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Global Economy

An Annotated Bibliography

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Web Links

The Center for Popular Economics <<http://www.populareconomics.org>>

This site is part of a multi-faceted project on globalization in collaboration with the Political Economy Research Institute (PERI) at the University of Massachusetts Amherst to support research and education concerning issues of globalization in general, and international finance, trade and production in particular. All aspects of the project are closely linked with PERI's research on these issues, and so they reflect some of the latest work done by progressive economists.

Center on Budget and Policy Priorities <<http://cbpp.org/>>

The Center on Budget and Policy Priorities is a policy organization working at the federal and state levels on fiscal policy and public programs that affect low and moderate income families and individuals. The Center conducts research and analysis to inform public debates over proposed budget and tax policies, develops policy options to alleviate poverty among working families and examines the impact that proposed policies would have on the health of the economy and on the soundness of federal and state budgets.

Center for Economic Justice <<http://www.econjustice.net/index.html>>

The Center for Economic Justice works to strengthen international movements that counter corporate-driven globalization and promote more just policy alternatives. Following the direction of the justice movements themselves, CEJ aims to support them in concrete ways, the people most directly and negatively affected, helping them gain political power as well as technical and funding support in their struggles for environmentally healthy, human-centered, and sustainable economies. CEJ also links global South networks with U.S. community groups, activists, and policy advocates, with the goal of fostering and strengthening cooperation.

Center for Economic and Policy Research <<http://www.cepr.net/>>

The Center for Economic and Policy Research (CEPR) was established to promote democratic debate on economic and social issues. CEPR presents issues in an accurate and understandable manner, so that the public is better prepared to choose among the various policy options.

Fair Trade Resource Network <<http://www.fairtraderesource.org/>>

The *Fair Trade Resource Network* is an information hub designed to grow the fair trade movement and create a market that values the people who make the food we eat and the goods we use.

Jubilee U.S.A. Network <<http://www.jubileeusa.org/>>

In the Jubilee Year as quoted in Leviticus, those enslaved because of debts are freed, lands lost because of debt are returned, and community torn by inequality is restored. Today international debt has become a new form of slavery. Debt slavery means poor people working harder and harder in a vain effort to keep up with the interest payments on debts owed to rich countries including the US and international financial institutions such as the International Monetary Fund (IMF) and the World Bank. Jubilee USA Network brings together people to turn this reality around by active solidarity with partners worldwide, targeted and timely advocacy strategies and educational outreach.

Kiva <<http://www.kiva.org/>>

Kiva lets individuals connect with and loan money to unique small businesses in the developing world. By choosing a business on Kiva, you can “sponsor a business” and help the world’s working poor make strides toward economic independence. Throughout the course of the loan (usually 6-12 months), you receive e-mail journal updates from the business you’ve sponsored. As the loans are repaid, you get your money back.

The Citizens Trade Campaign <<http://www.citizenstrade.org/>>

The Citizens Trade Campaign (CTC) is a national coalition of environmental, labor, consumer, family farm, religious, and other civil society groups founded in 1992 during the fight over the North American Free Trade Agreement (NAFTA). The campaign is rooted in a common belief that international trade and investment are not ends unto themselves, but instead must be viewed as a means for achieving other societal goals such as economic justice, human rights, healthy communities, and a sound environment.

Books

Joel Bakan, *The Corporation: The Pathological Pursuit of Profit and Power* (New York: Simon and Schuster, 2004).

As a legal entity, a corporation has as its edict one and only one goal, to create profits for its shareholders, without legal or moral obligation to the welfare of workers, the environment, or the well-being of society as a whole. Competition and self-interest dominate, and other aspects of human nature, such as creativity, empathy, and the ability to live in harmony with the earth, are suppressed and even ridiculed. Bakan believes that this ideological order cannot last and that corporate rule must be challenged to bring balance and revive the values of democracy, social justice, equality, and compassion.

David Korten, *When Corporations Rule the World* (Bloomfield, CT: Kumarian Press, 2001).

In his new edition of *When Corporations Rule the World*, David Korten updates the reader as to the deepening human crisis of the global economy. The gap between the rich and poor continues to grow, and the planet continues to be exploited. He writes of the new global citizens’ movement of activism in response to corporate globalization and the efforts of civil society groups to restructure global economic governance. He focuses on the role of spirit and culture in a civilized society.

The 50 Years is Enough Network (Ed.), *Empty Promises: The IMF, the World Bank, and the Planned Failures of Global Capitalism* (Washington DC: The 50 Years is Enough Network, 2003).

This book is an excellent primer on two of the institutional power structures that create and manage the contemporary global economy. The IMF was originally assigned to monitor currency values and help avert balance-of-trade crises, and the World Bank was meant to make loans to re-develop war-torn countries. Over the years, those roles have changed and expanded. Readers will find 32 brief essays about most of the vital issues on which the IMF and World Bank have an impact.

Sallie McFague, *Life Abundant: Rethinking Theology and Economy for a Planet in Peril* (Augsburg Fortress Publishers, 2000).

The book explains the current neo-classical economic system and an alternative planetary one seen through a theological lens.

Jeffery Sachs, *The End of Poverty: The Economic Possibilities of Our Time* (New York: Penguin, 2005).

As director of Columbia University's Earth Institute, Jeffrey Sachs has made news with a plan to end global "extreme poverty"--which, he says, kills 20,000 people a day--within 20 years. While much of the plan has been known to economists and government leaders for a number of years, this is Sachs's first systematic exposition of it for a general audience, and it is a landmark book, combining his practical experience with sharp professional analysis and clear exposition.

Articles/Papers

Elizabeth Warren, "Main Street First: Fixing Broken Markets and Rebuilding the Middle Class," *Mario Savio Memorial Lecture*, 28 October 2010 <<http://www.scribd.com/doc/40414149/Elizabeth-Warren-s-lecture-at-Berkeley-10-28-2010>>

Elizabeth Warren, the driving force behind the new Consumer Financial Protection Bureau, has been described as one of the "100 Most Influential People in the World" (Time), "a whip smart consumer warrior," (S.F. Chronicle), and "a person who will stir up a lot of trouble" (Forbes). She has appeared frequently on The Daily Show with Jon Stewart, Dr. Phil, and the Rachel Maddow Show. An expert on credit and economic stress, Warren is known for her ability to simplify complex financial issues and for her fierce independence and advocacy on behalf of middle-class families.

World Bank Independent Evaluation Group, "Executive Summary: Assessing World Bank Support for Trade, 1987-2004," *World Bank*, March 2006, <http://www.worldbank.org/ieg/trade/docs/executive_summary.pdf>

This report reveals that over three decades, the World Bank has failed to do enough to protect those in poverty from the affects of increased trade liberalization. The evaluation was carried out by the Bank's Independent Evaluation Group (IEG), an autonomous body reporting directly to the Board of Executive Directors of the World Bank to assess the effectiveness of the Bank's development efforts. The report recommends that the World Bank give greater attention to addressing poverty and distributional outcomes, and to cushioning shocks associated with trade policies.

Arabella Fraser and Bethan Emmet, "Paying the Price: Why Rich Countries Must Invest Now in a War on Poverty," *Oxfam*, 27 January 2005,

<http://www.oxfam.org.uk/what_we_do/issues/debt_aid/downloads/mdgs_price.pdf>

The report documents the failure of the member nations of the United Nations to keep on track to meet the Millennium Development Goals and discusses the costs of aid and how to make aid work better. For an 8-page summary of the report go to,

<http://www.oxfam.org.uk/what_we_do/issues/debt_aid/downloads/mdgs_price_summ.pdf>

Jim Hug, S.J., "Globalization and Catholic Social Teaching: A Reflective Synthesis," *Center of Concern*, December 2003, <http://www.coc.org/system/files/cf162_12_03_Globalization.pdf>

A brief analytical report on the meeting of 26 scholars, academics and social justice activists in Sept. 2003 to assess the relevance and promise of Catholic Social Teaching for the globalizing dynamics of today.

Kevin Watkins and Penny Fowler, "Rigged Rules and Double Standards: Trade, Globalization, and the Fight against Poverty," *Oxfam*, March 2002,

<http://www.oxfam.org.uk/what_we_do/issues/trade/downloads/trade_report_summary.pdf>

The report attributes the origins of the problem of "obscene inequalities between rich and poor" people to the rigging of rules that govern international trade in favor of the rich.

Arnoldo Garcia and Elizabeth Martinez, "What is Neo-Liberalism? – A Brief Definition," *Global Exchange*, 26 Feb. 2000, <<http://www.globalexchange.org/campaigns/econ101/neoliberalDefined.html>>

The authors define "Neo-liberalism," the set of economic policies that have become widespread during the last 25 years and are behind economic globalization.

Periodicals/Newsletters

The Multinational Monitor <<http://multinationalmonitor.org/>>

Dollars and Sense <<http://www.dollarsandsense.org/current.html>>

Co-Op America Quarterly <<http://www.coopamerica.org/pubs/caq/>>

The Economist <<http://www.economist.com/index.html>>

Audio/Visual/Interactive Resources

Anita Roddick, "Using Business as a Vehicle for Social Change," 30-minute plenary presentation at the 1999 Bioneers Conference.

The owner of The Body Shop expresses her concern about globalization, which she says produces goods by the world's victims: women and children. The need for cheaper goods does not raise the living standards in most of the world while poisoning water and land.

The Corporation. Prod. Big Picture Media Corporation 2005 <<http://www.thecorporation.com/>>

In the 19th-century, courts changed the definition of corporations from get-the-job-done mechanisms to persons under the 14th Amendment with full civil rights to life, liberty, and the pursuit of happiness. *The Corporation* performs a running psychoanalysis of the corporation with the characteristics of a prototypical psychopath: a callous unconcern for the feelings and safety of others, the lack of capacity to experience guilt, an ingrained habit of lying for profit, etc. The film portrays the unpredicted application of patent law through an endlessly receding tracking shot in an infinite patents archive. 145 minutes.

Wal-Mart: The High Cost of a Low Price. Prod. Brave New Films, 2005

Wal-Mart: The High Cost of a Low Price takes viewers beyond Wal-Mart's television ads and into the real lives of the workers business owners and communities affected by the big-box retailer, in an extraordinary journey that will challenge the way you think, feel and shop.

Is Wal-Mart Good for America? Prod. PBS Video, 2004

FRONTLINE explores the relationship between U.S. job losses and the American consumer's insatiable desire for bargains in "Is Wal-Mart Good for America?" Through interviews with retail executives, product manufacturers, economists, and trade experts, correspondent Hedrick Smith examines the growing controversy over the Wal-Mart way of doing business and asks whether a single retail giant has changed the American economy.

<<http://www.shoppbs.org/product/index.jsp?productId=1889876>>

The Bottom Line: Privatizing the World. Prod. ISCA, 2004

This provocative documentary investigates the privatization of the world and invites viewers to reflect on the notion of the "common good." Through various stories shot in Canada, the US, Mexico, France, Brazil, and India, this documentary discusses the world's compliance to private interests: a Canadian farmer is sued by Monsanto because patented seeds brought by the wind are growing in his fields; traditional knowledge is being patented in India; American people without insurance are denied healthcare; and businessmen who want to sell Canadian water to the highest bidder while thousands of people in the world desperately need it. The film offers a revealing snapshot of a global community at a crossroads.

NOW With Bill Moyers: Trading Democracy. PBS Video, 2002

Bill Moyers explores one obscure section of NAFTA: Chapter 11. Chapter 11 is only one provision in the 555-page North American Free Trade Agreement negotiated to promote business among the US, Canada and Mexico. It was supposedly written to protect investors if foreign governments tried to seize their property. But corporations have stretched NAFTA's Chapter 11 to undermine environmental decisions, the decisions of local communities, and even the verdict of an American jury.

<http://www.shoppbs.org/home/index.jsp?clickid=mainnav_home_img>

Global Village or Global Pillage? Prod. Stone Soup, 1999

This video shows constructive ways ordinary people around the world are addressing the impact of globalization on their communities, workplaces, and environments. It weaves together footage of local and transnational activities, interviews, animation and music to show that, through grassroots organizing combined with mutual support around the world, ordinary people can empower themselves to deal with the global economy. Available at

<<http://www.capturedtimeproductions.com/films/global.html?>

Wall Street. Prod. 20th Century Fox, 1987

Michael Douglas won an Oscar for his role as a Wall Street raider aptly named Gordon Gekko (for his reptilian ability to attack corporate targets and swallow them whole). Gekko is a slick, seductive role model for the young ambitious broker Bud Fox (Charlie Sheen) who falls into Gekko's sphere of influence and instantly succumbs to the allure of risky deals and generous payoffs. Bud's blindness to the corporate maneuvering that has made him

successful puts him at odds with his working-class father (Martin Sheen). *Wall Street* grabs viewers' attention while questioning the corrupt values of a system that worships profit at the cost of one's soul.