



## Globalization and late capitalism: A critical view

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### Abstract

The paper delves into the impact of globalization on the people of the world in the era of Late Capitalism. The exponential influence of consumer culture has been analyzed in the course of the writing to understand how consumerism is a tool of Late Capitalism to spread its influence. Also, the impact of Late Capitalism on the economies of the various countries of the world and employability of common people has been explored. Thus, the paper aims to delve into the intricate influences of capitalism on the society and people in the present era. The status quo of lives of people can be comprehended in a better way if the phenomenon of globalization and Late Capitalism are seen to be intertwined with one another.

**Keywords:** globalization, late capitalism, consumer culture, information age

### 1. Introduction

It needs to be noted that globalization leads to the hegemonic influence of the developed nations on the developing or underdeveloped regions of the globe. Globalization brings about a disparity in power hierarchy as well. The most significant impact of globalization is the process of cultural imperialism that goes on to undermine the different cultures of the world so as to establish a monoculture. Now, it needs to be noted by one and all that globalization is interlinked with capitalism. Globalization has drastically enhanced the market of the capitalist economy. As such, the businesses have come up with various consumer products. The dominant Western culture goes on to undermine the diversities of other cultures so as to popularize the Western cultural practices. This in turn aids the process of popularizing the products of the capitalist economy. There is an endeavor to homogenize the culture and the practices. Now, this is surely not a proper thing to do. This kind of practice is only instrumental in spreading cultural imperialism and establishing wider gap of power hierarchy among the various communities and nations of the world. Globalization cannot take the liberty to wipe out the cultural identity of people who hail from other parts of the globe. It is imperative that people come to realize how the diversities of the world and the people are getting undermined by the influence of globalization. Instead of overshadowing other ethnicities, cultures, and practices, globalization should aim to achieve a healthy cultural mesh all over the world so as to enhance human unity in the international domain. However, the current trend seems to be totally different. Awareness and action would enable the neutralization of this phenomenon of cultural imperialism so as to bring in a better future for the world.

### 2. Consumer Culture and Late Capitalism

As consumerism has come to encompass the society and people, there is a surmounting desire among people to get hold

of the consumer products. These consumer products have come to become synonymous with the concept of happiness among people of the society. The material culture of the society has taken up a major part of the lives of people. The author goes on to explicate stories of some people's lives and how consumerism has added to their discontents. The article explicates how the line between necessity and luxury has been blurred in the present era of consumerism. Indeed, people's needs for acquiring and enjoying materialistic products are getting heightened with time. However, the income of the people does not get enhanced as such in synchrony with the enhancement of needs. As such, many people want to have more consumer products, but are unable to acquire the same due to monetary reasons. This, in turn, gives rise to discontent among the people of the society as they have come to find consumerism to be synonymous with happiness in their lives. The author puts forth the view against consumerism with utmost elaboration and emphasis.

Now, the technological developments have come to make life much easier in the present times. As such, people aim to acquire the materialistic products so as to make their lives more comfortable and easy. There is nothing wrong in desiring to make life better in every possible way. Also, it needs to be noted that necessity and luxury are relative terms as it has no set parameter in the society among the people. While one might feel that a product is a luxury, it might actually be a necessity for other people. While on one hand capitalism is criticized by many, it needs to be comprehended that it is due to the consumer culture propagated by Late Capitalism that common people get the chance to own items that would make their sustenance much better. As such, a mono-dimensional biased approach against consumerism would surely be flawed in the present day scenario.

Indeed the phenomenon of consumerism and happiness having become synonymous, the parameters of getting happy have seen a transformation with time where people require more

and more materialistic items to feel happy. In this way, the concept of happiness has shifted from emotional happiness from relationships and arts and aesthetics to materialism and owning consumer products. Now, it has to be reckoned that consumerism is omnipresent in the present day world. There is no way one can deny its presence, but there has been debate over its utility and negative impact on the society and the people. After going through the two articles in favor and against consumerism respectively, one can very well comprehend that consumerism does provide the option for the common man to acquire materialistic things that would make life easier and more comfortable. It is the basic desire of every human to make his or her life better. As such, it is highly imperative that every man gets the choice and opportunity to gain these consumer products that surely have the potential to transform lives in an immense manner. While there can be discontent among people about not being able to acquire their desired consumer goods, nonetheless, it is true that they believe that having those goods would make life better. In an economic system that aims to satiate the needs of one and all, and in the age of globalization, consumerism would only enhance its surmounting effect with time.

### 3. Late capitalism and global impact

Thus, the society has undergone a shift in paradigm since the 1970s. This paradigmatic shift has left the traditional ways of activism obsolete, and has catapulted new forms to hog the limelight in the societal dynamics. This shift is very important for the society, and it needs to be understood from a correct perspective. The shift has occurred from the omnipotence of the Imperialist power to Imperial power. The sovereignty of the nation has been replaced by the control society of the world market. The shift that is mentioned in the context of societal dynamics is also represented by the shift from modernism to postmodernism. Thus the world has seen a transformation from an industrial economy to an informationalized economy. A significant change is noticed in the workforce of the world in the Information Age. People who used to work in realms that currently function on automated systems have to hunt for work in sectors that are not highly penetrated by automation. Another significant transformation is the widening of the arena of resources. Workers have to survive in the global job market as the geographical boundaries are not barriers anymore. Computers are being used in a bid to replace human labor owing to the greater efficiency and accuracy of the device.

One of the cons of information age lies in the fact that workers like data processors, assembly line workers, foremen and supervisors have drastically diminished in number in the recent times. Automation and outsourcing have come up to replace them. The Information Age gives importance to “mind workers”; the contemporary times make the less educated people settle for lower wages or go for low-skill jobs. There is a stark contrast in the condition of the production workers and service workers in the industrialized nations and the developing nations. The people in the industrialized nations often lose their jobs as their work is outsourced to other nations, so that the company can save on the expenses. The process of outsourcing is possible due to the omnipotence of internet connectivity all over the globe. A company that has its

headquarters in the United States of America may depend on workers who are stationed in India for the production. Thus, one central office controls the functioning of several secondary offices that are spread all over the globe.

From this mode of functioning emerges globalization that has taken the world by storm. Globalization in the age of Late Capitalism has on one side thwarted the dream of a unified class struggle as envisaged by the Communists, while on the other side innumerable people get the opportunity to work in companies across the national boundaries owing to the nullification of geographical barriers. It has to be comprehended that the economic fate of workers does not depend on the condition of the national economies anymore. For example, a worker in the United States of America was once well-paid in comparison to a worker in India. However, in the era of Late Capitalism, the communication systems have improved greatly and workers get the opportunity to compete in the global job market. Their wages are very less dependent on the condition of the individual economies of the countries they reside in. What is most striking is the level of connectivity of the people in a company. While the people work together even after being distributed across a vast stretch of geographical territory, they are primarily unconnected to each other physically. A company that has a distributed workforce utilizes networking infrastructure to connect the workforce. The workers use a shared software approach called SaaS (software as a service) so that the team members can work in unison sharing the databases of the company.

As such, it can be opined that a new form of empire has emerged in the age of post-modernization that conforms to the new global structure and logic of ‘governmentality’ in the globalized world. The transformation of the world as a global marketplace with the global circulations make the dynamics among the nations and the populations intertwined with one another. The nouveau form of ‘governmentality’ is, in fact, quite an anonymous structure sans any central point of political and economic sustenance. Rather, there exists a network of mechanisms that saturates such reorganizations and redistributions of powers. Thus, a new form of sovereignty comes into play. One has to understand that this new form of global dynamics has two flip-sides to it. On one hand, one can say that this form of intertwined engagement works in favour of productivity that in turn impedes the path of social revolutions. Not only that, the globalization of work also opens up multiple avenues for the population of the developing or underdeveloped nations. This opens up modes of employment for the people, and adds to the continuous process of global advancement in terms of well-being and economy.

On the other hand, the functionality of Late Capitalism has been able to incorporate and subjugate social resistance under its own development and expansion. The omnipotence of power is not exposed as it used to be in the previous times. Rather, power becomes a phenomenon that remains immanent to the production of knowledge itself. Thus, power only shows itself in an indirect way, thus nullifying the visibility of labor oppression, if any. At this juncture of discussion, a definition of labor rights is necessary. The entitlements that are related to the role of being a worker are known as labor rights. While a number of these rights are exercised individually, the other

ones come into play collectively. These rights include protection of privacy, protection from arbitrary and unjustified dismissal, a right to fair working conditions and a right to be represented by a trade union. All the employees of any particular organization, irrespective of being full-time or casual workers, have the right to get an employment agreement in written form. Also, there are minimum terms and conditions which are provided by law that are needed to be provided to the employee by the employer.

In the Information Age, the employer-employee dynamics have changed to a large extent. While the previous times have seen labor agitations against the employer, the global culture of work nearly nullifies the possibility of labor unification and agitation. This is good in the perspective of Capitalism as the impediments in the path of production are quite less owing to the geographical spread of the workforce. It is difficult for the workers to unite physically to raise their voice against anything that might be unfavourable for them. The flip side of the matter is that the workers are on the receiving end as they cannot fight for their rights in unison. The latent agenda of Late Capitalism is to extract the services out of the workers of the lesser developed nations for the benefit of the bourgeoisie. Thus, in the present age, when the nations are intertwined for economic growth, the mode of exploitation by bourgeoisie has drastically transformed. Global value chain comes into play for the purpose of generating the maximum profit for the investors. The proletariat class can also be seen as the information workers of the present era who work day in and day out for employers they might not have seen physically in their course of employment.

#### 4. Conclusion

People should wish for a global and absolute democracy that can counter the ills of global capitalism. There are three major ways to nullify the ill-effects of global capitalism according to the economist duo. There should be proper thought for the purpose of achieving global citizenship that would end the systems whereby markets and capital are free while people are segmented, striated and bounded to territories. Secondly, a social wage and guaranteed income for all, extending the social welfare of the global rich to all global citizens, ensuring that no one will starve or die of easily treatable diseases, is something that is highly needed in the present era. Thirdly, there has to be a right to re-appropriation. The present scenarios of materialistic inequalities perpetuate the hierarchies born of capitalist exploitation and the legacy of imperialism and colonialism. Thus, Late Capitalism is using its arsenal with all the subtlety. It is necessary to identify the pros and cons of the realm of economic existence of the global population. The method of counterpoising the ill-effects have to be equally advanced and well-chalked out, so that there can be holistic growth in the ambiance of Capitalism that has arguably reached the level of perfection. Workers of the world are united by the internet connectivity, but they need to 'unite' in the truest sense of the word. As Derrida opines, to comprehend and transform a system, the constituents of that very system need to be utilized. Human unity can be reached using the arsenal of Late Capitalism itself by utilizing the internet and telephonic connectivity to raise the awareness about the rights of people.

#### 5. References

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