

From *Globalization: the Human Consequences*

Bauman

p. 70, 71

Commenting on the findings of the UN's latest Human Development Reports, that the total wealth of the top 358 "global billionaires" equals the combined incomes of 2.3 billion poorest people (45 per cent of the world's population) Victor Keegan called the present reshuffling of the world resources "a new form of high robbery". Indeed, only 22 per cent of global wealth belongs to the so-called "developing countries", which account for about 80 per cent of the world population.

If (as one American critic observed) the 358 decided to keep \$ 5 million or so each, to tide themselves over, and give the rest away, they could virtually double the annual incomes of nearly half the people on Earth. And pigs would fly.

If fact, globalization is a paradox: while it is very beneficial to a very few, it leaves out or marginalizes two-thirds of the world's population.

Glocalization: 1. The process of the concentration of capital, finance and all other resources of choice and effective action; 2. The concentration of freedom to move and to act (two freedoms which for all practical purposes have become synonymous)