



Article Information

Received: 22 April 2026
Reviewed: 24 April to 20 May 2026
Revised: 27 May to 10 June 2026
Accepted: 20 June 2026
Published: 8 July, 2026
DOI: <https://doi.org/10.3126/djci.v4i1.96548>
Available: <https://dmcjournal.edu.np/index.php/DWJCI>

Globalization: Trends, Opportunities, and Challenges

Dilli Raj Gautam 

Dhawalagiri Multiple Campus, Baglung

Email: dilli.gautam@dmc.tu.edu.np

Abstract

This article examines the trends, opportunities, and challenges of globalization in the twenty-first century. Globalization is a process that integrates and interconnects political, economic, cultural, historical, and environmental aspects of people and nations worldwide. It has been considered as the unrestricted exchange of new inventions and creative ideas across national and continental boundaries, as well as the free flow of thoughts, capital, goods, services, and technologies. There are many perspectives to observe the flows of globalization, out of them political and social views are more crucial. In terms of politics, globalization refers to the complicated webs of international governance and the internationalization of the shared problems that two or more nations face. However, from a sociological perspective, it refers to more cordial and intimate relationships between people as well as the standardization of religion, culture, and other related social norms that aim to make the world a global village. Despite the fact that globalization is acknowledged as a tool for socioeconomic change and modern world's prosperity, there are also a few problems that have led to its criticism such as increasing socioeconomic challenges, debt traps in developing and least developed nations, and concerns of preserving sovereign equality among states. The textual analysis of secondary data has been instrumental in identifying gaps in the literature on trends, opportunities, and challenges of globalization. Therefore, concrete ideas and strategies must be formulated to make globalization a means of global transformation and mutual benefit. It is evident that no country can remain insulated from the multifaceted impacts of globalization in 21st century.

Keywords: Cultural exchange, global governance, global interdependence, multinational corporations, socio-economic transformation

Introduction

Globalization is the term used to describe how nations' economics, cultures, civilizations, and political systems are intertwined and interdependent on one another. It is a complex process that comprises cross-border exchanges of products, services, knowledge, technology, and ideas. Globalization works by incorporating positive features of one culture into another, collapsing language and communication barriers, and allowing for commerce and cooperation between two very different areas. It opens a door to profit-driven international trade and business (Zhang et al., 2022). The establishment of an international network emerged out of economic and social system is referred to "globalization." It is driven by advancements in communication, transportation, and information technology that converge in the political, economic, cultural, and environmental domains (Globalization, 2021). The earliest use of the term "globalization" was in 1930 in a publication entitled *Towards New Education* (edited by W. Boyd), which provided an overview of human experience in education. It discussed ideas related to international education or interconnectedness, which can be considered as an important idea to the emergence of modern concept of globalization.

The public's social and political ideals are one of the many factors that impact global political growth. "Public opinion in the majority of nations frequently highlights the cultural underpinnings required for democracy, the development of democratic elections, and the public's policy priorities" (Shin & Dalton, 2011, p. 370). The backlash against globalization is causing discontent in wealthier industrialized nations, albeit it is less evident in developing nations (Rudra et al., 2021). The concept of democracy and liberalization both prompt for global concept.

Charles Taze Russell (1897) also used the term "Giant Corporations" to refer to big national trusts and businesses of the time. Economists and social scientists started using both phrases interchangeably in the 1960s, and this practice persisted until the mid-1980s. To comprehend globalization as it is utilized now, a variety of interpretations and notions have appeared. Globalization is a long-standing notion. Since the fifteenth century, significant economic and imperialist movements have occurred throughout Asia and the Indian Ocean. The phrase characterized the world's growing economic and informational interdependence after the conclusion of the Cold War. To understand the development of globalization and its associated concepts, it is important to look at and study many schools of thought.

Globalization has become a universal phenomenon, not only the liberal democrats even also the communist socialist nations have entered to this discourse. China's integration into the global system after the Cold War, supported by globalization, has had mixed effects on its sovereignty (Kim, 2009). China's own leadership played a key role by gradually opening up the country and using both internal and external factors to promote reforms. This helped modernize its economy, improve its global image, and increase its national power. As a result, China's position and external sovereignty in the world today are stronger than before. Liberal democratic countries by nature and philosophies inclined to globalization. Beyond their ideologies due to the rapid growth of industrialization and modernization has intensified competition among great powers to establish their hegemony worldwide

(Neupane et al., 2025). This article attempts to examine the merits and demerits of globalization, observing its effects on countries, trades, and people altogether.

Research Methodology

A qualitative descriptive-analytical research design serves as the overarching framework for this study in order to examine the complex nature and effects of global issues. Research books, journals, policy papers, and other publications from international organizations that are available in libraries and e-sources have all proven to be helpful secondary sources. Major themes and patterns from trustworthy sources, such journal articles and government publications, have been identified using the descriptive method. Globalization's political, sociological, and socioeconomic aspects are now helpful in characterizing and revealing the subject. The analytical method is used to evaluate the advantages and complications of international issues. In order to evaluate relevant material and provide a decent comprehension of globalization in the modern world, a content analysis approach has been employed. Despite its source limitations, the article provides a comprehensive understanding of globalization and its impact on politics through a review of relevant literatures.

Theoretical Perspectives on Globalization

Globalization is a concept of universalization of all kinds of resources, inventions, knowledge and opportunities. Neoliberalism, reformism, progressive radicalism, and traditionalism are the four primary viewpoints on this contentious concept. Scholars frequently blend these approaches in practice, despite offering theoretical underpinnings. Global growth has been influenced by the emergence of neoliberal economic theories from the late 1970s, which place a strong emphasis on capital liberalization and free markets. Following the fall of communism, this trend grew stronger as capitalism under American leadership was encouraged by the notion of a "New World Order."

The concept of liberalization evolved into the new perception, i.e. neoliberalism. "The neoliberal perspective supports liberal capitalism, emphasizing deregulation, minimal government intervention, and market-based economic systems" (Friedman, 1962, p. 315). Globalization theory, however, is more than just descriptive; it frequently reflects the interests of powerful capitalist nations and advances neoliberal values within an unequal global system. Deregulated financial markets, lower transportation and communication costs, and multilateral agreements were important aspects of globalization in the 1980s and 1990s (United Nations Development Programme, 1999; Philip McMichael, 2000, pp. 272-273). Global inequality, according to critics, has increased as a result of these developments. While expressing concerns about the social ramifications of globalization, anthropological viewpoints often highlight unchecked, profit-driven systems and cultural exchanges as essential components.

Historical Evolution of Globalization

The history of globalization is very long. It has evolved from ancient trade network and colonial system into modern digital age. The historical evolution of

globalization outlines the chronological framework of globalization, showing how human connectivity has evolved from localized interactions to a planetary system. Each stage reflects increasing scale, intensity, and complexity of social, economic, and cultural exchanges.

The first phase, regional links (7th–6th millennium BCE to the second half of the 4th millennium BCE), refers to early forms of interaction among neighboring communities. "During this period, agricultural societies began to emerge, and exchange was largely limited to nearby regions through barter systems and early trade networks. These interactions laid the foundation for more complex economic and cultural connections" (McNeill & McNeill, 2003, p. 126). The foundation for the economy and culture was established during this time.

During the second phase, long-distance trade between continents expanded and known as transcontinental linkages, which lasted from the second half of the first millennium BCE until the fifteenth century CE. Networks like the Silk Road made it easier for products, ideas, technology, and faiths to travel between Asia, Europe, and Africa. Cultural transmission and economic interconnectedness between far-flung areas were greatly increased at this time (Frankopan, 2015). Cultural dissemination and economic interaction were greatly increased during this time.

In the third phase, the Age of Exploration and the emergence of maritime empires correspond with oceanic or transcontinental relations (late 15th to late 19th century). The Americas were incorporated into international commerce networks as a result of European expansion across the Atlantic and Indian Oceans, as seen by the Columbian Exchange. Global connections increased throughout this time, although colonial dominance and uneven power relations were also prevalent (Crosby, 1972). Global contacts increased in this period in spite of colonial dominance.

The fourth phase, global links (early 19th century to the 1960s–1970s), was driven by industrialization and technological advancements. Faster communication and transportation made possible by the Industrial Revolution strengthened economic integration and opened up new markets worldwide. Global contacts during this period were also significantly shaped by contemporary nation-states and international organizations (O'Rourke & Williamson, 1999). In this time, the role of industrial revolution was very important to highlight the globalization issues.

Lastly, the planetary links of fifth phase, represents the 20th century to the mid-21st century of the modern period of globalization. The expansion of digital network, the development of the Internet services, and the growing global interdependence of economies, cultures, and political systems are the marks of this age. At this point, globalization functions on a worldwide scale, impacting almost every facet of human existence and posing issues with sustainability, inequality, and governance (Held et al., 1999; Stiglitz, 2002). Digital connectivity, global interdependence, and challenges like inequality and sustainability are the major features of the planetary phase of globalization.

The phase-wise development of the globalization refers to the increasing connectivity of economies, societies, and cultures globally. The evolution of globalization can be traced back to early human migrations and long-distance trade networks such as the Silk Road, which connected Asia, Europe, and Africa and enabled the exchange of goods, ideas, and culture (Frankopan, 2015). The Age of

Exploration (c. 15th–17th centuries) — First Phase of Globalization, the power expansion of European nations' rushed. The colonial trade networks created by European nations expanded internationally during the 15th and 16th centuries. The worldwide communities were reshaped by events such as the Columbian Exchange, which increased the movement of people, diseases, and harvests (Crosby, 1972). It remained a major phase in evolution of globalization.

During the nineteenth century, the Industrial Revolution significantly advanced globalization further. It supported to improve transportation and communication through railways, steamships, and telegraphs. This period advanced rapid growth in international trade and economic integration (O'Rourke & Williamson, 1999). But the 20th century brought both obstructions and expansion. "While the World War I and the Great Depression disrupted global connections, the post-World War II era revived globalization through institutions like the International Monetary Fund and the World Bank, which promoted economic cooperation and reconstruction" (Bordo et al., 2003). Since the late 20th century, "globalization has accelerated due to technological advances, especially the rise of the Internet, and policies supporting trade liberalization (De Zwart & Van Zanden, 2018). The end of the Cold War further expanded global integration, making globalization a defining feature of the modern world" (Stiglitz, 2002). After this stage the world enter into modern sphere. The economic, political, social, and cultural facets of modern society are being shaped by the transformative force of globalization.

Globalization describes the interaction of cultures and micro-social elements like religion, politics, and economics. It is a process of international integration that results from the exchange of worldviews, goods, ideas, and other aspects of civilizations (Bardewa, 2024). One of the main forces behind globalization is the development of transportation and telecommunication infrastructure, such as the emergence of the internet, which unites the world into a single web and increases the interdependence of cultural and economic activities. The interconnecting process of the globe through trade and cross-cultural exchanges is known as globalization. Due to globalization, goods and services are being produced and distributed in greater quantities across the globe. The largest industries and companies of the world have laterally transformed into multinational companies. Not only the developed countries but also the developing countries achieve a number of opportunities from globalization process.

Trends of Globalization

The fast growth of modern technology, communication, transportation, and international trade systems expand globalization. The digital globalization has become a major trend where information, services and capital flow make it more comprehensive. The widespread establishment of multinational companies, global transport networks, and e-commerce have further strengthened globalization process. The recent trend of regional cooperation and global organization, growing opportunities created in international markets are also influencing to globalization. The different underlying forces tend to change the perspectives of globalization. Emergence of multinational companies, development of information and communication technology, and liberalization of trade and investment are the major

driving forces of globalization. Globalization is marked by ever increasing interdependence of cultures, civilizations and economies. Held et al. (1999), argue that global integration is enhanced due to which it makes easier the movement of information, people, capital, goods and services across borders. Likewise, globalization transforms the political and economic authority, from nations-state to international organization and networks (Giddens, 2000). This is how, globalization changes political and economic governance by shifting authority from nation-states to multinational institutions and networks.

Opportunities of Globalization

Globalization is a double-edged sword that brings both challenges and opportunities to all nations. The globalization offers important development opportunities for developing countries. From the frequent transformation of foreign direct investment, the nation-states can specialize their productivity and efficiency and access to global market which finally increases the economic growth and advantages relatively (Stiglitz, 2002). World Bank Report (2020), sums up that globalization also fosters collaboration in education, knowledge sharing, and cultural exchange, all of which support collective progress. Additionally, it increases living standards in many areas by improving access to products and services and generating employment possibilities. Globalization fosters cultural exchange, jobs, and better access to goods, improving living standards. It enhances competitiveness and ensures the equal approaches of dividends of globalization to all nations and supports in sustainable economic growth.

Challenges of Globalization

Notwithstanding its benefits, globalization has several shortcomings. In this globalization era, many of the developing countries are facing multi-sectoral challenges, which not only shape their economic destiny but also determine their position in the international forum. Stiglitz (2002), comments that if the benefits are frequently dispersed unevenly, it can worsen income inequality not within the country but also across the nations. Underdeveloped countries could become too reliant on international markets, leaving them open to shocks from the outside world. It may hamper the earnings of a nation state and cultural consistencies may fall in danger. It also may result in environmental degradation due to the increment in industries and haphazard resource exploitation. Further, it worsens problems like capital volatility and worker exploitation due to the negligent supervisory frameworks of some of nations (Held et al., 1999). In spite of its benefits, globalization can widen inequality, increase economic vulnerability, erode local cultures, and contribute to environmental and labor-related challenges. To overcome these challenges, the developing countries need to adopt proactive and effective policies to improve their competitiveness. At this point, Yu (2024), suggests that in order to achieve sustainable development, developing countries need to balance the flow of globalization and develop appropriate policy frameworks to better adapt and lead in the global economy.

Key Aspects of Globalization

The word 'globalization' has developed as an important notion in academic, industrial and business sector. Most often it is used to describe how communication spreads, how manufacturing flows and is exchanged, and how technologies are connected all over the world. International monetary organizations like the World Trade Organization, World Bank, and IMF are regularly supporting in creation of a free global market for the exchange of goods and services linking all to the globe. The concepts, customs, technology, and culture, improving global connectivity from such wide spread social economic, cultural, and business activities.

Globalization has a multidimensional impact on people's socioeconomic lives through the reorganization of economic systems, social relationships, and cross-national cultural connections. It advances global free marketization by avoiding trade obstacles, fostering competition, and facilitating the transfer of technology that boost productivity and innovation. Local markets become more reliant and sensitive to the dynamics of cross-border business. As a result of integration into the larger global system each and every sector of a national finally become a separate institution of global village. Moreover, globalization promotes the interchange of sociocultural practices, which increases cultural interaction, diffusion, and sometimes anticipates to homogenization. It also makes it possible for capital and investment to move quickly across borders, which promotes economic expansion but also exposes economies to international financial concerns. These processes collectively contribute to create a larger number of entrepreneurship and employment opportunities for the promotion of a global market economy characterized by consistent production, distribution, and consumption systems as a whole.

The formation of global and regional organizations like SAARC, BIMSTEC, WTO, EU, NAFTA, and supranational institutions such as IMF, World Bank, ADB, BRICS and other non-governmental organizations have gradually contributed to globalization.

Driving factors of globalization

The technological, political, and economic factors influence the multifaceted dynamism of globalization. In the modern era it has been greatly influenced by a number of important causes.

First, perspectives of liberalization implemented by states have played a vital role in the promotion of globalization. Most of the countries of the world have adopted liberal reforms since the late 20th century, minimizing trade obstructions, decontrolling industries, and promoting foreign direct investment. These policies have facilitated the free movement of capital, goods, and services across international borders (Stiglitz, 2002). Liberalization policies have reinforced promoting the free flow of capital, goods, and services.

Second, the fast invention of new knowledge and development of information and communication technology (ICT) have been key driving forces. Global economies and societies are now more effectively connected appreciations to developments in the internet, telecommunications, and digital technologies that have reduced communication costs and accelerated information and communication (Castells, 2010). In such a way, speedy ICT advancements, especially in the internet

and telecoms, have contributed to boost up globalization by enabling speedy and economical global communication and connectivity.

Third, the world superpower countries influence to the developing countries bringing them in globalization shapes. Powerful nations, have influenced the integration of developing nations into the global economy by promoting economic policies like neoliberalism through international treaties, economic assistance, and political influence, especially after the end of the Cold War (Wallerstein, 2004). The world powers have influenced globalization in underdeveloped nations by pushing neoliberal policies through agreements, aid, and coercion after the Cold War.

International organizations like International Monetary Fund (IMF), World Bank and the World Trade Organization (WTO) play a major role in globalization. By encouraging trade liberalization, offering financial support, and establishing international norms and standards, these organizations support global economic governance (Held et al., 1999). The worldwide organizations like the WTO, IMF, and World Bank promote globalization by promoting trade liberalization, providing economic support, and establishing worldwide economic rules and standards.

The collapse of the Soviet socialist paradigm, exemplified by the disintegration of the Soviet Union, also significantly accelerated globalization. Global dimension increased as a result of the spread of capitalist economic systems and the opening of previously closed economies to international markets (Fukuyama, 1992). Due to the expansion of capitalist systems and the opening of formerly closed economies to international markets, the fall of the Soviet Union prompted globalization. Subsequently, evaluating globalization from a variety of angles, such as political, cultural, economic, and environmental ones, can help us comprehend it better. Scholars emphasize that globalization is not a uniform process but rather produces uneven outcomes, benefitting certain regions while marginalizing others (Giddens, 2000). The effects of globalization are uneven, benefitting certain regions while marginalizing others, according to a variety of economic, political, cultural, and environmental perspectives.

Different researchers of international studies and social sciences have scrutinized the global issues from different angles recognizing its difficulty and variety. Differentiating between its economic and non-economic aspects is one popular strategy. International economic contacts are frequently closely linked to globalization. Nonetheless, a lot of academics' stress how multifaceted it is. It has an impact on many facets of modern life, including communication, culture, migration, politics, and the economy. Therefore, globalization can be understood as a multifaceted phenomenon within the contemporary global political landscape. The globe has changed as a result of globalization in the twenty-first century, resulting in a complicated network of social, political, cultural, and economic ties (Emma, 2025). Globalization has also been greatly aided by the establishment of regional and international organizations like SAARC, BIMESTEC, WTO, EU, NAFTA, and supranational institutions like IMF, WB, ADB, BRICS, and several other non-governmental organizations. Nepal and other political and economic spheres around the world have been profoundly impacted by globalization.

Impacts of globalization in Nepal

Globalization in Nepal gained impetus after the restoration of multiparty democracy in the early 1990s through the adoption of liberalization and privatization policies. After Nepal joined the World Trade Organization (WTO) in 2004, the process accelerated even more (Bardewa, 2024). Globalization has brought up important opportunities as well as noteworthy obstacles in Nepal's economic, sociocultural, political, and technological spheres.

Undoubtedly, globalization has improved consumer choice and living standards by increasing access to a wide range of goods and services at comparatively low costs. Additionally, technology has made it easier for domestic companies to access international markets and produced job possibilities in labor-rich industries. Nepalese residents may now interact with global ideas and innovations appreciated to the spread of information technology and communication technologies, which have enhanced access to knowledge, education, and worldwide networks. Additionally, regional cooperation institutions such as the South Asian Association for Regional Cooperation (SAARC) and the Bay of Bengal Initiative for Multi-Sectoral Technical and Economic Cooperation (BIMSTEC) have strengthened economic and social connectivity. Globalization has made it easier for people to get more involved in society, raise awareness of social issues, and unite behind issues like inequality, climate change, corruption, and disaster management.

However, Nepal has also experienced a variety of detrimental effects from globalization. In the face of intense competition from multinational corporations with larger financial bases and the latest technologies, small local businesses often struggle to survive. Economic inequality has increased, and labor exploitation is still an issue, particularly in low-income communities. Due to increased exposure to foreign lifestyles and commercial culture, indigenous practices, languages, and values rapidly disappearing sociocultural, particularly among youths.

From a political perspective, globalization may strengthen external influences on national decision-making processes, occasionally triggering discussions regarding policy autonomy and sovereignty. Additionally, because competent individuals are leaving Nepal in search of better opportunities, the country lacks trained human resources. Other challenges include a worldwide epidemic of diseases, cyber threats, environmental degradation, and climate change risks.

Conclusions

Globalization has become a universal phenomenon today. It has emerged as a transformative force shaping the economic, political, social, and cultural dimensions of contemporary society. This article overviews on globalization process through its chronological evolution, theoretical perspectives, trends, challenges, and opportunities in 21st century based on relevant literatures and secondary data sources. The study reveals that the unrestricted movement of money, products, services, ideas, and technologies across national borders offers significant opportunities, particularly in terms of economic growth, foreign investment, technological transfer, market expansion, cultural exchange, and knowledge sharing. Globalization is the method of enhancing global partnership and interdependence across economic, political, cultural, and social spheres. In addition to giving businesses access to new markets

and efficiencies and giving people more access to information, education, and a variety of global experiences, globalization raises issues including inequality, debt dependency in emerging nations, and challenges to state sovereignty. It also promotes socioeconomic transformation and wealth through the collaborative effort of developed and developing countries.

Despite many benefits, globalization also presents certain challenges. Growing economic inequalities, cultural homogenization, environmental degradation, labor exploitation, and the vulnerability of national economies are the major challenges of globalization. To overcome such multi-sectoral challenges, it depends on the way how we handle the benefits and complications of globalization. We can create a global system that satisfies everyone and guarantees a more equitable and sustainable future by encouraging collaboration, creativity, and inclusivity. This theoretical research paper reveals that while globalization has significant revolutionary potential, managing it responsibly and inclusively is equally necessary to overcome its obstacles. We can switch globalization to advance sustainable development and shared prosperity by learning from past good and bitter practices. Globalization promotes progress, but it may also lead to an increase in inequality. All emerging nations, must balance their benefits against preserving their culture and sovereignty via equitable policies and sustainable development. In essence, globalization should be approached as a means to foster mutual benefits among states and serve as a dynamic force for socio-economic transformation. All developing countries including Nepal, should attempt in fostering resilience through strategic reforms to eliminate poverty and inequality with priority to create a further just world.

Ethical approval for the research: Not applicable

Consent for publication: Not applicable

Conflict of interest: The author does not have any conflict of interest with any institutions concerning this research

Ethical conduct of research: This paper is written ethically

References

- Bardewa, K. (2024). Globalization: Opportunities and challenges. In L. Bhattarai & S. K. Bhattarai (Eds.), *International relations and foreign affairs* (3rd ed., pp. 506–518). Sopan Monthly.
- Bordo, M. D., Taylor, A. M., & Williamson, J. G. (2003). *Globalization in historical perspective*. University of Chicago Press.
- Boyd, W., & MacKenzie, M. M. (1930). *Towards a new education*. A. & C. Black.
- Castells, M. (2010). *The rise of the network society* (2nd ed.). Wiley-Blackwell.
- Crosby, A. W. (1972). *The Columbian exchange: Biological and cultural consequences of 1492*. Greenwood Press.

- De Zwart, P., & Van Zanden, J. L. (2018). *The origins of globalization: World trade in the making of the global economy, 1500–1800*. Cambridge University Press. <https://doi.org/10.1017/9781108551410>
- Emma, L. (2025, March 16). *Globalization in the 21st century: Opportunities and challenges*. Research Gate.
- Frankopan, P. (2015). *The silk roads: A new history of the world*. Bloomsbury.
- Friedman, M. (1962). *Capitalism and freedom*. University of Chicago Press.
- Fukuyama, F. (1992). *The end of history and the last man*. Free Press.
- Giddens, A. (2000). *Runaway world: How globalization is reshaping our lives*. Routledge.
- Globalization. (2026, April 16). In *Wikipedia*. Retrieved April 16, 2026, from <https://en.wikipedia.org/wiki/Globalization>
- Held, D., McGrew, A., Goldblatt, D., & Perraton, J. (1999). *Global transformations: Politics, economics and culture*. Stanford University Press.
- Kim, S. S. (2009). China and globalization: Confronting myriad challenges and opportunities. *Asian Perspective*, 33(3), 41–80. <https://www.jstor.org/stable/42704682>
- McNeill, J. R., & McNeill, W. H. (2003). *The human web: A bird's-eye view of world history*. W. W. Norton & Company.
- Neupane, B. K., Neupane, M. P., & Tamang, B. (2025). Balancing economic growth and cultural preservation: Navigating the challenges of globalization in Nepal. *NPRC Journal of Multidisciplinary Research*, 2(1), 40–52. <https://doi.org/10.3126/nprcjmr.v2i1.74657>
- O'Rourke, K. H., & Williamson, J. G. (1999). *Globalization and history: The evolution of a nineteenth-century Atlantic economy*. MIT Press.
- Rudra, N., Nooruddin, I., & Bonifai, N. W. (2021). Globalization backlash in developing countries: Broadening the research agenda. *Comparative Political Studies*, 54(13), 2416–2441. <https://doi.org/10.1177/001041402111037575>
- Russell, C. T. (1897). *The Battle of Armageddon* (Vol. 4, *Studies in the Scriptures*). Watch Tower Bible and Tract Society.
- Shin, D. C., & Dalton, R. J. (2011). Public opinion in new democracies and developing nations. *Oxford Bibliographies Online*. <https://doi.org/10.1093/obo/9780199756223-0047>
- Stiglitz, J. E. (2002). *Globalization and its discontents*. W. W. Norton & Company.
- United Nations Development Programme. (1999). *Human development report*. Oxford University Press.
- Wallerstein, I. (2004). *World-systems analysis: An introduction*. Duke University Press.
- World Bank. (2020). *Globalization, growth, and poverty: Building an inclusive world economy*. World Bank Publications.

- Yu, L. (2024). *The challenges and opportunities of globalization for developing countries' macroeconomics*. In *Proceedings of the 3rd International Conference on Business and Policy Studies* (pp. 220–225). Atlantis Press. <https://doi.org/10.54254/2754-1169/76/2024164>
- Zhang, L., Xu, M., Chen, H., Li, Y., & Chen, S. (2022). Globalization, green economy and environmental challenges: State of the art review for practical implications. *Frontiers in Environmental Science*, 10, Article 870271. <https://doi.org/10.3389/fenvs.2022.870271>

About the Author

Dilli Raj Gautam, PhD (ORCID iD: <https://orcid.org/0009-0004-3275-121X>), serves as an Assistant Professor of Political Science under Tribhuvan University and is presently affiliated with Dhawalagiri Multiple Campus, Baglung. He earned his doctoral degree with a dissertation entitled "*Constitutional provisions of fundamental rights: A comparative study of Nepal and India*." Dr. Gautam has an extensive scholarly portfolio, having authored numerous peer-reviewed articles and research reports within his field of expertise.