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BY GEORGE OCHENSKI

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Globalization, Greed and Reality



Photo by Jon Tyson

It wasn't long ago that economists in our capitalist system were absolutely giddy over what they dubbed "globalization." In this reality-denying construct, nations all over the planet would work together, each producing commodities using available resources, and we'd all be happily living in a Golden Age of peace and prosperity for all. "A rising tide would lift all boats" we were told.

But now globalization has run headlong into the grim realities of war, resource depletion, and a planet on fire. Toss in wars, international sanctions, the pandemic, and globalization, for what it was ever worth, is deadlier than a doornail.

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Looked at objectively, one can credibly wonder how these economists and politicians ever expected humanity to suddenly “just get along.” What, they didn’t foresee Russian attempting to continue its excursion into Ukraine? What have nations ever done except to invade and plunder resource-rich countries for themselves?

Or how about the latest Congressional political theater that now sees hundreds of billions of dollars being shoveled out to subsidize the already fabulously wealthy moguls of Silicone Valley so we can “compete with China” on semiconductor production? In fact, the whole concept that we must now posit China as an opponent on the world stage is farcical.

If China wanted to cripple the U.S. it could do so without firing a shot in less than a month. First, it could call in the incredible debt our government has racked up by borrowing from our “competitor.” But if China really wanted to bring this nation to its knees, they’d do what Russia did with its natural gas shipments to Europe — they’d shut down Chinese exports to the U.S.

It’s almost laughable to think about that. The real challenge these days is trying to find something that isn’t “Made in China.” Following the very bad advice from globalization advocates, the U.S. happily gave up domestic production because, as the economists will tell you, the price was right. Cheaper labor and fewer regulations of all sorts produced commodities so cheap the profit margins were simply irresistible to the “investment class.” When the global pandemic trashed those much-lauded “supply chains” it didn’t take a genius to foresee the result. But Wall Street’s “Masters of the Universe” ignored the foibles because of the enormous profits flowing into their bank accounts and CEO salaries. Suddenly, the few domestic manufacturing industries still operating couldn’t get the parts they needed — like semiconductors — to produce their goods.

As usual, our feckless politicians refuse to acknowledge any fault whatsoever. Instead they point accusing fingers at China as if the Chinese were immune from the pandemic’s social and economic disruptions. With our politicians, it’s always “someone else’s fault” — especially the former guy. And with our so-called leaders in a reactive mode, they’ve resorted to their usual “solution” of throwing money at the problems — and there are many, many problems. So where will they get all the money? Oh yeah, they’ll borrow it from our “global competitor” China.

After decades of politicians blathering about “energy independence,” how can Americans suddenly be victims of one nation invading another nation on the other side of the world?

Yet, our citizens are being mercilessly gouged thanks to prices based on “global commodities” in a “global marketplace.”

The economists and politicians have never explained how can we have infinite growth on a finite resource base. And while globalization killed itself, the simple truth is it’s time to abandon endless greed and give our citizens what they desperately want and need — a stable environment in which to live and raise families with a predictable, non-globalized future.

George Ochenski is a columnist for the [Missoulian](#), where this essay originally appeared.

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