

## **Going Global**

Michael MOYNAGH and Richard WORSLEY

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Very few – if any - of us have not been touched by globalisation: it is one of the key issues of our times. In common with most phenomena, globalisation has its advocates and its detractors. On the plus side, it is seen as the root cause of the rise of nations such as India and China, and as accounting (jointly) for 100 million fewer people living in poverty there each year. On the other hand, the migration of jobs to newly industrialised nations has caused great economic and social dislocation in Europe and North America. Michael Moynagh and Richard Worsley jointly run the Tomorrow Project, a UK- based organisation that collates thinking about the future, and the prospect of a futures perspective on globalisation issues certainly commends itself to me.

After an introductory chapter, the book examines twelve key questions of the day before a final consideration about how they might all play out into the future. The twelve key questions - the main body of the book - cover the key facets of globalisation: global economic growth, the development of the emergent economies (the 'BRIC' economies), global poverty, food supply, migration, communications, governance, organisational development, the war on terror, global crime, climate change and energy security. Each of the issues has been framed as a key question of the twenty first century and are considered on a standard pattern – an examination of the recent past, a consideration of the current state of play, followed by deliberations on how the issue might develop in the future. While this structure works quite well in

terms of describing the issues, I question the balance of the book: about a third of the analysis is devoted to the past, half to the current state of the issue, with only about a fifth to a future analysis. As a futures text, in my view, it should contain far more analysis of the future.

The coverage of issues can be variable - the chapter on global migration is one of the best I have read, but the chapter on energy security seemed under-developed - but within this range, each is covered quite well on average. There are points where the authors stumble – thus, in the chapter on global economic growth, they appear somewhat muddled about the linkages between a glut of savings, low interest rates, asset price inflation and the inflation of consumer goods. This is not uncommon: most official views of the economy do not link asset price inflation to consumer price inflation adequately. In many ways, the authors reflect the limitations of their sources, and this has an impact on their view of the future.

The sections of the book devoted to the future were mainly linear extrapolations of the present, which rather leaves the authors as hostages to fortune. For example, in the analysis of global economic growth, their review of future prospects for the world economy presumes the benign inflationary and growth environment experienced in recent years will continue well into this century. But the material they report as their sources was collected just as the world economy started to experience the significant discontinuity of the 'credit crunch', and we have been talking about 'imbalances' for some years now: a more balanced futures approach perhaps should have considered the possibility of a significant discontinuity. The future is inherently unknown to us - we cannot always rely upon it simply replicating the past.

This point is more ably made as we venture further into the future. I found the subtitle of the book - *'Key questions for the 21<sup>st</sup> Century'* - a little misleading. Although some analyses do go out as far as 2050, most go no further than 2025/30. As a review of the near future, the book handles a good set of issues quite well, but as a text for the 21<sup>st</sup> Century, much is missing. A number of studies which have looked at how the global economy and global society might develop into the 21<sup>st</sup> Century are not referred to. And relying upon sources close to the British Establishment leads to a perspective on the future that is quite narrow and insular at times. Thus the chapter on global governance passes up the opportunity to consider the decline of the nation state (which we could see by 2100) and relies too heavily on a view of continued US global dominance, which may have started to wane as early as 2025. I would have liked to have seen consideration about the decline of the nation state - and what may come to replace it - by 2100, and a perspective on the 21<sup>st</sup> Century as not always 'belonging' to the US - and some thought about who may yet inherit it.

I fear, by now, the reader may be forming a wrong conclusion about this review: this is a great book. As a futures text, it may be too narrow in scope and too close to the present - but is it a futures text? If we turn the question around, there are a number of uses to which the book could be well put. I see this as a good introductory text for 'A' Level and first year undergraduate economics and geopolitics students, to give them the language and basic concepts of globalisation. It could also provide a contemporary briefing for those at the foundation level of their professional exams, and for those responsible for strategy in business, but who are not

futurists, to help them understand some of the complexities of the world in which we live. As a text, it is well written and moves along at a good pace, with arguments flowing naturally in a logical order: this commends it as a good read. If you are looking for a good introduction to globalisation, you need look no further.

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