Re-Globalization: When China Meets the World Again

Speaker: Wang Dong

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Time: 5pm for 5:30pm

Venue: Arts Lecture Theatre A9

Bio: Wang Dong is Associate Professor in the School of International Studies and Executive Deputy Director of the Institute for China-U.S. People to People Exchange at Peking University. He also concurrently serves as Secretary General of the Pangoal Institution, a leading China-based public policy think tank. He is a Member of the Steering Committee of the “East Asia Security Forum”, Chinese Overseas Educated Scholars Association, and Member of the Advisory Committee for the Carter Center-Global Times “US-China Young Scholars Forum”.

Wang Dong received his bachelor in law from Peking University and M.A. and Ph.D. in political science from University of California, Los Angeles (UCLA). Dr. Wang had taught at York College of Pennsylvania, with a tenure-track appointment, before joining the faculty of Peking University.
Pundits and analysts around the world warn that globalization has come to an end; geopolitics is returning; populism, protectionism, and anti-immigrant sentiments are on the rise; we should better buckle up for the up-coming of a dark age. However, I argue that such views are overly pessimistic. Far from dying, globalization actually is shifting gear and entering a new stage, a process can be defined as “re-globalization”. China has become a driving force of re-globalization.

Take a longer perspective of history, China was forced to enter the modern Westphalian international system when it encountered the West in the mid-19th century. Much of the story of China in the 20th century is about how China was integrated into the international system and shaped by the globalization process. China’s historic reform and opening up since 1978 is part of that story. So does China’s entry into the WTO in 2000. But the turning point came in 2008. Since the 2008 global financial crisis (one might argue that even nowadays the world has not fully recovered from economic recession), China has re-emerged as a global actor that is able to shape and lead the new globalization process.

Re-globalization shall address and remedy the deficiencies that have plagued the old version of globalization, including wealth disparity between global south and global north, etc. Re-globalization will also help restore the legitimacy of globalization. China’s establishment of Asia Infrastructure Investment Bank as well as Belt and Road Initiative, should be understood as part of the re-globalization process.

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