

THE NEW NATIONALISM

The Ebbing Of Globalisation – For Now!

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The Big Picture:

The breakdown of the Washington Consensus has generated five key Megatrends:

1. The rebalancing of the global economy.
2. The return of Big Brother.
3. The Icarus Effect.
4. A New Enlightenment.
5. The New Nationalism.

Each of these trends interacts with the other trends to reinforce itself and the whole process.



The New Nationalism:

The features of the New Nationalism are:

1. To act as a counter-balance to globalisation.
2. To focus on the local.
3. To highlight community and place.
4. To take a unilateral approach to global problem solving.
5. To replace co-operation with competition.

These features will help to accentuate cultural diversity at the expense of an emergent global culture.



The Consequences Of New Nationalism:

Some of the consequences of the New Nationalism are:

1. Geopolitics will be a bit more dangerous.
2. Economic growth will be more sluggish.
3. Society will be a bit more inward looking.
4. Politics will be a bit more selfish.
5. The environment will be hotter and dirtier.

These consequences have started to play out already.

Some Examples Of The New Nationalism:

The more general trend becomes apparent in events as they occur:

1. Greater national assertiveness in East Asia.
2. Fiscal retrenchment across Europe.
3. “British jobs for British workers.” (Gordon Brown)
4. The US crackdown on foreign tax havens.
5. The failure of Copenhagen.

It is important for us to recognise the trend when it manifests itself in events around the world ...



The Effect On How We Live And Work:

... because it impacts upon our daily lives:

We are likely to have less disposable income ...

... so we may focus more upon the quality of life.

We may travel less ...

... so we may enjoy where we are a lot more.

Our environment may deteriorate more quickly ...

... so we may be more inspired to conserve it.

The trend need not be entirely negative. It is up to us to find the positive aspects and to work to bring these about.

