



FROM MUTUAL DEPENDENCE TO ECONOMIC LIBERALIZATION: A JOURNEY OF GLOBALIZATION

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ABSTRACT:

Interdependence refers to a mutual reliance between entities, whereas globalization surpasses this concept by facilitating transactions between nations to foster economic growth. Globalization is a term that describes the global interconnectedness facilitated by trade and technology, leading to social and economic transformations. This paper explores the progression from interdependence to globalization and ultimately, societal denationalization. Denationalization represents an advanced stage of globalization, where nations integrate into the global market, leading to privatization and foreign investment. This complex journey offers both promises and challenges for sustainable development. In the postmodern era, globalization plays a crucial role in shaping international interconnectedness, economic integration, and cultural exchange. However, for globalization to reach its full potential, corruption and barriers to progress must be addressed.

KEYWORDS: Interdependence, Social Denationalization, Globalization, Sustainability.



INTRODUCTION:

Interdependence is a state or a situation of mutual reliance. This depends on the idea that the government is affected by the behaviors of the societies of other countries while they stay autonomous. In this case, each state decides for their selves for how to deal with internal and external problems, if the state needs any form of assistance from others or not. This ideology of interdependence implies that there is a choice between unilateral and multilateral strategies, however, it is imperative to consider the low effectiveness of unilateral strategies rather than multilateral ones (Zurn, 2005). Whereas with Globalization transcends the ideology of interdependence as it has been argued that Globalization is the idea of the transaction between two or more nations to develop the economy within these nations. Moreover, economic globalization is the way to develop towards one market that is integrated where the buyers and sellers are in one place offering fair prices of the same good equally with much more ease and swiftness (Cooper 1986, 71). The difference between the internationalized economy and the global integration of the market aids in the understanding of the difference between interdependence and globalization. Interdependence is when countries rely on each other whereas globalization is the integration of the world society making it into a global village, which blurs the lines between international and national incidents. These influence the events to affect the lives of the people living in faraway places directly or indirectly. For example, if there is a disaster in one place then many people's lives around the world would be affected changing their living conditions drastically (Rosenau 1990: 78, Holm and Sørensen 1995, 4–5; Hirst and Thompson 1996, 7; Held et al. 1999, chap. 1). Further Denationalization is a form of privatization in which publicly owned and operated enterprises are converted to private companies. Many governments privatize specific industries, as they believe that private companies can run them efficiently and cost-effectively. On a larger scale if a country is in the process of shifting from a socialist economy to a capitalist one it may hand the majority of its businesses to private sector companies (Hayes, 2023). Similarly, there is an idea of societal denationalization, which explains the ideology of globalization in a more advanced ideology. This focuses on the cultural, political, and social dimensions of how societies are going towards a less centralized nationhood and a more global one where cultures are blending and people are spreading across borders such as the operations of NGOs across borders (White, 2023). Further, it is being seen that societal denationalization is similar to globalization but has higher levels of interconnections among the societies that were once distinct it, surpassing the mere idea of interdependence. This term provides more precise and less ambiguous descriptions and sides steps the problematic words and ideas associated with globalization. The term Globalization does not explain the whole phenomenon as it has been observed that the trade is happening across borders but not all the countries have equal participation. Most trade happens among a few countries whose people only make up a small fraction of the people in the entire world. It is also seen that Globalization is happening societies are much more connected than in the past but the idea of globalization is not as simple as it seems thus societal denationalization has paved the way for itself that is transcending the term globalization (Zurn, 2012).

This paper focuses on the process of Interconnection starting from interdependence to



Globalization and then towards societal denationalization. Its purpose is to dissect the process and understand the complexities of the societies of the contemporary world along with observing that the process of denationalization is going towards prosperity or again to the stone ages where there were no international boundaries.

LITERATURE REVIEW:

Robert Keohane and Joseph Nye suggest that the global actors and states are connected via various diplomatic, economic, and social networks which creates a very complex ideology of mutual dependencies and introduces the theory of interdependence. Mainly, this theory underlines the shift from a primary focus on military power to the importance of economic and soft power, especially highlighting issues like trade, health, and the environment. It has been proven that as interdependence increases the cost of conflict increases as well which encourages the need for corporations and the formation of international institutions whose goal is to manage the issues at the global level. This interconnectedness may lead to imbalances in power and poses a threat as it challenges the traditional state sovereignty, which leaves an urgent need for the formation of new forms of governance and policy coordination to maneuver the intricacy of the globalized world (Van Lange & Balliet, 2015). Further, it has been observed that the sovereign states are recognized to have distinct territories with their exclusive control, which is internal and external. However, with economic Globalization, this view has been challenged as it opened the world economy by cost reduction of businesses across borders, which in turn improves communication, and technologies and makes space for cultures and societies to intermingle with each other freely. Along with these changes, the line between national and international systems has been blurred which increased or spread the power across different social networks. As a result, it is no longer feasible to consider national sovereignty entirely distinct from the global system; rather, they are intricately linked. States are not going away; in fact, they may even have additional responsibilities and resources, but their ability to govern is diminishing. Comparatively speaking, this shift is more apparent within nations than in their foreign connections. The growth of international social movements, which have influenced national communities, is partially to blame for this change. The emergence of the anti-globalization movement, for instance, is ineffective in halting the ongoing development of economic integration. (Raimo Väyrynen, 2022). Further, a study looks into how the Neo-liberalist School of International Relations Theory uses the idea of international complex interdependence as a major argument. It does a comparative study of neo-liberalism and neo-realism, emphasizing how globalization has changed international relations paradigms. The paper makes the case that complex interdependence, as opposed to neorealism, more truly captures the global reality of today. Multiple avenues of communication, a lack of hierarchy among concerns, and a reluctance to utilize armed forces between countries are characteristics of complex interdependence. The study also looks at the advantages and disadvantages of global complex interconnectedness. In conclusion, it provides thorough justifications for the Complex Interdependence Theory's contributions to understanding contemporary international cooperation, preserving international security, and lowering the likelihood of direct military conflicts (TEOSA 2014).



They are creating difficulties for nations to maintain control over domestic affairs when their relative importance declines. Establishing regulations that are compatible with cross-border interactions and ensuring that major issues do not negatively affect other nations are both aspects of good governance. Because of globalization, nations must deal with issues that impact other nations, increase efficiency, and ensure that everyone is equally represented. Due to these problems, some nations react more effectively than others do. This article examines the relationship between the emergence of global governance and the deterioration of national borders, even though globalization does not necessarily translate into an increase in international regulations. Politics is no longer only about nations, thus globalization forces us to reconsider our perspectives on it.

As governance expands beyond individual countries, we need to think about political issues more flexibly as governance transcends national boundaries, we must adopt a more adaptable perspective on political matters. (ZÜRN, 2003) Whether globalization is real and how much it affects state authority are the main points of contention between proponents and opponents of the concept. Globalists contend that there is evidence of globalization, which is causing profound changes all around the planet. They perceive it as the dawn of a new era in which boundaries are vanishing and mobile capital and global governance are on the rise. Conversely, detractors admit that things are changing but contest the idea that globalization is the only cause. They pay greater attention to political shifts than just economic ones. Although they acknowledge that there is a global phenomenon, they contend that other factors also influence events within specific nations (WEISS, 1999).

INTERDEPENDENCE:

Economic Interdependence:

The interdependence theory is a study that relates to how people interact with each other being part of a larger social network. This theory looks into the relationship between people and the interactions among them and how these interactions shape behaviors and experiences. Making each connection as important as the human being themselves to predict certain behaviors or explain them. This theory gives an explanation of how people are social animals that is they are dependent on each other and it explains how these relations can affect their thought formation, processes, feelings, and actions. This aids in understanding who a human being is, how they behave, and why they do certain things (Van Lange & Balliet, 2015).

Similarly, interdependence in economic terms is seen as when two economies are invested in trade. After World War II, there was a lot of economic instability, which called for policies to be put in place to curb these instabilities. In turn, these policies led to an interconnected global economy. Before the policies, there was very limited trade, which made countries have strict protocols on money exchange policies and many restrictions were there on international transactions. Many institutions were established like the World Bank, International Monetary Fund (IMF), and the General Agreement on Tariffs and Trade (GATT) were initiated to promote an open international economic system. These led to prompt growth and trade expansions mostly in Europe and Japan.



However, during the year 1973, the era of growth confronted many difficulties as the fixed exchange rates were abandoned and a huge spike in energy prices was observed. The years following had observed an economic upheaval, which included high inflations, recessions, and increased protectionism. Nevertheless, despite these difficulties, the world economies remained interconnected and this interconnection grew steadily. To see the economic interdependence the growth of international trade and GDP are compared. Between the 1960s and 80s world exports grew faster than the GDP which hints that the reliance on global markets have been increased. Many countries faced this trend or trends, which were similar to this and the United States faced this, which became much more dependent on international trade over many decades.

The reality of interdependence:

There are two major forces, nationalism and transnationalism and the world faces choices between them. Nationalism is when countries focus on their interests whereas transnationalism has cooperation and interactions that goes beyond the national borders. There are two types of interactions, vertical and horizontal. Vertical ones are those, which are within nations and are at peak due to nationalism. Simultaneously, horizontal interactions are those interactions that take place between nations and are high with steady and fast growth. It is that if something happens in one country the ripple effect can be seen in other countries as well. This phenomenon puts a government in a dilemma as it is stuck between two forces, one is to satisfy the needs of their citizens and the other is to cooperate with other countries to deal with global issues such as multinational corporations and financial problems. At times economic nationalism steers countries to act against this cooperation. Since World War II, the cooperation between governments to manage international trade and ensure financial stability has increased. But there are many doubts regarding this cooperation. As we see, transnationalism is on the rise, which paves the way for cooperation among governments, a very important part. However, if this cooperation fails the risk of conflict rises to a very high number making the stakes very high due to uncertainty if the current cooperation may be able to overcome the challenges created by the future (Rosecrance & Stein, 1973).

GLOBALIZATION:

Globalization is a term that is used to explain the interconnection of the world by trade and technology, which leads to social and economic changes. This interconnection is like a spider web that has threads growing in numbers over time. The exchange of ideas, people money goods, and diseases for example COVID-19 has occurred more rapidly than ever before. The origins of globalization can be observed in ancient times with the advent of the silk route some believe it is even before that. The silk route opened an array of trade between China, Central Asia, and the Mediterranean. Then the age of exploration came which accelerated globalization as the explorers especially Europeans discovered new continents during their search for Asian sea routes. Many technological advancements like ships and magnetic compasses aided in the expansion of trade networks. During the age of revolution, Globalization evolved through the ideology of liberty and industrialization. This age was advanced by the Age of Information in which Globalization



expedited with advanced technologies such as computers and other communication technology and enabled instant connectivity throughout the globe. This made the world called a global village that is the creation of unity all around the world via the usage of the internet like the World Wide Web, which transformed the idea of travel and communications.

As it has been observed that Globalization has brought many benefits with increased cultural exchange and economic interdependence. Nevertheless, this poses a huge hurdle and creates challenges for the whole world such as the spread of diseases as we saw in the previous years with the Covid-19 pandemic and malaria along with environmental degradation due to migration. However, this concept has created many opportunities for rich nations to help and aid the poor during different crises and helped them overcome any challenges globally with rapid interconnectedness (National Geographic Society, 2023).

Minimal phase model:

This model of globalization, the minimal phase model simplifies the complex idea of global integration into a few stages, which is easier to understand or grasp the whole concept as it is. This model further explains the phenomenon of globalization in a manner that is easily conceivable to all and aids in the understanding of the progression from initial contact between different regions to the establishment of full-fledged networks that help with cooperation and interactions across the globe. Roland Robertson introduced this particular model into five phases in the history of development that led to the society now known as the interconnected global society.

The first phase is the germinal phase started in the early 15th century and lasted until the mid-18th century. This introduced national communities, the expansion of churches especially catholic ones took place, and the role of churches was very significant and was considered the most prestigious. This phase illuminates the beginning of modern geography and ideas of humanity in the world.

The second phase is the incipient phase, which was from the mid-18th century until the 1870s. At this time, a unitary state emerged in which a single government, which is authorized and holds immense power to rule a state, heads. Further formalized international relations were introduced along with the establishment of industrialization whereby industries were made with the help of technology that started to reign. This led to many significant changes in many kinds of production and the type of transportation changed as well.

The third phase is the take-off phase from the 1870s to 1920s during this time national societies were developed with the introduction of international societies with a Eurocentric focus making Europe a primary engine of development and negotiations. This further led to the swift advancement of global communication and increased competition throughout the world.

Then the fourth phase is the struggle for Hegemony phase, which started in the mid-1920s up to the late 1960s in which huge conflicts took place like World War II and the Cold War. Further many societies like the United Nations were established for world peace along with national independence in the third world that is the developing countries or those in the path of development.

The fifth phase is the uncertainty phase that lasted from the late 1960s to the early 1990s in this there was high global consciousness. The capitalist economic system dominated the world right



after the Cold War as capitalistic societies were observed to be the prestigious ones. Further, global intuitions such as the European Union and the World Trade Organization were established with many movements, which addressed multiculturalism, civil rights, and world citizenship (Robertson, 1992). In addition to this Backhaus proposed the sixth phase which is the consolidation phase and this overlaps with the uncertainty phase. In this phase, there were many deregulations, privatization, intense communication activities, and the global media system (Backhaus, 1999).

Importance of Globalization in the postmodern world:

The ongoing era in which complex interactions of global and local forces along with rapid changes are navigated by global capitalism and the advent of new technologies. This is known as the postmodern era which is a transitional phase in this era that has increased complexity, fragmentation, and a lot of uncertainty along with the modern elements. Globalization has been an ongoing process for many centuries and has been closely related to capitalist development. The fast pace of globalization and the introduction of new technologies nowadays has made the world to rethink social and political theories as the old ones does not seem to catch up with the fast pace of the global world. Even with new developments in the postmodern era, it is very difficult to have a complete cut-off from modernity. The capitalist productions to date dominate the social and technological structures and the societal enhancement has been a part of modernity making it difficult to break the deep-seated shackles of the modern era. This tension between the modern and postmodern era makes uncertainty more evitable along with new excitement for what the future holds. The ongoing relevance of the postmodern era effectively solves contemporary issues and revolves around shared experiences, which makes it an important predicament of the current framework. By understanding, the transition in its true sense the current dilemma can be easily understood (Kellner).

In the postmodern world, Globalization is an extremely important aspect, which shapes the interconnectedness and interdependence of nations, economies, and cultures as globalization encompasses economic integration. This makes the rapid exchange of people, information, ideas, and practices across borders seamless. This phenomenon is known as space-time compression in which geographical distances are not much considered due to advanced technology and communication methods (Harvey, 1989). This world is characterized by the fluidity of cultures and identities that accelerates the process of globalization tenfold and it exposes individuals and societies to diverse influences and makes a constantly changing and evolving global culture (Featherstone, 1990). Moreover, globalization brings the issues of dominance and resistance to the forefront as the global capitalist structures intermingle with the local and traditional systems along with the social ones (Robertson, 1992). Further, the economic aspects of globalization like the consolidation of markets and the flow of capital emphasize the relevance of capitalist relations of production. However, this rapid change at a high speed introduces many challenges and opportunities that demand new frameworks to understand social, political, economic, and cultural dynamics in the postmodern world (Giddens, 2013). It has been observed that Globalization is a force that guides and connects the postmodern world but at the same time complicates it as well. This in turn calls for a refined approach, which grasps its full implications.



Denationalization:

Denationalization is a concept that is used in understanding the huge changes happening globally, it focuses on the happenings inside the countries rather than just between each other. This ideology is different from globalization, post-nationalism, or even transnationalism as they just talk about the relations between countries and changes happening there. Nevertheless, denationalization observes things that were traditionally seen as a part of the country like the economy and cultures that are subjected to changes and becoming less connected with each passing decade. These are those changes, that are very complex and hard to see, but they are still being talked about in national terms. This an idea that gives a fresh and new way to study the happenings in a country as part of a global trend. By the use of sociology, this can be studied to understand the workings of countries, but it needs new technologies and variant ways of thinking to fully grasp this concept of denationalization (Sassen, 2007).

Adam Smith's ideology and Denationalization:

The idea of denationalization is relatively new but its basis has been set with Adam Smith's ideology that was proposed in his work of "The Wealth of Nations" published in 1776. By the use of Adam Smith, the idea can partially explain the idea of denationalization from where it is coming and what can be experienced in the future. By looking at this idea through the views of Smith on trade, competition, and government interventions.

First and foremost this idea can be observed via the lens of trade and open markets, as Smith argues that the nations benefit by specializing in their local things which should be openly traded in the market to enjoy the best quality with each other. In this sense, denationalization is seen to remove barriers to international trade like tariffs and quotas, which would allow free and fluid exchange of goods across borders.

Further smith believes that competition is the driving force for efficiency and innovation. By enforcement of denationalization government control and ownership of industries would be reduced which leaves room for increased competition and efficiency in the economy. This idea suggests that when markets are denationalized private enterprises compete freely which leads to better deliverables and efficient services at lower prices. By limiting the role of government intervention in the economy it has been recognized that the need for limited government involvement to ensure fair competition and to prevent monopolies. Therefore, denationalization reduces government ownership to shift the control to the private sector. Further Adam Smith's idea of denationalization goes along with the concept of globalization in which economic activities go beyond national boundaries. By adopting the idea of denationalization countries can transition into a full global economy that would benefit from high levels of trade and investments (*The Wealth of Nations* | Summary, Themes, Significance, & Facts | Britannica.).

Criticisms of Denationalization:

Liberal States like the UK and the US have been practicing the revoking of citizenship throughout the years as they have rooted their concerns on disloyalty, absence of commitment, and many



threats to the stability of the society. Initially, the notion of a liberal state with such power and autonomy was considered unreasonable as a state that associates oneself as having free individuals bound by common goals. There have been analogies in which state and other civil society organizations justify the citizenship revocation as a means to protect their integrity and protection of themselves from citizens who are considered dangerous. Christopher Wellmann's argument supports states' right to control immigration, as it seems to have a manifestation of freedom of association, which is intrinsic to liberal societies.

There are many objections regarding the lawfulness of denationalization that have been transpired which challenges its compatibility with liberal principles. As there are concerns regarding the idea of statelessness, subtle discrimination and capricious exercises of state authors have been the point of contention and have been subjected to criticism. In this statelessness is seen as unjust and cruel which violates an individual's rights and makes them subjected to many kinds of exclusion and vulnerability. Moreover, singling out naturalized citizens for denationalization has been raising questions regarding equal respect and procedural fairness. Further, the nature of denationalization is unrestricted without proper judicial oversight; this undermines liberal notions of justice and fairness. This demonstrates that these powers do not line up with the liberal values proposed. Despite mass acceptance, there have been significant objections against denationalization in recent years, which primarily concern statelessness, undesirable discrimination, and despotism. These objections challenge the compatibility of the denationalization powers along with the liberal principles that lead to justice, equality, and fairness, which prompts the re-evaluation of their lawfulness within the liberal democracies (Gibney, 2013).

Steps from Interdependence to Denationalization:

There could be many steps suggested for the transition from interdependence to denationalization, which reflects the integration of global markets and makes society borderless by reducing the importance of national boundaries. The steps are:

First, is the recognition of interdependence in these organizations recognizing their role within the larger systems where all the actions have extensive effects? Drucker emphasized this system's importance for the understanding of organizational dynamics and interdependence (Drucker, 2006). Further internal collaboration across departments and functions is important for the improvement of overall performance (Ghoshal & Bartlett, 2016). Then the second step is to Leverage networks and various collaborations with strategic partnerships. In these, some businesses form strategic alliances and joint ventures to support mutual strength and aid in access to markets along with sharing resources for optimal usage across organizations' boundaries (Porter, 1985). By doing so there would be closer collaboration with suppliers and distributors and this enhances efficiency and responsiveness, which contributes to an integrated business environment (Christopher, 2016). The third step would be the Expansion of the global market which is to engage in the global market. After conducting extensive research to understand foreign markets and the identification of expansion opportunities through a thorough analysis of market needs behaviors and competitions (Keegan & Green, 2017). This would lead to the adaptation of products and services to meet the requirements of different markets, which is important to attain global



engagement (Kotler & Keller, 2016).

After reaching global engagement, the organizations would adopt multinational operations by establishing of international presence in their local markets by setting up subsidiaries and branches in international markets. This would aid companies to reach the local customers in a better way and their presence would be known (Yip, 2003). By having foreign investments, the business becomes capitalized in global opportunities with diverse portfolios (Hill, 2018). Further multinational corporations are formed in which there is an integration of multinational operations. In this step supply chains are developed and managed which span multiple countries, this optimizes costs and efficiency in turn reflects in an interconnected model of business (Christopher, 2016). To do so, so the organization needs innovative ideas and competitiveness to survive and for the new ideas to come they, need foreign hiring (Gereffi & Lee, 2016). The next step is to enhance global collaboration and innovations to do so programs should be implemented that promote culture exchanges and understandings within the organizations as it creates an inclusive and innovative environment to work (Adler & Gundersen, 2008). For the work environment to be inclusive research and development centers should be established to control global talent and mobilize innovations (Trompenaars & Hampden-Turner, 2012).

National boundaries in business practices should be reduced by the adoption of international standards for products and processes to ensure that quality products are being produced consistently across markets (Govindarajan & Trimble, 2012). To reach this target business practices should be harmonized in alignment with international regulations for ensuring smooth operations globally (Meyer & Peng, 2016). After compliance with international markets, the smooth transition to denationalization comes in the importance of national boundaries being minimized creating a unified global brand that reflects an audience worldwide crossing national identities as it is very important for denationalization to happen (Rugman, 2009). There should be international policy forums that would influence the aiding of global trade and would facilitate businesses to operate freely across borders (Levitt, 2002).

Then after this finally comes denationalization, which is in its true sense an operating global entity. In this seamless operations across national boundaries occur with integrated global strategies, governance, and operations (Bhagwati, 2004). Which represents the denationalization process by the usage of technologies to connect and manage the operations in real-time along with coordination of the businesses (Brynjolfsson & McAfee, 2014).

Sustainable development goals

The progression from interdependence to denationalization through globalization reflects the interconnected nature of the global economy helpful in achieving Sustainable Development Goals.

SDG 1: No Poverty

Globalization can boost economic growth by opening a larger market for foreign investments, which gives opportunities for many jobs and reduces poverty. Denationalization with Globalization increases efficiency and job creation lifting people out of poverty. By ensuring, just making policies and proper implementations this goal of no poverty can be achieved.



SDG 3: Good Health and Well-being

Globalization brings high access to the latest medical technologies and pharmaceuticals to improve health outcomes. Privatization of health services needs to be carefully regulated for low inequities and should ensure equal access to medical technologies.

SDG 6: Clean Water and Sanitation

When water and sanitation services are denationalized and funded by global investment, infrastructure and the quality of services can be improved greatly. However, it is very important to ensure that everyone gets equal access to clean water and knowledge regarding proper sanitation.

SDG 7: Affordable and Clean Energy

It is known that Globalization encourages investments in the energy sector like renewable energy and denationalization can bring efficiency to the provision of energy sources at a cheap and affordable price.

SDG 8: Decent Work and Economic Growth

Globalization and denationalization can cause economic growth by creating a dynamic and competitive market environment, which leads to job creation and increased productivity. Nevertheless, it is imperative to protect and ensure labor rights and ensure that fair wages are distributed to avoid negative impacts generated via job displacements.

SDG 10: Reduced Inequality

Denationalization can reduce inequalities by proper implementations and Globalization can lead to many equal economic opportunities, but risks to widen the gap as well. Proper policies should be made and implementations should be enforced for a just and equal society.

SDG 11: Sustainable Cities and Communities

The process of denationalization of urban services can be improved like transportation, waste management, and the problem of housing many people. Globalization can bring various expertise and technologies to the improvement of urban services in a sustainable way. It is imperative to ensure that every resident in the area has access to these benefits by globalization and denationalization.

SDG 16: Peace, Justice, and Strong Institutions

The denationalization processes should be accountable and transparent as they are important to build strong institutions and justice promotion. Globalization can contribute to this by encouraging international standards to be followed in the best practicable manner. However, it is important that corruption should be tackled and strong legal and regulatory frameworks to be made for accountability and transparency.



SDG 17: Partnerships for the Goals

Globalization supports the public-private partnership, which is important to reach the SDGs by 2030. These partnerships can aid the private sector in using their expertise and investments to reach the goals. By ensuring effective partnership between the government and private sector along with the civil sector, a sustainable and just development can easily happen.

It is important to implement robust regulatory frameworks, maintain transparency, and develop inclusive policies. By carefully managing the impacts of privatization, it is very much possible to utilize the benefits of globalization while alleviating its potential downsides. Therefore, an equitable and sustainable global economy can be reached.

METHODOLOGY:

This study employs a literature-based research methodology, relying on a comprehensive analysis of existing scholarly works, articles, and books related to globalization, interdependence, denationalization, and sustainable development. The literature review process involves a systematic search of academic databases, including Google Scholar, JSTOR, and Web of Science, using relevant keywords and inclusion criteria to identify relevant studies. The selected literature is then critically analyzed and synthesized to identify patterns, themes, and trends related to the research questions. The analysis of literature is conducted using a qualitative content analysis approach, where the data is coded and categorized based on themes and sub-themes. The coding process involves identifying relevant text segments, phrases, and sentences that relate to the research questions and objectives. The coded data is then analyzed using thematic analysis, where patterns and relationships between themes are identified and interpreted. The findings of the literature analysis are then presented in a narrative format, highlighting the key findings, implications, and recommendations for future research and practice.

CONCLUSION:

The journey from interdependence to denationalization through globalization is complex and multifaceted; this holds promises and doom for sustainable development. Globalization has brought many changes in today's world by enhancing the interconnectedness of economies and societies, which has led to an increase in trade, investment, and technological exchange. This form of high and complex interconnection has made way for denationalization as the countries find ways to be integrated into the global economy by privatizing their public state-owned enterprises, which then leads the way for foreign investments. By privatizing which is an essential part of denationalization economic growth can be stimulated, innovation can be encouraged and it enhances the efficiency of people. This will lead to the successful implementation of Sustainable Development Goals like the reduction of poverty and economic prosperity with equitable chances. Further, the last goal of collaborative works of the public and private partnership is backed up by the idea of Globalization hence the path from interdependence to denationalization can be able to provide a sustained future by reaching the sustainable development goals, which are to be reached by the year 2030.

However, this transition to total denationalization presents many challenges and risks, which need



to be addressed with caution. One of the most important concerns is the potential intensity of inequalities that the idea of denationalization can lead to the most unequal world. As privatization increases so does the gap between the rich and the poor increases and the benefits are not shared or distributed equally among the people. Vulnerable people like low-income people and marginalized groups of people face barriers to accessing the basic services to survive thus undermining SDG 10, which focuses on the reduction of inequality. In addition, corruption, accountability, and transparency can easily be lost in the private sector, as has been observed in developing nations like Pakistan and countries in Africa among many others. This leads to an urgent demand for robust regulation frameworks with proper accountability and oversight mechanisms to tackle the problem of corruption. Moreover, the denationalization process can have ramifications for labor rights and social welfare. There are many job losses and wage reductions when the process of privatization occurs thus creating increased unemployment and income security, which affects thousands of individuals adversely as inflations, seem to grow throughout the world. It should be properly ensured that privatization efforts are to be accompanied by social welfare and the state by provisions of social safety nets, protection of workers' rights, and promotion of inclusive growth. So that negative impacts can be eradicated along with making the track to reach SDG 8 on decent work and economic growth a success, which in turn is connected to SDG 1, that is no poverty or to reduce poverty. Moreover, the privatization of basic services like healthcare, water, housing, and energy compels proper regulations and careful oversight to prevent sudden price hikes, to ensure that everyone has access to them along with maintenance of top-notch quality provisions for all.

In conclusion, the journey from interdependence to denationalization through globalization is a precarious balancing act between opportunities and challenges for sustainable development, with a fine line separating success from failure. While privatization or denationalization can bring numerous economic benefits, promoting innovation and prosperity, it requires careful oversight to ensure equitable distribution of wealth and a just society. History has shown that unchecked market forces can create more problems than solutions. The reality on the ground often differs from theoretical frameworks, and this path may be perceived as prosperous by some but appalling to others. However, collaboration among the government, private sector, civil society, and market forces can lead to a prosperous and sustainable future for all, but only if transparency and accountability are ensured.

RECOMMENDATIONS:

It is recommended that the state encourage transparent and accountable market forces to ensure equitable distribution of wealth through implementing regulatory frameworks that balance privatization with social welfare by fostering international cooperation to establish standardized labor and environmental protections. The government should invest in education and retraining programs to address job displacement; promote inclusive decision-making processes that involve civil society and marginalized communities and establish robust institutions to monitor and address corruption and market failures. By adopting these policies, governments can harness the benefits of globalization while mitigating its negative consequences, ultimately leading to a more



sustainable and equitable development path.

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