



Can Market Be Truly Global?

By Johannes Lenhard

GRIN Verlag GmbH. Paperback. Condition: New. 24 pages. Dimensions: 8.5in. x 5.5in. x 0.1in. Essay from the year 2012 in the subject Sociology - Economy and Industry, grade: 2: 1, London School of Economics, language: English, abstract: The recent economic and financial crisis seems to give an easy answer to the question whether markets can be truly global. How is it possible that German municipalities go bankrupt because they bought American mortgage papers other than by the force of a truly global market? The world is flat (Friedman, 2007) - so markets can not be anything but global. However, as we will try to show in this essay, bold statements as well as seemingly bold questions such as 'Can a market be truly global?' need to be treated with caution. What does it mean to be truly global? What after all is a market? It is those issues that need to be addressed first. The paper will afterwards demonstrate the case of two examples of markets, namely fashion and finance. Analysing the globality of those very different types, we will try to show that it is firstly important to be attentive in regards to different parts of markets: for example, does...



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