

Jiří NEDBAL, Jindřich NOVÝ

GLOBALIZATION, SECURITY AND THEIR IMPLICATIONS FOR THE ECONOMIC POLICY

The majority of the countries today do not choose the models of politics they would like to but they rather choose those which are made possible for them by the behaviour of markedly influencing outer factors. The interdependence of many countries and regions is being rendered dynamic by tendencies of globalization. The choice of particular combination of economic-political instruments for achieving the aims of economic policy is increasingly more decisive for the security, including the military security but also the base material security, resource security and so on. Globalization together with requirements for security still pose new demands to economic policies.

INTRODUCTION

The world economy is from the 90^s under the permanent influence of *globalization*.¹ The influence of globalization within economy leads to the major structural changes in the behaviour of companies as well in the governmental economic policies. Economy of the most developed countries in the world acquires new traits which are different from the economy of the 20^s century in terms of quality. Moreover, these radical changes of the *new economy* initiate a dislocation in the economic theory that tries to demonstrate that there is even a *new theory*. It would be convenient to mention, that in consequence of the crisis of the Keynesian economics and the intervention-oriented economic policies in 80's of the 20's century a sharp turn-over has begun: a turn-over from the intervention-oriented economic policies towards neoliberal orientation of the policy.

Together with such a tendency many economic reforms were taking place in the countries of central and Eastern-Europe after 1989. The reforms ended in the free market economy but in many cases they were accompanied by serious economic and social impacts.

The process of globalization with its influence enormously increases competition on a world scale, increases the risks and threats for nation states in various locations. It can be said, that national economies are being exposed to sudden changes in the outer economic environment, where a risk, uncertainty or permanent change are more a rule than an exception.

Stirring situation in the world economy (in the form of financial crises and sudden and incomputable ups and downs of the indices of the world stock markets) confirms the unpredictability of the process of liberalization; "laissez faire". Its supporters can therefore claim that the traditional Keynesian (interventional) instruments of the economic policy are useless; there is a need to eliminate the interventions of the state to a minimum level. Likewise the orthodox representatives of interventionism can employ these manifestations for a very contradictory reasoning: *traditional liberal economic policies are not sufficient* and therefore the state must reinforce its role to be able to solve the rise of crises situations which can appear anytime. In an extreme case a new revolutionary economic policy needs to be instituted, which would obviate the chaos of the free trade forever, which, of course, is an extremely left-wing approach.

In connection with the actual theoretical analysis of globalization and new economics is interesting that there appears a renewed interest in the thoughts of Karl Marx, which, after the failure of real socialism, seemed not to have stand the test of time. A number of new estimations appear of him as a thinker and as a "prophet of globalization". Even the most passionate supporters of globalization confess that the work of Marx is important as he pre-

¹ The globalization is a process linking countries and regions of the world by the flow of information, technologies, goods, funds, services but also cultural values and intellection.

dicted the *instability and chaos* evoked by the free expansion of global funds.² Therefore, the challenge for the politicians of economy must be to learn to lead and exist in the era of permanent innovations and adaptations in the circumstances characteristic of permanent chaos.³

GLOBALIZATION AND CHALLENGES AIMING THE GOVERNMENTAL ECONOMIC POLICIES

The process of globalization in the world economy brings many consequences and risks in the field of ecology, health service, politics and society and particularly in the field of economy. From the economic point of view it can be observed that the advancement of globalization causes serious disruptions in functioning of the *liberal economic order*, which are expressed as the followings:

- MORE RIGOROUS COMPETITION in the world trade (taking into consideration also the newly come subjects of competition as China, India and other so called new developing countries).⁴ Like this new *potentials of overproduction* are being created. Like this they repeatedly enhance the competition. Actual problem is the *unemployment* but not only in the developing countries. As the automatization pushes back the redundant manpower from the production processes and the supply of new working positions grows more slowly also are the reasons of transferring the production of the big companies to the countries that have lower wage standards. The unemployment, poverty and other problems in consequence incite the strong *immigration pressure*;
- serious consequences are caused also by the FINANCIAL LIBERALIZATION of which are the sudden changes of the finance market situations accompanied by the heavy economic impacts. In an extreme case it can be accompanied also by the so called financial crisis. The governments and central banks have lesser and lesser possibilities to defend themselves against financial speculations;
- within globalization the power of governments is being redistributed to the TRANSNATIONAL CORPORATIONS in their favour. The transnational corporations (TNC) bring to the countries decided by them to cooperate with a large scale of advantages but also a scale of disadvantages. *The incomes from the production don't have to be invested in the place of origin* but they can be taken over by the mother company. The backward flow of funds can, after some time, fully compensate and exceed the primary amount of investments. A big problem is the *tax evasion* in which the TNC quite legally uses the so called price of transfer. It is convenient to mention the *preliminary expenses for alluring* the direct foreign investments. The governments disadvantage the national companies — that deservedly demand support — by giving for the transnational companies preferential treatment. Deregulation of markets gives priority rather to the most powerful concerns than to the smaller competition and this leads to the further boosting their nearly monopolist position and the multiplication of their wealth and power;
- in the consequence of globalization the CHANGES IN THE RELATIONSHIP BETWEEN THE PRIVATE AND PUBLIC SECTOR are taking place as well. Politics of liberalism has more confidence in the functioning of liberal market and lessens the direct state interventions into the economic field. *It restrains the influence of the state in redistributing resources*. The state lets fall some decision-making authorities that were established after World War II as the consequence of the domination of Keynesian theory. *This happens together with restricting decision-making and leading authorities of private sector organs*, together with strengthening privatization not only of the state companies but also of health service, educational system, social and other services. And it happens together with the effort *completing full liberalization of prices* (for example deregulation of hire costs). Political decisions give preferential treatment rather to

² <http://blisty.internet.cz>, 15. 9. 2000.

³ Baláž, P.; Verček, P.: *Nová ekonomika a jej postavenie v globalizujúcom sa svetovom hospodárstve*. p. 157.

⁴ From a liberal point of view the economic security: the negative impacts of competition in the world market cannot be regarded as signs of worsening of this security, nevertheless, they bring significant consequences to the economic and social situation of a country and its inhabitants.

funds for the people and this leads to restraining the social assurance;

- globalization has EXTENSIVE SOCIAL CONSEQUENCES as well. Among the most significant is the *involution of imbalanced social and economic development*. This is based on the non-equal possibilities of companies, cities, regions, national states to fully participate in processes of globalization. By via this way the global imbalance is boosted and the global poverty concentrating mainly in some areas of developing world, where it results in insufficient health service, undernourishment, non-availability of pure and drinkable water, etc. One of the impacts of the extreme poverty is a consequent increase in the illegal mass migration into regions and agglomerations of the economically developed countries, which causes further unfavourable consequences in the social area, in the field of employment market and in the increase of criminality. The situation in the world economy after the fall of bipolarity still more and more resembles the beginning of the twentieth century for some reasons; sharpening the fight for the sated global market, fight for strategic resources of materials, which are mainly non-renewable resources of energy. Situation incites considerable uneasiness and anxiety over perspectives of development in many countries and over their economic security.⁵

What possibilities do the national governments have when ensuring and keeping national interests in such complicated conditions? Is the neoliberal-oriented economic policy adequate means of resolving the problems provoked by the globalization on the national or transnational level? What measures and instruments shall be used? Is the economic integration (regional scale) sufficient resolution for the problems provoked by the globalization? Three general ways of solution can be presented:

- *firstly*, in the circumstances of globalization governments must attempt to support the ability of competition of national companies because this guarantees the equal rights on the world market. This is an imperative in the tendencies of the new economy. That means to do the necessary *state interventions* with regard of the mentioned aims;
- *secondly*, the government shall provide such macroeconomic setting which would, up to a certain point, moderate negative impacts of globalization: its risks and threats. The necessity to use the role of the state as an institution is a foreground task again;
- *thirdly*, the situation calls for a world-wide and collective solution, reinforcements of the authorities of transnational and international organizations and the augmentation and improvements of effectiveness of the aid to the countries affected with the negative impacts of globalization. The mentioned point of view confirms the need for regulation of significant world problems on world-wide scale.

ECONOMIC POLICY SUPPORTING A NEW ECONOMY AND COMPETITIVE STRENGTH

If the economy of the last century was, more or less, characterized by the attributes "materialistic, and industrial" (nevertheless even this is not quite adequate), with the continuing revolution in sciences and engineering. The actual New Economy is the economy of knowledge, innovations and new technologies under the influence of the changes in the information shaped by its transfer and broadcasting.

About the establishment the term of "New Economy" there are still disputes, nevertheless, the various notions basically denominate the same content of qualitatively new terms like macroeconomic as well as microeconomic.

As the synonyms of 'New Economy' are used, there are some others to be presented:

- post-industrial economy - as the opposite of the industrial economy;
- knowledge society (information society);
- knowledge economy;
- digital economy.

⁵ If considered severely, what has to added to the questions of economic security in the liberal point of view are only the topics connected with subsistence threats for the subjects of security. For example; famine, the substantial loss of economic efficiency, extensive economic crises, international financial (debit) crises. However, the majority of the topics is politicized.

To sum up, without presenting an exhausting enumeration of defining terms of "New Economy", this term is associated with the following characteristics:

High rate of speed in the technological progress, *crucially dependent on knowledge*:

- *information is the most important factor of the economic growth and of good living standards;*
- *knowledge society taking advantage of digitization representing the way of transfer of information via digital technology, while the dominant position has the Internet;*
- sustainable growth is taken into consideration;
- the New Economics is less materialistic, more knowledge-oriented and ecological, and takes the ecology into consideration;
- integration of the national economy into the world economy is taking place.

Globalization in the world economy and new traits of economic maturity are serious challenges for the governmental economic policies. The practical examples demonstrate that the most advanced economies create the basis of their development and its orientation only after a long and thoroughly enforced economic strategy. The focal point of such a strategy comes from the observation of achieved results and advantages of the national economy and its subjects, from the existing comparative advantages on one side and with their forward possibilities their success at the world market on the other side. This means that funds increase the productivity so that it flows over away from the locations of lesser productivity to the locations of higher productivity.⁶

The fall behind these progressive tendencies of the economies in some particular countries results in the *loss of competitive strength* and therefore in the loss of equal rights and stands in the world markets. The same fall could as well lead to losses in human resources, to the brain drain, loss of managers, engineers who would leave for more developed countries, who would be a threat of the creation of an economy that would be structurally retarded and competitively insufficient. Therefore it is necessary for the governmental economic policy to be focused on the support of the competitive strength of their economic subjects in the world markets. Therefore, the situation requires that the governmental economic policy has to be more flexible than in the previous economic circumstances. It shall be able to exploit new and non-traditional approaches to make steps toward to the New Economy. As for what shows the current advancement in the world economy the knowledge economy demands that the governmental economic policies has to be oriented to the support of creation of basic items of this economy which are:

- *development of the educational system, sciences and engineering researches;*
- *supporting the usage of the information technologies and the Internet;*
- *creation of a flexible business environment that shall be focused on the economic growth based on innovations and information technologies;*
- *support of adaptation of business field to new conditions by means of economic policy;*
- *innovation and rationalization of the field of public administration.*

The chieftains of neoclassical economy in their period used to declare the known dictum "saving is virtue" by which they made us understand what "sacrifice" the rich people did put on the altar of economic growth. Then Keynes, on the basis of experiences from the economic crisis of 30^{ies}, reasoned critically and proclaimed that the bare savings are not enough to assure the employment and economic growth as long as they are not in the symbiosis with the investments and with the enterprises. The actual situation is far more complicated. The current new economy is based on knowledge but the importance of savings is still up-to-date. It appears that bare knowledge won't be much fructiferous for the country that disposes of potential of human capital. Similar to the previous times, the connection of *knowledge and enterprise* is rising. However, the accomplishment of these would be the flow of permanent innovations which would guarantee promising existential future for the companies. The enterprise can not be realized without sufficient supply of funds. Every scientific or technical revelation remains on the paper, if there isn't a businessman, who would reveal the particular discovery and put it

⁶ Baláž, P.; Verček, P.. Nová ekonomika a jej postaveni v globalizujúcom sa svetovom hospodárstve. p. 165

in practice. So it is obvious that the rich people are desirable for the society, but they must be of those who *are willing to invest and create new working positions*, not of those who "invest" into the consumption or into the countries characterized by the ideal tax shelter. For the economic prosperity of a country are desirable businessmen as W. Gates but not as V. Kožený or T. Krejčíř.

In connection with this FISCAL POLICY and tax policy we are facing various questions. The progressive taxation of individuals and corporate bodies are in equilibrium with the theory of marginal usefulness and they have an importance for the reasons of state income. But how does this policy influence the inclination for investments? Within the ideology of neoliberal recommendations the government let's leave the Keynesian oriented policy of progressive taxation and promotion of the policy focused on lessening taxes and the policy of unitary tax. What will be its guarantee for the presence businessmen who would actively invest? If the government puts into practice the policy of progressive taxing the businessmen would lose the motivation for further investing. If the government implements the policy of taxation lowering based on the recommendations from economics of supplies it cannot be guaranteed that the businessmen will invest. Does any solution exist solving this dilemma? Some solutions surely exists. Governments shall not abandon progressive taxation because it has its rational reasons, on the other side lowering the taxes and tax reliefs have its foundation if a businessman invests his income. Though, this is not guaranteed by the proposed taxation policy of the current government of the Czech Republic.

When the governments are trying to lure the foreign funds based on the CAPITAL INVESTMENTS POLICIES, they do have the aim to create new working positions and to modernize of branch structure economy. So, they started to incline the policy of capital encouragements and taxation reliefs for long stages. This policy can lead to lowering of competitive strength of national companies. It means that this policy for foreign companies shall be chosen respectively to the consequences for national funds and it shall, in every case, be in conformity with the national economic interests.

The current process of the globalized economic phenomena and processes relates to TAXATION POLICY in wide, regional or international scales. It renders possible for the taxable units to legally or illegally transfer the tax basis to the countries of lower tax rates and thus evade the tax liability. It is evident that such transfer of tax bases in the aggregate as the united market of EU is easier and common. The effort of taxpayers to lower the tax burden then provokes, in the international context, a harmful taxation competition among the states. That means luring the tax bases as pensions, turnover of company income, interests and dividends from other countries by means of preferable taxation conditions than as they are in the homeland. Harmfulness rests in intrusion of effective allocation of tax sources among states and the consequent allocation of public expenses facilitated by taxes. Transferring tax bases among states means that paying taxes are not paid according to the market principles, such as the taxpayer in that particular country evades the tax burden even if he or she exploits the public services. It results in the fact, which the competition in the taxing field instead of lowering the overall outgoings for retrieving taxes, giving the supply of public services and optimization of their numbers and structure could lead to disproportionate restriction of public sector and to lowering of the function of the state.

In consequence of the above mentioned phenomena it appears to be necessary for the integrating countries to proceed united in the taxation field, in the national tangible laws, tax administration and its efficiency as well as in double-sided and many-sided contracts.

There were race in lowering the taxes within the countries of EU at the end of 90^s for investments and working positions. These have turned round and as a final impact reduced the competitive strength of countries and the tax revenue and therefore it rendered it less possible to solve the struggle against unemployment and debt.

Globalization and revolution in information technologies creates turbulent situations in the finance markets, they bringing the risks of creating and bursting out of financial crises and augmentation of possibilities for the finance criminality. Such changes bring new demands for the monetary policy and for the activity of central bank as well. It appears that information revolution and the following rapid changes in the decisions of the businessmen about the

investments considerably make more difficulties estimating of the growth of productivity and potential product which are resulting in uncertain estimation of price development (inflation).⁷ The bank can largely "exaggerate" the monetary restrictions, for example, when carrying out the inflation ambitions respectively lowering the inflation, which can result in lowering the GDP or increase in unemployment.

The monetary policy has now a great responsibility and need for greater adaptability for the quickly changing economic conditions. The monetary policy is under the great demand by the up-to-date globalization in the world economy together with its negative signs. The current financial crisis in the USA is set up by the irresponsible activity of financial institutions which can bring world impacts. The current world of finance is greatly linked: that makes it possible that the crisis spreads all over the world.

Globalization brings considerable problems also to *MIGRATION POLICY*. If there are changes in economy that are not accompanied by the absence of human capital and if the young and talented scientist do not find any employment in their homeland because he or she does not have enough funds then these intelligence capacities leave the homeland for other countries where they could put into practice their scientific revelations. This way the progeny of information economy of one country are exploited in some other country. The so called "brain drain" can be observed in more developed countries while the countries that educated these scientific capacities feel the loss of them. It is hard to defend a country against this. Obviously, the only one solution to this is creating such economical conditions that would not force them to leave the homeland; such changes shall be done by the government. If we are not opposed to such selective policy oriented to acquiring highly qualified people then it is not possible to agree on some innovations of immigration law of The Czech Republic which prescribes to the foreigners to leave The Czech Republic after they were given a discharge but they are allowed to return after half a year. This way the country loses the value the foreigner could possibly bring into The Czech Republic while in consequence to this law will bring the opportunities stemming from his knowledge to another country. The question is: what attitude is needed towards the considerable migration from the problematic regions to the countries that are economically developed? The inflow of this low cost manpower can bring advantages to the companies within the particular country; on the other hand it can create some serious problems to the national labour market: it could worsen the possibilities of employment of local workers. Mass migration is not an economic problem but it influences the social and the cultural sphere. The problems of ethnic coexistence in some East-European countries are the proofs of that. Migration policy of the governments shall put more emphasis on the control of such a process for tightening the allowances for the permanent residence, tightening the control of the health state and health insurance and working permissions of immigrants. The attitude of the government to the foreign immigration shall not cover only the policy of migration but it shall cover also the policy of population. Challenge in this context is the question: "Should the government put into practice active support of birth rate of national population or incline to the neoliberal approach without active interventions, in case of low birth rate?"

In the dynamic ambient of global economy, regarding the intensive growth of competition in the main centres of the world economy and developing countries, the EU is forced quickly to introduce new reforms that guarantee the maximization of the profits of globalization.

In the field the EU's migration policy, in the same way as other developed economic powers, seeks to luring highly professional scientists and managers from foreign countries as well as it seeks to employ for the innovations of dynamically developing economy. The EU does so employing the following means:

- creation and introduction of immigration policies based on selection oriented to the qualified manpower. Successful economic employ of such scientific capacities would depend on qualification level of the particular individual, on the age and the capacity to absorb;
- *support of higher mobility of the manpower, scientists, and students within EU, the introduction of green cards for the skilled managers and engineers, awarding the permissions for permanent residence for the*

⁷ JANÁČEK, K.: Co zbylo z nové ekonomiky., p. 182.

foreign students to render them possible to end the studies. This policy shall be, undoubtedly, put into practice also in the emigration policy of The Czech Republic.⁸

The current globalization in the world economy is the profound reminder for the governmental economic policy, for which owing to globalization the borderlines of influence are getting narrower. The mentioned innovations are fully relating also to economic policies of The Czech Republic. These innovations are known, oriented to massive introduction of information technologies as well as the support of the access to education. Others are melioration of quality of business conditions, melioration of business regulations and so on. These innovations are recommended by the documents of EU (for example in the conclusions of the conference in Lisboa 2000) as well as in the documents of OECD, these represent the content of the document "Strategie hospodářského růstu ČR na 2005-2013", which was accepted by the former government of The Czech Republic in 2005. Taking into consideration the general orientation of the economic policy, the main points are:

- economic policies shall coordinate more connections among particular economical-political instruments. It must be much more flexible to overcome the renewed and casual one-side solutions. It is necessary to solve reasonably the dilemmas of decisions;
- economic policies introduced by complex approach to problem solving. It is not possible to base the future of economic growth only on the inflow of direct income from abroad or to base it only on the increasing number of university graduates;
- in fine, economic policy shall, over all, promote and introduce the national economic interests, irrespectively of its partiality connotations, the same way as can be observed in the cases of majority of economically developed countries.

ECONOMIC POLICY AND ELIMINATION OF NEGATIVE IMPACTS OF GLOBALIZATION

AGGRAVATION OF COMPETITION as the consequence of globalization cannot be avoided and, in fact, today is not allowed even the protectionism. The competition is the accompanying distinctive sign of the market system. On the other hand it is necessary to protect the national economic subjects, defend consumers from the import of objectionable goods produced by the competition. This shall be done by the full employ of "invisible instruments" of foreign-market policy i.e. sanitary, technical, ecological and other regulations. Such regulations would disallow those goods that, in a large scale of cases, do not fulfil the norms, and in such cases would be returned to the place of origin.

THE PROBLEM OF OVERPRODUCTION could be solved in a similar manner as it is being solved within the integrating associate members – with the participants of economic integration. That is certain regulation for them, which is highly improbable with regard to the so-far non existence of international institutions that would dispose of such rights as for example European Commission within EU. It is improbable that the economically developed countries would be willing to conform to possible propositions of these transnational institutions. Governmental economic policy shall be careful about the concentration of direct foreign investments from some branches (characteristic example can be the production of vehicles), that are sensitive for the development of the economic cycle in particular. Related to this problem is the unemployment that — in consequence of continuing globalization —, is not lowering as it was predicted on the basis of mobility of funds and manpower. It appears that this is still a controversial problem of the resolution of which is being made difficult by a large scale of factors; growth of potential of gainful individuals, foreign competition among mercenary forces of abroad states, growth of immigration, illegal mass migration, relative loss of funds, extortion of unions, extortion of national governments by the transnational concerns that threaten with the risks of transferring working positions abroad if they do not organize such policy that would be in favour of these corporations. The solution is not easy to be found. There comes into consideration a severe immigration policy, control of labour markets, controlling the payment of social

⁸ Kadeřábková, A. Česká republika v globalizované a znalostně založené ekonomice: vývojové trendy a politické implikace. http://www.mfcr.cz/ekonomika/vyzkumne_studie, p. 55

insurances by the employer, moreover the active policy of employment oriented to strengthening the qualifications manpower: that is the re-qualification.

Fight against the GROWING POWER OF TRANSNATIONAL COMPANIES would be difficult. The governments, though, shall not succumb to their interests and pressures. In the context of capital-investing policy (policy of investing encouragement) they shall put emphasis on the law wording of the contracts made with the transnational companies and on the precise wording of laws and rights. They shall to do that in such kind of way, in which national companies can not be disadvantaged, nor national economic interests be damaged. A very efficient instrument for function on economic racing in the worldwide scale could be an international competition right that would cover similar instruments as in case of competitive policy in the context of economic policy of one country. As well as within the integration complex. Certain minimal rules shall exclude the possibility to exploit the power subjugation of the market. Also it shall exclude the international concerns to transfer the incomes into tax shelters for the reasoning of lower taxes.

The governments shall not DEMIT THE SUPPORT OF PUBLIC CONCERNS under the pressure of current flow of competition. They shall not forget the EXISTENCE OF THE PUBLIC SECTOR and not succumb to modern tendency of advantageous private sector. They shall incline to the mission of public sector i.e. incline to its role of preventing and resolving the impacts of market failure in the process of economic and social development. They shall not succumb to non-conservative pressures that want the waste privatization of important branches that provide the supplies for the important public domains as health service, education system and so on.

"The state and the system of public administration have to redefine their duty and competency taking into consideration changed conditions within the society. The reform must establish new equilibrium between the duties of the state, individual enterprise and social involvement."⁹

The PROBLEM OF INCREASING GLOBAL IMBALANCE has to be resolved as well. The solution shall be global. The mentioned problem issues are only one part of global problems: a positive solution is an interest of the mankind security. On the other hand it crashes the barriers of some single national interests. This renders the way to solution more difficult. Teasing problems in some regions of the world; undernourishment, hunger, poverty, AIDS and other diseases that demand effective and international solution, in other words, they need to find the help that would be oriented on development, effectiveness and selectivity. One of the presumptions is the lesson from the reasons of failure in the case of the so called New International Economic Regulations from the 1974 that concentrated on solving the problems in the developing countries. But it has failed in a short time. Inspiration can also be the thoughts of many prestigious economists as P. A. Samuelson, G. Stigler, G. Myrdal and so on. In the conception of good and moral leadership in such complicated conditions of nowadays world it is recommended that the governments follow these principles: Propose more effective strategies for building new production capacities to resolve the poverty. Harmonizing the liberalization together with the increasing the numbers of educated intelligence, knowledge, skills, and sufficient systems of social security.

- Assuring justice and security within the legal order identical for all the citizens without exception.
- Assuring the needs of people in the best possible manner which is the aim of the public services.
- Increase the outcome for the education and skills of the citizens, mainly the young population but also the older citizens. Assuring the working positions for those who are able to work, irrespectively of the sex, residents or foreigners.
- Respect the reciprocal dependence of democratic political order and effective function of the government. Governmental efficiency without democracy inclines to the tendency of autocracy, on the other hand the democracy without efficiency of leading loses its trustworthiness. In connection with this, very up-to-date becomes the acceptance of efficient instruments for the struggle with competition, which could even disrupt the basis of democracy and the assurance of transparency and responsibility in the

⁹ Into English translated from the Czech original: Dosažitelný svět. Správa globálního vládnutí. Editor Fraser-Moleketi, G. Praha: Ministerstvo vnitra, p. 124

questions of public concern.¹⁰

Without the right to make a comprehensive statement shall be presented; the continuing unstoppable globalization in the world economy cannot be left alone only by the influences of the market. It cannot continue without the development of institutional basis without strengthening of the rights of those decisive international organizations as WTO, IMF and OECD or imply other regulating innovations including the employ of regional economic integration. The first step achieving the new and stable system of social regulations is a deflection from the market fundamentalism of neoliberal politics of the end of the twentieth century. We can assume that the very serious impacts occurred by the globalization must be regularized in the interest of further assurance of the mankind's safe development.

Keywords: globalization, security, economic policy

BIBLIOGRAPHY

- BALÁŽ, P., VERČEK, P.: *Nová ekonomika a jej postavenie v globalizujúcom sa svetovom hospodárstve*. -In: Politická ekonomie, 2002, n.2, pp. 157-176. -ISSN 0032-3233
- BUZAN, B., WAEVER, O., De WILDE, J.: *Bezpečnosť: Nový rámec pro analýzu*. -Brno: Centrum strategických studií, 2005. -ISBN 80-903333-6-2
- FRASER-MOLEKETI, G.: *Dosažitelný svět. Správa globálního vládnutí*. -Praha: Ministerstvo vnitra, 2007., 144 p.
- HUDIS, P.: *Marx v zrcadle globalizace*. -In: Encyklopedia Britannica. Shrnutí článku. (<http://blisty.internet.cz/20000915d.html>)
- JANÁČEK, K.: *Co zbylo z nové ekonomiky*. -In: Politická ekonomie, 2002., n.2, pp. 177-183., -ISSN 0032-3233.
- KADEŘÁBKOVÁ, A.: *Česká republika v globalizované a znalostně založené ekonomice: vývojové trendy a politické implikace*. [výzkumná zpráva]. (http://www.mfcr/ekonomika/vyzkumne_studie)
- KOHOUT, P.: *Mít dobré mozky nestačí*. Lidové noviny, 24. 11. 2007.
- KŘOVÁK, J.: *Nová ekonomika: sociálně ekonomické implikace, implikace pro statistiku*. -In: Politická ekonomie, 2002, č. 1, pp. 49- 60. -ISSN 0032-3233
- KUBÁTOVÁ, K.: *Daňová teorie a politika*. -Praha: ASPI Publishing, 2003. 263 p., -ISBN 8 0-86395-84-7
- LAFONTAINE, O., MÜLLEROVÁ, Ch.: *Žádný strach z globalizace*. -Praha: Ústav mezinárodních vztahů, 1999. 237 p. -ISBN 80-85864-69-X
- Statistická ročenka ČR 2006. Zahraniční obchod*. (<http://www.czso/csu.cz>) > (cit.-2007-09-08)
- Teorie chaosu. Separátní výtisk sborníku z dvacátého semináře České společnosti ekonomické v řadě "Ekonomické teorie a česká ekonomika"*. -Praha: Česká společnost ekonomická, 17. 5. 2000.

¹⁰ As above p. 131.