

## Globalization and the identity dilemma

Alina-Petronela NEGREA

Bucharest Academy of Economic Studies

### Summary.

*The paper begins with the review of some theoretical notions comprising a conceptual delimitation of the term “**economic globalization**” from the perspective of several theorists, its main features, process dimensions and vectors that drive and favor its expansion. The process is a large, complex and difficult to control, which has both advantages and disadvantages, willingly or unwillingly included in this "wave" of globalization. The phenomenon of globalization of economic activity is studied with the help of indicators of economic globalization such as:*

*the volume of FDI, the financial dimension, the role of transnational economic actors in the global economy, the ratio between the growth of international trade and the growth of domestic productions,*

***internationalization of financial markets.***

*The structure of the world economy in the conditions of globalization and the global problems of the current world economy are also analyzed. The thorny subject of the influence that globalization has on national identities from an economic perspective is seen through the eyes of Romania, analyzing the economic implications of globalization for Romania, how much the identity of Romanian companies has been affected, what are currently the Romanian multinationals and what challenges and opportunities has the globalization of the country brought about which in the interwar period it was written with envy that it had "**oil and wheat**".*

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Globalization is "the word most often used and abused, the least defined and probably the most misunderstood, nebulous and politically spectacular in recent and future years." (Beck, 2003, p. 37).

The subject gives rise to disputes, passionate reactions, fears and suspicions, is invoked as the cause for many of the events and transformations of the contemporary world and is the "**disease**" that is said to suffer this century. The most serious sin that globalization is accused of is that of leveling the specifics of countries, be it economic, cultural or religious. The general perception of the phenomenon is that it favors the uniformization, homogenization, westernization or Americanization of cultures, but there are also in this field, as in all subjects related to this process, contradictory opinions each supported by more or less viable arguments.

Dependencies and more recently economic interdependencies are not a new thing, but their spectacular way of evolving in recent years has turned the word globalization into a leitmotif for specialists concerned with the subject, but also for public opinion. Anthony Giddens describes globalization as

„**not new, but revolutionary**” and demonstrates that it is a multifaceted process, with different aspects that are often **contradictory**. The author presents a contrasting vision that perceives globalization today as a second wave of the process, which has no precedent in terms of characteristics and **the number of states involved**.

Globalization is seen by many specialists as an eminently economic phenomenon, involving a growing economic interaction of states or an integration of national economic systems, by increasing international trade activities, capital flow and investment.

Suggestive from this point of view is the definition given by **George Soros**:

„**globalization represents the development of global financial markets, the growth of transnational corporations and their growing dominance over national economies**” (Soros, 2002, p. 23).