiveness as a guiding principle for the course of world politics (Bhagwati 2004).

MODERN WORLD SOCIETY – THE NEW WORLD ORDER

In a globalised economy, the nation-state continues to exist, to varying degrees, and remains the basic unit of political and social life. There is no global society in the institutional sense, nor is there a global political system corresponding to the global economic system. A widespread view holds that the global economy can function without a global political system because markets correct themselves and common interests are best achieved when everyone is permitted to pursue their own interests. Proponents of the neoliberal doctrine share these beliefs. “Therefore, the activity of the state, that is, politics, should be reduced to a minimum. Only the ‘minimal state’ can be justified – a state that protects the lives and property of its citizens and nothing beyond that.” (Nozick 1974, ix). The tension between global economic integration and national political authority has also been examined in terms of changing configurations of sovereignty, regulation, and democratic autonomy (Sassen 2006; Rodrik 2011).

The world market has become a central regulator of many economic and social relations in a globalised world, but it is not the sole one; states, international organisations, legal systems, and social institutions remain important. When global relations are discussed, sociological and political science perspectives can be distinguished. The sociological approach examines the worldwide extension of modern social processes and the emergence of shared institutions, transnational interactions, and cultural patterns. Political science approaches place greater emphasis on power relations among states and other actors, including military, political, and economic forms of influence, as well as on debates over the structure of the international order (Keohane and Nye 2012; Held *et al.* 1999).

The sociological perspective is much more prevalent than the political one because it addresses the most comprehensive and complex trends in the contemporary world and is based on the mutual conditioning and influence of the industrialisation of labour and production, the

urbanisation of social space, and the modernisation of cultural patterns and ways of life in general. All societies, although located in different parts of the world and at different levels of development, are interconnected and share the same developmental trends. This creates greater interconnectedness and highlights similarities, making it possible to speak of a new world society emerging through new means of communication among individuals, peoples, and states. Such communication is made possible by modern communication technology, which is closely linked to the central concept of globalisation (Castells 2010; Robertson 1992).

Through the world market and international financial institutions, globalisation has achieved its greatest success in the economic sphere. It is precisely in the sphere of economics, and owing to globalisation, that major differences arise between the interests of socially developed and underdeveloped countries, the latter possessing considerable untapped potential that should be utilised. This potential consists of natural resources, energy, raw materials, and a vital population, while developed countries offer capital, knowledge, and technology (Dicken 2015; Stiglitz 2002).

Multinational and transnational corporations have contributed significantly to changes in the global economy. Investment by firms from wealthier countries can open new markets, integrate supply chains, transfer capital and technology, and create employment. Still, it can also be motivated by lower labour, production, or regulatory costs. A significant share of profits may be repatriated to corporate headquarters rather than reinvested in the host economy, although the extent varies by sector and investment regime. Some large corporations possess revenues and market capitalisations comparable to the economic output of smaller states, illustrating their substantial economic influence (Dicken 2015).

Critics argue that multinational corporations can exert significant influence on political and economic decision-making, particularly where states depend heavily on foreign capital, technology, or credit. However, decisions concerning economic sanctions and the use or threat of military force are formally taken by states and international organisations within their respective legal and political frameworks, rather than by corporations themselves. Sanctions against Russia, for example, have been imposed by the European Union, the United States, the United Kingdom, and other state actors. Likewise, military operations or threats concerning Syria and Iran should be attributed to the specific states involved; in the case of Syria, NATO as an Alliance was not itself directly involved in ground operations, although individual NATO member states participated in military activities. More broadly, credit dependence and unequal financial relations may reinforce asymmetries between wealthier and poorer states, but the scale and consequences of such effects differ across cases.

To reduce the risk that economic asymmetries destabilise, economic globalisation may need to be accompanied by effective international political institutions and legal and regulatory mechanisms. Multinational companies can enter national economies more rapidly than domestic social, political, and regulatory frameworks adapt, which may create governance challenges (Sassen 2006; Rodrik 2011).

When culture is taken into account, globalisation is strongly facilitated by new communication technologies. Consumer culture, individualism, and leisure-oriented lifestyles can spread across borders and may challenge some traditional systems of values. Critics of cultural globalisation often argue that Western cultural products and norms receive disproportionate global visibility and are sometimes presented as universal. At the same time, cultural exchange is multidirectional, and local societies frequently adapt, reinterpret, or resist external influences rather than simply accepting them (Robertson 1992; Appadurai 1996).

Despite globalisation, significant differences among the world's religions persist, while religious identities continue to evolve through interaction, migration, secularisation, and transnational communication. Some critics interpret cultural homogenization or secularisation as pressure on traditional religious systems. However, claims that globalisation constitutes a project to abolish existing religions or impose a single world religion cannot be treated as established empirical facts without specific evidence; at most, they represent ideological or polemical interpretations of globalisation (Appadurai 1996; Robertson 1992).

CONCLUSION

Contemporary international economic processes are part of a long-term transition from industrial to post-industrial forms of production and from the internationalisation of economic life to deeper forms of globalisation. From the critical perspective emphasised in this paper, particular attention is given to the negative and unequal consequences of globalisation, especially its effects on less developed countries and asymmetries in their relations with wealthier states. This emphasis does not imply that the positive effects of globalisation are absent, but rather that its costs and benefits are unevenly distributed (Stiglitz 2002; Milanovic 2016).

Transnational corporations and international and regional organisations are important actors shaping globalisation, while financial flows, investment, trade, and global production networks are among its principal mechanisms. Strategies are often simultaneously local and

global, as firms and institutions connect local geographic spaces, production systems, and markets through transnational networks (Dicken 2015; Baldwin 2016).

Global interconnectedness has weakened some older lines of political, ideological, national, class, racial, and religious division, but it has not eliminated them. Economic interests and access to capital often play an important role in the distribution of influence and power within the global system. From a critical perspective, asymmetries between large and small states and between stronger and weaker economies can result in unequal bargaining positions. States and societies that are less able to adapt to technological, financial, and institutional changes may face risks of marginalisation or reduced competitiveness (Wallerstein 2004; Milanovic 2016).

Developed countries often promote globalisation, trade liberalisation, and foreign investment as components of long-term development strategies. At the same time, large economic actors have strong incentives to expand markets and investment opportunities internationally. These processes can support the formation and strengthening of supranational and international institutions. Still, they can also create concerns about unequal access to resources, spheres of influence, market concentration, and political or ideological dominance. From a critical perspective, such dynamics may reproduce patterns of dependency or rivalry among major powers; however, they should not be interpreted as inevitably leading to new empires or conflict. Their consequences depend on institutions, state strategies, regulation, and the broader international environment (Harvey 2005; Rodrik 2011).

One of the most persistent concerns associated with globalisation is inequality between and within countries. Although global poverty and inequality trends are complex and vary over time and by indicator, substantial disparities in income, wealth, technology, and opportunities remain. Accordingly, further research is needed to assess the conditions under which globalisation contributes to broader economic prosperity and the conditions under which it may deepen or reproduce poverty and inequality (Milanovic 2016; Bhagwati 2004).

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ГЛОБАЛИЗАЦИЈА – РАЗВОЈ И ДВЕ СТРАНЕ МОДЕРНОГ ДРУШТВА

Резиме

Рад анализира глобализацију као сложен, вишедимензионалан и историјски процес који обухвата економско, политичко, технолошко, информационо, друштвено и културно повезивање. Полазећи од теоријских приступа и релевантне литературе, аутор указује да глобализацију није оправдано сводити искључиво на либерализацију тржишта или на глобално управљање, већ је треба посматрати као процес интензивирања прекограничних и надтериторијалних односа. Анализа историјског развоја показује да су ширење саобраћајних и комуникационих мрежа, послератна институционализација међународне економске сарадње и савремена дигитализација допринели убрзању кретања капитала, робе, информација и људи. Посебна пажња посвећена је улози мултинационалних и транснационалних корпорација, међународних финансијских институција и држава у обликовању глобалних економских и политичких односа. Резултати прегледа указују на двоструки карактер глобализације. Са једне стране, она може да подстакне међународну трговину, стране директне инвестиције, трансфер технологија, ширење знања и повезивање тржишта. Са друге стране, користи и трошкови ових процеса нису равномерно распоређени. Разлике у економској моћи, приступу капиталу и технологији, као и у институционалним капацитетима, могу продубити неједнаке преговарачке позиције више и мање развијених држава. У културној и друштвеној сфери глобализација истовремено подстиче размену и међузависност, али може изазвати и отпор према хомогенизацији и слабљењу традиционалних образаца. Закључује се да глобализацију није могуће оценити једнозначно као позитиван или негативан процес. Њене последице зависе од институционалног оквира, регулативе, развојних стратегија држава и способности друштава да се прилагоде технолошким и економским променама. Због тога је за процену њених ефеката неопходно истовремено сагледати могућности које ствара за

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економски развој и интеграцију, али исто тако и ризике од продубљивања неједнакости, зависности и маргинализације.

Кључне речи: глобализација, модерно друштво, економија, политика, глобално управљање **

** This manuscript was submitted on February 6, 2024, and accepted by the Editorial Board for online publication on June 19, 2024.