

## Globalisation is not westernisation

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FOR almost a year since the global economy took a reckless dive, consumers everywhere were battered daily with news about foreclosures, rising commodity prices, unemployment, budget cuts, stock market crashes, and an impoverished retail deadlock.

The initial thunder of the economic crunch has waned and the world has somewhat settled into this semi comfortable niche of nonchalance in the midst of arguably the biggest depression since 1929. Those who have survived the initial blast of the economic tsunami have not awoken to the sobriety that this is merely the first wave. The complexities of the global economic grid are more onerous and intricate than they were 70 years ago. The aftershock of the Wall Street collapse continues to reverberate throughout the Western world. Let's face the facts: the Americans created the financial bubble, and no one knew about it until it popped. The effect has yet to be fully realised in the Third World countries that continue defending their closed economies and protectionist policies as a short-term armour against the gaseous economic leak. The protectionist policies practised by some Third World countries to thwart currency fluctuations as a means to protecting their homegrown industries are merely a quick-fix remedy. Now is the time to play it straight. The world has come together as never before. Globalisation, often misconstrued as embracing Western dogma, is the only way forward. Globalisation has historical precedence - and it is inevitable as it is necessary.

With six billion people on the planet, where does one go? Today, information, or equally, misinformation, is instantaneous. The consequence is that anticipation is like a self-fulfilling prophecy. We must embrace the global village concept wholeheartedly. Instead of shutting down, closing the shutters, and building more walls to contain our financial system, we need to build bridges, open new windows of opportunities, and rebuild old ones. Our key to success is human capital. We must create new patterns of thinking. Inspired innovation will pull us out of this dilemma.

Trade must continue, but with a different mindset. Instead of just providing goods and services, we must endeavour to create new demand. We cannot be reticent about meeting the demands of the brand new world. We cannot afford to ignore the economic ecosystem. We need to rediscover and explore these forgotten avenues. The potential the Third World countries offer is mind boggling - and that is where the new world order will take shape.

The American continent is not the world's biggest market. It never really was. Statistically, one-half of the world lives in the BRIC (Brazil, Russia, India, and China) countries. These countries are still in the evolving stage - developing, seeking, and yearning for products and services developed for them, engineered by them, and customised to meet local demand.

Simply put, the illusionary market we have been feeding for the past half century has to recreate itself. The numbers speak volumes. The population of the US is a mere 300 million compared to the global population of six billion. Now is the time for the world economic machinery to construct an accretion of business opportunities for the untapped markets. Marketing and communications initiatives have to be established within the South-South nations instead of retreading the London-New York-Paris links. We should be making

conciliatory efforts to outsource for each other. We should be the destination instead of being a resource. We need to understand each other better to work more efficiently.

The new centres of economic power and the new arenas of expansion will now have to be re-delineated. African nations are primed for an era of change with the staging of the FIFA World Cup 2010 in South Africa. The world is already looking East. Countries on the lowest end of the economic scale will eventually be the beneficiaries of the current economic meltdown. Indeed, the compass for the new age of globalisation is pointing East. This is the dawn of the new period of globalisation.

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