



MAHATMA GANDHI UNIVERSITY  
K N RAJ CENTRE FOR PLANNING AND  
CENTRE-STATE FINANCIAL RELATIONS

# INTERNATIONAL WEBINAR SERIES ON



# GLOBALISATION AT CROSSROADS - ARE WE WITNESSING THE END OF MULTILATERALISM?

28, 29 DECEMBER 2020, 4 PM



Google Meet

## ABOUT KNRC

The Centre, established in 2012, is a befitting tribute to the renowned economist Dr. K N Raj whose contributions to India's developmental economics and planning are profound and enduring.

The main objective is to create a Centre of Excellence in Economics with specialisation in Planning and Fiscal Federalism in the country.

KNRC is a leading institution in Kerala which currently offers M.A. programme in Economics. KNRC is continuing its aim to produce young economists to cater to the needs of the society.

It regularly organises an array of intellectual activities including conferences, seminars and lectures on topics relevant to contemporary India and its economic policy. It has a well stocked library.

The KNRC's agenda is to set up a new path of teaching and research in Economics.

## CONCEPT NOTE

As far as the future of multilateralism is concerned, we are in a unique juncture developed by the unprecedented spread of the covid-19 pandemic that has swept the world in the recent time. The pandemic has coerced the world's countries to look at its own requirements and needs rather than going out to combine hands and tackle the situation as a unified tribe. While, of course, there were examples of organisations and countries coming together and pooling their resources together to fight the pandemic, the inward looking of countries has been on the rise. This is a trend that is innately contrasting to the concept of globalisation that was heavily promoted and accepted by the world in the late 20th century. And the efforts of the World Trade Organisation that was incepted in 1995 to promote global trade and business have watered the growth of globalisation into a force that changed the world and its trade and business landscapes across countries. The revolution of growth that was nurtured by globalisation forced many countries who looked at the concept of globalisation with dubious eyes to join the bandwagon of growth and economic efficiency ushered by globalization.

However, the recent developments happening in many other parts of the world, and especially in the West, have been understood as a reason to wither the concept of globalization that the world has been working to make stronger. The disengagement of the US, the most important economy of the world, from various multilateral mechanism as well as the waning cohesion between many European countries, as witnessed by the Brexit, have gradually, yet constantly, contributed to the thinning of some of the most important western allies sentiment towards various multilateral institutions that were incepted uphold a variety of liberal international trade policies and operations in the aftermath of the greatest economic challenge that was the Second World War. These organizations have been largely responsible for helping the countries develop their economies at a time when the world was at economic peril due to the Second World War. These organizations put for the idea of a global economy and helped open various countries for trade and business ushering a new chapter of economic revival and transformations. However, it is sickening to see now that the countries who were benefited the most due to such endeavours

are now backing away from the concept of globalization and multilateralism at a time when it becomes even more important.

In a nutshell, globalization has helped promote healthy competition between the countries in several fields and it has created a world where trade could be done easily. However, over the course, many unchecked events and sentiments made the countries who promoted it to retreat from it as they now see each other as adversaries—the example being China and the US. The laxity on the part of WTO was one of the primary reasons for it. Thus the key body for dispute settlement in WTO is now suffering from the unilateral measures taken by some countries. The neo-mercantile order has begun to get a hold over the globe, which will roll over the world to create an economy that's devoid of trust, cooperation, and the vision of one world. This is sure to create more challenges that are more profound and serious than just economic concerns. Like it or not, the multilateral sentiment that helped the world spin to where it is now is under grave threat and it has already been withering in

chaos and might lead to cold wars between more than between two countries.

The webinar tries to understand the concepts, history, advantages, shortcomings as well as the new forms of multilateralism through a series of dialogues that try to answer the following questions.

1. What were the assurances from multilateralism?
2. Were the projected characteristics achieved?
3. Why did the countries that furthered it rollback?
4. Should we move forward with the inherent shortcomings of multilateralism or work together to make it better?
5. Is there a path forward from this predicament? If there is, what is it?



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**International Webinar Series**  
**“GLOBALISATION AT CROSSROADS - ARE WE WITNESSING**  
**THE END OF MULTILATERALISM?”**

28 DECEMBER 2020, 4 PM      29 DECEMBER 2020, 4 PM

**Day 1**



**Dr. BISWAJIT DHAR**

(Professor, Centre for Economic Studies and Planning, School of Social Sciences, JNU)

**Day 2**



**Dr. K N HARILAL**

(Member, Kerala State Planning Board, Government of Kerala)



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## PROGRAM SCHEDULE

### DAY 1

Welcome address : Dr. Jorney Johnson Director, KNRC

Inaugural address : Dr. Sabu Thomas, Vice Chancellor,  
Mahatma Gandhi University

Chair : Dr. V. Mathew Kurien, Joint Director, KNRC

Keynote address: Dr. Bisvajit Dhar, Centre for Economic  
Studies and Planning,  
School of Social Sciences, JNU

Discussion

Closing Remarks by Chair

Vote of Thanks

## PROGRAM SCHEDULE

### DAY 2

Welcome address : Dr. Jorney Johnson Director, KNRC

Chair : Dr. Jose J. Naduthotty, Faculty at KNRC

Keynote address: Dr. K. N. Harilal, Member, Kerala State  
Planning Board, Government of Kerala

Discussion

Closing Remarks by Chair

Vote of Thanks



## **FACULTY CONVENERS**

Dr. Jhoney Johnson (Director)  
Dr. V. Mathew Kurian (Joint Director)  
Dr. Jose J. Naduthotty  
Dr. S. Muraleedharan  
Prof. N. C. Jacob  
Dr. Ajay M. G  
Prof. Asha T. A  
Prof. Faseela Ismayil

## **STUDENT COORDINATORS**

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