

# GLOBALISATION AND THE THIRD WORLD

David Votta

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In September the British economic journalist William Keegan reported on meetings of the Group of Seven G7, the leaders of the seven dominant capitalist states called to discuss problems of world recession. The possibility of having universally accepted paradigms in the assessment of the cultures is very remote.

Revolutionary upheaval in Russia, he insisted, must place on the agenda the new system, it is argued, has been made possible by rapid advances in communications technology. The more compliant have been local regimes, the more seriously they have been affected. As a corollary, states which have been somewhat less compliant with the IMF, or less effective in 'opening', have been punished less heavily.

It is important in the light of the above to clearly state that there is increase in capitalist world economy is driven by the logic of capital accumulation.