

~~28/10/20~~ ~~28/10/20~~
What is meant by Gated Globalisation? Discuss the relevance of gated globalisation in the context of post pandemic realities

Soln
Gated Globalisation is the process for not allowing free trade and transport of goods as it was done earlier (pre-Covid).

→ This helps to protect our own interest and to improve the self-reliance and self-dependence of the country.

→ Its Advantages:

- help to increase production, & trade
- helps to improve productivity.
- reduces the trade deficit

Disadvantages:

- Isolation of Market
- flow of FDI will be reduced
- New tech. will not be spreaded

Context of Post-Pandemic realities

→ The Gated Globalisation has increased and there is a very less scope for non-alignment

→ the covid vaccines are shared by the other developed nations.

→ India promised sharing a COVID vaccine to Bangladesh, Maldives, Sri Lanka, Nepal and Bhutan.

→ In COVID vaccines are depend

- India recently banned Major Goods import from China and promotes Self-reliance a.k.a Atmanirbhar Bharat
- UK also quit EU and Brexit and decided to run economy independently.
- India ASEAN nation joined RCEP with China, Australia, Japan and New Zealand.
- RCEP kept India in Observation list due to its own interest
- AS-RCEP also acting like USMCA & NAFTA for Asian region
- The Crated-Globalisation is also working on the Electronic and software application or sectors
- China banned Google, Facebook & etc and promote own network or applications
- India responded to ladakh incident with banning the application of made or developed by China, banning them in India.
- 5G network and its equipment India and various other are also banned in of countries in order to protect their market and for security

Conclusion :

- Crated Globalisation is needed to develop and protect their own interest but at some extent and need to be properly regulated.

Time taken ≥ 11 min! 53 sec