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# Globalization

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## **Videos:**

“How to Rewrite the Rules of Globalization”

<https://www.youtube.com/watch?v=Gsq4o3KY9sE> (9:00 minutes)

“6 Myths About Globalization, Trade, Jobs, and ‘Buy American’”

<https://www.youtube.com/watch?v=DkJz7egUoyw> (7:43 minutes)

## **Guide:**

The questions below will help students achieve a better understanding of the arguments made on either side of a contentious topic. Because these questions often touch upon statements made briefly in the videos, we recommend reading the questions before watching each video.

Students are encouraged to take notes during the videos, and it may be helpful for students to break into groups, each taking responsibility for only a few questions, before coming together for discussion.

## **Analysis Questions:**

1. What are the opposing ideas in these two videos?
2. What is globalization?
3. Joseph Stiglitz said that the current form of globalization is not sustainable, citing “the problems of climate change” as evidence. What does globalization have to do with climate change?
4. John Stossel said that some people are anti-globalization because of trade deficits. What is a trade deficit?
5. Joseph Stiglitz mentioned “trickle-down economics.” What does that mean?
6. In the Stossel video, Scott Lincicome said: “I have a trade deficit with my supermarket. That doesn’t mean it’s beating me at trade.” What did he mean by this?
7. Joseph Stiglitz used the term “liberalization.” What is “liberalization”?
8. John Stossel said: “Every trade is a win for both parties....” What reason did he give for this?
9. Joseph Stiglitz said: “[B]efore you liberalize, you ought to think about making sure your markets are working well.” What did he mean by this?
10. John Stossel said that global trade is not the main cause of job loss. What are some of the other causes?
11. Joseph Stiglitz said the government should play an important role in helping people move from jobs that are destroyed to the new jobs that are created. Should the government be involved in that? Why/Why not? If so, how should the government achieve it?

12. Scott Lincicome said that the U.S. is seeing historically high openings in manufacturing jobs, and John Stossel showed that manufacturing output in the U.S. is near its all-time high. Were you surprised to learn these things? Why/Why not?
13. Joseph Stiglitz said one of the problems with globalization is that it can lower the incomes of unskilled workers in advanced countries. How important is this issue? Does globalization itself provide any solutions to this problem, or do the solutions need to come from elsewhere?
14. John Stossel and Scott Lincicome argued that factory workers in the developing world are better off than they would have been without globalization, even if they're being paid very low wages by American standards. Do you agree with those arguments? Why/Why not?
15. Joseph Stiglitz asked a rhetorical question: "If everyone's against [globalization]..., why is it proceeding as it is?" What was his answer to this question?
16. John Stossel said: "[O]nly when people get wealthy enough to think beyond their next meal can they afford to care about the environment." What did he mean by this?
17. Joseph Stiglitz said that he thinks a program promising "globalization with compensation" wouldn't be politically credible now, because people don't trust the government to follow through. Do you think that's true? Have people lost faith in the government? Why/Why not?
18. Scott Lincicome said: "The reality is that trade and globalization at their most fundamental level are just about people doing business with other people." Do you agree with this statement? Is there a fundamental difference between trading with citizens of your own country and trading with citizens of another country? Why/Why not?
19. Did these two videos share any common ground? Were there any points on which they agreed? If so, what were they?
20. Should one of the arguments we heard carry more weight than the other? If so, which one? Why?
21. Did you have an opinion on this topic before watching these videos? If so, what was it? Has your opinion changed? If so, how? What did you learn from these videos that affects your views on this topic?
22. What else would you like to learn about this topic?