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WASEDA UNIVERSITY DOCTORAL STUDENT NETWORK

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DATE 5 / 1 2 (Tues)

Everyone is Welcome!!

Impacts of Globalization on Human Welfare and Poverty in Developing Countries in the Asia-Pacific in Comparison with Other Regions: Evidence from Panel Data

This paper examines the impacts of globalization on human welfare and poverty in developing countries in the Asia-Pacific region in comparison with other regions of the world. The paper uses the panel data of all the developing countries as far as data are available on the World Development Indicator (WDI) online database of the World Bank and the Human Development Reports (WDR) of the United Nations Development Programs (UNDP). Applying the regression analysis method the paper shows that all the major elements of globalization, including international trade, foreign direct investment (FDI), foreign aid, international migration and international tourism, have positive and significant impacts on human development in the Asia-Pacific region as well as elsewhere in the world. It also finds out that these factors have negative but significant impacts on human poverty as well. Comparatively, in South Asia, global economic integration has a more significant impact on human development than in countries in the Asia Pacific Region but a less significant impact than in the Sub-Saharan Africa region. This indicates that the poorer the region is, the greater the impact of global economic integration. This finding is also supported by the other results. For instance, in the Low Income Countries (LICs) the impact of global economic integration is the highest as compared with the Lower-Middle Income Countries (LMCs) and even lower than for the Upper Middle Income Countries (UMCs). Thus, it is concluded that the globalization benefits the poorer countries more, which ultimately helps to meet the United Nations' Millennium Development Goals (MDGs) by reducing human poverty significantly. However, further research is essential to examine the impacts of globalization on certain geographical areas, certain group of people, and on certain sectors within a country.

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Date

Venue

Organizer

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