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Title

Challenges and Prospects of Globalisation in Third World Countries

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Abstract: Globalization involves the free movement of goods, services, ideas, and people across borders, significantly impacting third world countries, particularly in Africa. While it fosters economic growth and access to new technologies, it also exacerbates issues like marginalization, income inequality, job losses, and cultural homogenization. This study addresses the specific challenges and opportunities of globalization in developing nations, focusing on the gap between rich and poor countries. Using secondary data from academic sources and reports, and grounded in the hyper-globalization theory, the research identifies major challenges such as brain drain, poverty, environmental degradation, and unemployment. The study suggests strategies like self-reliant economic policies, fair trade, protection of local industries, and equitable wealth distribution to mitigate these challenges. The findings highlight the need for sustainable development and structural reforms to maximize the benefits of globalization while minimizing its negative impacts.

Keywords: Globalisation, Economic Gap, Migration, Catch up effect and third world countries

1. Introduction

Globalization in the contemporary time has evolved in rapid increased or expand interdependence between countries, and the process of globalization holds the promise of development for all. Lately there are argument from different scholars and researchers that the aim and objectives of globalization is no longer what is on ground. The disagreement about globalization, whether is equally beneficial for all countries or it is more advantageous to the developed countries, the fact remains that globalization is irreversible and has come to stay. The question about globalization is that, is it useful, but has a destructive force on the third world countries?

According to Ake (1995), globalization is about growing cultural differentiation and functional integrative in the world economy [1]. Globalization is the attempt to unify the world economically, through a combination of deregulated foreign trade, reductions in tariffs and the removal of export fees. Globalization seek to utilize foreign markets effectively for trade as well as provide new development opportunities for the production of employment in foreign countries. Globalization refers to the growing interconnectedness of the world's economies, culture, and people. Third world countries are those that are considered to be less developed, and that often struggle with the issues such as poverty, corruption, over population, and inequality [2].

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The impact of globalization becomes questionable when the substantiality crash and malfunction to meet the beneficial goals and objectives. It is no longer headline news that countries of the third world are in a siege of emergency. They are waging war against poverty, diseases and all the other immoral acts that have influx our generation. Despite the progress within the last few decades, the wall of poverty still remains in the third world countries and has not been rip up or pull apart. The wall that divides societies between those who have and those who have not, and those who rule and those who shutter. There are numerous perspectives and theorizations that are flattering on the nature, patterns, forces, dimensions, and the impacts of globalization on the international relations in general on the third world countries [3].

According to Yeates (2001), globalization is a substantial network of economic, social, cultural and political inter-connections and processes which goes beyond national borderlines. But Piketty (2013), opined that globalization is an outcome of the Capitalist progress [4]. Khan (2004) stated that international monetary fund (IMF) defined globalization as the growing economic interdependence of countries worldwide through the increasing volume and variety of cross – border transactions in goods and services and of international capital flows and also through the more rapid and widespread diffusion of technology.

Introduction: Globalization, the process of increasing interconnectedness and interdependence among countries, has been one of the defining features of the modern era. It has facilitated the flow of goods, services, capital, technology, and ideas across borders, reshaping economies, cultures, and societies worldwide [5]. While globalization offers numerous prospects for economic growth, cultural exchange, and technological advancement, it also presents a host of challenges that need to be addressed effectively. This introduction delves into the prospects and challenges of globalization, examining both its potential benefits and the obstacles it poses to various stakeholders. Globalization has opened up new markets and opportunities for trade and investment, leading to increased economic growth and prosperity for many third world countries. By tapping into global supply chains and accessing larger consumer bases, businesses can achieve economies of scale and drive productivity enhancements.

Globalization fosters the dissemination of technology and innovation across borders, accelerating scientific progress and technological advancements. It facilitates the exchange of knowledge and expertise, leading to improvements in various sectors, such as healthcare, communications, and transportation. Globalization promotes cultural exchange and diversity by facilitating the movement of people, ideas, and cultural artifacts. Exposure to different cultures fosters understanding, tolerance, and appreciation of diversity, enriching societies and promoting cross-cultural dialogue. Globalization has the potential to improve living standards and reduce poverty by providing access to markets, resources, and opportunities. It enables the diffusion of knowledge, skills, and best practices, empowering individuals and communities to achieve higher levels of education, health, and well-being [6].

Challenges of Globalization, despite its potential for economic growth, globalization has exacerbated income inequality within and between countries. It has led to the concentration of wealth and power in the hands of a few, while many remain marginalized and excluded from the benefits of globalization. Also, globalization has resulted in the outsourcing of jobs to low-wage countries and the automation of tasks, leading to job displacement and unemployment in certain sectors and regions. Workers in industries affected by globalization often face precarious employment conditions and wage stagnation. While globalization promotes cultural exchange, it also poses the risk of cultural homogenization, as dominant cultures and global brands overshadow local traditions and identities [7]. This can lead to the erosion of cultural diversity and the loss of traditional knowledge. Additionally, globalization has contributed to environmental

degradation through increased consumption, production, and transportation activities. The pursuit of economic growth often comes at the expense of natural resources, biodiversity, and ecosystems, leading to pollution, deforestation, and climate change.

In conclusion, globalization presents both prospects and challenges that require careful consideration and proactive management. While it offers opportunities for economic development, technological advancement, and cultural exchange, it also raises concerns regarding economic inequality, job displacement, cultural homogenization, and environmental degradation [8]. Addressing these challenges requires coordinated efforts at the global, national, and local levels to ensure that the benefits of globalization are shared equitably and sustainably. By harnessing the potential of globalization while mitigating its negative impacts, societies can strive towards a more inclusive, prosperous, and sustainable future.

Conceptual Clarification

a. Catch up Effect

This is a theory that all economies will eventually meet or converge in terms of capita income. The idea of convergence in economies is the hypothesis that poorer economies per capita income will tend to grow at faster rates than the wealthier or richer countries economy. The theory is of the view that poorer economy or countries that invest in new technology can leapfrog or overtake industrialized nations that use older technology.

b. Globalization

Globalization is a term that encourages substantial network of economic, social, cultural and political interconnections and processes which goes beyond national boundaries. According to Khan (2004), a definition by (IMF) international monetary fund, globalization is a growing economic interdependence of countries worldwide through the increasing volume and variety services and of international capital flows and also through the more rapid and widespread diffusion of technology.

c. Economic Gap

The term economic gap is the inequality and uneven distribution of wealth, income among groups, community states or nation.

d. Migration

The term migration involves the movement of a person, people from one geographical area to another be it a country or locality to settle either temporarily or permanently. It can be in two ways, either immigration or emigration. Immigration is going out of a country both evolves the movement of people.

e. Third world:

The term third world is used to classify countries that are impoverished and developing, with characteristics of abject poverty, economic and political instability, high mortality rate, poor healthcare and infrastructure.

Literature Review

According to Baker (2008), globalization was first used in 1962, in an article in UK magazine. (The spectator magazine). Globalization has been defined by different authors and scholars of various fields in different ways and views. It is the process by which businesses and organizations develop international influence or begins operation in an international scale. It can also be defined as the process of interaction and integration among business, people, organizations and government worldwide. Globalization as a phenomenon has tremendous impacts that have been adjudged both negative and positive on not just organizations and industries, but also on countries of both developed and underdeveloped characteristics. one of the most crucial things acquired from globalization is the political scientific communication and progress in technological advancement. One

of the challenges of globalization is the subjections, intimidation and cultural hegemony... of the international relations between the developed countries and the underdeveloped countries [9].

According to Tarins (2008) Absorbing all foreign influences is the key to national development, as there will always be intrinsic challenge and menace. in countries, governments, organization and individuals, that have adjusted the new challenges of global in various levels. Globalization has many dimensions like political, social, technology, communication, transportation, cultural dimensions and so truth. Globalization can also be defined as the out spread of products, information's technology, and jobs across national borders and cultures. It is the process of bringing the world together and interconnecting the increase in trade and cultural exchange, among organizations today are multinational corporations with branches and subsidiaries in different parts of the world. All human resources manufacture activities are rigorously redefined according to customers criteria and market demands.

The economic implication includes massive movement of capital, laboratory other factors of production on world wide scale. The international hyper competitiveness among firms, nations and regions, management of money supply, with the aim of reducing inflation, boosting exports, and attracting investment, and pressure on governments to deregulate and liberalize financial markets, and to engineer low-deficit, low-debt, low wage economies that win high credit ratings from financial institution and attract foreign investments. According to (Giddens 1993) [10].

The world has become a global, citizenship, liberalism, modernism, Neoliberalism, post modernism is due to global connection by various economic organization such as NAFTA, ASEAN, EU. The world has become a single social system because of globalization which has resulted in other high level of ties and interdependence. The global system is not just an environment within which particular societies. Globalization is good for everyone. Globalization was driven by force but today, it is driven by world trade organization (WTO) rules liberating market access.

Girigiri (2008) opines that globalization is a set of trends in politics, society and culture breed by the functional need of a progressively integrated and advanced global economy, and prodding by the development of new commutations technologies. He is of the view that globalization breeds positive light, like the empowerment of individuals, openness and transparency in politics and raising a greater democratization of economic life. Organization is one of the critical prisons in the successful implementation of a new corporate strategy. This is particularly true for globalization strategies being developed by manufacturing companies in responding growing importance of international, especially the emerging of markets. These strategies often go beyond creating an international foot print in production, engineering, etc. in business models to meet the needs of customers in the fast-growing BRICs [11].

Eugene (2007) opines from the dimension of industry that competitive challenges are industry that competitive challenges are ahead the human resource managements the posits that the concept of globalization is not new, but that there are a lot of challenges to get to it. According to him, globalization brings about new markets, products, new mindset new competencies and new ways of thinking about market and business. He stated that the human resources management will need to produce models and process of attaining global legerity, effectiveness and competitiveness.

But as international activities once viewed as peripheral gain significance, legacy and organization may stain or adapt, signaling a need to reassess and reinvent the organization to meet global manufacturing growth objectives. According to (Adam, 2011). The creation of a global village has been seen as the engine of development for both third world countries. Globalization has resulted to the satisfaction of basic needs, removal of inequalities among country of the world; reduction of unemployment and has drastically

deducted the level of poverty. Also, the economy, of the poor countries or third world countries are facing crisis, showing sign of stability especially in the manufacturing industries due to advance and sophisticated foreign product and competitiveness [12].

Globalization has created room for free access market around the globe but come to think about it, only the developed countries benefit from the deal in that they placed protective measures and standards to determine and discriminate the quality and quantity goods and services from developing countries entering their markets and also dictating for poor economies to open their markets for foreign goods and services. The advantages and benefits of globalization have not been fully felt in third world countries because of the excessive openness of the market for foreign goods and services.

The advantages and benefits of globalization have not been fully felt in third world countries especially in Africa because of the excessive openness of the market, which have created Africa a dumping ground for goods from the developed countries. Also, the inability of the government to contest the rate of imported goods from competing with the local or domestic products has exacerbated the situation and position of the local manufacturer or producers whose production raw materials relies import amidst the unstable and high exchange rates. This has severely affected the local manufacturing industries leaving it with no option, but to close down production or restructure.

Globalization has been defined by different scholars all around the world and in different perspectives. According to (Adam, 2011) globalization is the integration of states through increasing contact, communication, trade, to create a common global culture for all humanity. Globalization created opportunistically different parts of the economy to gain access to larger pools of resources as a market [13].

Challenges of globalization in Third World Countries

1. Environmental Degradation.

One of the most pressing challenges of globalization is the problem of environmental degradation. Globalization has also been linked to environmental degradation in developing countries. According to Dauvergne (2008), the push for economic growth often leads to overexploitation of natural resources and environmental harm, as regulations in these countries are frequently weaker than in developed nations. As developing countries become more integrated into the global economy, they often face pressure to exploit natural resources to compete with other countries. This can lead to deforestation, water pollution, air pollution, and other forms of environmental damage. In addition, the increased consumption of goods and resources that comes with globalization can put a strain on the environment.

2. Brain Drain

The migration of skilled professionals from developing to developed countries, often termed "brain drain," is a significant challenge. Docquier and Rapoport (2012) discuss how this migration leads to a loss of human capital, which is critical for the economic and social development of third world countries. This is when skilled workers leave their home country to seek better opportunities elsewhere. This can lead to a shortage of skilled workers and loss of valuable knowledge and expertise [14].

3. Unemployment and Job Insecurity

The integration into the global economy can lead to job losses and increased job insecurity. Rodrik (1997) discusses how the competition from international markets can undermine local industries, resulting in unemployment and reduced job security for workers in third world countries. When developing countries open up their markets to foreign competition, it can put local business at disadvantages and lead to job losses.

4. Another big challenge of globalization is infrastructure and technology deficiencies.

The struggle with infrastructure and technological deficiencies, can make it difficult to compete in the global economy [15].

5. Economic Marginalization.

Many scholars argue that globalization exacerbates economic inequalities between rich and poor nations. Stiglitz (2002) emphasizes that globalization often benefits wealthy countries and multinational corporations, leaving developing nations marginalized. This economic disparity is further highlighted by Milanovic (2016), who notes the growing income inequality within and between countries due to globalization Unequal distribution of wealth and information; The diffusion of wealth remains one of the most sensitive questions in the globalization era and cannot be manipulated by economist, sociologist, historian or philosophers [16].

According to Piketty (2013), the process of wealth manipulation or distribution has brought about rise in inequalities; because of this reason there is no convergent forces between the developed countries to the undeveloped countries, rather they are divergent. Piketty, (2013) also argues that since the end of World War II in 1949, and the fall of industrial revolution, the private capitalist started an exceptional global movement to globalize the economy with its peak in 1980s through indomitable and unstoppable transformation of national economies which gave rise to many challenges in the third world countries. The inequality of access to information, food, education, decent housing and health care, and others are among the challenges globalization posed in third world countries. The problem is not the scarcity itself, but the unfair distribution of the country's wealth [17].

6. High Tariffs and Export Fees.

Globalization attracts high tariffs from organizations in developing countries. Especially companies that is going global, and tends to export or sell their products abroad or importing goods, these items can be expensive depending on the type of market and the exchange rate.

7. Cultural Homogenization.

Cultural homogenization, the process by which local cultures become dominated by a more dominant global culture, is another concern. Pieterse (2004) explores how globalization can lead to the erosion of local traditions and identities, as Western cultural norms and values become pervasive. Loss of cultural identity: Globalization has made foreign countries easier to access, there is tendency of countries losing their distinctive cultural features.

8. Immigration challenges and loss of local jobs.

Many countries across Europe restrict and making the immigration rules strict and harder for immigrants to find jobs in their new countries. Also, the rise in Nationalism is mainly as a result of anger from the perception that foreigners occupy the domestic jobs. Nicholas, (2004) Defined globalization as process of integration of goods and capital market across the world in which barriers to enter international trade and foreign investment are reduced. Globalization has created or generated a very big international crisis and opposition because of the high level of inequalities and environment poverty-across the developing countries. Globalization is the integration of economic, political, and cultural system around the world which has impacted greatly on almost every life in the world [18]. With the invention of the internet and other communication gargets, the world is getting closer and closer on a daily basis, globalization is a process of internalization and liberation, in which the world has become a small village. There is a competition in every field. Fights from nations to sustain their economy by introducing new

policies and incentives to support their economy. Though globalization is a complicated issue, with everybody interpreting it differently.

Ramifications of Globalization on Third World Countries

Globalization has positive and negative effects on the manufactures and the economy especially in the developing countries. Most goods are made somewhere in overseas, but the importation of producer's negativity. Aryeetey, (2004) argued that the openness and freeness to foreign trade can increase the level of poverty and the income distribution among countries that are not capable (third world countries) [19].

The economic implication includes massive movement of capital, laboratory other factors of production on world wide scale. The international hyper competitiveness among firms, nations and regions, management of money supply, with the aim of reducing inflation, boosting exports, and attracting investment, and pressure on governments to deregulate and liberalize financial markets, and to engineer low-deficit, low-debt, low wage economies with high credit ratings from financial institution and attract foreign investments [20].

Across countries, thereby, diseases like HIV/AIDS, SARS, swine flus and variety of diseases are easily spread across the borders of the countries of third world. Loss of highly educated and qualified professionals in developing countries due to migration to developed countries in search of greener pasture. Globalization has increased inequality in developing nations due to uneven distribution of countries wealth, there is gap between the rich and the poor. Globalization is making the rich richer and the poor poorer. Globalization is an incredibly unique and diverse process.

In a nutshell, globalization allows people, goods, services, ideas, languages, information, and commodities to flow across national borders at all time. One major effect of globalization is that the world is becoming increasingly smaller as all becomes more and more connected. Globalization also poses some daunting challenges like environmental degradation, legal compliance issues, workers exploitation health challenges, high taxes and tariffs. The crucial thing here is that the challenges of globalization can be overcome. High tariffs (Taxes Across Borders) the high taxes can be a nightmare both for employees and for businesses, with their own tax policy, an example is the permanent establishment risk which makes the organization are liable to paying corporate taxes [21].

Countermeasures or Strategies for Maximizing Benefits and Mitigating Challenges Trade Restrictions /Growing trade

Removal of trade restriction and other barriers between developed and developing countries, for example equality in distribution of wealth opportunity Nimah (2008). Restrictions have reversed economic integrations and undermine the co-operation needed to protect against new shocks and address global challenges individually and collectively. Cooperation is critical, but greater protectionism may lead to fragmentation and even split nations into rival blocs.

This has revealed how the global economy is fragile. High international trade restrictions have reduced the global economic output in as much as 8% over a low time. More deliberate global cooperation is clearly needed, international institutions will play vital roles bringing countries political, cultural, migration, labor investment is affected and greatly facilitated by technologies, like industrial machines, social media modern ways of transportation for easy and free movement of goods, which controls the global economy [22].

Advancement in Technology

Third world countries should embrace modern technology for digital transformation, effective communication, and better customer experience to strengthen its position in the global market. Another fact is the advancement in technology, honestly third world countries are impoverished and lack the capacity to develop or advance in

technology presently and this has adverse effect on the global economy. The countries with high level of advancement in technology will always have more industrialized economy and are able to produce and dominate the domestic and foreign market and stand at advantage to reap the dividend of globalization. According to Hazelkorn, (2015), Globalization is seriously affected by the level of advancement in technology, the rate of globalization, market integration [23].

Access to Education

It is crucial to increase the access to education so that more people in third world countries can acquire skill and knowledge they need to participate in global economy. Government of every country is eventually responsible for the development of higher education system in their country. According to Hazeljorm, (2015) those countries with the most vibrant and highly educated systems will be more productive. Any country with high level illiteracy will definitely be unproductive and will have nothing to show or offer in the global market. Social and economic futures of countries depend heavily on the education attainment of the population and the quality of their education institution. McGowan & Sckadel 2015, opines that education is necessary for any country to succeed in the global market [24].

Building strong institutions

Building strong independent institutions such as courts, anti= corruption agencies. According to Gray and Kanfmann (1998), corruption has environmental and social economic and political cost, which erodes and weaken economic development and exacerbate inequality, poverty and social division, this independent institution can checkmate the level of corruption.

The use of natural resources wisely Third world countries should use their natural resources wisely, and promote sustainable industries such as ecotourism.

The interdependence is beneficial mainly to the advancement countries with sufficient export capabilities and with similar low-cost production. However, it is not effective in third world countries to address their fundamental economic challenges such as massive poverty, increasing unemployment, multinational human deprivation, inequality, and environmental degradation (Sharia, 2014) in the table of hunger and social injustice, climate change, technological changes, and changes in markets, companies he asked to use their cooperate ingenuity to provide innovative solutions to this [25].

Inward-looking and Self-reliant Economic Approaches Developing countries should focus on building self-reliant economies. According to Chang (2002) protecting local industries and promoting self-sufficiency can help mitigate the adverse effects of globalization. Policies aimed at equitable wealth distribution can address income inequalities. Piketty (2014) highlights the necessity of redistributive policies to ensure that the benefits of globalization are shared more broadly across society [26].

Prospects of Globalization in Third World Countries

1. **Economic Growth and Development:** Despite its challenges, globalization can drive economic growth and development. Bhagwati (2004) argues that globalization, when managed well, can lead to significant economic opportunities for developing countries, including access to new markets, foreign investments, and advanced technologies.
2. **Access to New Technologies and Ideas:** Globalization facilitates the transfer of technology and ideas, which can spur innovation and development. Archibugi and Iammarino (2002) highlight how developing countries can benefit from technological advancements and knowledge exchange, leading to improved productivity and economic growth.
3. **Improved Standards of Living:** Increased economic activities and trade can lead to improved standards of living. Dollar and Kraay (2004) provide evidence that

globalization has contributed to poverty reduction in several developing countries by increasing income levels and access to goods and services.

4. **Enhanced Cultural Exchange:** While cultural homogenization is a concern, globalization also promotes cultural exchange and diversity. Tomlinson (1999) suggests that globalization can enrich local cultures by exposing them to a variety of global influences, fostering a more dynamic cultural landscape.
5. **Cultural Exchange:** Globalization promotes cultural exchange and diversity by facilitating the movement of people, ideas, and cultural artifacts. Exposure to different cultures fosters understanding, tolerance, and appreciation of diversity, enriching societies and promoting cross-cultural dialogue.
6. **Human Development:** Globalization has the potential to improve living standards and reduce poverty by providing access to markets, resources, and opportunities. It enables the diffusion of knowledge, skills, and best practices, empowering individuals and communities to achieve higher levels of education, health, and well-being.

Theoretical Framework

There are several theories that attempted to explain how globalization affects third world countries. One of the popular theories is the dependency theory, which argues that third world countries are often trapped in a cycle of dependence on developed countries, and they often have to export raw materials and cheap labor at a low price or rate.

According to Ahiakpor, James (1985), dependency theory was proposed by Argentine economist Raul Prebisch in late 1950s. Dependency theory is of the view that underdevelopment is mainly caused by the peripheral position of the affected countries in the world economy. Also, Paul, et al. (2020), opines that dependency is when the low-income peripheral countries are economically subordinate to the advantage of the core countries. Dependency theory argues that foreign aid often does more harm than good, as it can lead to corruption and economic stagnation. Dependency theory, as it's considered to be the most important framework for understanding the impact of globalization on third world countries; core countries and the semi peripheral and peripheral, the core countries are the most developed countries, which control the global economy and exploit the peripheral countries. Peripheral countries are the less developed countries and are exploited by the core countries. This exploitation can take form of low wages, unfair trade practices, and environmental degradation.

The dominance and subordination, cultural hegemony, racism gender and information coming from top to down approach by the core countries is a powerful key issue in globalization. The only way out of dependency, is to create a socialist economy. This study adopts the hyperglobal theory approach which is a relatively new theory, and it argues that globalization is increasing at an unprecedented rate. According to Held, (2004), the theory claims that the world is truly a global age, and legalizing the dominance of global capitalism. Hyper globalization, theory suggests that the world is becoming more and more interconnected, and that this is leading to a shrinking world. This has both negative and positive consequences for third world countries. On the negative side, it can lead to loss of cultural diversity and a homogenization of culture, environmental degradation, brain drain, especially problematic in the fields like healthcare, where skilled doctors and nurses are in high demand in developed countries, which can leave third world countries struggling to provide basic healthcare to their citizen. On the positive side, globalization can lead to greater access to technology and information. According to Waks, (2003), the hyperglobalist opined and view globalization in terms of open market. Additionally, one of the key concepts of hyper globalization theory is the idea of time and space compression, this refers to the fact that communication and transportation technologies have made it possible to travel and communicate over a long distance in a short amount of time. Definitely, this has a profound effect on third world countries, as it has made them

more accessible to the rest of the world. However, some critics argue that this has made third world countries more vulnerable to exploitation and cultural imperialism.

2. Conclusion

Globalization presents both challenges and opportunities for third world countries, especially Africa. The challenges include uneven economic development, exploitation of natural resources, and cultural homogenization or loss identity, environmental degradation, dependence on foreign aid and debt, and vulnerability to economic shocks. These challenges can stop or hinder development and wellbeing of these countries. Globalization has also reduced the economic competitiveness of third world countries, since it is difficult for them to integrate into the global economy. Many third world countries have been left behind the global economy due to factors such as infrastructure, limited access to technology, and lack of skill labor. However, globalization also offers opportunities for economic growth, improve living standards, and increased cultural exchange. It is crucial for third world countries to approach globalization with caution and a clear strategy for managing the challenges and taking advantage of the opportunities. They should prioritize sustainable economic development, protection of natural resources, and preservation of local cultures.

Recommendations

1. Third world countries should focus on developing the human capital through investment in education and training, this will help to increase their competitiveness in the global economy, and attract more foreign direct investment.
2. They should prioritize sustainable economic development, focusing on industries that will benefit their people and protect the environment.
3. Third world countries should take steps to protect their natural resources, such as establishing strict regulations and investing in environmental protection.
4. They should protect cultures from homogenization.
5. Third world countries should work to build strong institutions that can effectively manage the challenges and opportunities of globalization.
6. All barriers between the developed and developing countries should be removed for proper integration, most importantly, there should be equal distribution of wealth, opportunities and information for equality, and also to remove the hegemony of the strong, William (2012).

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