

# Peculiarities and benefits of neoliberalism

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## **Is Economic Globalization Benefiting the Society?**

Economic globalization has both advantages and disadvantages, is also criticized and lauded. Economic globalization is when allied countries supply resources to each other that have scarcity on the resource or do not have it at all; this means that some countries depend a lot on others for economic situations. Neoliberalism is in favor of economic globalization, but instead anti-neoliberalism is against it. As seen in Unit II international economic institutions, the activities of multinational corporations and illicit global economic transactions have both lauded and criticized aspects referring to the economic globalization. What could we do to remedy the latter?

Neoliberalism as part of economic globalization limits the intervention of the State in economic and legal issues. For some part of the society is marvelous, but for others is atrocious. The rich, businessmen, and bankers benefit from Neoliberalism, but the poor each day get poorer because of it. Neoliberalism satisfies the privileged class, while the poor are being left without education, employment, health and housing. This leads to a social model of injustice where the rich and the poor are separate and do not share the same opportunities and privileges. It may be that the poor benefit from Neoliberalism because there are more work opportunities, but the pay is very low, so it really does not benefits them. In Unit II readings and movies show how the poor do not have other choice than work to help their families. They do it because they do not choose the society where they want to live or how they want to live in it, they have to accept that they are poor and any work offer for them is a good choice. In the documentary *Mardi Gras: Made in China* directed by David Redmon reflect how children from Fuzhou, China

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have long hours of work without a good pay and they work producing beads that cost nothing to the consumers. They work for more than ten hours a day and are paid no more than sixty-five dollars a month, which is nothing. The owner of Tai Kuen Bead Factory punishes anyone for several reasons such as: If they do less than told in the daily chart, if they are talking or if boys enter the girls rooms or vice versa. The punishments are based on taking away the daily or monthly payment, depending on the punishment (very unfair). This is an example of child labor because they are working for many hours, doing a lot of things and not being paid properly. Is this fair? Is very unfair to see how a business men work less than eight hours a week and they get a lot more than this children who work much more and get paid a lot less, this is unfair. In Unit II we also read Global Women in the New Economy by Ehrenreich & Hochschild, which talks about the global inequality and how women are trying to go abroad to work and do some money so they send it back home and help their families economically. Even though women are benefiting from going abroad and looking for working opportunities, they are also getting a very low paid for the work they do and they are also apart of their families. The Globalization Paradox by Dani Rodrik talks about the market fundamentalism and how hyper-globalization is favoring the IMF, WTO and WB. The reading by Austin Ramzy is referring to an Illitc economy in which workers are tired of working for long hours and not getting good paid. Is seen how the owners are stealing the money and the benefits because they get so much demand of their products and they pay to little their workers that everyone asks, Where is the money going to? Is obvious that is not to the workers. Owners prefer using women and children because they are easier to control and manipulate, they focus on helping their

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families and making some money, but now they are tired of making so little money for all the work they do. Another thing about trading because of the money and benefits are the drugs. The poor are producing and making the cocaine and getting a very low pay for the job they are making. The poor are not getting all the benefits from what they are doing.

Anti-Neoliberalism focuses and sees how Neoliberalism is more interested in how the market, technology and policy operate to concentrate wealth and increase income disparities; this is causing a great inequality and tension in the world and it is affecting the people because the rich just benefit themselves and they do not try to benefit others like the poor. Anti-Neoliberalism tries to make people see that Neoliberalism is not right and are abusing of people to make the company succeed. Anti-Neoliberalism says that the “ free” markets do not exist, that everything has a rule and a cost. Anti-Neoliberalism is more focused in helping more the poor than the rich, in contrary Neoliberalism thinks more about helping everyone and helping the poor, but really what they are doing is giving them too much work for too little pay and that is really unfair, because they know they are benefiting from the poor to gain more money and benefits of them and the costumers. Society does not really knows where all the products come from, but when they see and find out they get horrified because what they are doing to poor children, woman and men is very unfair, because they are human beings as everyone else. Anti-Neoliberalism would have its pros and cons because it would only be trying to help the poor and not the others, and is not that the others need anything, but without the rich and the economy, the world will not be able to succeed.

A solution to all these problems is a proper pay, the same benefits to all and also to help more the poor. If the society focuses only on the rich and how they help the economy, but they do not focus on the poor and how to help them, the world is going to keep going the same way or even worse if the poor do not get the same benefits as the rich. It is almost impossible for this to happen because today's world is focused on the luxury, the economy, the well-being and everything that benefits them and they do not think of the poor as part of the society, people usually exclude them.

Neoliberalism in fact has its pros and cons. Many people get an opportunity of work, get paid and may help their families. They get paid very little and it is very unfair for the workers to get paid so much little when they do all the work for the owners and the owners are the ones who get the benefits. People are being used to benefit others and that is really unfair because everyone should get treated the same way. If societies change their views and try to help the poor, within years the poor will not succeed but will be in a better place and form. This is almost impossible to happen because the world is focusing a lot on the economy of others, the work, what the world wants and what they need to produce to succeed.