

Anchita!

You need to work a little in these topics

Content



Insufficient
at places

Structure



Be simpler
(let me explain
this for last
question)

35.5

(Please do not write anything except the question number in this space)

कृपया इस स्थान में प्रश्न संख्या के अतिरिक्त कुछ न लिखें।

UPSC

Answer Questions in NOT MORE THAN the Word Limit specified for each in the Parenthesis.
Content of the Question is more important than length.
(Specimen Answer Booklet - For Practice Purpose Only)

उम्मीदवारों को इस हाशिए में नहीं लिखना चाहिए
Candidates must not write on this margin

1. How are the rising powers challenging USA & western dominance in IMF & WB? (20 m)

The end of world war II marked an increased interest in economic cooperation among nation states. The idea was to weave economic interlinkages and base relations upon notions of development and prosperity; hence avoiding the anarchy of 1930s.

The establishment of the Bretton Woods twins - IMF and WB in New Hampshire signifies the same complex interdependence.

While the Bretton Woods twins saw participation of ~~all~~ numerous nation states (44 at the conference itself), these institutions are criticised

(Please do not write anything except the question number in this space)

कृपया इस स्थान में प्रश्न संख्या के अतिरिक्त कुछ न लिखें।

UPSC

Answer Questions in NOT MORE THAN the Word Limit specified for each in the Parenthesis.
Content of the Question is more important than length.
(Specimen Answer Booklet - For Practice Purpose Only)

उम्मीदवारों को इस हाशिए में नहीं लिखना चाहिए
Candidates must not write on this margin

(Please do not write anything except the question number in this space)
कृपया इस स्थान में प्रश्न संख्या के अतिरिक्त कुछ न लिखें।

for their marked dominance. ^{by? of?} Starting from the initiative of such institutions to monitor global economic system, to the very venue of negotiations; the priorities and concerns of US were the prime considerations.

The 'Henry Dexter White' imprint is still visible in the form of what Fukuyama calls

'vetocracy': (15% veto power at IMF)

Despite 45 years of existence, 'the gentleman's agreement' of heading IMF & WB by European

& American nationals respectively denotes

Western hegemony at these institutions.

What is to be noted is that the hegemony exists despite an increasing portion of

Be simple with expression
You are complicating stuff.

(Please do not write anything except the question number in this space)

कृपया इस स्थान में प्रश्न संख्या के अतिरिक्त कुछ न लिखें।

UPSC

Answer Questions in NOT MORE THAN the Word Limit specified for each in the Parenthesis.
Content of the Question is more important than length.
(Specimen Answer Booklet - For Practice Purpose Only)

उम्मीदवारों को इस हाशिए में नहीं लिखना चाहिए
Candidates must not write on this margin

global GDP from the developing countries.

('rise of the rest' : Zakaria)

these rising powers have countered dominance through a variety of intra as well as extra-institutional methods.

Within the IMF & WB, there has been increasing demands for reforms - voting rights & quota norms. (latest in 2016)

With the rise of China, new institutions such as NDB, AIIB have also gained prominence, which as Devash Kapur has noted is being bound to increase.

Establishment of G20 & FSB (in 2009), according to Ramesh Thakur marks founding of

Say China in its rise is creating new institutions to tackle the democracy deficit of IMF & WB

Say despite increasing economic & political significance of 'the rest'

Here tell explicitly that creation of FSB was

UPSC

(Please do not write anything except the question number in this space)
कृपया इस स्थान में प्रश्न संख्या के अतिरिक्त कुछ न लिखें।

Answer Questions in NOT MORE THAN the Word Limit specified for each in the Parenthesis.
Content of the Question is more important than length.
(Specimen Answer Booklet - For Practice Purpose Only)

उम्मीदवारों को इस हाशिए में नहीं लिखना चाहिए
Candidates must not write on this margin

an obvious meeting point between G7 and UN - which gives legitimacy as well as sound decision making -

The 'legitimacy crisis' being witnessed due to underrepresentation of LDCs and MDCs has resulted in, what Richard Higott calls multilateralism & regionalistic mechanisms.
(ex: Chuang Mai Initiative)

It is imperative to fix the 'democratic deficit' (Stiglitz) in global economic

governance for the better words institutions

according to Dani Rodrik denote the wisful

capabilities of sovereign states to cooperate mutually.

(Please do not write anything except the question number in this space)
कृपया इस स्थान में प्रश्न संख्या के अतिरिक्त कुछ न लिखें।

UPSC

Answer Questions in NOT MORE THAN the Word Limit specified for each in the Parenthesis.
Content of the Question is more important than length.
(Specimen Answer Booklet - For Practice Purpose Only)

उम्मीदवारों को इस हाशिए में नहीं लिखना चाहिए
Candidates must not write on this margin

2. Sketch the journey of global political economy from Washington consensus to the present. (15 m)

with the collapse of the USSR and evident universalisation of liberal capitalist order,

the global norm of market fundamentalism prevailed. Thatcherism and Reaganism,

structural adjustment programs for transition economies (erstwhile USSR countries) as well

as BOP crisis example in India led to establishment of 'Washington consensus'.

The norm was 'minimum government, maximum governance'.

soon after, the Asian financial crisis of 1997 as well as the ²⁰⁰⁸ global financial

happened later

this happens start of Washington Consensus

UPSC

Answer Questions in NOT MORE THAN the Word Limit specified for each in the Parenthesis.

Content of the Question is more important than length.

(Specimen Answer Booklet - For Practice Purpose Only)

उम्मीदवारों को इस हाशिए में नहीं लिखना चाहिए
Candidates must not write on this margin

✓ crisis highlighted the pitfalls of over dependence on markets.

The decade of '90s and early 2000s marked what Arvind Subramanian has

called 'hyperglobalisation'. An increased

✓ interdependence in the global world not

only exasperated the vulnerabilities but

also also made the world heavily dependent

✓ on the US (when Uncle Sam sneezed,

the whole world caught a flu)

The Lehman collapse ignited the process

of 'slowbalisation', making ~~globalisation~~

realise its pincer moment.

(Please do not write anything except the question number in this space)

कृपया इस स्थान में प्रश्न संख्या के अतिरिक्त कुछ न लिखें।

UPSC

Answer Questions in NOT MORE THAN the Word Limit specified for each in the Parenthesis.
Content of the Question is more important than length.
Specimen Answer Booklet - For Practice Purpose Only

उम्मीदवारों को इस हाशिए में नहीं लिखना चाहिए
Candidates must not write on this margin

(A) This marked a rise in protectionism, and nation states started to show an inward turn. Global cooperation started to be replaced by regionalism (RCEP being the latest example)

An important characteristic feature of the current world economic order is ~~the~~ what Newman & Farrell have called 'weaponised interdependence' - skewed supply chains, hierarchical economic networks, geostrategic considerations over economic (US, China)

The current corona crisis has once again underlined the drawbacks of unsustainable dependence on markets. It is due to these reasons that ~~scholar~~ EAM S Jaishankar has called for 'decentralised globalisation'

No. not here

Used in wrong sense here

(Please do not write anything except the question number in this space)

कृपया इस स्थान में प्रश्न संख्या के अतिरिक्त कुछ न लिखें।

UPSC

Answer Questions in NOT MORE THAN the Word Limit specified for each in the Parenthesis.
Content of the Question is more important than length.
(Specimen Answer Booklet - For Practice Purpose Only)

उम्मीदवारों को इस हाशिए में नहीं लिखना चाहिए
Candidates must not write on this margin

4. Comment on the demand for New International Economic Order. (10m)

The end of world war II and the wave of decolonisation that ensued marked a spurt in the birth of newly independent nations.

These post colonial states were faced with a huge challenge of continuing economic growth as well as dealing with the colonial legacy of abject poverty.

According to Marxist scholars, MNCs feeding sprouting in third world countries marked the phase of 'neocolonialism', and this model of development was not the solution but the very cause of poverty in these countries.

Precaut
with
this
by intro
info
even
starting
NIEO
in an
10 marker

(Please do not write anything except the question number in this space)
कृपया इस स्थान में प्रश्न संख्या के अतिरिक्त कुछ न लिखें।

UPSC

Answer Questions in NOT MORE THAN the Word Limit specified for each in the Parenthesis.
Content of the Question is more important than length.
(Specimen Answer Booklet - For Practice Purpose Only)

उम्मीदवारों को इस हाशिए में नहीं लिखना चाहिए
Candidates must not write on this margin

The dependency theory highlighted the same and called for national autonomous development.

In these circumstances, the NIEO was founded after the 1972 UNCTAD report, which called for relinquishing control of resources by western countries in the hands of ^{3rd world} states, access to technology and western markets as well as general accountability of MNCs.

However, the demand for NIEO was met with opposition from the western countries. The 3rd world countries themselves lacked

unity and bargaining power (NIEO modelled on OPEC but oil - hugely priced commodity)

hence died its death as a mere economic pressure group associated with NAM.

Check
Warrant of
1971?

U.S

→ good to include here

Contemporary relevance?



UPSC

Answer Questions in NOT MORE THAN the Word Limit specified for each in the Parenthesis.
Content of the Question is more important than length.
(Specimen Answer Booklet - For Practice Purpose Only)

उम्मीदवारों को इस हाशिए में नहीं लिखना चाहिए
Candidates must not write on this margin

5. Examine the impact of Globalization on developing societies. (15m)

Globalisation refers to an accelerated interconnectedness between individuals, corporations and nations, the world moving inwards faster, closer, deeper, cheaper.

The globalisation wave was initially heralded as the coming of a new age. In the words of Bill Clinton, denying globalisation is like denying the presence of the rising Sun.

According to scholars like Jagdish Bhagwati, globalisation has resulted in exceptional growth of developing states like Vietnam, which can be seen in the ^{change in} poverty levels within ^{single} generation itself.

Here mention impact especially on developing countries have been debated intensely

(Please do not write anything except the question number in this space)

कृपया इस स्थान में प्रश्न संख्या के अतिरिक्त कुछ न लिखें।

UPSC

Answer Questions in NOT MORE THAN the Word Limit specified for each in the Parenthesis.
Content of the Question is more important than length.
(Specimen Answer Booklet - For Practice Purpose Only)

उम्मीदवारों को इस हारा में नहीं लिखना चाहिए
Candidates must not write on this margin

Need
Statistics

China has been the poster child of globalisation which increased its share in global trade by fourfold in a matter of 15 years.

However, as Amartya Sen has noted, economic benefits haven't contributed proportionally to prosperity. Economic growth according to globalisation has increased inequality within the population.

Marxist scholars like Hirst & Thompson consider globalisation as the new buzzword for capitalism. Arundhati Roy considers globalisation as a mutant form of capitalism.

Politically, globalisation has contributed in

There are general criticism
about
to developing societies

(Please do not write anything except the question number in this space)
कृपया इस स्थान में प्रश्न संख्या को अतिरिक्त कुछ न लिखें।

UPSC

Answer Questions in NOT MORE THAN the Word Limit specified for each in the Parenthesis.
Content of the Question is more important than length.
(Specimen Answer Booklet - For Practice Purpose Only)

उम्मीदवारों को इस हाशिए में नहीं लिखना चाहिए
Candidates must not write on this margin

rising number of failed states. According to Ratap Bhanu Mehta, we have become more polarised. (rise in identity consciousness)

Globalisation has also contributed to rise of neofascism & right wing populism.
(ex: Bolsanaro's Brazil)

For feminist scholars, globalisation has resulted in feminisation of poverty as well as migration.

Vandana Shiva has noted the environmental consequences of hyperglobalisation.

In the words of Dani Rodrik, greater economic integration has resulted in greater social disintegration. (Rise of nuclear families, lack of sanctity in inst. of marriage)

Scholars have hence called for a more "humane version of globalisation", where globalisation is not an end in itself, but means to attain universal prosperity.

1.0

Can do better here

(Please do not write anything except the question number in this space)
कृपया इस स्थान में प्रश्न संख्या के अतिरिक्त कुछ न लिखें।

UPSC

Answer Questions in NOT MORE THAN the Word Limit specified for each in the Parenthesis.
Content of the Question is more important than length.
(Specimen Answer Booklet - For Practice Purpose Only)

उम्मीदवारों को इस हाशिए में नहीं लिखना चाहिए
Candidates must not write on this margin

6. Do you agree that American hegemony is in a state of decline? Justify your stand. (15m)

John Mearsheimer has defined hegemony as a "state that is so powerful that it dominates all other states in the system". With the collapse of the USSR, the US remained as the sole superpower dominating the world order.

According to scholars like Alfred Mahan, the US is designed to be a hegemon. Being a self-sufficient state, with a protected geography, vibrant democracy and sound economy; America represents the "land of manifest destiny". It is the American way that holds ^{immense} soft power & continues to attract the world towards itself. As Acheson quoted, "US has to be the locomotive at the head of mankind, pulling the world along with it".

(Please do not write anything except the question number in this space)
कृपया इस स्थान में प्रश्न संख्या के अतिरिक्त कुछ न लिखें।

UPSC

Answer Questions in NOT MORE THAN the Word Limit specified for each in the Parenthesis.
Content of the Question is more important than length.
(Specimen Answer Booklet - For Practice Purpose Only)

उम्मीदवारों को इस हाशिए में नहीं लिखना चाहिए
Candidates must not write on this margin

Since the beginning of the twentieth century (2003) however
Scholars have witnessed a decline in the Pax Americana era.

In the book 'Exit from Hegemony: Unravelling of the American global order', by Cooley & Nexon ~~mention~~ attribute US hegemony to "patronage monopoly".
Absence of other powers shifted states to US ecosystem.
With the rise of new states ^{revisionist China, revisionist Russia} as well as NSAs,
new spheres of influence are being cast & exit options exist.

The acknowledgement of the temporariness of US's "Unipolar Moment" by Charles Krauthammer & recognition of emergence of regional powers like Japan vouch for the same.

Scholars like Zakaria consider America as a "hollow hegemon" for its misadventures in Kosovo, Afghanistan & Kaq. According to realists like Stephen Walt, liberal hegemony was interpreted as highly revisionist strategy.

(Please do not write anything except the question number in this space)

कृपया इस स्थान में प्रश्न संख्या के अतिरिक्त कुछ न लिखें।

UPSC

Answer Questions in NOT MORE THAN the Word Limit specified for each in the Parenthesis.
Content of the Question is more important than length.
(Specimen Answer Booklet - For Practice Purpose Only)

उम्मीदवारों को इस हाशिए में नहीं लिखना चाहिए
Candidates must not write on this margin

Instead of maintaining BOP, US went for transforming regimes all over the world "leading to failed wars, financial crises, inequality at home, frayed alliances & emboldened adversaries."

America's megalomaniac behaviour can be explained through hegemonic stability theory as well.

With Trump, visible fatigue could be seen which translated into "America first". (Rakesh Bood)

By then, US had lost the faith & interest in the ideas & purpose of its very hegemony. (Zakaria)

However, it is not that America has completely exited from the world stage. American values & ideals among others continue to be a manifestation of the power America enjoys. With the election of Biden, the vigour to lead by the power of example, re-entry into institutionalism (Paris Agreement) we can consider the revival of hegemony might be on the cards, reiterated by America's promise of vaccines delivery recently.