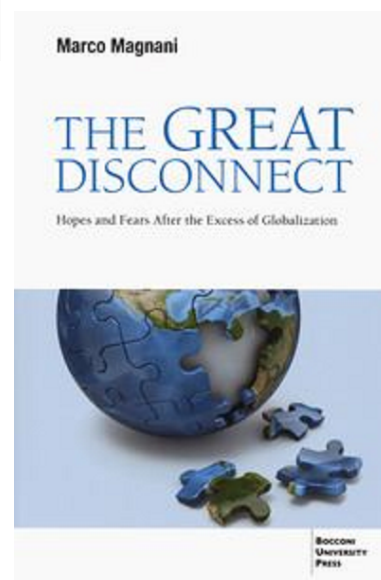


THE GREAT DISCONNECT

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Descrizione

Despite its excesses and contradictions, globalization has lifted billions of people out of poverty, enabled scientific progress, and reduced conflict. Nevertheless, globalization is going through a deep crisis. Marco Magnani identifies four forces that are fueling the «great disconnect»: economic and technological trends are reshaping global value chains; do-mestic political dynamics are fostering closures in an attempt to protect national interests; external shocks (pandemics, wars, financial crises) are exposing the vulnerability of the global system; geopolitical objectives are encouraging to restrict relations to countries perceived as friends. In such a scenario, politics prevails over economics, regionalization increases, and the instability of international alliances soars, partly due to the proliferation of «free agent» countries seeking strategic autonomy. Fragmentation has high economic costs and it increases the risk of conflict. But it may also trigger a new globalization trend. The Arctic, the Under-water, Space and the Digital Revolution can be fronts of competition and dispute, or they can represent the new frontiers of cooperation. The world to come will largely depend on the ability of liberal democracies to defend and promote their values, abroad and at home. The hope is that the revival in the circulation of goods, services, capital, people and knowledge will consolidate rights and spread freedoms.

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