

NPA POLICY BRIEF

The Challenges of Globalization for U.S. Development Assistance



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NATIONAL POLICY ASSOCIATION

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Foreword

ON JUNE 8, 1999, THE NATIONAL POLICY ASSOCIATION (NPA) explored business and labor perspectives on international development in a wide-ranging symposium in Cleveland, Ohio. The event was one of several sponsored under a 1998/99 project, "Globalization and Foreign Assistance: An Economic and Social Agenda," which was designed to encourage dialogue between public and private sector representatives on the U.S. role in fostering international development in a changing world. The project has been carried out by NPA in partnership with the National Alliance of Business and the International Union of Bricklayers and Allied Craftworkers.

The Cleveland symposium examined some of the rapid changes of the past decade, including the fact that private sector investment in emerging markets has outpaced public sector flows to the developing world. Areas explored included the public and private components of international development, with eastern Europe as a case study, and the most effective balance for aid, trade, and investment. In an interactive session of small groups, the participants discussed, among other topics, the positive and negative effects of globalization and their impact on participants' lives. The positive effects identified included deeper cultural understanding, increased access to goods and services at lower costs, and improved quality of life. Participants raised concerns about the negative effects of globalization such as the exploitation of workers in developing countries and a trend toward cultural homogenization.

Emmy Simmons, Deputy Assistant Administrator, Global Programs, Field Support, and Research, U.S. Agency for International Development (USAID), was the symposium's keynote speaker. In her speech, "The Challenges of Globalization for U.S. Development Assistance," Ms. Simmons addressed the impact of globalization on developing countries and on the U.S. government's development strategies.

She identified today's most pressing development challenges: global poverty and hunger; the lack of natural resources and the high rate of illiteracy in sub-Saharan Africa; and globalization. After outlining the four major concerns related to globalization—financial volatility, the threat of marginalization of low income countries, labor insecurity for high income countries, and the role and efficacy of multinational organizations—she discussed

USAID's responses to these challenges. Ms. Simmons concluded by stressing that if all sectors do not move forward together, social and economic turbulence will emerge in the next century; hence, America's stake in the success of global development.

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The Challenges of Globalization for U.S. Development Assistance

by *Emmy Simmons*

INTERNATIONAL DEVELOPMENT AND GLOBALIZATION, a topic of the National Policy Association's regional symposium in Cleveland, are the issues that I address every day at the U.S. Agency for International Development. Those of us who work for USAID are always mindful that we are responsible to the American taxpayer and that Americans, as taxpayers and as shareholders in USAID, need to be as involved in USAID work as our implementing partners and clients in developing countries. To paraphrase a Cleveland civic leader, Americans have to be involved because involvement leads to understanding, and understanding leads to commitment. Without involvement, there can be no commitment, and if there is no commitment, there will be no financial support for USAID.

Beyond the budgetary bottom line for USAID, moreover, is the reality that Americans are stakeholders as well as shareholders in the USAID enterprise. They have a real and vital stake in USAID's efforts abroad. If USAID contributes successfully to international development, Americans and their families, neighborhoods, and companies will be better off.

In 1998, USAID sponsored an annual meeting of donors known as the "Tidewater Conference." This 30-year anniversary of the original conference provided an opportunity to look at the changes that had occurred during that period. In 1968, 53 percent of the world's population was illiterate. Four out of 10 people were malnourished. Most people in the developing world lived on an average of a dollar a day. Seventy-five percent had no access to clean drinking water. Life expectancy was only 50 years. However, by 1997, literacy had risen by 50 percent. Agricultural production around the world had improved, with wheat production up 500 percent and rice production up 200 percent. Infant mortality had fallen by 50 percent, and life expectancy had risen by 10 years. Per capita incomes had increased by 2 percent per year. Clear progress, indeed.

THE CHANGING NATURE OF DEVELOPMENT CHALLENGES

Even with this progress, the challenge of international development is no less today than during the time of the Marshall Plan

or in 1968; the nature of the challenge, however, is considerably different. The world is substantially more complicated and more integrated—more globalized—than it was. Global economic and social progress still requires the rebuilding of war-torn infrastructure and the reestablishment and maintenance of peaceful relations among groups previously locked in combat. Given the current situation in the Balkans and the conflicts that continue to occur in Africa, such rebuilding will be part of the development picture in the future. But we must remember how small and localized these challenges are and keep our efforts in this regard in perspective.

In contrast to the task of rebuilding war-ravaged economies, there are far greater development challenges:

- *Global poverty*—more than a billion people subsist on less than a dollar a day—and its correlate *global hunger*. In 1996, the United States joined the international community at the World Food Summit in committing to reducing hunger by one-half by 2015. This means somehow ensuring that 500 million people are no longer chronically hungry.

- *Development in sub-Saharan Africa*—there, hundreds of millions of people struggle with political tyranny or chaos, and countries with few natural advantages struggle to find economic options that will help them become viable players in a competitive global economy. High rates of illiteracy make it almost impossible for people to acquire the knowledge they need to improve their productivity and incomes.

- *Globalization*—the integration of markets and communication systems, the adoption of a general consensus regarding human rights and responsibilities, and the recognition that global resources such as the ozone layer are shared by everyone. The abstract construct of globalization quickly translates into very tangible economic and social realities for all countries. The financial crisis in Asia translated into downward pressure on grain prices in the American Midwest just last summer. The Russian crisis, both political and economic, translated into stalled investment and market development plans for hundreds of American firms. Thousands of small farmers in Africa produce green beans and package them in cartons already labeled with Sainsbury price codes, even though the farmers have never been in a supermarket. Workers in Cleveland, Paris, and Moscow worry about their jobs being exported to countries with lower wages even as they delight in finding good quality and low priced consumer goods that are produced in China.

THE MAJOR CHALLENGES OF GLOBALIZATION

According to Peter Sutherland, Chair of Goldman Sachs International and of the Overseas Development Council, globalization poses three major challenges—financial volatility, the threat of marginalization, and labor insecurity.¹ To his trilogy, I would add a fourth—the necessity for political restructuring. The following sections highlight these challenges and USAID's efforts to address them.

Financial Volatility

Sutherland notes that average daily foreign exchange transactions grew from \$15 billion in 1973 to \$1.2 trillion in 1995. International capital flows now exceed trade flows by 60 to 1. This rapid expansion of the global capital market allows entrepreneurs in developing countries to access far more financing than would be available in their national or local markets and thus to build their businesses more quickly. However, it also carries some risks.

According to Steven Radelet and Jeffrey Sachs of the Harvard Institute of International Development, the Asian financial crisis was sparked, in part, when the providers of international capital lost confidence in the economies in which they were investing and pulled their capital out.² Although the fundamentals of macroeconomic management may have been in place, productive and competitive companies that should have been able to weather the crunch were unable to adjust and could not survive.

There is no shortage of recommendations for actions to deal with current crises and to avert future ones: restructure the international financial architecture; impose capital controls; set up special bankruptcy and workout programs; expand bank supervision and management training; mandate the use of international accounting standards; put together bigger packages of public funds that can be drawn upon more quickly in shaky situations to avert panic; and dollarize the money supply. Many of these strategies are highly controversial, politically difficult, or contradictory. For its part, USAID has chosen to focus on institution building.

USAID's Response

USAID is undertaking some crisis response actions in Southeast Asia, particularly in Indonesia, as part of an international effort to assist with banking sector reforms and corporate sector

restructuring. But the majority of USAID's financial sector involvement continues to be with programs aimed at long-term institution building. USAID currently invests more than \$700 million in financial sector development programs worldwide.

These programs help to build the economic and political infrastructure and the needed laws, regulations, and policies that, for example, prevent crony capitalists from making unsecured loans to political allies, that train central bank staff in commercial bank supervision, that work with local legislators to understand why and how international accounting standards can help them, and that develop over-the-counter computerized stock exchanges and the legal and regulatory authorities to go with them. This infrastructure and the laws and policies associated with them also provide guidance on the use of debt instruments rather than current account deficits to manage the macroeconomy, address issues involved in transnational banking (money laundering) and the development of new financial products (such as checks), and develop grassroots-based microfinance institutions capable of making \$50 loans to budding entrepreneurs.

Will USAID's investments in international development help to meet the global challenge of financial volatility? Yes and no. USAID does not have the financial resources that enable the International Monetary Fund (IMF), the World Bank, and the regional development banks to play a direct role in damping short-term volatility. Nor is there sufficient staff to play a significant role in developing U.S. policy with regard to the issues. However, USAID does play four roles that are critical in enabling countries in which we work to deal with financial volatility.

First, USAID matches the particular problems of a country with the best and the brightest American talent and expertise through extensive contract and grant mechanisms. Second, USAID has in-country staff who work closely with local policymakers, legislators, bankers, and others to determine the most effective ways to deal with issues. Third, USAID has enough grant funding to facilitate important face-to-face communications and to implement specific efforts. Last, USAID has the capacity to work with partners to develop lessons learned, so that we improve as we go.

Marginalization

Sutherland identifies the threat of marginalization as the most relevant globalization challenge for low income countries. To cite his numbers, the per capita gross domestic product (GDP) of

developing countries has almost tripled since 1960, but real per capita income in sub-Saharan Africa was only \$28 higher in 1995 than it was in 1960. In 1995, exports totaled 24 percent of GDP in the developing world, but only 9 percent in the least developed countries. A further indicator of the marginalization phenomenon operating within economies is the increasingly wider gap between the incomes of the rich and the poor.

All of these factors indicate not only a continued threat of increased poverty and hunger, but also a growing level of "social volatility." This volatility has the capacity to generate a backlash against continued globalization and the countries, such as the United States, that are currently clear winners in the process. It is in the U.S. self-interest—on many levels—to be concerned about hunger, poverty, broad-based participation in economic and social development, and the responsible integration and participation of all countries in the process of globalization.

USAID's Response

On one level, USAID has long recognized the link between crisis and hunger. Humanitarian programs are a significant and visible part of our efforts. Also, USAID has long recognized the importance of increasing incomes in developing countries not only in raising local living standards, but also in expanding trade and market opportunities for the United States. By 2020, 10 big emerging markets (Argentina, the Association of Southeast Asian Nations, Brazil, China, India, Mexico, Poland, South Africa, South Korea, and Turkey) are expected to absorb more U.S. exports than Japan and Europe combined. Yet two of the big emerging markets, India and China, also lead the list of nations with the most malnourished people—more than 350 million.

In May 1998, the Consultative Group on International Agricultural Research met in Beijing, a meeting that was truly a manifestation of the global economy. To paraphrase an interesting opening presentation by one of the Chinese hosts from the Ministry of Agriculture: "Our participation in the World Food Summit in 1996 was a turning point for us. We realized that only if we in China addressed our hunger problem could the world's food problems be solved. If we fail to increase agricultural productivity and manage our natural resources for the next generation, we will be a major contributor to the global hunger problem." He then enumerated the steps that the ministry had taken to increase agricultural productivity through expanded research as well as the govern-

ment's proposed economic policies to stimulate local investment in production.

While "reaching the poorest of the poor" is no longer the mantra for USAID that it was in the 1970s, USAID remains committed to broad-based and sustainable economic growth, to agricultural development, and to working in countries that are among the poorest and most disadvantaged in the world. We know this strategy works.

This is also a good investment for the United States. For every dollar the United States spent from 1970 to 1993 on international wheat research at CIMMYT, an international agricultural research center in Mexico, the U.S. economy reaped \$190 in return. For every U.S. dollar spent during the same period on rice research at IRRI in the Philippines, Americans harvested \$17 in benefits.

Thus, USAID is addressing the challenge of marginalization, although we are far from equipped with the resources to make the needed impact. A USAID study that looked at what it would take to achieve the World Food Summit target indicated that even if the world community maintains the current level of investment, there will be more hungry people in 2015 than there are today.³ The challenge of marginalization must be dealt with daily.

Labor Insecurity

Sutherland points to this area as the major challenge of globalization for developed countries. USAID sees both sides of the issue, of course, as jobs in developing countries, supported by foreign direct investment and technology transfer, are the necessary underpinning for sustainable income growth there.

USAID's Response

However, a more universal aspect of the global challenge of labor insecurity has strong implications for developing countries, and USAID is working hard to address this issue. It is evident that competitiveness in the new global economy is increasingly based on knowledge rather than on natural resources or natural advantage. This means that a premium must be placed on the development of human capital and on the capacity of people in developing countries to communicate with and learn from the rest of the world. While university partnership and scholarship programs are still important, USAID-sponsored training is increasingly short term, problem oriented, and, in some cases, supported in an ongoing way

by local training institutions or distance education (such as correspondence courses) and telecommunications.

Political Restructuring

The fourth challenge of globalization is political restructuring. Almost by definition, the challenges just outlined—financial volatility, marginalization, and labor insecurity—run across borders. The actions of one nation produce results in another.

Many multinational organizations, both formal and informal, deal with issues of the global marketplace. Some have governments as members, such as the IMF, the World Bank, the World Trade Organization, the G-7, the United Nations, the Food and Agriculture Organization of the United Nations, the Cairns Group, and the Organization for Economic Cooperation and Development. Other organizations that are multinational in character are not governmental, including CARE, Save the Children, the Kellogg School of Management, Amnesty International, and global professional organizations involving accountants, bankers, traders, and agricultural scientists. Some multinational organizations have mandates that are inherently political; others deal with policy but not politics; still others abjure all political involvement and focus on global technical issues. Thus, the capacity of these organizations to address the political issues that are part of globalization is variable at best and inadequate at worst.

USAID's Response

USAID participates in many of these organizations and dialogues closely with others. But USAID's greatest contribution to developing the new political alliances that will enable the benefits of globalization to be realized as widely as possible may be in providing counterpart institutions in developing countries with the information they need to participate knowledgeably in the various debates. Only when leaders and professionals in developing and transition countries can articulate their country's views—drawing, through democratic processes, on informed local civic participants to determine those views—can there be sustainable agreements about how the community of nations might best move forward to solve the problems, redistribute some of the gains, and generally provide for economic and social progress for all.

If we do not move forward together, *working across the national boundaries that still divide us*, social and economic tur-

bulence will emerge in the new century. Americans have an important stake in making sure that the United States has systems and resources in place to manage and calm the turbulence. Americans also have an important stake in continuing to support a process of broad-based, market-oriented economic growth in developing and transitional countries that are going to be U.S. partners in the global economy.

CONCLUSION

Cleveland is famous for its almost three-decades' long experience with public-private partnerships. It is also famous for having moved purposefully to develop and implement a vision for the future that mobilized people and financial resources to realize their self-interests. Meetings such as the National Policy Association's Cleveland symposium that bring together business and labor perspectives on international development are particularly relevant as the United States develops policies and responses to globalization.

USAID works with partners in developing and transition countries to design and implement strategies that will enable both public and private individuals and organizations to acquire the skills and information needed to build a better future for themselves in the increasingly globalized economy. USAID invests Americans' tax dollars in this effort. In so doing, we serve the national interests as well as those of developing and transition countries—what we call the “win-win” solution.

NOTES

1. Peter Sutherland, “Managing the International Economy in an Age of Globalization,” The Per Jacobsson Lecture (October 4, 1998), found at www.odc.org/commentary/remarks.html.
2. Steven C. Radelet and Jeffrey D. Sachs, “The Onset of the Asian Financial Crisis,” CAER II Discussion Paper No. 2, Harvard Institute for International Development (April 1998).
3. J. Dirck Strycker et al., “Meeting the Food Summit Target: Global Strategy,” APAP III, Research Report No. 1039 (September 1998).

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NPA is one of the nation's principal nonpartisan, nonprofit organizations conducting informed dialogue and independent research on major economic and social problems facing the United States. NPA brings together influential business, labor, and other U.S. and international leaders to identify solutions to these emerging challenges. Through its policy committees, NPA provides a broad-based arena where members hear differing viewpoints and gain new insights on issues of mutual concern and national importance.

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Creating an International Development Framework, by James D. Wolfensohn. NPA #293, 1999, 20 pp, \$8.00.

Trade Blocs: A Regionally Specific Phenomenon or a Global Trend? by Richard L. Bernal. NPA #287, 1997, 48 pp, \$8.00.

Emerging Markets and International Development: Options for U.S. Foreign Policy, by Moeen A. Qureshi, Jeffrey D. Sachs, Neil McMullen, and Gregory F. Treverton. NPA #282, 1996, 44 pp, \$8.00.

Foreign Assistance in a Time of Constraints, by Barber Conable, Julia Chang Bloch, William Quandt, Clifford Gaddy, and John Hicks. NPA #276, 1995, 48 pp, \$8.00.

New Views on North-South Relations and Foreign Assistance, by Charles F. Doran, Joan M. Nelson, Thomas M. Callaghy, and Ingomar Hauchler. NPA #274, 1994, 56 pp, \$8.00.

The Former Soviet Republics and Eastern Europe: Struggling for Solutions, by Marshall I. Goldman, Richard Sterling Surrey, Alexander C. Tomlinson, and Thibaut de Saint-Phalle. NPA #269, 1993, 48 pp, \$8.00.

Global Capital Markets in the New World Order, by Henry Kaufman, Robert M. Dunn, Jr., and Moeen A. Qureshi. NPA #261, 1992, 48 pp, \$7.00.

Other Publications

Foreign Assistance as an Instrument of U.S. Leadership Abroad, by Larry Q. Nowels and Curt Tarnoff. NPA #285, 1997, 30 pp, \$15.00.

U.S. Foreign Assistance: The Rationale, the Record, and the Challenges in the Post-Cold War Era, by Curt Tarnoff and Larry Q. Nowels. NPA #275, 1994, 40 pp, \$15.00.

Looking Ahead. Three issues of NPA's quarterly journal have examined foreign aid: *Foreign Assistance: An Instrument of U.S. Leadership Abroad* (September 1996); *U.S. Foreign Aid at the Crossroads: Business and Labor Perspectives* (August 1995); and *Reshaping U.S. Foreign Aid and Development Assistance in the Post-Cold War Era* (April 1994).

Business & Labor Dialogue. This quarterly newsletter, in print from Winter 1997 to Summer 1999, focused on the U.S. role in international development from a private sector perspective.

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