



The six faces of globalization: who wins, who loses, and why it matters

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Globalization, a process of growing interconnectedness between nations worldwide, has consistently evoked strong emotions and divergent viewpoints (Friedman, 2005; Stiglitz, 2017). International business (IB) scholars have actively participated in these debates, studying the effects of increased economic integration, evaluating the appropriate level of globalization promotion, and proposing strategies to mitigate any adverse effects (e.g., Akhter, 2004; Kobrin, 2017, 2020; Lévy, 2007). These discussions, however, have done little to quell the seemingly irreconcilable views that different groups of people have adopted about globalization, with some viewing it as essential for a sustainable future (Contractor, 2022) and others putting it at the heart of today's societal problems (LeBaron & Lister, 2021).

The award-winning book “The Six Faces of Globalization: Who Wins, Who Loses, and Why it Matters”, written by Anthea Roberts and Nicolas Lamp, argues that exploring the fault lines that divide prevailing views on globalization is essential to bring people together. In the words of the authors, “we will not tell you what to think about economic globalization. Instead, we try to show how we can think about the current controversies over economic globalization”. They do this by masterfully exploring the sophisticated arguments that underpin six leading narratives for or against globalization (and in the end even more than six). This analysis can become an important reference work for IB scholars who are interested in the heterogeneous effects of globalization on different stakeholders (Van Zanten & Van Tulder, 2020) and in the underlying narratives that these stakeholders develop about multinational enterprises (MNEs) and their activities (Rašković, 2022).

Using the metaphor of a scrambled Rubik's cube, the book provides six competing narratives (the cube's faces) about the winners and losers of globalization. The *Establishment Narrative*, closely aligned with the liberal view of international organizations and traditional IB scholarship (e.g., Contractor, 2022), provides a cheerleader perspective of global integration. It emphasizes the positive outcomes resulting from international trade, such as economic growth, poverty reduction, and peace. At the same time, it downplays the negative effects such as on income distribution. When challenged, Establishment proponents argue that the benefits of globalization need to be communicated better, that the alternatives to free trade are inferior (e.g., tariffs are costly), and that addressing globalization's adverse distributional impact can be achieved through domestic trade adjustment policies (e.g., wage insurance and training programs).

Roberts and Lamp also discuss three distinct anti-globalization narratives that are rooted in the perception of unequal distributional implications arising from globalization. The *Left-Wing Populist Narrative* suggests that the rules of the globalization game have been purposefully designed to benefit the local elites (the top 1%) at the expense of the masses, resulting in increased class inequality. The *Right-Wing Populist Narrative* contends that globalization has mainly benefited foreigners (the external other) at the expense of once-flourishing economic regions and their blue-collar workers. It laments the offshoring of manufacturing jobs, the onshoring of immigrants, and the decline of traditional communities and values. The *Corporate Power Narrative* argues that MNEs are the winners of globalization at the expense of workers who are exploited around the globe.

The book presents two other anti-globalization narratives that focus on threats that come from the high global interdependence that globalization generates. The *Geoeconomic Narrative* argues that the main benefactor of globalization has been China at the expense of the West. It contends

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that economic interdependence with China is a dangerous gamble and calls for economic decoupling, a topic that has also received growing attention in IB research (Cui et al., 2023; Evenett & Pisani, 2023). The *Global Threats Narrative* worries that economic interdependence has exposed our societies to systemic threats such as global warming and pandemics. Seeing globalization as a lose-lose scenario, Global Threats proponents call on policymakers to develop a more resilient and sustainable future that is regenerative and distributive.

The book goes beyond shedding light on the multifaceted impact of globalization. The authors argue that integrating insights from various narratives can help develop a more holistic view of the phenomenon and identify where compromises can be achieved across perspectives. They propose the adoption of a kaleidoscopic view in this regard: Every time one turns a kaleidoscope, one sees a new perspective of the different pieces that create a specific phenomenon. A kaleidoscopic view suggests that policy responses should not favor one narrative over another. Instead, it encourages a universal approach that considers multiple viewpoints, allowing for more nuanced and effective policy formulation. Li et al. (2022), for example, have used this approach to identify policy areas where China, the United States and host countries can find common ground in the geopolitically contentious Belt and Road Initiative.

The kaleidoscopic perspective highlights an aspect of globalization that advocates of the Establishment Narrative have disregarded: it considers different perspectives and aims to find common grounds. For example, IB scholarship habitually emphasizes the good side of MNEs such as providing jobs, growing income, the transfer of competitive and environmental-friendly standards, or the contribution to a more peaceful society (e.g., Blomström & Kokko, 1998; Oetzel & Miklian, 2017; Reade et al., 2019). The negative facets of globalization receive decidedly less airtime. For example, it is only recently that IB scholarship has considered the role that MNEs and global value chains have played in driving populism (Rodrik, 2018); that it has analyzed the relation between IB and income inequality (Van Der Straaten et al., 2023); or that it investigated the contribution of MNEs to climate change (Christmann & Taylor, 2001). The *Journal of International Business Policy* can be a good place for scholars to carefully consider the intricate relation between IB and societal problems, both the good and bad sides of it, and to discuss the implications it entails for public policy.

As already hinted at earlier, Roberts and Lamp actually provide more than six narratives about the winners and losers of globalization. They openly declare that their six main narratives are Western perspectives (as is obvious from the goeconomic narrative that considers China to be the benefactor of globalization at the expense of the West). In some of the later chapters, the authors worked together with a

variety of local and foreign sources to articulate several non-Western narratives: the *Neocolonial Narrative* describes the Western dominance in international institutions that imposes policies and economic systems on developing countries; the *Narratives on the rise of Asia* highlights the positive association of Asia with economic globalization and Asia as being the center of the global economy; the *Narratives against Western Hegemony* focuses on Russia and China who criticize the West's intention to propagate liberal democracy and market-led capitalism as the mainstream systems. A discussion of these non-Western narratives serves as a great reminder for IB research to recognize the importance of studying public policy perspectives outside of Western developed nations (e.g., African countries), which have remained underrepresented in IB policy scholarship (Zoogah et al., 2023). For example, it can help uncover the concern among least developed countries (LDCs) that Western environmental policies such as the EU's Carbon Border Adjustment Mechanism may further exclude LDCs from the global trading system (Van Assche, 2023). In addition, it can push IB scholars to reflect more carefully on how governments in third countries evaluate geopolitical tensions between China and the United States, and how this influences their policy actions. Finally, it can provide deeper insights into how national policymakers and supra-national institutions need to approach emerging tensions in the globalization debates. In sum, it opens up a plethora of new questions that provide relevant avenues for future research.

The book refers to several issues that will likely dominate globalization narratives in the years to come. Several of them have also recently received attention in IB policy research such as migration (Kunczer et al., 2019), global value chains (Pietrobelli et al., 2021), and uncertain environments (Devinney et al., 2023). Roberts and Lamp, however, highlight two emerging phenomena that they deem will be most influential in the future: geopolitics and climate change. Agreeing with the book's assessment, IB policy research should bring a kaleidoscopic perspective to these phenomena. Currently, research remains one-sided and to a large degree pays attention to monetary values (i.e., economic wealth) over non-monetary concerns (e.g., living in a healthy environment and the feeling of security). The book encourages scholars to analyze which values are more relevant in what areas, for what groups, in what situations. It pushes researchers to discuss the trade-offs between monetary and non-monetary goals, such as resiliency versus economic efficiency or the phase-out of fossil fuels versus economic development. Following a more pluralist approach, future research could examine how the economic benefits that MNEs generate may stand in tension with geopolitical conflicts and climate change, or how, on the contrary, their actions can promote peaceful relations between countries and create environmental gains.

The book points to the relevance of narratives, which politicians use to shape events around an overarching set of aims. For example, left- and right-wing populists often depict (verbally and in written form) foreign MNEs as working against the people in order to trigger a negative public sentiment against foreign MNEs (Stevens et al., 2016). For researchers, this leads to the question of how political narratives shape and alter the legitimacy gap that foreign firms face in host countries. How do narratives impact MNE location choice? What strategies can MNEs adopt to deal with the uncertainties that political narratives generate? Can MNEs themselves influence dominant narratives? Despite some academic engagement with narratives (e.g., Gertsen & Sørderberg, 2011; Thakur-Weigold & Miroudot, 2023), the book shows that there is still room for further exploration of their relevance. IB researchers, thus, should reflect more on the concept of narratives as part of informal (supranational) institutions (Hartmann et al., 2022)—because what people say matters.

Roberts and Lamp provide a book that is not only relevant to academic scholars but also to the general public. The book provides a more diversified view on the “goods” and the “bads” of globalization. It brings an empathy to this complex issue that is needed for such “wicked” problems (Rašković, 2022) and helps to see political behavior with different eyes. The book “encourages us to step into the shoes of the proponents of narratives with which we disagree” and suggests more integrative thinking and value pluralism to be able to integrate the insights from different narratives. More interdisciplinary research and diverse research teams are required to achieve this.

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