

The Effects of Globalization at the Level of Romania

Ovidiu Andrei Cristian Buzoianu¹, Florin Dobre², Sorin Burlacu³
and Vicențiu-Mihai Mateescu⁴

¹⁾²⁾³⁾ Bucharest University of Economic Studies, Bucharest, Romania.

⁴⁾ ANRSC, Bucharest, Romania.

E-mail: ovidiu.buzoianu@man.ase.ro; E-mail: florin.dobre@cig.ase.ro

E-mail: sburlacu@amp.ase.ro; E-mail: vicentiumateescu@gmail.com

Please cite this paper as:

Buzoianu, O.A.C., Dobre, F., Burlacu, S. and Mateescu, V.M., 2024. The Effects of Globalization at the Level of Romania. In: R. Pamfilie, V. Dinu, C. Vasiliu, D. Pleșea, L. Tăchiciu eds. 2024. *10th BASIQ International Conference on New Trends in Sustainable Business and Consumption*. Almeria, Spain, 6-8 June 2024. Bucharest: Editura ASE, pp. 48-55

DOI: 10.24818/BASIQ/2024/10/018

Abstract

The aim of the research is to clarify and investigate the role of globalization in driving changes across various aspects of socio-economic life. However, the study seeks to examine the impact of various macroeconomic, social, and ecological factors on the potential changes that may arise from this process. These dimensions are interconnected at either the micro or macro level.

The methodology employs a collection of methodological instruments, selected through the seamless integration of fundamental and quantitative research on one side, and contemporary techniques with traditional methods on the other side. The intricate and groundbreaking nature of the theme necessitates the implementation of a suitable methodology, encompassing the establishment of objectives, directions, hypotheses, and methods. This is crucial for the advancement of high-quality research. Globalization is advantageous from multiple perspectives. The private sector is anticipated to generate greater economic prosperity compared to the government. Furthermore, states tend to misuse their own authority.

Globalization provides a level of personal autonomy that surpasses what any nation can offer. The presence of unrestricted competition on a worldwide level has allowed for the release of entrepreneurial and creative abilities, as well as the rapid advancement of technological innovation. By conducting systematic research on specialized literature, we were able to verify a gap in the field - specifically, the absence of scientific informational resources on globalization from a socio-economic and ecological standpoint. There is a need to conduct studies that capture the essence of the associated indicators.

This research is situated within the extensive body of literature on globalization. It encompasses both theoretical and applied research, shedding light on the relationship between this contemporary phenomenon and the level of development in a region or state. The research discussed in this paper is significant in terms of its practical implications, as it provides valuable insights from the primary data source for analyzing globalization. Typically, when examining socio-economic phenomena, the emphasis is placed on quantitative indicators.

Keywords

globalization, Romania, micro or macro level

DOI: 10.24818/BASIQ/2024/10/018

Introduction

In specialized literature, the term globalization has several meanings. Depending on the perspective, globalization represents: A way or a system of reception and approach to the big contemporary problems, determined by the interaction of multiple economic, technical, political, social, cultural, ecological, etc. processes and phenomena. And the prediction of their solution in a broad perspective by the international community (Bergh and Karlsson, 2010). Globalization represents the activities of multinational companies

involved in foreign direct investment and the development of business networks to create value outside national borders; the concept of globalization reflects an immense development of global communications, as well as the broadening of the horizons of the international market, both of which are much more tangible now than in the previous stages of modernity. Globalization can be defined as the intensification of global social relations, which interconnect distant localities to such an extent that local activities are given by events that take place at very great distances and vice versa (Qin et al., 2023).

Man has always wanted to understand his relationship with the Universe, existential questions continue to torment him not understanding the fundamental order of the world, the mysteries of life and eternity. If we think of the world as a totality of being, it implies, in addition to society, the involvement of the human species, of the destiny of the individual, of life, while globalization, which by its nature also has humanity as its dimension, brings more knowledge in relations with Universe, reducing feelings of loneliness, isolation or marginalization. Although most studies, articles and books have been written about globalization, the phenomenon has never been covered in all its aspects.

Whether globalization is supported or contested, it is a vitally necessary goal for the future of our planet. The position in which the contestation appears is due both to insufficient knowledge of the phenomenon and to a very weak awareness of the common destiny of man, but above all to the fact that politicians and chancellors have not fulfilled their duty to inform and train the populations in this domain.

Literature review

As a conscious process, globalization has been developing for several centuries, starting with the emergence of international structures, institutions, activities and norms, superstates. From the empires including the colonial ones, the geographical discoveries of the 15th-16th centuries, migrations especially in agriculture, trade to the first conceptual manifestations of globalization at the end of the 19th century and especially with the 20th century such as the protection of industrial property, literary and artistic works, international telecommunications unions, international courts of justice and arbitration, the International Labor Organization and many other (O'Rourke, 2019).

In the interval between the two world wars, namely the year 1934, it is important to remember that the future of the old continent was projected from Romania, through an Esperanto call, the creation of the United States of Europe, that in 1942, Petre Georgescu projected a vision of Europe as federal state with a single government, a single language and a single currency. After the Second World War, a new political-territorial map appears, regional and global institutions, the consolidation of the nation-state, the need for stability, security and peace in the world (Wadley, 2020).

The third millennium defines a new global order with global infrastructures. The area of information and telecommunications has already been established in global systems, communication is done in real time, political power is transferred (Popescu et al., 2021). The global system was thus foreshadowed in which a common consciousness is gradually developing regarding the planet we live on, the world's problems (Burlacu et al., 2022). Globalization tends to project a new political, economic, social and legal order, following an integrative, universal, objective, complex, interdisciplinary, multifunctional process, which concerns all aspects of social-human, cultural, civilizing, spiritual activities (Sarbu et al., 2021).

To promote a new international order, which ensures stability, security and peace, sustainable development and the eradication of poverty, through globalization a continuous feed-back between different civilizations and cultures is pursued (Rădulescu et al., 2020). It involves the evolution of nature and the human condition. The greatest uproar of the 21st century, the most extensive social-historical transformation process in human history is called globalization, drawing human society and the geosystem in one common direction. One world, an open society characterized by communication, dialogue, and common actions between cultures and civilizations, hence the common responsibility for the fate of man, of everyone regardless of where they are.

Brand, Görg and Wissen (2020) tried to identify the reasons why nations fail to establish themselves globally. A similar theme is addressed by Collier (2007) who focuses on underdeveloped countries. Anghelache, Barbu and Anghel (2018) studied the issue of world population growth and limited food resources. Ruiz Estrada et al. (2018) carried out a complex analysis of the evolution of mankind. Parnell (2018) studied the EU population from the perspective of labor resources. The effects of globalization are analyzed by Dinu (2004) carried out an analysis of the situation of small and medium enterprises in Romania, in the perspective of EU accession.

Rahman (2020) has produced biographies and analysis of Milton Friedman's economic theories. Friedman and Friedman (1980) addressed issues related to economic freedom of choice. Headey and Hodge (2009) analyzed the implications of population growth on economic growth.

Perkins (2007) analyzed a number of economic aspects. Rao, Tamazian and Vadlamannati (2011) studied elements of the monetary framework. Rahman (2020) showed how great personalities could solve today's biggest problems.

Research methodology

The study was conducted by reviewing the specialized literature to gain insight into how the Romanian economy is reflected and to identify the specific characteristics that have developed prominently in the context of globalization. The methodological approach relies on a collection of methodological tools that integrate basic research with quantitative research and contemporary methods with traditional methods. The intricate nature of the subject necessitates the implementation of a suitable methodology, which involves defining objectives, outlining directions, formulating hypotheses, and selecting appropriate methods. These steps are crucial in conducting high-quality research. This article adopts a positive constructivist epistemological approach, which means that knowledge in social sciences, including economics, is derived from observing real phenomena. It acknowledges the importance of using quantitative modeling to obtain research results. The field of banking performance utilizes systematic and evolutionary research techniques, employing both theoretical and empirical methods to address specific research inquiries.

This research aligns with a systematic, evolutionary approach and a positive constructivist epistemological positioning within the field of economic sciences. It focuses on studying the economic phenomenon and the use of quantitative modeling to explain its evolution. This research employs a simultaneous mixed methods approach to information seeking, integrating qualitative research that focuses on narrative exploration with quantitative research that emphasizes experimental research (Augbaka, Awujola, & Shcherbyna, 2019).

Therefore, the design and development of a complex methodology for studying the phenomenon of globalization and its possible consequences will favor the development of the most important objectives facing the international community in order to counteract the negative phenomena that appear as a result of the triggering of this social phenomenon.

Regarding the objectives section, it was based on certain clear principles, which follow a complex but at the same time unitary research direction, namely the fundamental analysis of the category that characterizes the phenomenon of globalization. Consolidation of the interdisciplinary character, but also the paradigmatic character of the study of globalization. Studying the problems of globalization within certain Western theories can be objective, but often the domestic reality is different, especially in post-communist states, which often do not fit within these limits. The hypothesis from which the current research starts also takes into account the systemic nature of the economic and sociocultural relations of countries and peoples. In this sense, we want to check to what extent this phenomenon directly affects the economy-society-environment relationship.

Mutual conditioning of local and global processes of social development. Given the fact that under the influence of globalization processes the contemporary world is changing dynamically and cardinally, it is very important to reveal the genesis and evolution of these changes. Today world relations have encompassed all spheres of social life, but they, most of the time, come into contradiction with local and national particularities, with the way of life and secular traditions of the peoples of the Earth. In this context, it is very important to take into account the dialectic of social development in the process of conceiving not only the phenomenon of globalization, but also those repercussions that appear after it.

Results and discussion

The natural environment, on our planet which is a global system, is constituted, together, of the four shells (the atmosphere or the gaseous shell, the hydrosphere or the water shell - oceans, seas, rivers, ice caps, underground water, the lithosphere or the subsoil shell, the biosphere or the shell of life. Located about 150 million kilometers away from the Sun, with an average size, the planet Earth receives enough energy for the existence, evolution and interactions of life and the planetary shells in all its manifestations

Human activities largely determine the permanent interactive process of physical, chemical and biological transformations of the four shells.

This handover-reception process can have positive or negative consequences, determined by entropic or anthropic human activities, as the case may be, anthropogenic ones with potentially destabilizing, sometimes irreversible implications (desertification, global warming, reduction of biodiversity, destruction of the ozone layer). Natural phenomena (floods, earthquakes), disasters, catastrophes are all due to human activities, through indirect action, in a chain.

Man establishes his relations with the surrounding natural environment, in a double sense, on the one hand, nature is the existential support that constitutes the factor that ensures and conditions his existence as a man, and on the other hand, man produces goods, ideas, culture, science, art that influences the environment.

There is an indestructible unity between human society as a whole and the natural environment. This unit is governed by the laws of cybernetics, command, communications, and self-regulation. Man dominates the external environment and is dominated, in turn, by his own consciousness that determines his behavior. Although man in his historical passage experienced an evolution in agriculture, capitalism, astonishing discoveries in biology, chemistry, physics, he failed to discover and know himself as an element belonging to life.

Nature is the supplier of natural, renewable and non-renewable resources and at the same time the beneficiary of all the consequences of the reproduction process (production, distribution, circulation, consumption) To ensure the possibility of future generations to meet their own needs, we need a sustainable development that consists of prevention and restoration of degradation, consistent with the conservation of natural resources (Tang et al., 2020).

The changes due to globalization, a process in which all the countries of the world are involved, voluntarily or not, also affect Romania. Things that we once considered eternal are rapidly disappearing from the everyday landscape. We are witnessing the gradual unfolding of the disappearance of vestiges of industrial companies, cranes, factories, combines, dead industrial cities.

One world sets, another rises in its place, and the pains of birth are not missing even now unemployment, suffering, poverty, inequalities in development. What does globalization have in store for us? Within a century, Romania restored its national unity, went from a predominantly agrarian economy to an industrial one in 1945, still had the highest percentage of rural population in Europe - 80% - in the next place Hungary - 70%, fought, with an important role, in the two world conflagrations, lost national territories, went through the Bolshevik experiment and found its European vocation through the only true anti-communist revolution in the former Bolshevik camp.

The country that in the interwar period was enviously written about as having oil and wheat is today one of the poorest on the continent in terms of GDP per capita, and the level of industrial production is somewhere around 60% from the production of 1989 - the worst year of the planned regiment. And its politicians are desperately looking for solutions to recover the economy (Geels, 2020).

It was only after 1990, timidly, that the information society began its penetration into our area and its effects were devastating due to the state of unpreparedness in which we found ourselves. Expensive products, inefficient economy, galloping inflation, crushing Western competition, all quickly cornered the Romanian economy.

The encounter with the West happened quickly and dramatically, taking the form of a destructive wave that left Romania with 2 million unemployed, 1 million fewer inhabitants, with 85% of the population living in poverty and 5.5 million pensioners.

Romania seems rather surprised by the wave of globalization than prepared to face it lucidly. And it is no longer the country with oil and gas from the beginning of the 20th century, but a state in a painful transition from the command economy to the free market one, with a political class just in formation and a managerial one in its infancy.

Globalization can have two types of consequences for Romania. The first of them are the positive ones. The rapid movement of capital assumed by globalization - in which companies lose their classic "national" identity - can become advantageous for our country in terms of a highly skilled, but comparatively cheap, workforce.

On the other hand, gradually, some Romanian economic forces - companies - may start to play a regional or international role in the future. At the same time, the negative consequences - or more correctly, the risks

- assumed by globalization are not at all negligible. First of all, the economic risks must be taken into account. The phenomenon of deglobalization is accompanied more than any other by a "philosophy of the winners" and we are entering a world where there is little mercy for the losers.

Economic openness entails not only advantages, but also considerable risks. An open economy is an economy that will absorb external shocks faster and more dramatically. However, the figures of the latest census show that a number of parameters are beginning to move towards normality. The decrease in the number of people involved in industry, the increase in those in the service sphere, a transfer from the city to the countryside, which is again a good sign. The number of people pursuing university studies and of those who are improving has increased, the number of specialists in informatics, research and communication, leading branches of the modern economy, has increased (Table no. 1). However, chaotic actions also appear, which illustrates that we have not yet aligned ourselves to the information society, thus, approximately 40% of the population lives from agriculture or related fields, while the normal figure must oscillate between 5 and 10%. There will therefore be bankruptcies in agriculture and a worsening of working conditions in this area to balance the situation (Figure no.1).

We must break away from the traditional love of the factory and understand that the time has passed. Global society only rewards the idea, the information, the invention, not the giant mastodons that make nails or cement. The future belongs to countries that produce ideas.

Table no. 1. The employed population, by activities of the national economy CAEN Rev.2 and by statute

| CAEN Rev.2 (activities of the national economy) | Years | | | | |
|---|-------------------------|--------|--------|--------|--------|
| | 2019 | 2020 | 2021 | 2022 | 2023 |
| | UM: Thousands of people | | | | |
| Agriculture, forestry and fishing | 2866,8 | 2767,8 | 2764,2 | 2896,2 | 2665,5 |
| Extractive industry; manufacturing industry; production and supply of electric and thermal energy, gas, hot water and air conditioning; waste, decontamination activities | 2247,3 | 2217,9 | 2008 | 1931,6 | 1913,9 |
| Building | 699,5 | 733,1 | 724,5 | 701,6 | 702,4 |
| Wholesale and retail trade; repair of motor vehicles and motorcycles; transport and storage; hotels and restaurants | 1660,8 | 1756,5 | 1746,8 | 1715,1 | 1718,3 |
| Information and communications | 131,9 | 123,6 | 122,5 | 124,7 | 132,2 |
| Financial intermediation and insurance | 102,9 | 97 | 91,8 | 91,6 | 91,2 |
| Real estate transactions | 61,8 | 59,9 | 46,7 | 39,5 | 39,3 |
| Professional, scientific and technical activities; administrative service activities and support service activities | 275,4 | 274,9 | 314,8 | 304,4 | 324,8 |
| Public administration and defense; social insurance from the public system; education; health and social assistance | 1059,8 | 1083,1 | 1114,6 | 1117,1 | 1118,7 |
| Performance, cultural and recreational activities; repairs of household products and other services | 259,8 | 251,6 | 247,8 | 234,7 | 239,9 |

Source: National Institute of Statistics, 2023

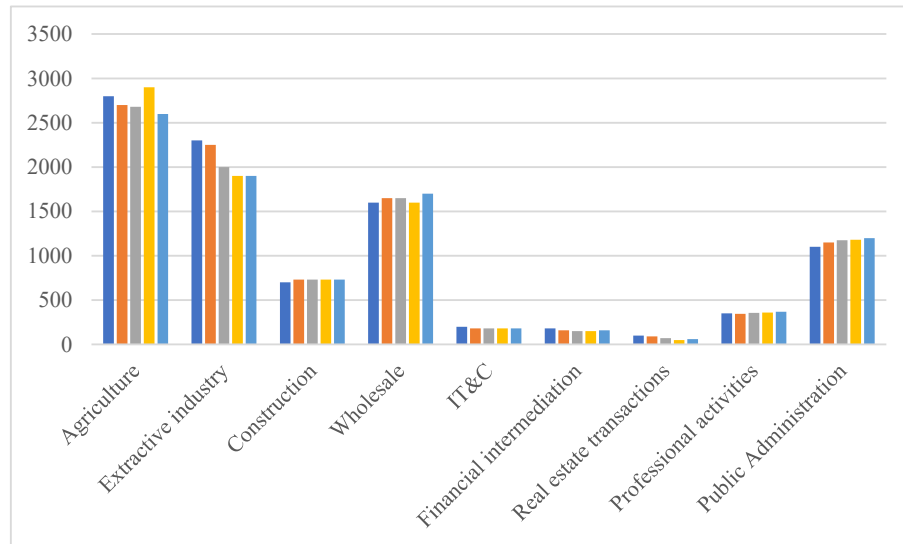


Figure no. 1. Employed population, by activities of the national economy CAEN Rev.2 and by professional status

Source: Own processing according to National Institute of Statistics

The free movement of people, values and capitals, the creation of economic regions, the restriction of state authority, all of these will radically change our lives. The economic situation in our country deteriorated continuously after 1990 until the year 2000, when the GDP began to experience an evolution ascendant, which is predicted to continue. This fact was mainly due to its own framework conditions: high inflation, decrease in purchasing power, reduction in the volume of investments, delays in the field of economic restructuring and privatization. In addition, competition with other countries in the area aspiring to European integration, as well as with other developed countries, played an unfavorable role (Hay, 2020).

It can be considered that through Romania's accession to the E.U. the external framework conditions that affect our country's economy will significantly improve. This is the only means, from the point of view of market access and exchange rate security, that ensures Romanian enterprises that they face equal weapons with their competitors. In 2002, the positive trends recorded by the Romanian economy were maintained.

The level of inflation continued to decrease, and there is every chance that the inflation objective set at the level of 22% will be met. The deficit of the balance of payments is maintained, but it has decreased compared to last year. The GDP growth target of 4.5% will be reached at the end of the year.

The reserves of the National Bank are approximately US\$ 5.2 billion, which makes the external debt of US\$ 3.2 billion to be covered without problems. Here the IMF unblocked, even if with a certain delay, 2 installments of the Stand-By agreement in 2001 of 50 and 80 million US dollars, respectively. Also, the rating agencies, such as Standard&Poors, increased the rating given to Romania in terms of country risk.

The globalization of the economy developed, both worldwide and in Romania, between the waves, with different rates of evolution:

- the internationalization of trade through its liberalization and deregulation policy;
- the transnationalization of capital flows, which since the 1980s has seen a more pronounced evolution in relation to international trade;
- the emergence of the information society and the globalization of information flows, which know a higher evolution than commercial and capital flows.

Conclusions

Beyond these analyses, globalization remains a real, regardless of our will or option. It is considered that the greatest danger that globalization can involve is the dehumanization of some of those whom its wave simply swallows.

Conquered by the market, doped by television, sports or the Internet, the globalized world lives at the same time against the background of a general crisis of the meaning of life, a global cultural and educational disaster, a worrying but sure symptom of the barbarization of the society of the future.

The traditional culture of societies is disappearing or turning into a show and commodity, the humanist culture is being eliminated more and more by the invading techno-science and transformed into a pseudo-science. The global or globalized man, the man centered only economically, risks becoming the atomized man who lives only for production and consumption, emptied of culture, politics, meaning, conscience, religion and any transcendence. We can ask ourselves what will be the result of the globalization process and whether it is possible that in the future the world will become a single political system, led by a world government.

Globalization is one of the most important social changes facing the world today. Many of the today's fundamental problems, such as ecological ones or the avoidance of a world-scale military confrontation, are, in terms of purpose, of global importance. Despite the sharp increase in economic and cultural interdependence, the world system is characterized by inequalities and divided between a mosaic of states, whose concerns may be common, but also divergent.

References

- Anghelache C., Barbu C., and Anghel M. 2018. Study of population by domicile and residence. Natural movement and imbalances, Theoretical and Applied Economics Volume XXV (2018), No. 4(617), Winter, pp. 25-38
- Augbaka, M., Awujola, A. and Shcherbyna, T., 2019. Economic Development, Foreign Aid and Poverty Reduction: Paradigm in Nigeria. *SocioEconomic Challenges*, 3(4), pp.5-12. [http://doi.org/10.21272/sec.3\(4\).5-12.2019](http://doi.org/10.21272/sec.3(4).5-12.2019).
- Bergh, A. and Karlsson, M., 2010. Government size and growth: Accounting for economic freedom and globalization. *Public Choice*, 142(1–2), pp.195–213. <https://doi.org/10.1007/s11127-009-9484-1>.
- Brand, U., Görg, C. and Wissen, M., 2020. Overcoming neoliberal globalization: social-ecological transformation from a Polanyian perspective and beyond. *Globalizations*, 17(1), pp.161–176. <https://doi.org/10.1080/14747731.2019.1644708>.
- Bravo Caro, J.M., Golpe, A.A., Iglesias, J. and Vides, J.C., 2020. A new way of measuring the WTI – Brent spread. Globalization, shock persistence and common trends. *Energy Economics*, 85, p.104546. <https://doi.org/10.1016/j.eneco.2019.104546>.
- Burlacu, S., Diaconu, A., Mocanu, V. and Gombos, S.P., 2022. The Effects of Digital Globalization on Economics and Society. In: R. Pamfilie, V. Dinu, C. Vasiliu, D. Pleșea, L. Tăchiciu eds. 2022. *8th BASIQ International Conference on New Trends in Sustainable Business and Consumption*. Graz, Austria, 25-27 May 2022. Bucharest: ASE, pp.95-100.
- Collier P. 2007. *The Bottom Billion: Why the Poorest Countries Are Failing and What Can Be Done About It*. New York: Oxford University Press. xiii + 205, ISBN 0195311450
- Dinu M., 2004. *Globalizarea si aproximările ei*, Colectia Prelegeri, Editura Economica. Bucuresti
- Dreher, A., Gassebner, M. and Siemers, L.-H.R., 2012. Globalization, Economic Freedom, and Human Rights. *The Journal of Conflict Resolution*, 56(3), pp.516–546. <http://www.jstor.org/stable/23248798>
- Friedman, M., & Friedman, R. (1980). *Free to Choose*. Houghton, Mifflin, Harcourt Publishing Company, Inc.
- Geels, F.W., 2020. Micro-foundations of the multi-level perspective on socio-technical transitions: Developing a multi-dimensional model of agency through crossovers between social constructivism, evolutionary economics and neo-institutional theory. *Technological Forecasting and Social Change*, 152, p.119894. <https://doi.org/10.1016/j.techfore.2019.119894>.
- Hay, C., 2020. Globalization's Impact on States. In: *Global Political Economy*. Oxford University Press. pp.282–310. <https://doi.org/10.1093/hepl/9780198820642.003.0011>.

- Headey D., and Hodge A., 2009. The Effect of Population Growth on Economic Growth: A Meta-Regression Analysis of the Macroeconomic Literature, *Population and Development Review*, 2009, vol. 35, issue 2, 221-248
- O'Rourke, K.H., 2019. Economic History and Contemporary Challenges to Globalization. *The Journal of Economic History*, 79(2), pp.356–382. <https://doi.org/10.1017/S0022050719000044>.
- Parnell, S., 2018. Globalization and Sustainable Development: At the Urban Crossroad. *The European Journal of Development Research*, 30(2), pp.169–171. <https://doi.org/10.1057/s41287-018-0130-y>.
- Popescu M.L., Buzoianu O., Troaca A., Lazar V., 2021. Analysis of the Impact of Globalization on the Global Labor Force, SHS Web of Conferences 92, Globalization and its Socio-Economic Consequences 2020, Volume 92.
- Popescu, M.L., Gombos, S.P., Burlacu, S. and Mair, A., 2021. The impact of the COVID-19 pandemic on digital globalization. *SHS Web of Conferences*, 129, p.06008.
- Qin, Y., Wang, X., Xu, Z. and Skare, M., 2023. The effects of globalization on family firms' business model in Europe. *International Journal of Entrepreneurial Behavior & Research*, 29(1), pp.27–48. <https://doi.org/10.1108/IJEBR-12-2021-0994>.
- Rahman, M.M., 2020. Environmental degradation: The role of electricity consumption, economic growth and globalisation. *Journal of Environmental Management*, 253, p.109742. <https://doi.org/10.1016/j.jenvman.2019.109742>.
- Rao, B.B., Tamazian, A. and Vadlamannati, K.C., 2011. Growth effects of a comprehensive measure of globalization with country-specific time series data. *Applied Economics*, 43(5), pp.551–568. <https://doi.org/10.1080/00036840802534476>.
- Rădulescu, C.V., Bran, F., Burlacu, S., Dobrea, C.R. and Diaconu, S., 2020. Challenges Regarding Food Resources in the Context of Globalization and Population Growth. In: *Proceedings of the International Conference on Economics and Social Sciences*. Sciendo. pp.1041–1052. <https://doi.org/10.2478/9788395815072-104>.
- Ruiz Estrada, M.A., Park, D., Khan, A. and Tahir, M., 2018. Is Terrorism, Poverty, and Refugees the Dark Side of Globalization? *SSRN Electronic Journal*. <https://doi.org/10.2139/ssrn.3299257>.
- Sarbu, R., Alpopi, C., Burlacu, S. and Diaconu, S., 2021. Sustainable Urban Development in the Context of Globalization and the Health Crisis Caused by the Covid-19 Pandemic. *SHS Web of Conferences*, 92, p.01043. <https://doi.org/10.1051/shsconf/20219201043>.
- Tang, S., Wang, Z., Yang, G. and Tang, W., 2020. What Are the Implications of Globalization on Sustainability?—A Comprehensive Study. *Sustainability*, 12(8), p.3411. <https://doi.org/10.3390/su12083411>.
- Wadley, D., 2020. Population, Globalization, the Market and the Environment. In: *The City of Grace*. Singapore: Springer Singapore. pp.1–12. https://doi.org/10.1007/978-981-15-1112-7_1.