



*An ongoing research effort to identify and analyze the most important trends shaping our world out to the year 2030.*



### **Revolution 5: Economics**

**How is our economic landscape changing?**

## **RESOURCES**

### **Sample discussion questions**

- An integrated global supply chain means that, as Nobel Laureate Milton Friedman once put it, "It is possible to produce a product anywhere, using resources from anywhere, by a company located anywhere, to be sold anywhere." What benefits and costs are intrinsic in this system the "just-in-time" supply chain-for countries, governments, and organizations? How do labor and the mobility of people (migration) fit into the logic of this globally integrated economic system? In such a system, what is the importance of traditional notions of state sovereignty? Of cultural borders?
- What will a potential shift of the economic center of gravity from the traditional G-6 countries: United States, Japan, Germany, UK, France, and Italy-to the BRIC countries mean? Does it signal hope for a new wave of economic growth and new engines of regional prosperity to drive the global economy, or does it signal the fading importance of Europe and the United States? Will the rise of the BRIC countries signal the rise of middle classes within those countries or a further expansion of inequity in income distribution? How can governance challenges in each of the BRIC countries derail their economic growth? Resource challenges? Demography and population? The threat of conflict?
- According to the World Bank, 2.8 billion people at the turn of the millennium-nearly 45 percent of the world's population-live on less than two dollars a day. To what extent can global economic growth address this chasm-especially in the face of information technology and the ability to quickly organize political and social movements? The rise of radical Islam, environmental and rural protectionist movements, and the "Bolivarian" movement in Venezuela led by Hugo Chavez are all examples of how perceived inequality on the global playing field can manifest in political movements. What is the long-term impact of such movements to the further integration of the world economy? How can the benefits of globalization be more widely distributed and the costs minimized? What specific role should the United States play in

addressing global inequity? What specific role should other current global powers (the EU, Japan) and rising powers (China, India, Brazil) play?

- As the EU continues to grow, it will encounter higher levels of competitiveness from other regions of the world. For the EU to continue to prosper, a reduction of trade barriers, a more liberal and competitive industry sector, and a more integrated internal market are key for stronger growth. How do you propose this change will take place? What sort of competition will the EU face with other trading blocs like the Eurasian Economic Community (EurAsEC) and the South African Development Community (SADC)?

\* From, [Educating Globally Competent Citizens A Tool Kit for Teaching Seven Revolutions](#)

### **Web Resources**

[CSIS Scholl Chair in International Business](#)

[CSIS Simon Chair in Political Economy](#)

[The Corporate Social Responsibility Newswire](#)

[The World Bank](#)

[The Economist](#)

[Common Wealth: Economics for a Crowded Planet](#)

### **Videos**

[Minature-Earth](#)

[Flow: For Love of Water](#)

[Flowing Through](#)

[Tim Jackson's economic reality check](#)

[Yochai Benkler on the new open-source economics](#)

[Commanding Heights](#)

[Joseph Nye on global power shifts](#)

[Briefing on U.S. Competitiveness – CNBC Video](#)

### **Further Reading**

Friedman, [Thomas L. The World is Flat: A Brief History of the Twenty-First Century](#). New York: Farrar, Straus, and Giroux, 2005.

Kletzer, Lori G. [Globalization and job loss, from manufacturing to services](#). Journal of Economic Perspectives. Vol. 29, Issue 2 (2005), pg 1.

Stiglitz, Joseph E. [Making Globalization Work](#). New York: W.W. Norton & Company, 2007.

Sachs, Jeffrey. [The End of Poverty: Economic Possibilities of Our Time](#). New York: Penguin Books, 2007.