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This issue of Finance & Development examines the good and bad sides of globalization. Sebastian Mallaby notes that after decades of increasing cross-border movements of capital, goods, and people, only migration continues apace. Capital flows have collapsed, and trade has stagnated. However, rather than a sign of retreat, trade and finance may be resetting to a more sustainable level consistent with continued globalization. IMF Chief Economist Maurice Obstfeld takes a closer look at trade. Ismaila Dieng profiles Leonard Wantchekon, a former activist who plans to train the next generation of African economists. Wantchekon, now a professor at Princeton University, is one of the few African economists teaching at a top US university. His research, which has received considerable attention from development economists, focuses on the political and historical roots of economic development in Africa.
