



**MARMARA UNIVERSITY
THE DEPARTMENT OF ECONOMICS**

**ECO 462
International Monetary Economics II
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Due date: May 17, 2005

**ESSAY ON GLOBALIZATION AND FINANCIAL CRISIS
General Outline**

Write a 7-8 pages of essay on Globalization and Financial Crisis based on the general outline given below.

- 1** – What were the general characteristics of the economic situation in 1970s? How did these conditions (through what kind of policy changes) give way to globalization of production and finance observed in later decades?
- 2** – How do the three approaches differ in explaining the causes and consequences of globalization of both production and finance? How would their evaluations of the policies imposed in the very beginning of 1980s differ from each other? Be explicit on these issues..
- 3** – What main problem(s) are indicated by the Marksist analysts related to globalization? What are the mechanizms creating these problems? What are the differences in other approaches about the same problems? Do you think these differences are of paramount importance?
- 4** – How do different approaches explain the relation between globalization and financial crisis?
- 5** – What are the implication of globalization, both in terms of their role and contributions to globalization, and problems they face, for the so-called underdeveloped (periphery) countries? How do, again, different approaches compare with each other?
- 6** – What do they propose to overcome the problems of globalization and financial crisis? Are they consistent with their explanations of globalization and financial crisis? Be explicit please?