

## Globalization and the Economy: What Students Think

Patricia C. Borstorff, W. Mark Hearn\* and Falynn Turley

*College of Commerce and Business Administration, Jacksonville State University, AL, USA*

Do attitudes toward globalization change with economic conditions? This paper compares student attitudes during an economic expansion with student attitudes during an economic recession. Globalization has resulted in lower prices, more choices, and a blurring of the lines of national identity for many products. Its impact also includes loss of domestic jobs, trade disputes, and challenges to national sovereignty by organizations, such as the World Trade Organization (WTO). Two surveys were administered in the College of Commerce and Business Administration at an AACSB-accredited southeastern United States university. The first took place in 2003 while the region was enjoying low unemployment and a vigorous economic expansion. The second was administered in 2009 during a time of significantly higher unemployment and economic recession. The 2003 survey found very positive views towards most aspects of globalization. In contrast, the second survey during markedly more depressed economic times found students were more concerned with their own self-interest, preferring less government interference and less globalization. The results suggest that attempts to promote trade agreements should consider economic conditions as part of their process of developing public support.

Key Words: Globalization international business education world trade organization

### Introduction

Globalization, the international integration of goods, technology, labor, and capital, is a phenomenon that has been increasing in recent decades. The International Monetary Fund (IMF) generally defines *Economic Globalization* as a process that integrates economies from around the world, the result of human innovation and technological progress (IMF, 2008). Standing alone, globalization refers to the movement of goods, services and capital across increasingly less relevant national borders. The term has been used to describe a multitude of interdependent processes (e.g., political, cultural, environmental, and technological). This research explores the perceptions of business students concerning globalization and the present condition of the global market economy.

Since the 1970s, there have been significant events that have contributed to national and regional markets becoming integrated globally. The consensus is that globalization benefits most market contributors, particularly in the long term, while others experience short-term benefits (Johnston, 2009).

The growth of globalization in the 20<sup>th</sup> and 21<sup>st</sup> centuries accelerated even more with advances in technology, increases in income, and reduced government barriers to the movement of trade and capital. Yet not everyone benefits from globalization.

Its impact includes job losses, trade deficits, company bankruptcies, ecological problems, and a challenge to national sovereignty by organizations, such as the World Trade Organization. Countries face challenges as they try to maximize the positive effects of globalization on productivity, consumption, and fiscal conditions, while minimizing the negative effects on national sovereignty, domestic job loss, and trade imbalances (Herman, 1999).

During the past decades, the technological advances in communication (computers, Internet, electronic data interchange, satellite communications) have linked us more spatially together, making the world closer neighbors. The outcome has been the mushrooming of globalization – where trade is not only a constant between countries, but is a requirement to meet the needs of businesses and consumers alike.

The world economy has become increasingly integrated as changes to economic policies of governments have reduced tariffs and other man-made barriers to trade and investment, while advances in technology and improved management practices have drastically reduced international transportation and transaction costs. These changes caused world output to double and a threefold increase in world trade between 1980 and 2002 as many developed countries off-shore production to developing countries to take advantage of cost benefits (Mukherjee, 2008). This has benefited

\*Corresponding author.

developing countries as an increasing number are experiencing strong and steady growth rates of 7-10 percent, with 13 countries including China maintaining growth over 7 percent for 25 years or more (Spence, 2011).

As companies were fighting to stay profitable, mergers, acquisitions, down-sizing, restructuring, privatization, and outsourcing have all become almost common practice to US companies. These types of organizational transformations were necessary for competing firms to reduce costs of operation and increase profitability and efficiency. However, the implications arising from the modifications have left employees feeling insecure and uncertain about their career positions (Caballer, Sora, & Peiro, 2010).

### American Attitudes toward Globalization

Attitudes toward globalization were affected by the current situation in the respondents' local economy. For instance, "those who felt that the economy was certain to worsen in the next 12 months" were more likely to have negative opinions of globalization and trade and communications connections. On a similar note, respondents who had a hard time purchasing necessities like food were found to have negative responses. These negative opinions toward globalization are likely due to uneducated ideas of the reason behind their current financial situations, inadvertently blaming international integration. (Edwards, 2006)

In the early 2000s the U.S. was achieving respectable growth and the unemployment rate was at an all time low of 4 percent (Bureau of Labor Statistics (BLS), 2011). There were minimal effects on jobs or the distribution of wealth caused by globalization while employment options seemed to be available at all education levels, benefiting all socio-economic backgrounds. In a 2002 survey by Pew Research Center, globalization was favored by 62 percent of respondents, with 23 percent against and 15 percent unknown (Pew Research, 2002). Globalization was seen as a very successful tool in promoting world peace, prosperity, and in creating a stable global environment for business to invest and grow (Nixon, 2011). Edwards (2006) found that those with higher education levels responded more positively toward a globalizing economy. Questions concerning partisanship found that those with more left wing, liberal views had a more negative view toward globalization.

Yet, as the U.S. continued to offshore more and more products and services from different sectors, developing countries took over the production of

these high value adding components. Spence (2011) found that this movement of production to developing countries changed the global economy to where it was much harder for less educated workers to find jobs in developed nations, while highly educated workers still had competitive advantage near the top of the value adding chain. This widening inequality in income and employment in the U.S. started to change U.S. ideology that economic growth goes hand-in-hand with domestic employment. This process was found to be ongoing, as developing countries received 'off-shored' jobs, their economies grew and evolved, allowing them to then produce more products, and products higher up the value added chain (Spence, 2011).

The concern more recently is regarding the continual transfer of jobs to developing nations. It has caused high unemployment in the U.S. and stagnant or diminishing income levels. This is causing a backlash toward globalization as many fear for their jobs and future as the unemployment rate has averaged 9.1 percent in 2011 (BLS, 2011). A study by Bivens (2007) states that over the next 10-20 years, if some prominent forecasts of the scope of service sector off-shoring remain, and if current patterns of trade continue, globalization could essentially erase all wage gains made since 1979 by workers without a four-year college degree.

Throughout the 20<sup>th</sup> century, the US move to a more multilateral existence has met with some internal resistance among policymakers and political entities. However, a PIPA survey (2004), using a sample of 1,896 respondents found that the majority (68%) viewed cultural globalization as very or somewhat positive (Kull, 2004). According to a poll conducted by the *Washington Post* (2011), only one-third of all Americans see the increasing interconnection of the global economy as a positive development. These numbers reflect a dramatic shift in opinion when compared to polls conducted over the last decade. According to a poll comparison by Cohen and Craighill in 2001, six in ten Americans said strengthening economic ties to the global economy was a constructive advancement. That number declined to 42% in 2003 and in 2011 dropped to 36%. The poll performed by the *Washington Post* (2011), also revealed that 33% of Americans feel volatility in the global economy is the biggest threat to world stability. When participants were asked to think about the how much influence the global economy is having on the direction in which the United States is headed, 38% reported the global economy had a great deal of influence and 42% reported it having a fair amount of influence (Washington Post, 2011).

### A Positive View of Globalization

Globalization not only achieves poverty reduction, but it delivers an associated increase in life expectancy and a decrease in childhood mortality rates. Worldwide infant mortality rates have dramatically decreased from 107 deaths per one thousand live births in 1970 to an average of less than fifty-eight in 2000. In fact, East Asia's childhood mortality rate fell from 119 deaths per one thousand births in 1980 to an astounding thirty-five in 2000. In 1913, the average life expectancy rate was calculated to be around fifty-two years of age; however, by the turn of the 21<sup>st</sup> Century, China and India's rate had soared to seventy and sixty-three years of age, respectively (Wolf, 2004).

Currently, developing countries that participate in the globalization process appear to have raised the standard of living for their citizens. Evidence shows that better paying jobs, improved health, education, and access to a wider array of goods and services await those that wish to participate in the process. Increasing levels of financial stability in developing countries will serve to ultimately attract foreign direct investment (FDI). Moreover, a trait common to all of the low-cost, high-growth BRICS (Brazil, Russia, India, China, and South Africa) is their participation in the globalization process. Globalization proponents and practitioners maintain that effectively integrating the process promotes efficiency through competition and the division of labor, allowing focus to shift towards exploiting comparative advantages (International Monetary Fund Staff, 2008).

Primarily, the people of developing countries have the greatest need and experience the most benefits from globalization because it provides them with the opportunities that are associated with being a part of a world economy (International Monetary Fund Staff, 2008). According to Spence (2011), the number of developing countries that have experienced sustained growth rates of seven to 10 percent has increased. Over the past 25 years, 13 countries, including China, have grown by at least seven percent per year. As previously mentioned, there are also disadvantages associated with globalization.

Twenty-four developing countries containing approximately 3 billion people have adopted policies of globalization. Developing countries with open economies grew by 5% a year in the 1970s and 1980s, as compared to closed economies, which grew less than 1% annually. Since the 1970s, the results of globalization has dropped world infant mortality rates by almost half, adult literacy has improved by more than a third, and the average life span has risen by 11 years (Manzella, 2002).

### A Negative View of Globalization

Globalization has been linked with several issues in regards to unemployment, income inequality, trade disputes, environmental issues, and challenges to national sovereignty by world organizations. The most common, debatable issue with globalization is unemployment. Globalization has been affecting the price of goods, job patterns, and wages almost everywhere (Spence, 2011). This effect relates to organizations relocating some aspects of their international supply chain. According to a survey conducted by Mendenhall (2008), most respondents attributed their job loss to factors associated with globalization. Not only does globalization affect the economies of those countries participating in international trade differently, but it also affects the economies of individuals in the countries differently.

Between 1990 and 2008, the U.S. lost 4.4 million jobs within the manufacturing sector. During this same time period, U.S. factory jobs also declined by 24 percent (Katz, 2011). This shrinkage in factory jobs occurred because as economies continue to grow, individuals will more likely spend less on goods and more on services. In 2011, there are approximately 2.6 million unemployed workers in the U.S. service sector, approximately 9.5 percent of the total unemployment rate (United States Department of Labor, 2011). The total current U.S. unemployment rate is 8.6 percent, which consists of 12.6 million unemployed workers overall (United States Department of Labor, 2011). Because of this significant trend related to jobs in the U.S., it is understandable that young, newly hired employees, as well as older, established employees, would worry about their job security and be threatened by globalization.

Environmentalists are often at the heart of anti-globalization rallies in the US. They feel that large multinational corporations invest in foreign countries where the labor is cheaper, the corporate laws are fewer and environmental laws are practically non-existent. These opponents assert that large corporations favor countries with more relaxed pollution standards thus enabling companies to cut their operating costs and increase profits at the expense of the environment (Bhagwati, 2004a).

During the early 2000s, there was more focus on the positives brought on by globalization rather than the negatives. There was the idea that the economy would flow in both directions, causing the U.S. to lose jobs to foreign workers. However, the U.S. may also gain jobs and boost economic activity. Second, it was argued that by assisting with the growth in foreign economies, the U.S. would experience more opportunities through open trade. Finally, it was

posited that globalization encouraged productivity growth in the U.S. (Parry, 2004).

### World Trade Organization

Globalization is possible because of actions regarding open trade and investment policies regulated from such organizations as the 157 member World Trade Organization (WTO). The WTO utilizes mutual agreements among member nations to synchronize international trade whereby they agree to fair and open trade policies (Yong, 2011). It settles trade disputes between governments and oversees trade regulations. Since the creation of the World Trade Organization (WTO) in 1995, research has shown that nearly a billion people have escaped poverty. Income levels have even risen despite the recent financial crisis and the downturn of the economy (Waters, 2010).

In recent years, as the controversy surrounding globalization has become more prominent, the WTO has been accused of favoring the rights of corporations and rich countries over those of workers in developing countries (Levy, 2007), undermining environmental, endangered species laws, ignoring labor and human rights, and undermining local and national sovereignty (Higgott & Erman, 2010; Saad, 2011)

### Purpose of Research

The purpose of this research is to assess the overall opinion of a group of Americans on the relationship between the economy, globalization, and related issues. In particular, this paper focuses on the following issues:

- Do their attitudes concerning globalization remain similar regardless of the economy?
- What are their attitudes towards free trade and the loss of jobs in their home country?
- How do they feel about the WTO?
- Do they have concern for the repercussions of globalization on other people, countries, and environment?

With globalization, trade disputes, trade agreements, and work outsourcing taking front stage in many political debates in the US. We were interested in the perceptions of future leaders concerning these topics. Malone (2004) writes that “the current American obsession with terrorism is encouraging a broader, worrying trend toward a new isolationism.” We felt that the post 9-11 time frame, with the added anxiety over the continuing war and the election year debates, was a good time to survey US opinions in 2004 and 2009.

### Our Research

Understanding the mental maps citizens use to make sense of globalization requires an understanding of their values and attitudes toward politics, society, and the various issues surrounding globalization (Wolfe and Mendelsohn, 2004). Clearly, globalization is becoming a topic often cited in the press; however, little is known about how Americans feel about it. Both state and federal legislatures are facing various decisions about trade, tariffs, and outsourcing. Those making critical decisions for the US are interested in citizens’ opinions.

In this vein, we surveyed 187 undergraduate business majors at an AACSB-accredited southeastern US university. Their attitudes and perceptions are important as they will be future leaders and will be the citizenry making decisions concerning the degree of involvement in globalization and compliance with the regulations of international trade. While this sample did constitute a convenience student sample, it has been noted (Ferber 1977; Cardy 1991) that such a sample is appropriate under the following conditions. First, the items being investigated must be pertinent to the respondents who are questioned, and second, the study must be exploratory in nature. This study examined issues applicable to college students (globalization, job loss, protectionism and free trade, etc.) and it is investigative in nature by looking at intentions of future employees towards supporting globalization.

### Methods and Analysis

A Chi-square test of independence was conducted to test if there is an association between a student’s attitude toward various aspects of globalization and the time the survey was conducted. The responses to the survey were strongly agree, agree, neutral, disagree, and strongly disagree. In order to meet the assumptions necessary to proceed with the Chi-square test, the responses for strongly agree and agree were collapsed into one category labeled “agree”. Similarly, the responses for disagree and strongly disagree were collapsed into one category labeled “disagree”. The response of neutral was not altered. The first survey was conducted in 2003 among students and the second survey was conducted in 2009. Although the same group of people was not analyzed at the second time point, the second group was representative of the first in age, gender, class standing and race.

### Sample

Three hundred thirty three students who were in the College of Commerce and Business Administration at Jacksonville State University were asked to

participate in a survey concerning trade globalization. In 2003, one hundred eighty three students responded to the survey, and in 2009, one hundred fifty responded. The average age of the students in 2003 was 23 years old while the average age in 2009 was 24. In 2003, 41.5% of the respondents were male, and nearly half (49.3%) were male in 2009. All but

one student (99.5%) was identified as an undergraduate student in 2003, while significantly less of the participants (85.9%) were classified as undergraduate students in 2009. The majority of the participants surveyed in 2003 and 2009 were citizens of the United States (97.3% and 86.6 %, respectively). See Table 1.

Table 1. Sample summary statistics.

	2003 (N = 183)	2009 (N = 150)	Overall (N = 333)
Age	23.2 ± 5.8	24.1 ± 4.3	23.6 ± 5.2
Males	41.5% (76)	49.3% (74)	45% (150)
Undergraduate*	99.5% (182)	85.9% (128)	93.4% (310)
Caucasian	26.2% (48)	31.5% (47)	28.6% (95)
US Citizens	97.3% (178)	86.6% (130)	93.6% (308)

**Research Questions**

All fourteen test questions showed significant differences between the 2003 and the 2009 surveys

(see Table 2). Each individual question’s results is depicted graphically to help represent the nature of the shift between the two survey years.

Table 2. Chi square test results for difference between 2003 and 2009 surveys.

	Test Statistic	DF	p-value
Overall, do you think trade globalization is good for creating jobs in your country	31.18	2	<0.001
Overall, do you think trade globalization is good for high-wage countries	29.41	2	<0.001
Overall, do you think trade globalization is good for your future job security	17.65	2	<0.001
My country's government has made trade agreements that hurt companies in my country	24.88	2	<0.001
My country's government has made trade agreements that cost my country jobs	21.61	2	<0.001
My country's government should encourage imports into my country	24.29	2	<0.001
My country's government should not trade with countries that violate worker rights	27.48	2	<0.001
My country's government should protect my country’s environment even if it means the loss of jobs	29.32	2	<0.001
My country's government should prevent the loss of jobs to less expensive imports	33.70	2	<0.001
My country's government should not trade with countries that pollute the environment	16.06	2	<0.001
Overall, the World Trade Organizations is improving the world	31.84	2	<0.001
Overall, the World Trade Organization is for free trade at any cost	49.33	2	<0.001
Overall, the World Trade Organization is for business over environment	25.47	2	<0.001
Overall, the World Trade Organization is for business over health and safety issues	31.63	2	<0.001

The first questions asked whether globalization was good for creating jobs in your country. The students surveyed in 2003 agree (94%) with the statement that overall globalization is good for creating jobs, where as students surveyed in 2009 are less likely to agree with the same statement (78%).

The second question asks if the respondents thought trade globalization is good for high wage countries. The students surveyed in 2003 agree (82%) with the statement that overall globalization is

good for high wage companies, where as students surveyed in 2009 are less likely to agree (65%) with the same statement.

The third question focused on job security and trade globalization. The students surveyed in 2003 somewhat agree (59%) with the statement that overall globalization is good for future job security, where as students surveyed in 2009 are less likely to agree (41%) with the same statement.

When asked if they felt trade agreement had hurt companies in their country, the students surveyed in 2003 tend to agree (79%) with the statement that overall the government has made trade agreements which hurt companies, where as students surveyed in 2009 are less likely (54%) to agree with the same statement.

Have trade agreements cost their country jobs? The students surveyed in 2003 tend to agree with the statement that the government has made trade agreements that cost jobs (85%), where as students surveyed in 2009 are less likely to agree with the same statement (62%).

The students surveyed in 2003 tend to agree with the statement that the government should encourage imports into the country (68%), where as students surveyed in 2009 are less likely to agree with the same statement (59%).

The students surveyed in 2003 show strong support (84%) for the statement that the government should not trade with countries that violate work rights, where as students surveyed in 2009 are less likely to agree with the same statement (61%).

The students surveyed in 2003 tend to agree (63%) with the statement that the government should protect the environment even if it causes a loss of jobs, where as students surveyed in 2009 don't agree with the idea of job losses even off the environment suffers (42%).

The students surveyed in 2003 tend to agree with the statement that the government should prevent the loss of jobs to less expensive imports (79%), where as students surveyed in 2009 are significantly less supportive of the same statement (51%).

The students surveyed in 2003 generally support (64%) the statement that the government should not trade with countries that pollute the environment, where as students surveyed in 2009 are don't tend to agree (49%).

Shifting to the questions concerning the World Trade Organization, the students surveyed in 2003 tend to agree with the statement that the World Trade Organization is improving the world (59%), where as students surveyed in 2009 are slightly less likely to agree with the same statement (54%).

The students surveyed in 2003 tend to agree with the statement that the World Trade Organization is for free trade at any cost (69%), students surveyed in 2009 reported very little agreement with the statement (27%).

The students surveyed in 2003 tend to agree with the statement that the World Trade Organization is for business over environment (62%), where as students surveyed in 2009 are slightly less likely to agree (47%).

Finally, the students surveyed in 2003 strongly agreed with the statement that the World Trade Organization is for business over health and safety

issues (85%), where as students surveyed in 2009 showed markedly less support for statement (41%).

The results seem to further express the thought that the US wants what will benefit the US. We freely accept the benefits of free trade. We want to create new jobs but do not want to ship any jobs overseas through outsourcing. As consumers we want cheaper prices, as long as it does not threaten our jobs.

## Discussion

Studies confirm that people with lower incomes tend to hold more negative opinions about trade and the World Trade Organization. In fact a Business Week (2000) survey reported only 10 % of respondents identified themselves as "free traders", 37% labeled themselves "protectionists", and the rest identified as "fair traders".

In the PIPA surveys (1999, 2000, and 2004) and the Chicago Council on Foreign Relations survey (2004), the college educated respondents felt that the government should either allow the present process of globalization to continue or actively promote it. However, the less educated felt that the government should try to slow it down or stop it (Kull, 2004).

To address global problems, a very strong majority supports increased international cooperation. Support is strong for international institutions dealing with global problems such as the environment, human rights, and jobs. The WTO was given a strong endorsement by a large majority of our sample (82%). However, opinions expressed a belief that the WTO is controlled by the larger industrialized nations and big business that place profits over the environment and health and safety issues. We are uncertain how to interpret our sample's support for the WTO while they perceive it being controlled by big business with little regard for the environment or health and safety. Since there is a constituency in the US wishing to leave the WTO, it could be important to publicize the protection that the WTO gives to developing nations and their citizens.

## Implications and Future Directions

There is a need for continued research in US values and perceptions concerning globalization. Sampling groups outside the College of Commerce and Business Administration could be productive. We have begun a longitudinal study to gain insight into changing perceptions. It appears that college students who support helping others, helping the planet through environmentalism, helping increase the standard of living elsewhere hold these views only when it doesn't impinge on their security of a good

job and good pay. Once the recession and unemployment became factors in their lives, their opinions became narrow and self-serving.

## Conclusions

One of the main purposes of education is to aid us in understanding the world around us. This can lead us to increase our sphere of moral concern and elicit more positive responses about US global activities. Every day, we are reminded that we live in a global marketplace. Some neighbors and friends lose their jobs to workers in other countries and companies close shop and move entire operations overseas. Many of our nation's workers have jobs that depend upon the interchange of goods and services with other nations. Our sample wants trade agreements that guarantee the citizens of all participating nations a livable minimum wage, protections against human rights abuses, and responsible environmental protections. This way, workers can strive to address the future of their employment opportunities and ultimately survive in the global marketplace.

We must realize that our individual nation no longer sets the boundaries of our existence. Although most people continue to live as citizens of a single nation, they are culturally, materially, and psychologically engaged with the lives of people in other countries. Acknowledging and studying globalization can lead us to seek the best ways to obtain positive outcomes for the largest possible number of constituencies, not least the most vulnerable.

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