

What is the future of globalisation?



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Amid resurgent nationalism and rising global friction, globalisation has moved from consensus to contention, now a central fault line in geopolitics. Once seen as the engine of progress, economic integration now draws fierce resistance from populists like Donald Trump, who cast globalism as a threat to sovereignty and national identity. Globalisation has undeniably powered growth and innovation, but it has also deepened inequality and cultural dislocation. The post-World War II boom, particularly in the US, showcased its promise, yet the benefits were uneven, sowing discontent and backlash. Nowhere are globalisation's contradictions starker than in the US, the world's richest nation, yet mired in ballooning \$35 trillion debt and a chronic trade deficit. These imbalances expose the fragility beneath the facade of dominance. While the US still wields unmatched clout in finance, tech, and defence, its internal fractures complicate the myth of

unshaken leadership. The future of globalisation hinges less on market logic than on political will, institutional agility, and the ability to build fairer systems. The imperative is not to abandon globalisation, but to reinvent it, reducing inequality, honouring local agency, and recalibrating cooperation without ceding autonomy. Trump's return in 2025 has sharpened this reckoning. His agenda—universal tariffs, strategic decoupling, and transactional diplomacy—tightens the noose

on interdependence, especially with China and the EU. The debate is no longer whether globalisation is fading, but whether it can be salvaged, reshaped, or superseded. The real question is: can we forge a globalisation that works for more than the few?

Globalisation is anything but new. Its roots trace back to the Age of Exploration, when European nations established trade routes and colonies. The Industrial Revolution accelerated this process. Post-WWII, institutions like the IMF and World Bank were created to promote global trade. The Cold War spread Western capitalism. The collapse of the Soviet Union and China's economic reforms in the late 20th century intensified global interconnectedness. The World Trade Organization's (WTO's) formation in 1995 was another milestone, embedding free trade in global economic policy.

But globalisation can be disrupted. Between the two World Wars, protectionist policies

political, and social crises align. Immanuel Wallerstein's World Systems Theory illustrates this: global systems integrate, but also break apart. The interwar period remains a vivid reminder. Understanding the cyclical nature of global integration helps us grasp how quickly cooperative gains cave in under pressure.

Deglobalisation is gaining ground—not as a romantic return to autarky, but as a clear-eyed recalibration of systemic risk. The pandemic

innovation, and raises the spectre of geopolitical conflict.

Supporters contend that globalisation lifted millions from poverty, catalysed innovation, and broadened human mobility. A retreat risks reawakening the zero-sum nationalism that globalisation once kept at bay.

Trump's return revives economic nationalism, with a universal 10 percent tariff now on the table. But this goes beyond policy—

nation's trade. Deeply embedded in global supply chains, the RMG sector is vulnerable to external shocks that could ripple across the entire economy.

Yet, deglobalisation also presents a chance for domestic fortification. Investing in technology, skills, and entrepreneurship can reduce dependency while enhancing resilience. A self-reliant economy could prioritise local needs and foster sustainable growth. Strengthening regional trade blocs, boosting agricultural productivity, and improving energy infrastructure offer promising avenues. Bangladesh's strategic location positions it as a potential hub for South-South cooperation. The challenge is a complex cost-benefit analysis. Pragmatic diversification, a focus on value-added industries, and institutional reforms are essential. Strategic foresight, regional collaboration, and economic justice must drive its recalibration.

Dependency theory, as articulated by scholars like Andre Frank and Samir Amin, critiques global capitalism for benefiting core nations at the expense of peripheral ones. Deglobalisation offers peripheral nations an opportunity to reclaim autonomy and renegotiate the terms of engagement. This aligns with decolonial perspectives that critique the epistemic violence of global capitalism.

Kwame Appiah's cosmopolitanism advocates inclusive cooperation and global solidarity, transcending nationalism. Postmodern theories reject singular narratives, emphasising globalisation's complexity and fragmentation, challenging neoliberal orthodoxy, and reframing globalisation as contingent, contested, and multidirectional. It is not monolithic, but layered, uneven, and constantly evolving.

We stand at a critical juncture—what Joseph Stiglitz calls "global governance without a global government." Globalisation, once seen as self-correcting, is now volatile, fragmented, and driven by escalating instability. Deglobalisation may offer short-term political gains, but it risks a dangerous overcorrection, fuelling fragmentation without offering viable alternatives. The choice is not between globalisation and its absence, but between a broken model and a reimagined one. What's needed is not retreat, but reinvention: equity over efficiency, sustainability over speed, and cooperation over coercion. Globalisation will not vanish, but it must be reshaped. As Stiglitz rightly insists, "The challenge of globalisation is not to protect ourselves from it, but to make it work for everyone."



VISUAL: ALIZA RAHMAN

shattered illusions of supply chain resilience: a ship lodged in the Suez halted Detroit's output; a COVID flare-up in Guangdong emptied shelves in Berlin. "Reshoring" and "friend shoring" are no longer buzzwords; Japan bankrolls exits from China, while the EU scrambles for autonomy in rare earths and chips. Efficiency yields to resilience.

In the Global South, deglobalisation signals defiance. Dependency theory, once derided, finds renewed urgency. Structural inequality, extractivism, and capital flight aren't bugs—they're built into the system. For many, globalisation is less a ladder than a trap.

Yet, globalisation is not so easily unravelled. Supply chains are algorithmically mapped, digitally enmeshed, and globally optimised. While goods may shift towards local production, data, capital, and knowledge still flow across borders with frictionless speed. But deglobalisation has its costs. Tariffs raise prices and provoke retaliation; Trump's trade war led to net losses in US agriculture.

Fragmentation fuels inflation, saps

it's ideology. For Trump, globalism equals betrayal; decoupling is redemption. Yet, his first term exposed the limits: manufacturing didn't flood back; firms rerouted to third countries. Trade deficits held steady. What surged instead was uncertainty and the erosion of the rules-based order.

With a Republican Congress, Trump 2.0 could entrench these shifts—sidelining the WTO, undermining NATO, and reversing climate commitments. But even as nationalism escalates, structural entanglements remain. US firms still rely on global markets; American consumers still demand imports. Trump may posture against globalisation, but he confronts not the 1980s, but a densely interwoven world—one that no leader can cleanly unwind.

Bangladesh has long ridden the wave of globalisation, with its export-led RMG sector as the backbone of economic growth. But that reliance now cuts both ways. Rising protectionism in key markets in the EU and the US threatens to destabilise an industry that employs millions and anchors the

Remembering Barrister Abdur Razzaq



Dr Muhammad Abdul Bari
is a Bangladeshi-British civil leader, educationalist, author, and parenting consultant, actively engaged in youth development and social cohesion.

MUHAMMAD ABDUL BARI

The passing of Barrister Abdur Razzaq, a distinguished lawyer, politician, and a man of deep integrity and unwavering professionalism, is a profound loss for Bangladesh and the wider legal community. He departed this life on May 4, 2025, in Dhaka, at the age of 76, after a battle with pancreatic cancer.

Born in 1949 in Sylhet district in the then East Bengal, Abdur Razzaq went on to earn his barrister-at-law degree from Lincoln's Inn in London, where he was called to the bar in 1980. During his years in London from the mid-1970s to mid-1980s, he became a driving force in uplifting the Bangladeshi diaspora, dedicating himself to empowering young people, particularly those in Tower Hamlets. His work left a lasting mark on the community and inspired a generation.

In 1985, he returned to Bangladesh to practise law, embarking on a distinguished legal career and earning recognition as a senior advocate of the Supreme Court of Bangladesh. After relocating to the UK in late 2013, he remained dedicated to his profession and continued to serve the community until his return to Bangladesh in December 2024.

Barrister Razzaq's legal career was marked by both depth and breadth. His expertise spanned various domains, including constitutional and administrative law, banking and commercial law, labour law, telecommunications law,

and international criminal law. As a senior partner and head of chambers at The Law Counsel in Dhaka, he led with intellectual rigour and professional excellence. His legal practice included numerous high-profile public law cases that left a lasting imprint on Bangladesh's legal landscape.

He was perhaps most widely known for his role as the chief defence counsel at widely controversial International Crimes Tribunal (ICT), where he represented several prominent Jamaat-e-Islami leaders accused of war crimes. Throughout this period, he faced persistent harassment and attempts to hinder legal work. Yet, his unwavering commitment to justice and due process never faltered. His advocacy, even in the face of significant challenge and immense pressure, remained principled and resolute, earning commendation from international human rights organisations, including Human Rights Watch, for his efforts to uphold fair trial standards.

Barrister Razzaq served as the assistant secretary general of Jamaat, where he was engaged in the party's political direction and strategy. However, in February 2019, he took the courageous and principled step of resigning, citing the party's failure to apologise for its role during the 1971 Liberation War in supporting the Pakistan Army and its reluctance to pursue crucial reforms. According to a report

published in Al-Jazeera on February 16, 2019, Razzaq said, "When I saw that I could not take it any further and that there was no hope that the party would apologise and I had come to the end of the road, I decided to resign." He had long advocated for open, honest dialogue about the past and for the party to embrace more inclusive models of governance.

His resignation marked not a retreat from political life, but a reaffirmation of

regime. He practised in London with a focus on human rights and asylum law.

In 2020, he was diagnosed with prostate cancer, and in the years that followed, his health gradually declined. He was later diagnosed with pancreatic cancer and received treatment at the Royal London Hospital. Despite his illness, his resolve remained strong and in late 2024, he made the poignant decision to return to Bangladesh, where he continued treatment



Barrister Abdur Razzaq (1949–2025)

his commitment to ethical leadership and meaningful reform. He later joined the Amar Bangladesh Party until stepping down in August 2024.

In late 2013, Barrister Abdur Razzaq left Bangladesh for the UK, citing concerns over potential retaliation from the Sheikh Hasina

at Ibn Sina Hospital in Dhaka.

His passing marked the end of a remarkable life, one defined by unwavering dedication to justice, personal integrity, and tireless service to his country and community.

Barrister Abdur Razzaq was widely admired for his noble character, deep integrity, and

staunch professionalism. A man of faith with profound knowledge of Islam, he strove to embody the principles of *ihsan*: excellence in all things, in both his personal conduct and professional life. In London, I had the privilege of regular exchanges with him on a range of topics. He exemplified the beautiful hadith of Prophet Muhammad (PBUH): "Verily, Allah has prescribed ihsan (perfection) in all things..." (Muslim).

He was a man of principle who was never afraid to speak truth to power or defend justice, even when doing so was unpopular or risky. His inclusive and sociable nature endeared him to people across political and ideological divides. More than a legal luminary, he was a mentor, a role model, and a source of guidance to many young professionals and activists at home and abroad.

His funeral prayers were held at Taqwa mosque in Dhanmondi on the evening of May 4, followed by another at the Supreme Court on May 5. In a mark of respect, the Supreme Court suspended proceedings for half a day. Chief Justice Syed Refaat Ahmed expressed deep sorrow and extended condolences to his family. A further funeral prayer was held at the Supreme Court's Inner Garden, a rare honour, and another at Baitul Mukarram National Mosque, reflecting the high regard in which he was held across the legal and national community.

Barrister Abdur Razzaq is survived by his wife, two sons who have followed in his footsteps and serve as barristers, and a daughter. His family, colleagues, and the many lives he touched mourn his loss deeply. His memory will live on through the principles he championed and the people he inspired. He will be remembered for his steadfast dedication to law, fearless pursuit of justice, and lifelong service to truth.

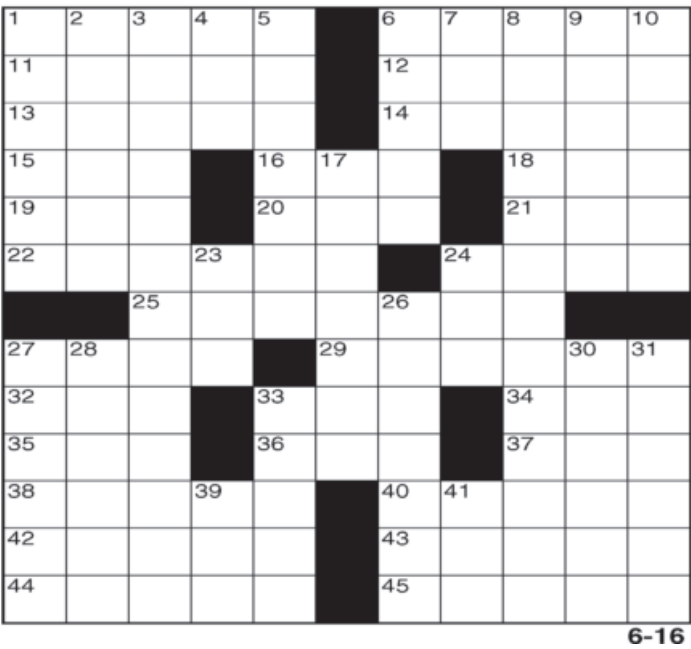
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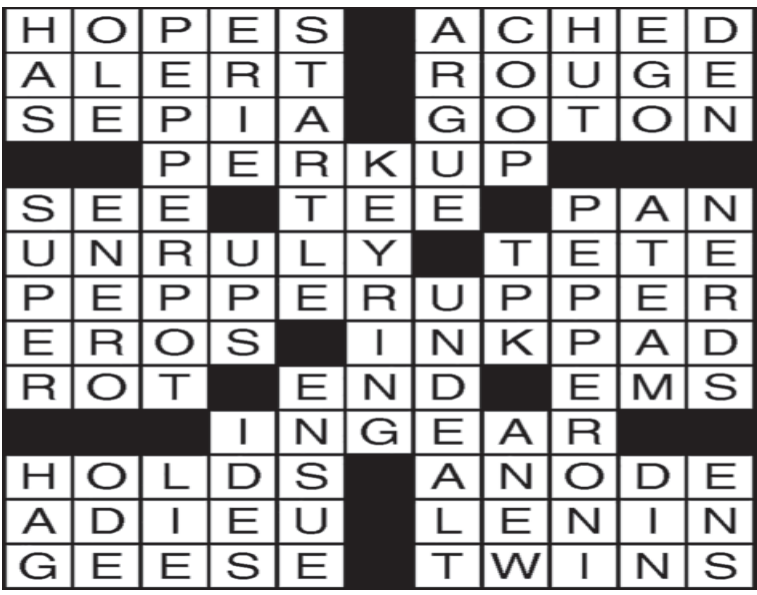
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- 14 Texas player
- 15 Bleachers cry
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- 18 In what way
- 19 Piggied out
- 20 Stock holder
- 21 Cain raiser
- 22 Survived
- 24 Ran, as color
- 25 Hamlet's pal
- 27 Flat-bottomed boat
- 29 Beach footwear
- 32 Golf goal
- 33 Clinic cost
- 34 "My word!"
- 35 Tiny worker
- 36 Pharaoh's symbol
- 37 Stroller user
- 38 Stone unit
- 40 Vigilant

DOWN

- 1 Helix shape
- 2 Target at a party
- 3 Over little time
- 4 Neither follower
- 5 Plug
- 6 Laundry problem
- 7 Director Anderson
- 8 Over much time
- 9 Tried hard
- 10 Exhibited
- 17 Calms down
- 23 Pull
- 24 Book jacket bit
- 26 Bad thing to live in
- 27 Moved apart
- 28 Second-largest nation
- 30 Elroy Jetson's dad
- 31 Hunting dog
- 33 Trio of myth
- 39 Great service
- 41 Fragrant neckwear



TUESDAY'S ANSWERS



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