

"SLOWBALIZATION" AND THE WORLD-SYSTEM IN TRANSITION

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ABSTRACT

This article critically examines "Slowbalization" as a profound structural transformation of the modern world-system, moving beyond the era of "hyperglobalization" (1990-2008). Post-2008, a distinct deceleration in cross-border flows of goods, capital, and technology has emerged. This "Slowbalization" is not a complete "deglobalization" but a complex, multi-faceted slowdown in economic interconnectedness, coexisting with continued growth in digital and service trade. Employing a world-systems framework, the study posits that Slowbalization is driven by interconnected economic, geopolitical (e.g., US-China hegemonic competition), domestic, structural, and ecological factors. These forces are reconfiguring global power dynamics, shifting from a "win-win" to a "win-lose" globalization, and challenging the multilateral order. Developing countries face both risks, such as premature deindustrialization, and opportunities, including leveraging nearshoring and digital integration. Analyzing trends and projecting scenarios through 2050, the article forecasts a future characterized by a "regionalized world order" and "selective globalization," in which certain global flows diminish while others expand. This re-evaluation necessitates states to adopt strategic openness, reform international institutions, and engage in active economic diplomacy. Slowbalization, therefore, represents a crucial hegemonic transition, fundamentally reshaping global wealth, power, and stability in the 21st century.

Keywords: Slowbalization, World-Systems Theory, Hegemonic Transition, Geopolitics, Global Value Chains

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