Socialis Series in Social Science
ISSN 2583-1585

Jiamao Yan, 2024

Volume 7, pp. 29-53

Received: 27th February 2024

Revised: 29th February 2024 & 13th March 2024

Accepted: 28th February 2024

Date of Publication: 15th June 2024

This paper can be cited as: Yan, J. (2024). The Impact of Globalization on Income Distribution in Emerging Economies. Socialis Series in Social Science, 07, 29-53

THE IMPACT OF GLOBALIZATION ON INCOME DISTRIBUTION IN EMERGING ECONOMIES

Jiamao Yan
School of Business, University of Southampton
Institutional address: University Road, Southampton SO17 1BJ, United Kingdom,
19120320986@163.com

Abstract

The purpose of this research paper is to study the impacts of globalization on income inequality, especially in different emerging economies across the globe. The study has focused on four emerging countries including Argentina, Brazil, Indonesia, and Thailand. The paper has also relied on authentic databases like the World Bank and Statista for the purpose of data collection and analysis of globalization and its impacts on income distribution in the selected emerging economies. On the other hand, trusted and reputed journals, articles and other secondary sources have also been considered for understanding the relationship between globalization and income inequality dynamics in the selected emerging economies. The study findings have highlighted the presence of adverse impacts of globalization on income distribution in all the emerging economies that have been selected for analysis. The poorer sections of the population and especially those working in the subsistence skills industries. or having redundant skills and lack of access to education have been suffering from loss or reduction in their income. Based on the study findings, *recommendations for proper and more effective policy directions have been developed in this research paper.*

Keywords

Globalization, Income Inequalities, Emerging Economies, Gini Index, Case Study

1. Introduction

The global economic environment has been influenced, over the years, by different phenomena, each having their positive and negative impacts on different countries and on developed and developing economies across the globe. One such phenomenon of immense international importance is known as Globalization. Globalization refers to the phenomenon of increasing integration and interdependence of the economies and business relations of different countries across the world. Facilitated by technological developments, innovations and increasing mobility of people and resources across the globe, globalization is expected to create a global market place and enable industrial developments, more economic activities and import and export operations in different countries (Alves & Toporowski, 2019). However, there are considerable debates and discussions regarding the impacts of globalization, which initiated at different points in different parts of the globe, but mostly in the late nineteenth century and the early twentieth century.

The debate is more prominent regarding the economic impacts of globalization. While a section argues that the impacts have been mostly positive, leading to industrial development, employment creation, technological incorporations, and overall improvement in the quality of lives of the population, there are also arguments regarding the adverse impacts of globalization. There are arguments regarding the increasing destruction of local economies, and also increasing income inequalities in different countries due to globalization and increased competition from more resourceful and efficient foreign companies in different industries (Arretche, 2018). There are also arguments regarding the loss of employment and income generation for different sections of population in different countries, especially those with subsistence skills or working in subsistence sectors. Keeping this into consideration, this paper has tried to analyze the impacts of globalization on the income distribution in emerging economies in the current period, with specific emphasis on the emerging economies – Argentina, Brazil, Indonesia, and Thailand.

Globalization, has led to increased trading activities, resource mobilization and industrial operations, and the concerned phenomenon can be attributed to as one of the primary factors leading to considerable economic development and global market engagement of different developing countries and emerging economies. Due to the presence of crucial factors of production, and mostly abundant and cheap labor resources, the emerging economies have experienced considerable inflow of Foreign Direct Investments and technologies for industrial development and employment generation and their exports have also increased (Mwika et al., 2018). On the other hand, there are also evidences of destruction of subsistence sectors and indigenous industries in such countries. These have also impacted the economic welfare of different segments of the population of these countries.

However, there is lack of in-depth and extensive case study-based evidences regarding the impacts of globalization on economic welfare and especially income distribution among the population of the emerging economies. There are also considerable differences in definitions of emerging economies as listed by different sources like the IMF, BRICS, FTSE, and others (Soto, 2020). The countries like Argentina and Brazil of South America and also Indonesia and Brazil of the Asian continent are considered to be emerging economies as per the definitions of different institutions and sources and thus, it is important to analyze the ways in which globalization has affected the income distribution in these countries. These objectives have been addressed in this paper.

2. Literature Review

2.1. Globalization and Income Inequality: Definition and Theoretical Framework

Sutcliffe and Glyn (2019) have comprehensively defined globalization as the movement of goods and services, capital, and resources, as well as people and technologies across countries to facilitate increased integration of economies. This statement is supported by Gorynia (2019), according to whom, globalization refers to the increasing liberalization of trade and commerce, opening of boundaries of different countries and establishment of a global market place, thereby making both products and services and international labor resources accessible to consumers and businesses, respectively.

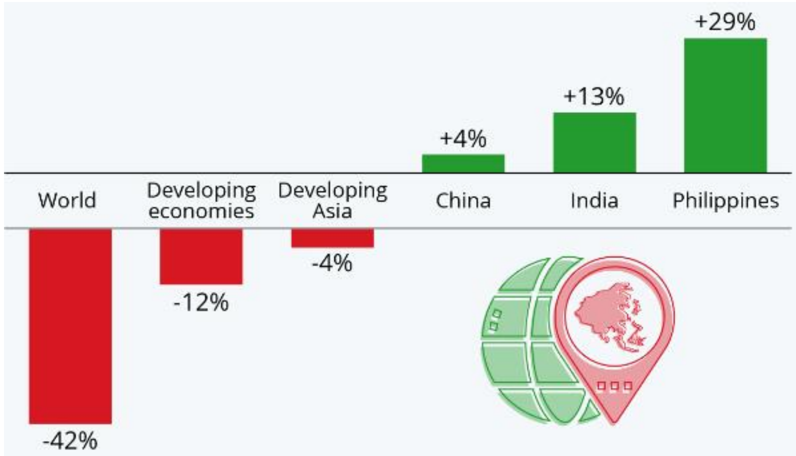
As per the opinions of Niewiadomski (2020), the primary factors contributing to the occurrence of globalization include technological and infrastructural developments and innovations, economies of scale facilitating industrial revolutions, improvements in communication technologies and transportation and improvement of the financial markets across the globe. According to Osabuohien et al. (2018), with increasingly interconnected global political and diplomatic environment, globalization has been increasingly facilitated, in both developed and developing countries and this has been specifically true in case of the emerging markets.

On the other hand, the concept of income inequality, in the context of nations, has been defined comprehensively, by Ahluwalia (2019), as the extent to which income is unequally distributed among the population of a country. As per the author, the greater the income inequality, the less equal is the income distribution in a country and this, in turn, indicates negative impacts on the economic welfare of the underprivileged population of the country. Firebaugh (2018) highlights that there are different measures for assessing income distribution and income inequality across the globe and, of these, the most widely used measures include the Gini Index and the Lorentz Curve. The Gini Index measures the deviation of the income distribution in a country from the perfectly equal income distribution situation.

There are different evidences regarding the trends of globalization and also the trends of income inequality across the globe. As per the evidences put forward by Ngamaba et al. (2018), around 50% of the poorest population across the globe currently holds only 8% of the total global income, whereas the richest 10% has control over 50% of the total global income in the current period. Chancel et al. (2022), in this context, also highlight that the highest income inequalities are experienced by emerging economies and especially the developing countries in Latin American and Asian regions.

On the other hand, as highlighted by Beumer et al. (2018), although there has been increasing inflow of FDIs in developing countries from developed countries, over the last few decades, the current trends show de-globalization to some extent, with the investments reducing in the developing countries and emerging economies. The concerned authors also highlight that much of the industrial development in the emerging economies and technological infusions have taken place in the emerging economies and their access to the global market has also increased due to globalization. The current trends, as highlighted by the concerned authors, can be seen to be supported by the following figure:

Figure 1: *Percentage change in the flow of FDI in different regions across the globe (2019-2020)*



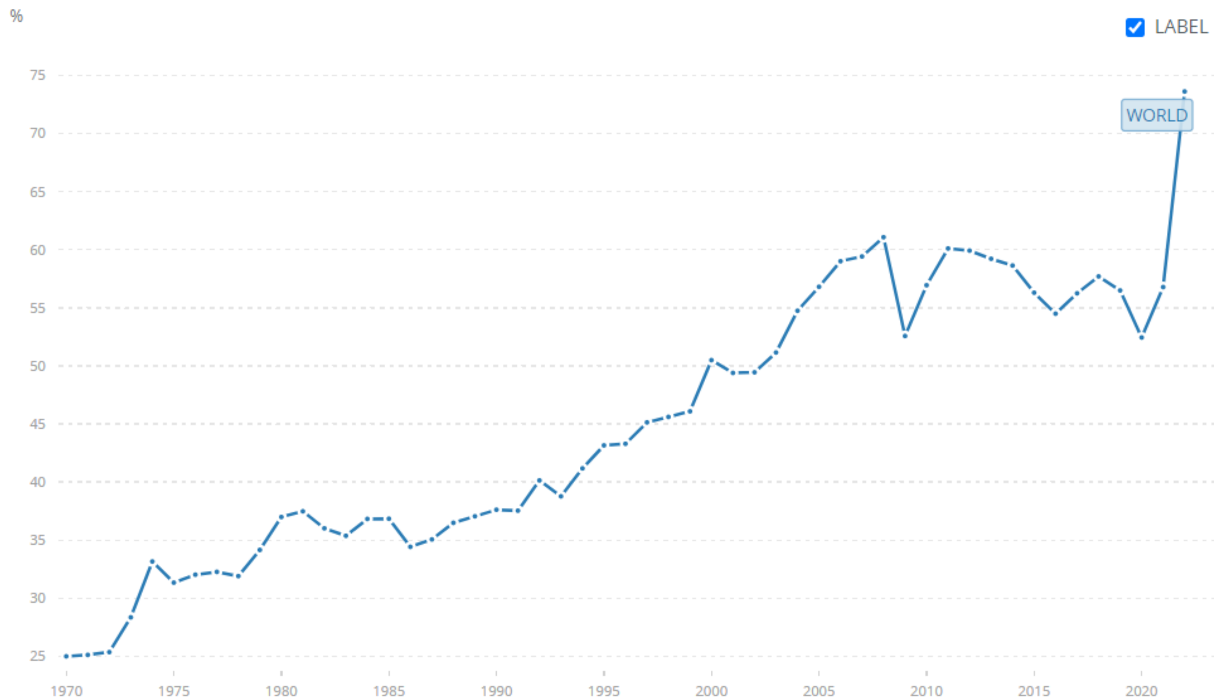
(Source: Statista Infographics, 2023)

As is evident from the above figure, in the current period and especially with the occurrence of the COVID-19 pandemic situation, there has been significant fall in the FDIs, especially in the developing economies. Ramazanov et al. (2021) also highlight that in the present period, globalization is more about technological innovations and creation of global marketplace.

2.2 Positive Impacts of Globalization

As argued by Osabuohien et al. (2018), globalization has been considerably beneficial in reducing the trade barriers across different countries, thereby facilitating more industrial activities and also more import and export dynamics across the globe, This scholarly opinion finds strong support in the following figure, showing the growth in the global trade volumes (as percentage of the global GDP) over the years:

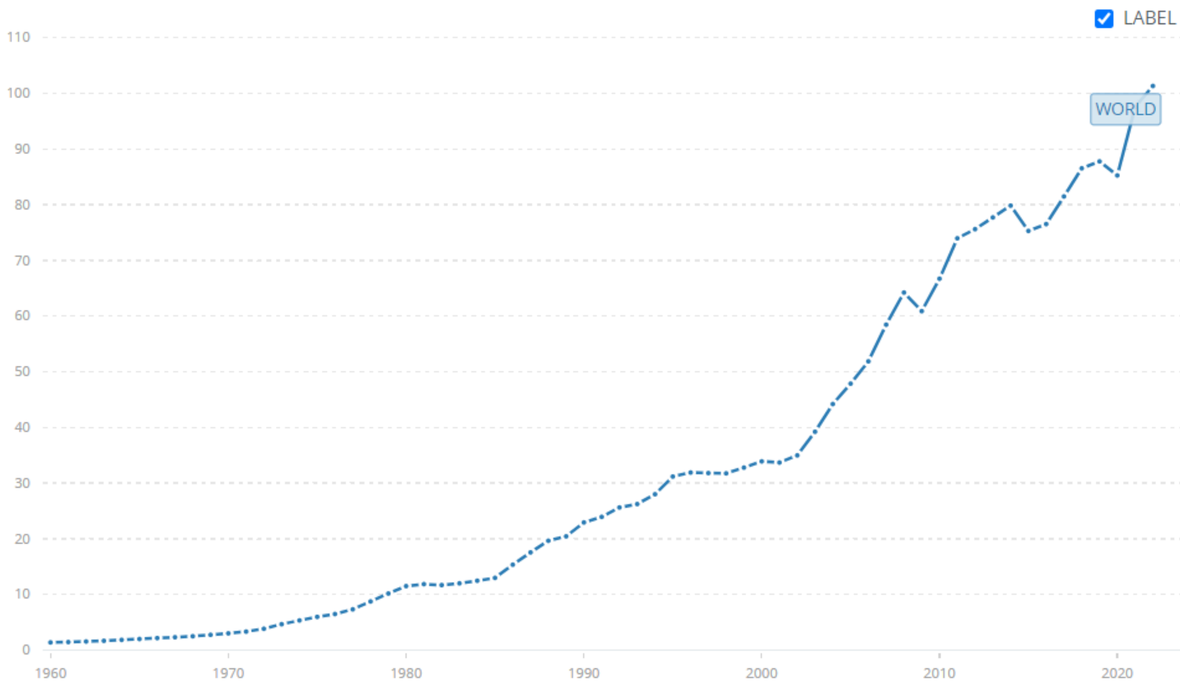
Figure 2: *Global Trade Volumes (As Percentage of the Global GDP) Over the Years*



(Source: World Bank, 2021)

As highlighted in the above figure, there has been constant rise in the global trade volumes, except a few instances of fluctuations, like those at the time of the Global Financial Crisis of 2008-2009 and also during the times of the COVID-19 pandemic situation. According to Munch (2021), the rise in the global trade volumes due to globalization, has also contributed to increase in the trade volumes across the globe, which is a contributor to economic development and industrial development in different countries and especially in the developing countries. The scholarly assertion also finds support in the following empirical evidence showing the constant rise in the global GDP:

Figure 3: *Increasing global GDP over the years*



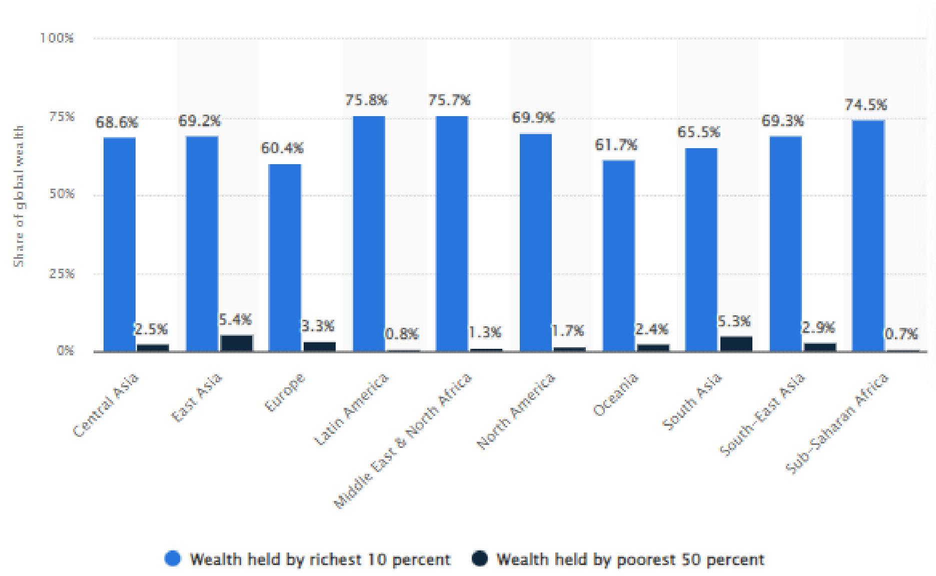
(Source: World Bank, 2023)

According to Perraton (2019), globalization and increasing investments as well as inflow of businesses in different countries have led to job creation and also production of different goods and services, thereby developing competitive markets, benefiting the workforce and the local consumer population. There has been considerable increase in the income generation in different countries and especially the emerging economies, due to globalization. Ozekin (2019) augments this view highlighting that globalization has also led to improved access of countries to the global financial market and this has also been facilitated by the constant development of technologies and innovations.

2.3 Negative Impacts of Globalization

The primary and most concerning adverse impact of globalization in both developed and developing economies, as highlighted by different scholars including Heimberger (2020), is the rising disparity of income distribution between the richer and the poorer sections of the population. . This scholarly insight finds robust support in the following figure, showing the income distribution disparities in different sections of the world:

Figure 4: *Distribution of Wealth across the Globe in 2022 (By Region)*



(Source: Statista, 2022)

Thus, as evident from the above figure the income distribution disparities have been a product of globalization and this holds for both developed and developing regions. Huh and Park (2021) have also highlighted that globalization has led to considerable misutilization or abuse of resources and especially natural resources, thereby hampering the environment and also the sustainability of resources in different countries and especially in the developing economies.

2.4 Specific Impacts of Globalization on Emerging Economies

As put forward by Amah and Amah (2019), globalization has been specifically beneficial for the economic development and industrial revolutions in the emerging economies. The authors highlight that the globalization and trade liberalizations have not only helped in the inflow of huge FDIs in the emerging economies, but have also helped in creating more employment scopes due to the industrial development. Ozekin (2019) highlights that globalization has led to substantial job creations and higher wages in different sectors and especially in the manufacturing and service sector businesses in the emerging economies.

However, according to Heimberger (2020), globalization and increased inflow of FDIs have led to sectoral developments and considerable distortion in wages. While there has been employment creation in manufacturing and service sector industries, the subsistence industries, local businesses and also those with subsistence skills in the emerging economies have suffered substantially, thereby leading to income inequalities. According to Huh and Park (2021), the emerging economies are also facing considerable exploitation of their cheap and abundant labor resources and their dependence on foreign economies and global market has been reducing the strength and resilience of local economies and businesses

2.5 Literature Gaps

There is a considerable lack, of in-depth and effective insights about the nature of impacts which globalization has on the income distribution and income inequality, particularly for the emerging economies in different parts of the globe. There is also lack of literary evidences taking case studies of different emerging economies, to analyze the trends of globalization and income inequality in these countries and explaining the reasons behind such relationships. This paper has tried to address these gaps using the data on emerging economies like Argentina, Brazil, Indonesia, and Thailand.

3. Methods for Data Collection and Information Analysis

A case study approach has been incorporated in this study to address the research objective and clearly defined emerging economies from different continents have been considered (Pandey & Pandey, 2021). To ensure an inclusive insight development, emerging economies which are members of trade blocs or economic zones and are from different continents have been considered in this paper and Brazil, Argentina, Indonesia, and Thailand have been selected as prominent and fast-growing emerging economies.

The study has relied on credible secondary data sources and authentic databases like the World Bank for the collection of relevant information for quantitative analysis and has also used authentic and credible journals, reports, and articles to find insights explaining the results of the quantitative analysis (Nayak & Singh, 2021). For assessing the impacts of globalization on income inequality in the concerned emerging economies, the following variables have been considered for the purpose of numerical data collection:

- Economic indicator for measuring globalization – Trade as percentage of the GDP
- Indicator for measuring income inequalities – Gini Index

Trade as percentage of GDP, has been considered as the indicator of globalization. On the other hand, the Gini Index measures the extent to which the income distribution among the population in a country, deviates from the perfectly equal income distribution. The minimum value (0) on this index implies perfectly equal income distribution, while a maximum value (100) on this index represents the presence of perfectly unequal income distribution (Mohajan, 2018). The data for these variables has been collected from the World Bank.

The period of 2000-2022 has been considered for the purpose of data collection, considering that in most of the developing countries and especially in the emerging economies considered in this study, globalization started from the late nineteenth century and early twentieth century and thus, the impacts of globalization on income inequality should be considerable prominent from 2000. The statistical software MS Excel has been used to analyze the trends for the study variables for 2000-2022 and comparing the impacts of globalization on the different emerging economies (Zangirolami-Raimundo et al., 2018). The findings from these quantitative analyses, have been augmented by extensive analysis of relevant qualitative data that have also been collected from authentic secondary sources like reputed scholarly journals, articles, reports, and literatures. The results have been highlighted in the following section of the concerned paper, along with policy recommendations for mitigating the adverse impacts (if any) of globalization on income distribution, especially in the emerging economies (Thomas, 2021).

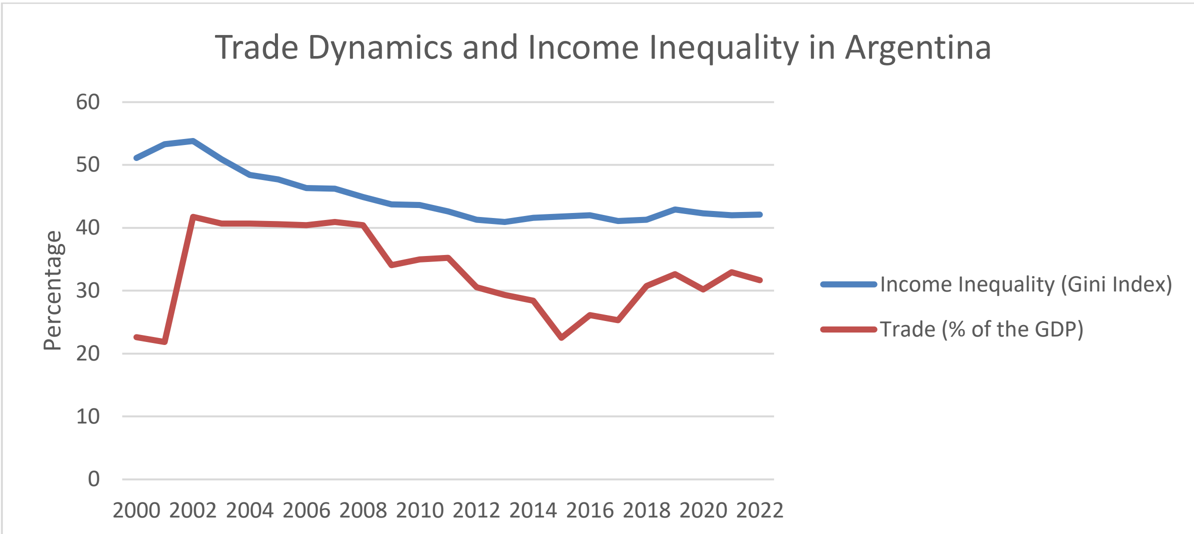
4. Results and Insights from Data Analysis

The paper has concentrated on four different emerging economies with considerable global market engagement – Argentina, Brazil, Indonesia, and Thailand. Each of these economies has different histories and nature of economic growth and globalization experiences, which have helped in forming a comprehensive insight about the impacts of globalization on income inequalities The trends of trade volume (as percentage of the GDP) and Gini Index have been studied simultaneously for each of the selected emerging markets in the following section and the relationships have been explained with the help of information present in this domain, as obtained from relevant secondary information sources.

4.1 Case Study of Argentina

Argentina, a prominent country in South America, has shown considerable economic growth in the last few decades, and is currently considered among the 10 Big Emerging Markets (Fornes & Mendez, 2018). It is considered as an emerging economy, as per the definition of the IMF and, due to its political stability, varied resources and also constant technological, infrastructural, and economic growth, the country experiences impressive inflow of FDI, increase in exports and imports and also more engagement in the global economic and geopolitical environment. The trends in the growth of trade volumes of the concerned country and also income inequality (as measured by Gini Index), for 2000-2022, have been shown in the following figure:

Figure 5: *Globalization Trends and Income Inequality in Argentina*

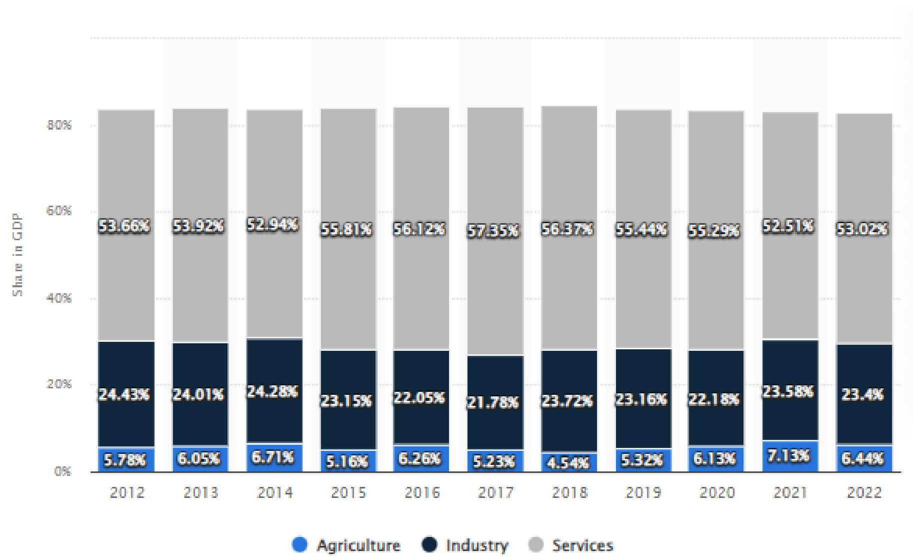


(Source: The World Bank, 2021)

As is evident from the above figure, there has been considerable fluctuations in the trade volumes in the concerned country, and after a dip in the same in 2014, the country has mostly experienced increase in trade activities There had been a striking increase in trade volumes attributed mostly to globalization. However, there has not been visible decrease in the income inequality in Argentina with globalization, and in the last few years, a slight increase in the value of Gini Index can be observed. This some increase in the income inequality and disparity in income distribution. As per the findings of this research paper, in 2021, the richest 20% of the population of the concerned country had control over more than 48% of the total income and this indicates that income inequality has actually increased with globalization, economic growth and trade liberalization (Statista, 2022).

A large section of this rising income inequality can be attributed to the wage disparities and disparities in employment generation in different sectors of the economy. Due to globalization and inflow of FDIs, there has been considerable growth in the manufacturing sector and eventually, in the service sector. Currently, the service sector of the country contributes the largest segment in the GDP, followed by the manufacturing sector, and this is shown below:

Figure 6: *Sector-Wise Contribution to the GDP in Argentina*



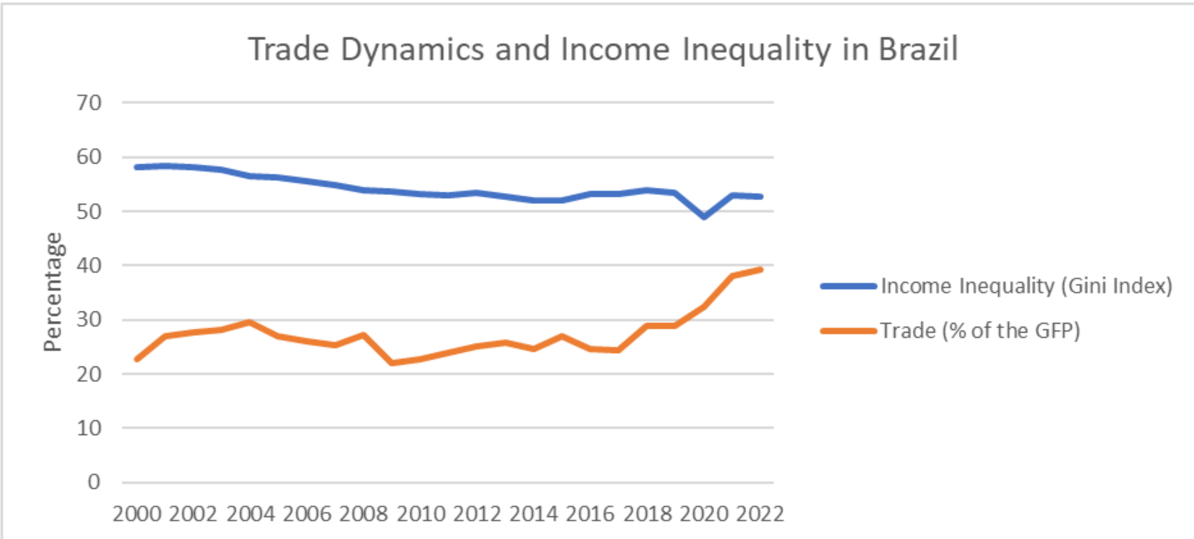
(Source: Statista, 2022)

Due to globalization and increased international business interests in the manufacturing and service sectors, there has been a fall in the agricultural sector activities, thereby creating wage disparities and loss of jobs (Cáceres & Gras, 2020). There is also evidence of region-based income inequality with the inequality being more prominent in semi-urban and rural areas. This is related to the skill-disparities, contributing to higher demand while the unskilled laborers working mostly in agricultural sectors, have been suffering (Porto & Espinola, 2019).

4.2 Case Study of Brazil

Brazil is one of the most dominating and promising emerging economies and it also ranks among the ten largest emerging economies in terms of Nominal GDP. The country is a member of BRICS (Batista et al., 2019). The country has considerable international market presence and import-export dynamics, facilitated by globalization and trade liberalization. However, currently, Brazil has one of the highest disparities, in Latin America, in terms of income distribution. This is shown below:

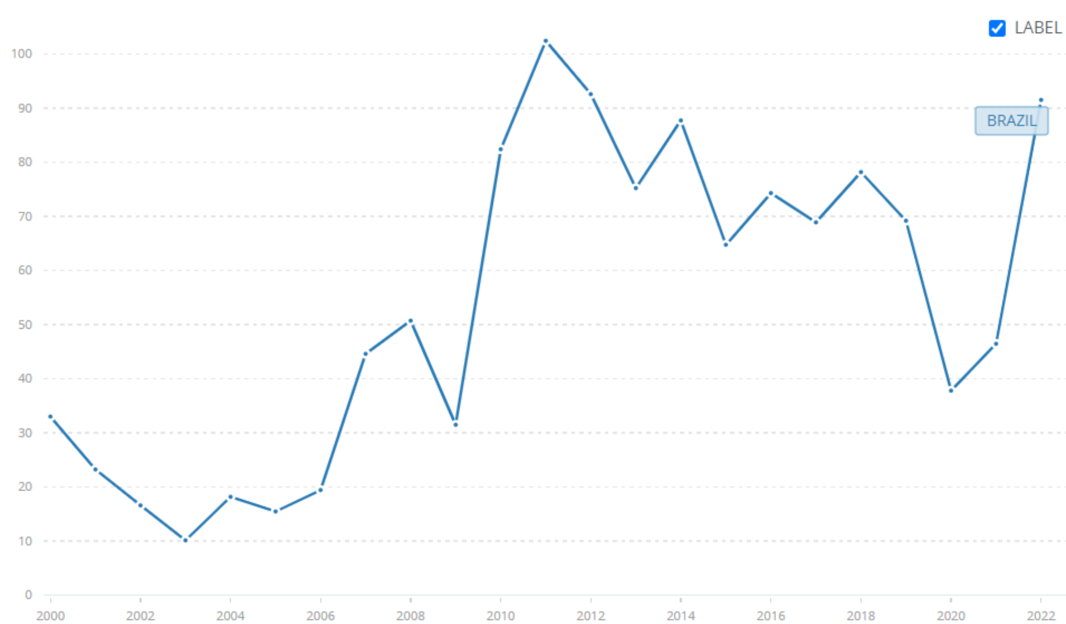
Figure 7: *Globalization Trends and Income Inequality in Brazil*



(Source: World Bank, 2021)

As is evident from the above evidence, Brazil has experienced considerable growth in its trade dynamics and this can be attributed to the increase in both imports and exports, due to globalization .Much of the growth of trade is facilitated by industrial development in the country, supported by FDI inflow from different parts of the globe, as shown below:

Figure 8: *FDI Net Inflow in Brazil (2000-2022)*



(Source: World Bank Open Data, 2023)

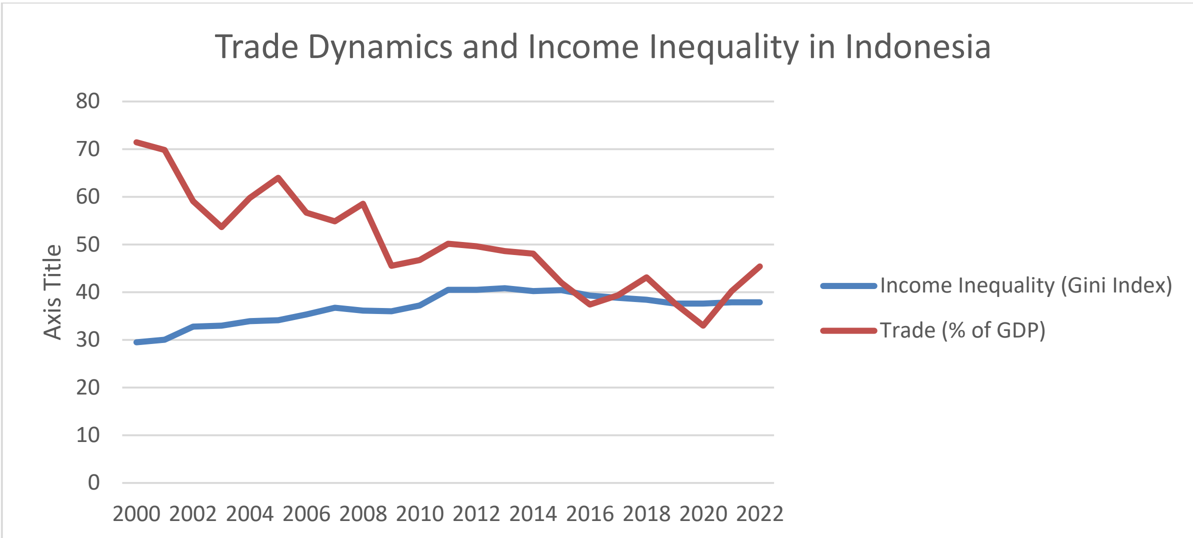
The above figure highlights that except some occasional fluctuations during 2008-2009 and in the recent COVID-19 pandemic, Brazil has received substantial and increasing FDIs. These FDIs have been mostly directed towards transportation, infrastructural sectors, and also different service sector and manufacturing sector businesses. However, globalization has not helped in removing the high income-inequality in Brazil as evident from Figure 7 and over the last two decades, the income inequality has decreased only by a small amount, with a recent increase in the Gini Index (Arretche, 2018).

Due to the lack of proper education, the socioeconomically deprived sections of the country suffer from lack of income opportunities and lack of access to training and skill development to improve their skills from the subsistence skills that they have. This has been aggravated by globalization. Globalization has also threatened and considerably destroyed the indigenous and natural resource-based businesses in the concerned country, further contributing to higher income inequality in Brazil (Villén-Pérez et al., 2022).

4.3 Case Study of Indonesia

Located in Asia, Indonesia is one of the prominent and increasingly developing emerging economies, and is currently a member of CIVETS (which represents a group of rapidly developing countries and emerging economies). The concerned economy has been considerably dependent on FDIs for its economic growth. This increasing inflow and dependence of the country on FDIs can be considered to be a result of rapid globalization and trade liberalization of the developing country (Andersson et al., 2021). The trends of globalization (shown in terms of the trade volumes as a percentage of the GDP) and also the income inequality dynamics in the concerned country, is shown below:

Figure 9: *Globalization dynamics and income inequality in Indonesia*

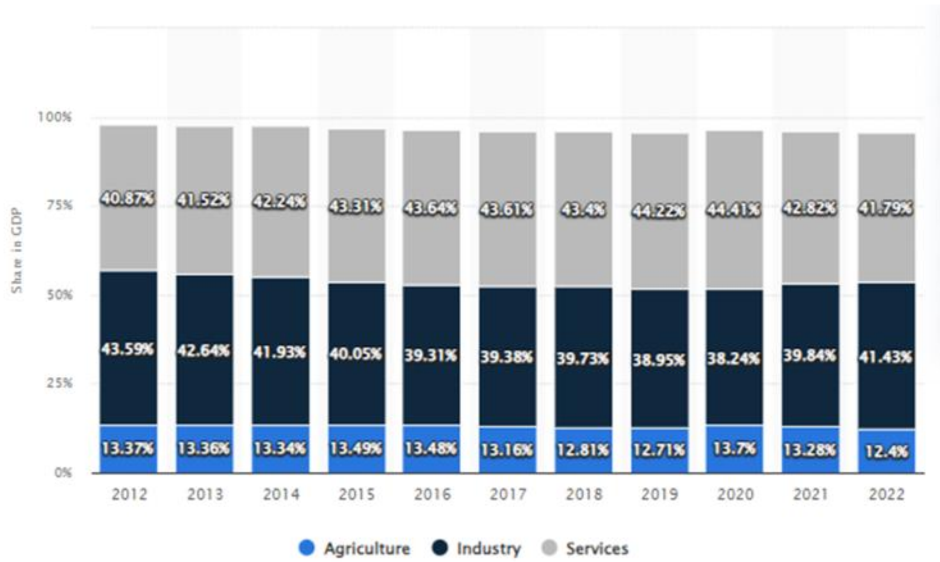


(Source: World Bank, 2021)

As is evident from the figure above, Indonesia has experienced consistent fall in the trade volumes (as percentage of the GDP of the country) over the last two decades, with the trade volume increasing in the last two years. However, this is mainly due to the fact that over the last two decades, there has been substantial economic growth and increase in the GDP of the country, and the trade volume, although increasing, has not increased in the same proportion as the GDP (Sugiharti et al., 2022). However, the above figure also shows a slow but consistent rise in the income inequality and this is institutional in the concerned country. This is discussed with the help of the following figure:

Socialis Series in Social Science
ISSN 2583-1585

Figure 10: *Sector-Wise Contribution to the GDP of Indonesia*



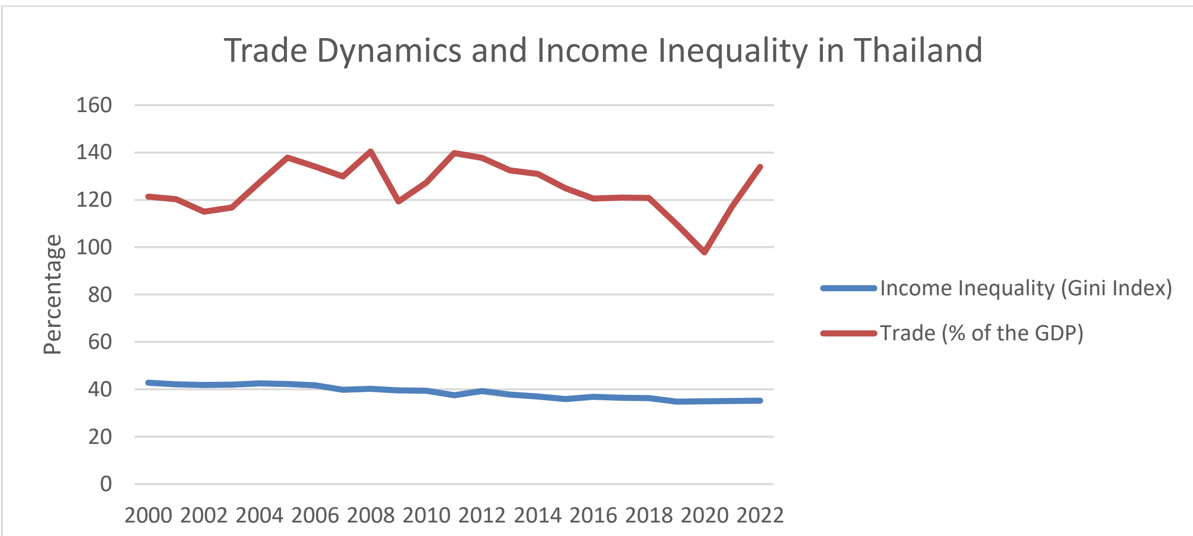
(Source: Statista, 2023)

Indonesia has a considerably large manufacturing sector and service sector but the agricultural sector of the country is also an important contributor to the GDP. Due to globalization, there has been increased job creation in the manufacturing sector and also increased exports of oil, gas, minerals, and agro-based products since the country has been considerably rich in such natural resources. However, the control on such resources and capital is mainly in the hands of big corporations and mainly multinational companies investing in the country. This has led to loss of resources, deprivation and considerable destruction of indigenous and small businesses in the country (Oxfam International, 2018). Due to the sectoral shift from agricultural to manufacturing and then to service sectors, in the concerned country, attributed to globalization, there has been a rising need for skilled and educated labor in the country. However, education is underfunded and the low-income workers have lack of access to higher education and thereby, lack of access to high-paid jobs in the country, which, in turn, has further aggravated the already existing income inequalities in Indonesia (Sugiharti et al., 2022). Thus, like the above-discussed examples of emerging economies, the income inequality has increased considerably in Indonesia and much of this can be attributed to globalization and the economic and industrial changes due to the same.

4.4 Case Study of Thailand

Thailand, a prominent economy in Asia, has gained considerable importance in the global economy as one of the major emerging economies and the country is known for its tourism industry and also increasing exports of sophisticated technological products, automobiles, electric appliances, and an impressive and developing service sector. Apart from heavy and light industries, the country is also known for financial. Much of this can be attributed to globalization in the country, which started between 1987 and 1989 (Karaduman, 2022). Of the different emerging markets considered in the research paper, Thailand has been the most benefited from globalization, especially in terms of trade and investment liberalization and considerable innovation incorporations (Hussain et al., 2021). However, the country also has considerable income inequality and these trends are shown in the following figure:

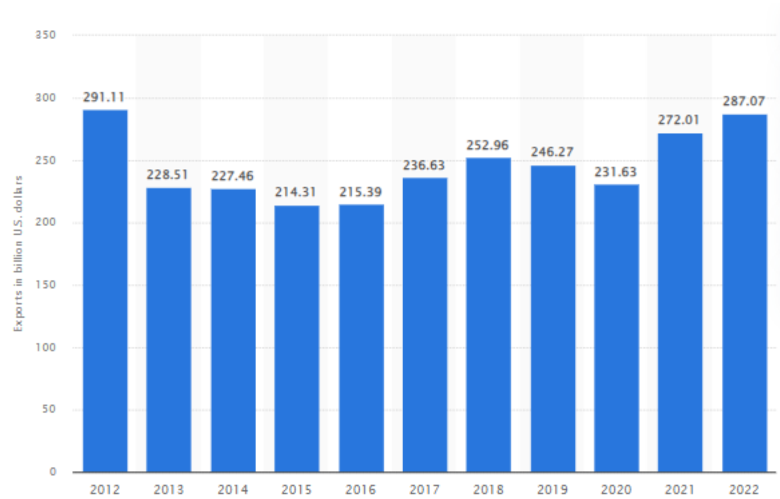
Figure 11: *Globalization Dynamics and Income Inequality in Thailand*



(Source: World Bank, 2021)

The above figure shows that in the current period, the trade volumes of Thailand is even more than the total GDP of the country, thereby indicating huge influence of globalization, industrial development and import and export volumes in the concerned economy. Trade is also the primary source of economic welfare in the country (Kohpaiboon & Jongwanich, 2021). Due to globalization and extensive trade relationship development across the globe, in the current period, Thailand can be considered as an export-led economy, with the volumes of exports of the years shown in the following figure:

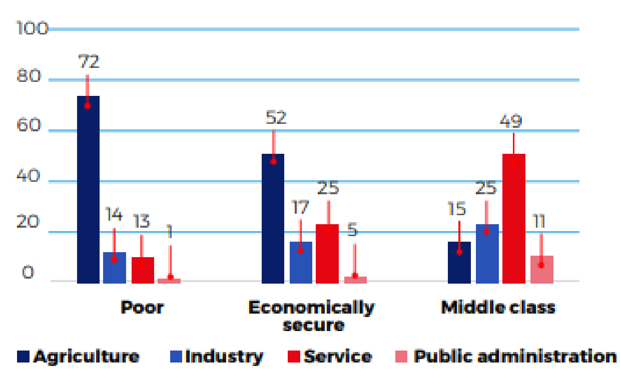
Figure 12: *Exports of Goods from Thailand, Over the Years*



(Source: Statista, 2023)

However, as evident from Figure 12, there is considerably high level of income inequality in the country. Thailand, even in 2021, ranks among the countries with highest level of income-based inequalities in the EAP (Kohpaiboon & Jongwanich, 2021). Much of this inequality in income distribution in the country is based on the occupation of the household heads and also the disparities in access to education among different sections and especially among the socio-economically backwards sections. This is shown with the help of the figure below:

Figure 13: *Employment sectors for different socio-economic segments of population in Thailand*



(Source: World Bank, 2023)

As highlighted in the above figure, most of the poor sections of working population and also economically secured sections are engaged in the agricultural or subsistence sector of the concerned country, while the middle-class is mostly engaged in the industrial operations and service sector activities. This is attributed to the skill differences and due to globalization and increasing need for skilled labor, the wages of the skilled population have increased while the income of the poorer sections in the subsistence sectors has constantly decreased (Vanitcharearnthum, 2019).

5. Discussion

As is evident from the above findings obtained by extensive secondary information analysis and trend observations, the emerging economies have been considerably benefited due to globalization and the subsequent growth in trade, imports, exports, and industrial activities over the years. The study also finds that globalization led to considerable sectoral shifts in terms of growth in the emerging economies, mostly due to the inflow of FDIs, increasing interventions of multinational corporations and technology and innovation inflows for different sectors. This has been especially true for countries like Brazil and Thailand, which have been substantially benefited in terms of industrial development and increase in trading activities and exports in the last few decades. On the other hand, the presence of cheap and abundant workforce in the above-mentioned four emerging economies has been one of the primary incentives for foreign businesses to invest in these economies, thereby creating jobs and income generation scopes. This can be treated as a positive consequence of globalization and FDI inflow for the overall income generation in the emerging countries.

However, as per the findings of the concerned research paper, there have been some seriously adverse impacts of globalization on almost all the emerging economies considered in this study and this is evident from the rising income inequalities in these economies. Although the nature and magnitude of the problem of income inequality vary among these emerging markets, the problem is persistent in all the countries and it is also evident that in most of the cases, with increasing growth of trade (indicator for globalization), there has been increased inequality in the distribution of income. Much of this is attributed to lack of access to education, skill development and presence of control of resources in the hands of a small section of powerful and rich people in these populations. The subsistence skilled and poor sections of the population of the concerned countries have been facing increasing income inequality in the current period due to globalization.

6. Conclusion and Policy Recommendations

The paper has tried to find the impacts of globalization on the income inequality in the emerging economies, with special emphasis on, Argentina, Brazil, Indonesia, and Thailand. The period of 2000-2022 has been considered for these emerging economies to understand this relationship. The findings highlight that globalization has benefited the emerging economies as a whole, but has particularly led to increased income inequalities in the emerging economies. The problem of rising income inequality burden is more evident for the poorer sections and subsistence-skilled working population in the emerging economies across the globe, as per the findings of the concerned study. Based on the study findings, the following are the recommendations for policy directions for more effective and positive impacts of globalization on reduction of income inequality in these emerging countries:

- The governments of the emerging economies need to concentrate on extensive training and skill development of the working-age population and especially the ones who do not have access to sophisticated and higher education and those who have subsistence skills that are becoming redundant due to the sectoral shifts taking place due to globalization. This can help in ensuring that more workers can get income generation scopes and employment scopes in the industries that are facilitated by globalization in the concerned emerging countries
- It is important for the policymakers of the emerging economies to ensure that globalization and thereby, the aggressive competitions faced from the efficient international businesses, do not hamper the small-scale industries and the indigenous businesses in the emerging economies, since a considerable section of the population of these countries depend for their income generation on these businesses and industries. This, in turn, can help in reducing the income gaps and also the resource-based disparities in these countries in the long run
- A large number of the population of emerging markets still depends on agricultural sector and agro-based industries for their income generation and these countries also have agricultural products in their export portfolio. Thus, it is important for effective technological incorporations in the development of higher productivity and better-quality products in the agricultural sectors of the concerned countries, such that income increases sustainably for those engaged in the subsistence sectors of the concerned countries

REFERENCES

Ahluwalia, M.S. (2019). Income inequality: some dimensions of the problem. In The Gap between Rich and Poor (pp. 14-21). Routledge. https://doi.org/10.4324/9780429311208-3

Alves, C., & Toporowski, J. (2019). Growth of international finance and emerging economies: elements for an alternative approach.

Amah, O.E., & Amah, O.E. (2019). The new face of globalization. Globalization and Leadership in Africa: Developments and Challenges for the Future, pp.41-54. https://doi.org/10.1007/978-3-319-98764-4_4

Andersson, M., Axelsson, T., & Palacio, A. (2021). Resilience to economic shrinking in an emerging economy: the role of social capabilities in Indonesia, 1950–2015. Journal of Institutional Economics, 17(3), pp.509-526. https://doi.org/10.1017/S1744137420000624

Arretche, M. (Ed.). (2018). Paths of inequality in Brazil: a half-century of changes. Springer. https://doi.org/10.1007/978-3-319-78184-6

Batista, L., Gong, Y., Pereira, S., Jia, F., & Bittar, A. (2019). Circular supply chains in emerging economies–a comparative study of packaging recovery ecosystems in China and Brazil. International Journal of Production Research, 57(23), pp.7248-7268. https://doi.org/10.1080/00207543.2018.1558295

Beumer, C., Figge, L., & Elliott, J. (2018). The sustainability of globalisation: Including the 'social robustness criterion.' Journal of Cleaner Production, 179, pp.704-715. https://doi.org/10.1016/j.jclepro.2017.11.003

Cáceres, D.M., & Gras, C. (2020). A tipping point for agricultural expansion? Technological changes and capital accumulation in Argentina's rural sector. Journal of Agrarian Change, 20(1), pp.79-97. https://doi.org/10.1111/joac.12336

Chancel, L., Piketty, T., Saez, E., & Zucman, G. (Eds.). (2022). World inequality report 2022. Harvard University Press. https://doi.org/10.4159/9780674276598

Firebaugh, G. (2018). The new geography of global income inequality. In The Inequality Reader (pp. 681-694). Routledge. https://doi.org/10.4324/9780429494468-71

Fornes, G., & Mendez, A. (2018). The China-Latin America axis: Emerging markets and their role in an increasingly globalised world. Springer. https://doi.org/10.1007/978-3-319-66721-8

Gorynia, M. (2019). Competition and globalization in economic sciences. Selected aspects. Economics and Business Review, 5(3), pp.118-133. https://doi.org/10.18559/ebr.2019.3.7

Heimberger, P. (2020). Does economic globalization affect income inequality? A meta-analysis. The World Economy, 43(11), pp.2960-2982. https://doi.org/10.1111/twec.13007

Huh, H.S., & Park, C.Y. (2021). A new index of globalization: Measuring impacts of integration on economic growth and income inequality. The World Economy, 44(2), pp.409-443. https://doi.org/10.1111/twec.12998

Hussain, H.I., Haseeb, M., Kamarudin, F., Dacko-Pikiewicz, Z., & Szczepańska-Woszczyna, K. (2021). The role of globalization, economic growth, and natural resources on the ecological footprint in Thailand: Evidence from nonlinear causal estimations. Processes, 9(7), p.1103. https://doi.org/10.3390/pr9071103

Karaduman, C. (2022). The effects of economic globalization and productivity on environmental quality: evidence from newly industrialized countries. Environmental Science and Pollution Research, 29(1), pp.639-652. https://doi.org/10.1007/s11356-021-15717-1

Kohpaiboon, A., & Jongwanich, J. (2021). Economic consequences of globalization: case study of Thailand. This Volume, pp.164-191. https://doi.org/10.4324/9781003138501-7

Mohajan, H.K. (2018). Qualitative research methodology in social sciences and related subjects. Journal of Economic Development, Environment and People, 7(1), pp.23-48. https://doi.org/10.26458/jedep.v7i1.571

Munck, R. (2021). Globalisation and Development. In Rethinking Development: Marxist Perspectives (pp. 189-208). Cham: Springer International Publishing. https://doi.org/10.1007/978-3-030-73811-2_10

Mwika, D., Banda, A., Chembe, C., & Kunda, D. (2018). The impact of globalization on SMEs in emerging economies: A case study of Zambia. International Journal of Business and Social Science, 9(3), pp.59-68.

Nayak, J.K., & Singh, P. (2021). Fundamentals of research methodology problems and prospects. SSDN Publishers & Distributors.

Ngamaba, K.H., Panagioti, M., & Armitage, C.J. (2018). Income inequality and subjective well-being: a systematic review and meta-analysis. Quality of Life Research, 27, pp.577-596. https://doi.org/10.1007/s11136-017-1719-x

Niewiadomski, P. (2020). COVID-19: from temporary de-globalisation to a re-discovery of tourism? Tourism Geographies, 22(3), pp.651-656. https://doi.org/10.1080/14616688.2020.1757749

Osabuohien, E.S., Beecroft, I., & Efobi, U.R. (2018). Global trade and trade protection in a globalised world. Transnational Corporations Review, 10(1), pp.43-52. https://doi.org/10.1080/19186444.2018.1436650

Oxfam International (2018). Inequality in Indonesia: millions kept in poverty. [online] Available at: https://www.oxfam.org/en/inequality-indonesia-millions-kept-poverty#:~:text=The%20vast%20majority%20of%20the.

Ozekin, M.K. (2019). GLOBALISATION AND ITS IMPACTS ON INTERNATIONAL DEVELOPMENT: A LONG-TERM HISTORICAL PERSPECTIVE. Globalisation and Business, 4(7), pp.49-58. https://doi.org/10.35945/gb.2019.07.006

Pandey, P., & Pandey, M.M. (2021). Research methodology tools and techniques. Bridge Centre.

Perraton, J. (2019). The scope and implications of globalisation. In The Handbook of Globalization, Third Edition (pp. 50-76). Edward Elgar Publishing. https://doi.org/10.4337/9781788118606.00009

Porto, N., & Espinola, N. (2019). Labor income inequalities and tourism development in Argentina: A regional approach. Tourism Economics, 25(8), pp.1265-1285. https://doi.org/10.1177/1354816619828143

Ramazanov, I.A., Panasenko, S.V., Cheglov, V.P., Krasil'nikova, E.A.E., & Nikishin, A.F. (2021). Retail transformation under the influence of digitalisation and technology development in the context of globalisation. Journal of Open Innovation: Technology, Market, and Complexity, 7(1), p.49. https://doi.org/10.3390/joitmc7010049

Soto, D.A. (2020). Technology and the future of work in emerging economies: What is different.

Statista Infographics (2023). Infographic: FDI in Developing Asia Weathers COVID Upset. [online] Available at: https://www.statista.com/chart/24005/change-in-foreign-direct-investment/.

Statista (2022). Argentina - share of economic sectors in the gross domestic product 2020. [online] Available at: https://www.statista.com/statistics/314743/share-of-economic-sectors-in-the-gdp-in-argentina/.

Statista (2022). Global wealth distribution by region 2022. [online] Available at: https://www.statista.com/statistics/1341660/global-wealth-distribution-region/ [Accessed 24 Jan. 2024].

Statista (2022). Income held by top 20 percent in Argentina. [online] Available at: https://www.statista.com/statistics/1075307/argentina-income-inequality/#:~:text=Argentina%3A%20wealth%20inequality%20based%20on%20income

Statista (2023). Indonesia - share of economic sectors in the gross domestic product 2022. [online] Available at: https://www.statista.com/statistics/319236/share-of-economic-sectors-in-the-gdp-in-indonesia/#:~:text=In%202022%2C%20the%20share%20of.

Statista (2023). Thailand - export of goods 2022. [online] Available at: https://www.statista.com/statistics/332201/export-of-goods-to-thailand/#:~:text=The%20statistic%20shows%20the%20value [Accessed 25 Jan. 2024].

Sugiharti, L., Esquivias, M.A., Shaari, M.S., Agustin, L., & Rohmawati, H. (2022). Criminality and Income Inequality in Indonesia. Social Sciences, 11(3), p.142. https://doi.org/10.3390/socsci11030142

Sutcliffe, B., & Glyn, A. (2019). Measures of globalisation and their misinterpretation. In The Handbook of Globalisation, Third Edition (pp. 77-90). Edward Elgar Publishing. https://doi.org/10.4337/9781788118606.00010

The World Bank (2021). GINI Index. [online] World Bank. Available at: https://data.worldbank.org/indicator/SI.POV.GINI.

Thomas, C.G. (2021). Research methodology and scientific writing. Thrissur: Springer. https://doi.org/10.1007/978-3-030-64865-7

Vanitcharearnthum, V. (2019). Top income shares and inequality: Evidences from Thailand. Kasetsart Journal of Social Sciences, 40(1), pp.40-46.

Villén-Pérez, S., Anaya-Valenzuela, L., da Cruz, D.C., & Fearnside, P.M. (2022). Mining threatens isolated indigenous peoples in the Brazilian Amazon. Global Environmental Change, 72, p.102398. https://doi.org/10.1016/j.gloenvcha.2021.102398

World Bank Open Data (2023). World Bank Open Data. [online] Available at: https://data.worldbank.org/indicator/BX.KLT.DINV.CD.WD?end=2022&locations=BR&start=2000 [Accessed 24 Jan. 2024].

World Bank (2021). Trade (% of GDP) | Data. [online] Worldbank.org. Available at: https://data.worldbank.org/indicator/ne.trd.gnfs.zs.

World Bank (2023). GDP (current US$). [online] The World Bank. Available at: https://data.worldbank.org/indicator/NY.GDP.MKTP.CD .

World Bank (2023). Thailand Poverty Brief. [online] Worldbank.org. Available at: https://documents1.worldbank.org/curated/en/780771636649923876/pdf/Thailand-Poverty-Brief.pdf [Accessed 25 Jan. 2024].

Zangirolami-Raimundo, J., de Oliveira Echeimberg, J., & Leone, C. (2018). Research methodology topics: Cross-sectional studies. Journal of Human Growth and Development, 28(3), pp.356-360. https://doi.org/10.7322/jhgd.152198