

World Bank v. 2002. Globalization Growth, and Poverty, Building an Inclusive World Economy World Bank: Washington D.C; Oxford University Press: New York. Paper Price: Unknown. xi +174 pp.

In his response to the House Energy and Commerce Committee of the United States Congress (C-SPAN, 4:00 p.m. 6/14/03), Alan Greenspan, who is the current Federal Reserve Chairman, argues that globalization is a necessity for the United States. He was answering questions about the state of natural gas supply and demand in the United States. This is certainly an example of how seriously the subject of globalization is being taken. A special supplement winter 2002 issue of The American Prospect examined the issue of "Globalism and Poverty". Several respectable scholars and noble laureates in economic science such as Amartya Sen and Joseph Stiglitz presented their opinions on the subject of globalization.

There are those who argue that the version of globalization advanced by the industrialized nations widens the gap between the rich and poor countries of the world, impedes the gains in democratization, promotes instability and does not provide optimum levels of sustainable growth in the economies of countries. Others argue that globalization, which is essentially the exchange between global communities in the areas of knowledge, culture and commerce is basically beneficial to a large sector of the world economy.

The book: Globalization, Growth, and Poverty presents a very optimistic view of globalization as a panacea for reducing poverty. However, the book points out that the positive impact of globalization does not happen everywhere. The book in its five chapters paints a picture of integration as occurring on a worldwide scale and that integration or "globalization" has generated a great deal of "nervousness" in some parts of the world where there has been rising inequality and deteriorating political and cultural problems. It is argued that through global integration, poverty is being reduced but global opportunities and risks have certainly escalated at much quicker paces than global policy.

This book, in its five chapters, clearly dismisses the notion that the globalization of ideas of economic development and the operationalization of the theories of development cause increase in poverty levels. The pursuit of objectivity in the knowledge of what globalization delivers to the global economy will definitely provide an understanding of how this Western concept reduces poverty through the integration of economies. It is through integration that the gaps that exist between nations are reduced. Think for a moment how the scientific concepts of Europe have served developing areas well. Many developing countries such as those in Africa and Asia have adopted such mathematics concepts as sine and computing as defined by the West exceptionally

well and the logic that guide computation has served humanity well. So will globalization that, by the way, is also a Western idea. It should be pointed out that the book does discuss mainly the viewpoints of the apologists of globalization. The distributional issues which opponents of globalization emphasize is said to be localized in some countries. The book does not agree with the contention that only the rich or rich countries get richer and that the poor or poor countries get poorer because of the impact of globalization. The book does not agree with the argument that the terms of integration of global economy is dictated by the industrialized countries.

This book is certainly a good addition to the literature on the debate about growth, poverty and globalization. Although it is somewhat biased by being pro-globalization, it is easy to read and would make a good introductory undergraduate seminar text on world issues.

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