

“Globalization,” surely one of the most used and abused buzzwords of recent decades, describes a phenomenon that is typically considered to be a neutral and inevitable expansion of market forces across the planet. Nearly all economists, politicians, business leaders, and mainstream journalists view globalization as the natural result of economic development, and a beneficial one at that. But, as noted economist Martin Hart-Landsberg argues, this perception does not match the reality of globalization. The rise of transnational corporations and their global production chains was the result of intentional and political acts, decisions made at the highest levels of power. Their aim – to increase profits by seeking the cheapest sources of labor and raw materials – was facilitated through policy-making at the national and international levels, and was largely successful. But workers in every nation have paid the costs, in the form of increased inequality and poverty, the destruction of social welfare provisions and labor unions, and an erratic global economy prone to bubbles, busts, and crises. This book examines the historical record of globalization and restores agency to the capitalists, policy-makers, and politicians who worked to craft a regime of world-wide exploitation. It demolishes their neoliberal ideology – already on shaky ground after the 2008 financial crisis – and picks apart the record of trade agreements like NAFTA and institutions like the WTO. But, crucially, Hart-Landsberg also discusses alternatives to capitalist globalization, looking to examples such as South America’s Bolivarian Alliance for the Americas (ALBA) for clues on how to build an international economy based on solidarity, social development, and shared prosperity.

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