



Anthea Roberts and Nicolas Lamp, *six faces of globalization*

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This book outlines and illustrates six different visions of the consequences of the law of comparative advantage in a world where growth depends heavily on free trade and capital movements. A significant part of the volume also discusses the link between globalization, planetary threats (geopolitical tensions and the potential for military confrontation) and emergencies (climate change and Covid). Put differently, these chapters do not deal with the economics and statistics of globalization (both authors are legal scholars), but with how policymakers, academia and public opinion regard the division of labor on a global scale, and how such visions – they are called “faces” or “narratives” – shed light on the recent debates and proposals for policy-making.

The authors deserve praise for their successful efforts to clarify the various positions. Yet, they hesitate to provide a key that could guide the readers throughout the detailed description of the different faces. Professors Roberts and Lamp could have clarified the overall picture by comparing the free-market perspective on globalization and the current situation. It would have been easier to understand why people criticize its principles and outcomes, and how political parties broadly understood try to exploit widespread dissatisfaction. There is a brief reference at p. 46, but one would have liked to read more. It is true that the public at large dislikes unfettered free markets, but claiming that “pro-market economic reforms swept country after country” (p.3) is not enough to persuade those who resent rising public expenditure and indebtedness, increasingly heavy regulation and systematic monetary manipulation.

Of course, the essence of the free-market perspective is that all individuals – buyers and sellers – should be free to exchange with their counterparts as long as they refrain from using violence. This also regards international trade and capital movements, and has consequences on third parties: hence the presence of winners and losers. As mentioned above, the authors prefer to neglect this starting point and concentrate on the various categories of potential losers: the producers and investors who fail to keep up with change, those who fall victim to heavy taxation and

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regulation, and the workers who do not have the skills required to stay in the race and fall behind. The narratives are in fact different views on the losers and on how to compensate them.

The first view characterizes the “establishment narrative”: it emphasizes that free trade makes the world better off, it acknowledges that competition creates winners and losers and welcomes compensation for the latter, whoever they are. Put differently, policy-making on a global scale should guarantee free trade, while compensating the losers should be a local/national matter. The next three narratives are more focused. According to the “left-wing” version, the losers are the workers and the poor, victims to wild deregulation and corrupt elites (the billionaires). The “right-wing” narrative draws attention to the Western blue collar workers once employed in the manufacturing sector, and now ignored by spiritless governments that fail to protect national communities and cultures. The “corporate-power” face homes in on consumers and small business hit by the might of multinational corporations, identified as the new rule-makers of a global world. The last two narratives are of a different kind. According to the “geo-economic” view, specialization fails to take into account strategic interests (security) and eventually leads to forms of social irrationality. Instead, the “global-threats” perspective considers globalization the vehicle through which catastrophic events – e.g., pandemics and climate change – propagate across the world, with devastating results that make everybody worse off.

These useful and enlightening insights are detailed in the first chapter of the book. The remaining chapters explain why narratives are important. Moreover, they elaborate on the content of the six faces and point the finger at their well-known champions: the IMF and the World Bank for the establishment, Sen. B. Sanders and Rep. A. Ocasio-Cortez for the left wing, Donald Trump for the right-wing and the global-threats narratives. Finally, activist Ralph Nader and EU commissioner Margrethe Vestager are mentioned as advocates of the corporate power view.

The authors repeatedly assure their readers that they do not take sides, but merely aim at clarifying the narratives. They keep their word. Although one suspects that Roberts and Lamp would favor a harmonized, regulated approach to globalization, they deserve credit for offering a balanced account of the debate on international trade and foreign direct investments. Yet, one wonders whether it really takes almost 400 pages to categorize six perspectives that actually boil down to two: one underscores the domestic tensions generated by the competitive process and one emphasizes the geopolitical problems due to the division of labor and tight interdependence, especially within the realms of technology, key raw materials, agriculture.

At the same time, important distinctions are missing. For example, the authors correctly point out that selected interest groups are engaged in rent-seeking activities and, regrettably, often win the day. Nonetheless, these activities have little to do with globalization per se. They would come to nothing if legislators did not give in to pressure groups that actually oppose the free-market principles underlying globalization. Perhaps the authors believe that the free market ideal necessarily degenerates into some kind of crony-globalization, as a consequence of which big business and political leaders in selected countries collude to develop entry barriers

and create and extract rents. Regrettably, there is hardly a trace of such theory in the book.

To conclude, this book is highly informative and will certainly appeal to a wide audience interested in identifying the main themes driving the US attitude towards free trade and confrontation with China. One may object that Russia, the European Union and other actors play a minor role in these chapters. Perhaps this is intentional and their weight is indeed negligible (or was negligible when the book was written); or perhaps Roberts and Lamp will soon shed light on these economic regions in a new book.

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