

Summary by Gabriela Tejada

The Group of Lisbon was founded in 1992 and is composed of famous scientists from different disciplines, as well as practising politicians and economists. The Group's categories of globalisation are intertwined and there are different opinions about their relative importance. The categories can be regarded as the fields in which globalisation processes take place.

1. The *globalisation of finance and capital holdings* is currently one of the most prominent and advanced processes. Although capital has been moving around the world for centuries, it is the speed at which it now moves and the sheer amount of it that have grown to staggering proportions over the last two decades. In addition, the mobility of capital increases with the new possibilities provided by modern telecommunications. Transnational corporations (TNCs) have an increasing share of the world market: it is estimated that 40% of world trade is intra corporate trade.
2. Therefore, it is no surprise that the *globalisation of markets and market strategies* is an important topic of public discussion. Business procedures have become increasingly integrated and standardised with the aim of reducing friction losses in production processes. Consequently, the location of the production of goods and services has become less important.
3. Through the *globalisation of technology, knowledge and research*, it is now much easier to acquire knowledge about sales markets and about where components can be bought most cheaply. Especially in industrialized countries, technology is used to increase competitiveness, in many cases making human labour redundant.
4. Due to the increasing power of TNCs, *new possibilities of regulation and steering* political and economic processes have emerged. National economies have become less important and nation-states have less influence on production and markets. With the current neo-liberal economic orthodoxy, which propagates liberalisation and privatisation, national borders have become far more permeable to trade.
5. Although the power of supra-national organisations is limited, we are experiencing a *political coalescence of the world*. The UN peace missions are evidence of a will to enforce political stability around the world. The growing European Union (EU) is a regional integration of nation-states, which regulates many issues that were previously under the sole jurisdiction of individual nation-states. However, these organisations are based on the voluntary association of nation-states and cannot be taken as a sign of the disbandment of the latter.
6. Since the economy is a major force of globalisation, it also affects *consumer behaviour and lifestyles*. However, people's lifestyle in particular is not only influenced by production and markets but also by cultural globalisation.
7. It is generally through the media that people realise that they live in one and the same world. However, it does not necessarily follow that because people's perception and consciousness are becoming more globalised that they are becoming homogenised. Knowledge about and confrontation with other lifestyles and ideologies can have the effect that people are both more conscious of their own culture and also adopt traits of other countries.

References:

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