

FOOTNOTES

1. “Republicans Grow Skeptical of Free Trade” by John Hammond, Wall St. Journal, October 4, 2007.
2. The Economist, July 2, 2007 (p. 14)
3. I drew many of these suggested benefits for globalization from the April, 2004 issue of Business Week Magazine.
4. The Earth is Flat by Thomas Friedman, Farrar, Straus p.277
5. Globalization and It’s Enemies by Daniel Cohen, MIT Press, 2006.
6. “Know Nothings and Know It Alls: What’s Wrong with the Hype about Globalization” by Jessica Collins and John Miller, Dollars and Sense, September, 2000. The authors cite a study by economists Francisco Rodriquez and Dani Rodik.
7. The Upside of Down by Thomas Homer Dixon, Island Press, 2006, p. 190
8. The August 2007 issue of the Economist Magazine reports that the share of India’s population living on less than \$1 per day fell from 42% in 1993 to 35%in 2004. China saw a deeper drop from 28%to 11%.
- 9.The August 2007 issue of the Economist Magazine explains that the China Gini coefficient rose from 0.41 in 1993 to 0.47 in 2004. This income disparity is the highest in Asia after Nepal; and it is higher than the income disparity in the United States. In the Gini coefficient 0 is perfect equality (everyone has the same income) and 1 is perfect inequality (ie) one household owns everything.

10. A recent report from the International Monetary Fund reported in the October 10, 2007 issue of the Wall St. Journal explains why income gaps are widening in these countries. The report looks at the impact of three factors on the income of workers in developing countries: technology, foreign investment and trade. The report shows that increased trade reduces income disparity; but the impact of technology and investment has widened it.

11. An article in the Now Newsletter, published by the The Unitarian Universalist Service Committee (Summer of 2007) describes the garment industry as being one of the most globalized in the world employing 23 million workers in over 130 countries. In 2000, Mexico became the number one exporter of apparel to the US in both value and volume followed by China. As of 2000, there were 3,700 factories in Mexico. Less than half a dozen of these were organized by independent unions and a number have closed rather than allow unionization. Garment workers in places like Mexican and Honduras find themselves having to match wages of workers in Asia which creates a race to the bottom.

12. Business Week, November 6, 2004.

13. A coalition of 125 grass roots groups in India called the National Alliance of People's Movements opposes globalization but also opposes having the World Trade Organization set labor standards. It is not that leaders in 3rd world countries are relativistic about labor standards, human right, and the environment. They are concerned that Western countries will use such standards to their own advantage. They are afraid that Western protectionists will shield jobs at home by imposing standards so that the labor costs in emerging markets will go up. Or Western countries will stop trading with developing countries because they do not meet labor standards. They worry that advanced and affordable standards of rich nations will be forced upon those too poor to provide them. For a fuller discussion of these issues see Robin Hahnel, Z Magazine, March, 2000.

14. David Wessel, Wall Street Journal, October, 2006

15. The Race to the Bottom: Why a World Wide Worker Surplus and Uncontrolled Free Trade are Sinking American Living Standards by Alan Tonelson, Basic Books, 2002.

16 “The Specter Haunting Your Office” by James Lardner, New York Review of Books, June 14, 2007. Lardner reviews Louis Uchitelle’s book The Disposable American: Layoffs and Their Consequences, Vintage Books.

17. “The Real Cost of Offshoring” by Michael Mandell, Business Week, June 18, 2007. Mandell argues that the growth of domestic manufacturing has been overstated and this means that productivity gains and overall economic growth have also been overstated. This helps to explain why wage growth has not been as strong as in the past. The gains from trade are being measured instead of productivity. Half of US productivity growth had been because of globalization. The cost savings US companies are reaping is not because of increased productivity of US workers.

18 “Income Inequality Gap Widens” by Greg Ip, Wall Street Journal, October 10, 2007.

19. “Global Capitalism: The New Context for Christian Social Ethics” by M.D. Litonjua, Theology Today, p.211.

20. Turbo-Capitalism: Winners and Losers in the Global Economy by Edward Luttwak, Harper Collins, 1999. Quoted in The Futurist, November, 1999 p. 27.

21. Making Globalization Work by Joseph Stiglitz, Norton and Company, 2006 (p.4)

22. Friedman, pp 279-280.

23. "World of Difference at Davos" by William Pfaff, Boston Globe, February 9, 1999. William Pfaff writes about the impact of economic globalization on developing countries,

"The economic program is radical and disruptive. It demands replacement of the economy that exists with a new system of international industry and society, subordinate to the norms of an implacable market. That this is a revolutionary program is apparent in what has already happened in Asia and threatens to happen in a part of South America.....The program undermines or destroys the traditional economic structures of backward countries and draws workers into the international industrial sector, at severe costs to indigenous agriculture and artisanal enterprise."

24 One World Ready or Not: the Manic Logic of Global Capitalism by William Greider, New York: Simon and Schuster, 1997.

25. Homer-Dixon, p 216.

26. "Capitalist Globalism in Crisis" by Robin Hahnel, Z Magazine, April 1999, p.39.

27. Stiglitz, p.7.

28. New York Times editorial quoted in Vijay Joshi and Robert Skidelsky "One World?" NY Review of Books March 25, 2004 p. 20

"The developed world funnels nearly \$1 billion a day in subsidies to its own farmers, encouraging overproduction, which drives down commodities prices. Poor nation's farmers find they cannot compete with subsidized products even within their own countries. In recent years American farmers have been able to dump cotton, wheat, rice, corn, and other products on world markets at prices that do not begin to cover their cost of production, all courtesy of the taxpayers. The World Bank estimates that an end to trade distorting farm subsidies and tariffs could expand global wealth by as much as a half trillion dollars and lift 150 million people out of poverty by 2015."

29. Stiglitz, p. 285.

30 “Philosophy and the Prospects for a Universal Ethics” by Yersu Kim in God and Globalization edited by Max Stackhouse, Trinity Press, 2002. Kim describes the meetings of Our Global Neighborhood (1995), Our Creative Diversity (1995), Parliament of the World’s Religions (1993), The Interaction Council (1997) The Third Millennium Project (1999), and The UNESCO Universal Ethics Project.

31. “Bye Bye IMF: A New Blueprint for the Global Economy” by Ellen Frank, Dollars and Sense, July- August 1999.

32. Stiglitz, pp 280-285.

33. God and Globalization, Max Stackhouse Trinity Press, P 30.

.

