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Autore	Huther Michael
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Sommario/riassunto	Today, the concept of globalisation seems exhausted. Protectionists are on the rise and the dynamic expansion of global trade has come to a halt. With regards to migration, Western politicians seem more inclined to rebuild fences than to open up borders, especially after the refugee influx into Europe. Comparing the current situation to the development of migration, trade, capital flow and technology spill-over during the "first globalisation" (1870-1914) reveals that there are new reasons for the current struggles, which include the lack of adequate institutions in developing and newly industrialised economies, illusions about the inevitable automatism of capitalist efficiency in developed countries, and conflict surrounding the meaning, responsibilities and design of multilateral institutions. This volume shows that there is an underestimated normative conflict between the transatlantic West and its ideas of 1789, revived in 1989, and the Chinese claim, outlined by Deng Xiaoping in 1978, to shape the world economy on the basis of a newly developed meritocracy. As highlighted here, it is crucial to identify a normative value base for international interaction, in order for all economies to participate inclusively in an economically and

ecologically sustainable globalisation.

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