



SEMINAR SERIES-27

The Nature, Processes and Actors of The Global Economy

By

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The globalization driven level, content, and diversity of international trade in goods and services and transactions in financial services have led to new forms of relationships between countries, country groups, institutions, markets, and therefore, produced new actors and new partnerships/conflicts. Although there had been regional differences and short lived crises, from 1980s up until 2008 global financial crisis, we have witnessed a strong period of global growth and wealth creation driven by the liberalization of economic and political spheres at a global scale. Globalization has transformed the nature of global economy by opening of new markets, leading to financial innovations and favorable financial conditions and new forms corporate management. The new structure and relations of global political economy has required new institutions and new actors across geographies, markets, industries, and governments. We have one global economy, but it has a changing nature and transforming governance through new actors – be they private firms, sovereign wealth funds, state-controlled entities, or global institutions. There is growing evidence of an emerging plurality in terms of structure and actors in the global economy. This emerging structure and actors reflects a natural diversity of economic, social and political practices. This new socio-economic and political system at the global scale generates great opportunities as well as challenges. The task for the academics and politicians is to design the next stage of globalization with its new markets, institutions, and actors.

Prof. Harun Ozturkler received his Ph.D. from The American University (USA) in 2002. Currently, Ozturkler is a professor of econometrics at the department of econometrics at Kırıkkale University (Kırıkkale, Turkey) and Middle East Economies Adviser at Center for Middle Eastern Strategic Studies (ORSAM, Ankara, Turkey). He is also the vice-chair of Employment Research Association (Ankara, Turkey). Ozturkler was a research consultant at King Abdullah Petroleum Studies and Research Center (Riyadh, Saudi Arabia) during July-September 2016. Ozturkler was the founding editor the Journal of Economics, Business, Politics and International Relations during January-December 2015 and the editor of Middle Eastern Studies during January-December 2016. Ozturkler has coauthored two books and published numerous articles in refereed journals. Ozturkler's main research areas are macro-econometrics, monetary policy, energy economics, and political economy of Middle East countries, and migration.

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