

**GLOBALIZATION AND DEGLOBALIZATION STRATEGY: A  
STUDY AT COUNTRY, INDUSTRY AND FIRM LEVELS**

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STUDY AT COUNTRY, INDUSTRY AND FIRM LEVELS**

by

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**in fulfillment of the requirements for the degree of Doctor of Philosophy**

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## CERTIFICATE

This is to certify that the thesis entitled “**Globalization and Deglobalization Strategy: A Study at Country, Industry and Firm Levels**” being submitted by **Ms. Shamita Garg** to the Indian Institute of Technology Delhi for the award of the degree of Doctor of Philosophy (Ph.D.), is a record of bona fide research work carried out by her. She has worked under my guidance and supervision and fulfilled the requirements for the submission of the thesis, which has attained the standard required for a Ph.D. degree of the Institute. The results presented in this thesis have not been submitted elsewhere for the award of any degree or diploma.

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## ABSTRACT

We are in a world where geographic distance is losing meaning, and the idea of shrinking the world is a threat to nationalism. It is observed that growing economic inequality, trade deficit, unemployment rate, cultural imperialism, are the major cause for increasing disenchantment among the people of the developed countries. This economic uncertainty resulted in the rise of xenophobia and nationalism worldwide, and consequently, anti-globalization populist blocs are becoming popular in diverse economies. The waning effects of globalization have led to deglobalization in the form of rebuffing the existing trade pacts and raising import tariffs. This research is multilevel study which is carried out at macro level, country level, industry level, and firm levels.

In the first phase, the determinants concerning globalization's socio-economic impact are explored. TISM-P approach is used to establish the interplay among the selected determinants. Conceptualized model deduces that increasing globalization has improved trade, foreign investment, technological transfer, production rate, and employment generation rate worldwide. Analysis discerns that policy liberalization has boosted economic growth and reduced world poverty. Then, the determinants accountable for growing deglobalization thinking are looked over. TISM -P approach is employed to establish a relationship among the identified determinants. In addition to it, the determinants accelerating the deglobalization process are ranked in accordance with their effect. The analysis infers that the determinants that have accelerated the globalization process are now leading to its backlash. Studies suggest that challenges like growing economic inequity, immigration, technological development, free trade policy, cultural imperialism, and job dislocation have lowered the marginal benefits of globalization.

The second phase discourses the impact of globalization and growing deglobalization thinking in-country case situations. India's case is taken to examine the effects of globalization

on its varied aspects. Policy reforms in 1991 have changed the country's landscape and positively influenced every aspect of the country. Results demonstrate that India witnessed an increase in FDI, migration, trade, and cross-border knowledge flow after pro-market reforms. In the second section, it is observed that liberalized policies, immigration, free trade, and ease of technology transfer have reduced the fringe benefits of globalization in the United States of America. Diverse studies argue that increasing job deficit conditions, economic disparity, and trade imbalance are accountable for growing displeasure among the American people. The United States policymaker should make policies to generate more employment opportunities for local people.

In the third phase, the impact of globalization and deglobalization on the auto business is debated. Analysis construes that both exports and imports of automobiles and auto components have increased in India after policy reforms. Pro-market reforms have allowed Indian auto firms to expand their operations in the global intra-industry trade. It is observed that the increase in exports has encouraged the Indian auto firms to intensify their production competence and hire more employees. Another case of the U.S auto industry is taken. Globalization has also changed the outlook of the motor industry in the U.S. Foreign companies are enthusiastic about investing more in the U.S auto industry owing to the growing demand. Domestic sales of the light vehicle in the United States have endured many ups and downs over the years. However, it is noted that domestic production and export were reduced during the recession, but soon they improved after policy restructuring.

The fourth phase explores the impact of the extent of globalization and deglobalization on firm performance. To comprehend the impact of globalization on firm performance, two Indian-originated auto firms, namely Tata Motors and Mahindra & Mahindra, are chosen based on their extent of globalization. Results demonstrate that both the auto giants have improved their profitability by extending their operations in the international market. In the second part

of this phase, the de-internationalization strategy of General Motors and Ford are conferred. Earlier, GM and Ford used to make motor vehicles for all, but soon it realizes its mistake and discontinues many of its non-performing brands. It is fascinating to note that, profitability of both the auto makers have improved after adopting partial deglobalization strategies.

Many scholars who support the international economy believe that globalism is increasing political and economic association and lowering poverty worldwide. Quite a contrast, detractors see the other side of the global economy, particularly rising unemployment, economic inequality, environmental damage, labor exploitation. Though globalization supporters and critics have divergent opinions about the international economy, both believe it is a potent force.

## सारांश

हम एक ऐसी दुनिया में हैं जहां भौगोलिक दूरी का महत्व कम होता जा रहा है और दुनिया को छोटा करने का विचार राष्ट्रवाद के लिए खतरा है। यह देखा गया है कि बढ़ती आर्थिक असमानता, व्यापार घाटा, बेरोजगारी दर, सांस्कृतिक साम्राज्यवाद, विकसित देशों के लोगों में बढ़ते मोह का प्रमुख कारण हैं। इस आर्थिक अनिश्चितता के परिणामस्वरूप दुनिया भर में ज़ेनोफोबिया और राष्ट्रवाद का उदय हुआ, और इसके परिणामस्वरूप, वैश्वीकरण विरोधी लोकलुभावन ब्लॉक विविध अर्थव्यवस्थाओं में लोकप्रिय हो रहे हैं। वैश्वीकरण के घटते प्रभावों ने मौजूदा व्यापार समझौतों को खारिज करने और आयात शुल्क बढ़ाने के रूप में वैश्वीकरण को जन्म दिया है। यह शोध बहुस्तरीय अध्ययन है जो मैक्रो स्तर, देश स्तर, उद्योग स्तर और फर्म स्तर पर किया जाता है।

पहले चरण में, वैश्वीकरण के सामाजिक-आर्थिक प्रभाव से संबंधित निर्धारकों का पता लगाया जाता है। TISM-P दृष्टिकोण का उपयोग चयनित निर्धारकों के बीच परस्पर क्रिया को स्थापित करने के लिए किया जाता है। अवधारणात्मक मॉडल से पता चलता है कि बढ़ते वैश्वीकरण ने दुनिया भर में व्यापार, विदेशी निवेश, तकनीकी हस्तांतरण, उत्पादन दर और रोजगार सृजन दर में सुधार किया है। विश्लेषण से पता चलता है कि नीति उदारता ने आर्थिक विकास को बढ़ावा दिया है और विश्व गरीबी को कम किया है। फिर, बढ़ते हुए वैश्वीकरण की सोच के लिए जिम्मेदार निर्धारकों को देखा जाता है। पहचाने गए निर्धारकों के बीच संबंध स्थापित करने के लिए TISM -P दृष्टिकोण कार्यरत है। इसके अलावा, विवैश्वीकरण प्रक्रिया को तेज करने वाले निर्धारकों को उनके प्रभाव के अनुसार क्रमबद्ध किया जाता है। विश्लेषण से पता चलता है कि जिन निर्धारकों ने वैश्वीकरण की प्रक्रिया को गति दी है, वे अब इसके प्रतिघात की ओर ले जा रहे हैं। अध्ययनों से पता चलता है कि बढ़ती आर्थिक असमानता, आब्रजन, तकनीकी विकास, मुक्त व्यापार नीति, सांस्कृतिक साम्राज्यवाद और नौकरी के विस्थापन जैसी चुनौतियों ने वैश्वीकरण के सीमांत लाभों को कम कर दिया है।

दूसरे चरण में वैश्वीकरण के प्रभाव और देश में बढ़ती हुई डीग्लोबलाइजेशन सोच पर चर्चा की गई है। भारत के मामले को इसके विभिन्न पहलुओं पर वैश्वीकरण के प्रभावों की जांच करने के लिए लिया गया है। 1991 में नीतिगत सुधारों ने देश के परिदृश्य को बदल दिया है और देश के हर पहलू को सकारात्मक रूप से प्रभावित किया है। परिणाम प्रदर्शित करते हैं कि भारत में बाजार समर्थक सुधारों के बाद एफडीआई, प्रवासन, व्यापार और सीमा पार ज्ञान प्रवाह में वृद्धि देखी गई। दूसरे खंड में, यह देखा गया है कि उदार नीतियों,

आप्रवास, मुक्त व्यापार और प्रौद्योगिकी हस्तांतरण में आसानी ने संयुक्त राज्य अमेरिका में वैश्वीकरण के अनुषंगी लाभों को कम कर दिया है। विविध अध्ययनों का तर्क है कि बढ़ती नौकरी की कमी की स्थिति, आर्थिक असमानता और व्यापार असंतुलन अमेरिकी लोगों के बीच बढ़ती नाराजगी के लिए जवाबदेह हैं। संयुक्त राज्य के नीति निर्माता को स्थानीय लोगों के लिए अधिक रोजगार के अवसर पैदा करने के लिए नीतियां बनानी चाहिए।

तीसरे चरण में ऑटो व्यवसाय पर वैश्वीकरण और वैश्वीकरण के प्रभाव पर बहस होती है। विश्लेषण का अर्थ है कि नीतिगत सुधारों के बाद भारत में ऑटोमोबाइल और ऑटो घटकों के निर्यात और आयात दोनों में वृद्धि हुई है। बाजार समर्थक सुधारों ने भारतीय ऑटो फर्मों को वैश्विक अंतर-उद्योग व्यापार में अपने परिचालन का विस्तार करने की अनुमति दी है। यह देखा गया है कि निर्यात में वृद्धि ने भारतीय ऑटो फर्मों को अपनी उत्पादन क्षमता बढ़ाने और अधिक कर्मचारियों को नियुक्त करने के लिए प्रोत्साहित किया है। यू.एस. ऑटो उद्योग का एक और मामला लिया जाता है। वैश्वीकरण ने यू.एस. में मोटर उद्योग के दृष्टिकोण को भी बदल दिया है। बढ़ती मांग के कारण विदेशी कंपनियां यू.एस. ऑटो उद्योग में अधिक निवेश करने के लिए उत्साहित हैं। संयुक्त बिक्री में हल्के वाहन की घरेलू बिक्री ने पिछले कुछ वर्षों में कई उतार-चढ़ावों को सहन किया है। हालांकि, यह नोट किया जाता है कि मंदी के दौरान घरेलू उत्पादन और निर्यात में कमी आई थी, लेकिन जल्द ही नीति पुनर्गठन के बाद उनमें सुधार हुआ।

चौथा चरण फर्म के प्रदर्शन पर वैश्वीकरण और डीग्लोबलाइजेशन की सीमा के प्रभाव की पड़ताल करता है। फर्म के प्रदर्शन पर वैश्वीकरण के प्रभाव को समझने के लिए, दो भारतीय मूल की ऑटो फर्मों, टाटा मोटर्स और महिंद्रा एंड महिंद्रा को उनके वैश्वीकरण की सीमा के आधार पर चुना जाता है। परिणाम प्रदर्शित करते हैं कि दोनों ऑटो दिग्गजों ने अंतरराष्ट्रीय बाजार में अपने परिचालन का विस्तार करके अपनी लाभप्रदता में सुधार किया है। इस चरण के दूसरे भाग में, जनरल मोटर्स और फोर्ड की डी-अंतराष्ट्रीयकरण रणनीति प्रदान की जाती है। पहले जीएम और फोर्ड सभी के लिए मोटर वाहन बनाते थे, लेकिन जल्द ही इसे अपनी गलती का एहसास होता है और अपने कई गैर-निष्पादित ब्रांडों को बंद कर देता है। यह ध्यान रखना दिलचस्प है कि, आंशिक डीग्लोबलाइजेशन रणनीतियों को अपनाने के बाद दोनों ऑटो निर्माताओं की लाभप्रदता में सुधार हुआ है।

अंतरराष्ट्रीय अर्थव्यवस्था का समर्थन करने वाले कई विद्वानों का मानना है कि वैश्विकता राजनीतिक और आर्थिक जुड़ाव को बढ़ा रही है और दुनिया भर में गरीबी को कम कर रही है। इसके विपरीत, आलोचक वैश्विक अर्थव्यवस्था के दूसरे पक्ष को देखते हैं, विशेष रूप से बढ़ती बेरोजगारी, आर्थिक असमानता, पर्यावरणीय क्षति, श्रम शोषण। हालांकि वैश्वीकरण के समर्थकों और आलोचकों की अंतरराष्ट्रीय अर्थव्यवस्था के बारे में अलग-अलग राय है, दोनों का मानना है कि यह एक शक्तिशाली शक्ति है।

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## NOMENCLATURE

AHP	Analytic Hierarchy Process
BIT	Bilateral Investment Treaties
BOP	Balance of Payments
CMIE	Centre for Monitoring Indian Economy
E.U	European Union
FDI	Foreign Direct Investment
FSS	Flowing Stream Strategy
GATT	General Agreement on Tariffs and Trade
GDP	Gross Domestic Product
GM	General Motors
IMF	International Monetary Fund
ICT	Information and Communication Technology
IRP	Interpretive Ranking Process
ISM	Interpretive Structural Modeling
IT	Information Technology
KORUS FTA	Korus Free Trade Agreement
M & M	Mahindra and Mahindra
NAFTA	North American Free Trade Agreement
OECD	Organisation for Economic Co-Operation and Development
SAP-LAP	Situation-Actor-Process-Learning-Action-Performance
SIAM	Society of Indian Automobile Manufacturers
TISM-P	Total Interpretive Structural Modeling with Polarity
TM	Tata Motors
UN	United Nations
US	United States
WTO	World Trade Organization

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