

## Chapter 64

# Retrospection of Globalisation Process and the Sustainability of Natural Environment in Developing Countries

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### ABSTRACT

*Globalization is an inevitable integrating process and vital to the world economy but it generates many challenges towards the integration of “economic independence” of the nation states like (a) economic integration through investment/trade and capital flow, (b) initiating multilateral political interaction between the countries, and (c) diffusion of dominant cultural values and beliefs over other cultures. globalization accelerates structural change, which alters the industrial structure of host countries, for instance the excessive use of natural resources and contributes to the physical environmental deterioration. Further, globalization transmits and magnifies market failures and policy distortions if not properly addressed. The chapter attempts to (a) identify the key links between globalization and environment deterioration, (b) identify some issues in multilateral economic agreements in trade, finance, investments, and intellectual property rights that affect environmental sustainability, (c) identify and review priority policy issues affecting multilateral economic agreements on environment issues.*

### INTRODUCTION

Globalization is a multifaceted eco-politico- social phenomenon that tends to be a centre of controversy due to its nature of processes and output in the host countries. Whilst looking in terms of its actual benefits incurring to the host economies, the concept of globalization does become debatable and contested by the stakeholders. This may be its due to the complexity in its operation and processes being involved against the background of the chaotic nature of the host developing countries in regards to the sustainability of physical environment. The question generally arises whether the globalisation process serves

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the interest of all or only just benefiting few countries or corporates / group of individuals. This may be mainly due to the nature of definition of the concept of 'globalization' and while viewing across the various disciplines since each of this discipline offers a varying definition and interpretations of globalization process. Whilst in the past, the process of the globalization and its impact have been researched in the context of various empirical case studies but the definition of the globalization in these context tends to appear vague, elusive, and many times contradictory to its generic meaning. As Ardic (2009) comments that the term "globalization" is generally used to refer to a 'single phenomenon' but in reality it may not be a single phenomenon but rather a kind of unified process involving various stakeholders. Sometimes it becomes hard and there seems to be no 'universal' accepted definition describing the globalization process but as a matter of fact this process results and involves a high degree of interconnectivity, integration, interdependence and openness features stand out as used interchangeably by all the scholars in an attempt to give meaning to the concept (Mimiko, 2010). Take for instance, the arguments put forward towards the definition of globalization by De and Pal (2011) that the globalization can be defined as the process of opening up the host economies to the outside world in order to facilitate trade, reduction in physical and other barriers and to increase its mobility of goods and factors of production (land, labour and capital) in the host country. There is no doubt that the globalization process eventually creates a process of integration of economies through economic, social and political processes. But the lack of an essential definition may have to be contributed, at least partially, to keep globalization as a highly contested subject (Acosta & Gonzalez, 2010). Whilst keeping the pace with the main title of the book being on "sustainability practices through energy engineering and asset management" I did attempted to explore the process of globalization process and its sustainability of physical environment of the host country.

On the other hand while looking at the massive trade liberalization being witnessed and experienced by the world economy due to the process of globalization process. And followed and re-enforced by the complex global financial integration of the countries has created a kind of inter-dependency among the Nation States. No doubt this process of interdependency does have huge impact on the physical environment, on culture, on political systems, on economic development and prosperity, and on human physical well-being in the societies around the World (Kefela, 2011). Whilst looking from the environmental sustainability, the process of globalization has made huge impact in the host developing countries due to its chaotic nature of political economy and resulting urban environmental destruction. Take for instance, the case of the environmental deterioration seen in the urban city, towns, and the growth of proliferation of the ghetto type 'living environment squatters' generally are being associated with the haphazard growth pattern of industrialization of the developing countries. The working industrial section of the society have no other option but to live in close quarters sharing common sanitation and toilet facilities, Further there is no proper waste management planning facilities due to the defunct nature of civil amenities in general in the developing countries. The surroundings physical environments are being highly polluted and drainage, ponds and stream being choked with the day to day waste of humans as well the industrial toxic chemicals. This physical environment affects the residents in general and in particular in terms of health and living conditions around the manufacturing units induced by the globalization process. One wonders whether these scenarios is to do with the anthropogenic factors alone which further add up and plays a major role in the urban megacities in the developing countries effecting the natural environment but also presents risks to highly concentrated population which has potentials to trigger floods, mudslides, tsunamis, earthquakes and draught (United Nations, 2009b) Further these snapshots of the urban physical environment deterioration are linked to the development process linked to the globalization process

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