

## Activities/Critical Thinking Questions/Research Suggestions

### *The Global Economy: Connecting the Roots of a Holistic System*

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## Chapter 1. An Overview of the Global Economy

### Section 1.1 The Global Economy

#### 1. Quote

- a. What is your reaction to the quote at the beginning of the chapter? (p. 15)
- b. Conduct research to find other quotes that convey similar ideas from different people.

#### 2. Paradox of the Global Economy

- a. Form small groups to investigate this question: What is the paradox of the global economy?
- b. Do you think there is a paradox? Explain.
- c. Does your group or the class think there is a paradox?

#### 3. Definitions of Globalization

- a. Form groups to research different definitions of globalization?
- b. Compare these definitions to the book's definition.
- c. What definition do you or your group think is the best? Why?
- d. Write your own definition of globalization. Or write a definition of globalization as a group.

#### 4. Economic Globalization

- a. What does economic globalization mean to you?
- b. Jot down a few ideas about what you think economic globalization is all about. Compare these definitions with others in your class.
- c. Conduct individual research or group research to identify different definitions of economic globalization?
  1. Compare them to the book's definition.
  2. What definition do you think is the best? Why?
- d. Do you think the approach to economic globalization used in the book is holistic? What is your opinion about the holistic approach?

### Section 1.2 An Overview of Economic Systems

#### 1. Five Economic Systems

- a. Make your own continuum and place these five different economies on your continuum.
- b. Place your own nation's economy on the continuum. Where does it fall?
- c. Conduct research to pick out three other countries to place on the economic continuum.

#### 2. Communism and Capitalism

- a. What is your reaction to the list of similarities between communist and capitalist economic systems?
- b. How can there be similarities?

#### 3. Capitalism

- a. Conduct research to find different definitions of capitalism.
- b. Compare these definitions to the book's definition. What definition do you think is the best? Why?

#### 4. Neoliberalism

- a. Conduct research to find other terms that are used to describe the concept of neoliberalism.
- b. Conduct a survey to find which term is used most often by the general public.
- c. How did these other terms for neoliberalism come to be used more often by the public than neoliberalism?
- d. Which term do you prefer?

#### 5. Managed Capitalism

- a. Make a chart that shows the basic differences and similarities between neoliberalism and managed capitalism.
- b. Conduct research (and use the chart you made in question 5.a) to compare the basic ideas of Milton Friedman and John Maynard Keynes.

#### 6. Socialism and Communism

- a. Research why the ownership of the means of production is so important to socialists?
- b. Is it important to capitalists as well?

#### 7. State Capitalism

- a. What nations are considered to follow state capitalism?
- b. What makes these nations state capitalists?
- c. How is state capitalism and neoliberalism different? How are they similar?

#### 8. General

- a. What are the benefits and drawbacks of each kind of economic system?
- b. Why kind of economic system do you prefer? Why?

### **Section 1.3 The Global Economy: Definitions, Terms, and Concepts**

#### 1. Core and Periphery

- a. If not the economy, what criteria do you think should be used for judging a nation?
- b. Conduct research to find different ways of evaluating a nation. You can use any criteria that you think are most interesting.

#### 2. Western and Modern

- a. Give examples of nations in each of the modern and Western categories.
- b. What nations are in both categories?

#### 3. Eight Interest Groups

- a. Can you think of other interest groups that should be added to this list?
- b. What interest group(s) do you most closely associate yourself with?
- c. Conduct research to find ways in which these different interest groups influence the government.

### **Section 1.4 Understanding the Global Economy: Two Approaches**

#### 1. Your Approach

- a. What is a bias or point of view?
- b. What are some different biases in studying the global economy?
- c. How would a book on the global economy written by a communist be different from a neoliberal?

#### 2. Holistic Approach

- a. What is your opinion about this holistic approach?
- b. What are the benefits of the approach?
- c. What are the drawbacks of the approach?

d. Conduct research to find different ways in which a holistic approach is used in different fields of study. (for example, medicine)

### 3. Systems Thinking

- Jot down at least three examples of ways in which conventional thinking continues to shape Western society.
- Share your examples with your group. All groups share their examples with the class.
- Do you think fault-finding is a futile activity? Why?
- Listen to media outlets, such as the news, and find at least three examples of when the media asked the question "And who is to blame?"
- Compare your examples with others in your group. Have the group share with the class.

### 4. Interacting Parts of a System

- Give at least two examples of stable systems, unstable systems, and leverage.
- Draw examples of how feedback loops work in your everyday life.
  - For example, if you yell at your parents, friends, teacher, or children, how do the repercussions reverberate?
  - If you drive a gas-guzzling car, how does this feedback into society?

## Section 1.5 Worldviews: The Way We Look at the World

### 1. Iceberg

- Select at least three examples of a fairly well-known event and draw an iceberg model of it.
- Fill in the different parts of the iceberg levels (as shown in the book).
- Compare your examples with others in your group or class.
- Make a slide presentation of some of the drawings of the icebergs. Discuss them in class.
- How does the iceberg model explain why problems are so hard to change?

### 2. Worldviews

- Fill out and discuss the comparison chart of the five worldviews (found in the on-line resources).
- Which worldview do you most closely identify with? Least identify with? Many of you will find that you may identify with more than one worldview. That is fine!
- How can you bridge the gaps between people who hold different worldviews?
- Role-playing exercise. This is very difficult, even our world leaders struggle with this one! But it is good to practice.
  - Have one person take on the characteristics of a person in one worldview and another person take on the characteristics of a person in another worldview. Have a dialogue about a particular issue.
  - Do the above exercise with three, four, then all worldviews.
  - Try to find something that you have in common with people in the different worldviews. You can include interests, such as the welfare of children, as well as qualities such as humor.
  - Does this help you understand one another better? Explain.

## Section 1.6 Concluding Insights

### 1. Examination of the Global Economy

- The author claims that the global economy has historically profited from addictions?
  - Do you think that creating more addictions for consumers a good way to create wealth in a society?
  - Do you think there are addictions among consumers today?
  - If so, what are these consumer addictions? If not, explain why not.
  - Do you think you have any of these consumer addictions?
  - If so, how do you cope with these consumer addictions?

## 2. Transforming the Global Economy

- a. Do you feel that the global economy needs transforming, or is fine that way it is? Jot down some answers to this question; share your answers with the group, with the class. Keep your answers to this question. After completing the book, look at your answers again. Did your views change or remain the same? Why.
- b. What are some of the problems with the way global economy is currently structured?
- c. How do you think we should respond to some of the problems you identified above?