

KEY TAKEAWAYS

What is Modern-Day Globalisation?

In this chapter, GIFT.ed Chairman Chandran Nair illustrated what modern-day globalisation entails, and offered an overview of the opportunities, challenges and risks it presents.

1. There are varied interpretations of what globalisation constitutes, ranging from the ability to access global markets to having access to travel internationally. While globalisation can bring abundant opportunities, it also entails contradictions and risks.
2. Globalisation is a multifaceted phenomenon that extends beyond commercial terms and involves the integration of economies, industries, markets, cultures, and policymaking worldwide.
3. Nobel Laureate Amartya Sen's suggestion that globalisation is often seen as global Westernisation is a perspective that has garnered much agreement, and is now resulting in tensions between geopolitical blocs.