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master s thesis from the year 2005 in the subject economics international economic relations grade 1 7 stralsund university of applied sciences language english abstract preface the recent years have been the era of globalization with enormous growth in international trade financial flows and foreign direct investment fdi globalization intensifies interdependence between formerly separated nations however the world seems to be more fragmented between the rich and the poor between the powerful and the powerless and between supporters and opponents of the new global economy current figures reveal the contradiction between those that have managed to benefit from globalization and those that are considered to be the losers of this period a girl born in japan has a 50 percent chance of seeing the chance of seeing the 22nd century while a newborn in afghanistan has a 25 percent chance of dying before age 5 the richest five percent of the world s people have incomes 114 times those of the poorest five and the world s richest one percent of people receive as much income as the poorest 57 percent 2 the developing countries are currently facing two major problems the first one is income poverty in order to reduce the share of people living on one dollar a day the per capita income has to grow by 3 7 percent annually according to optimistic estimations however only 24 developing countries have realized these growth rates in the recent years on the other hand more than 127 countries with 34 percent of the world population have not grown at this rate 3 many countries have suffered negative growth and the share of the poor people has increased although the public focused increasingly on the poverty problem in the recent years as it just happened at the live aid concert the second problem is infant mortality 85 countries are on the track to reduce infant mortality to one third of the 1990 level but they comprise less than one quarter of the world population one the other hand 81 percent of the countries with more than 60 percent of the world population will not be able to achieve this goal until 2015 every

day more than 30 000 children die of preventable diseases 4 it is dramatic that many countries that will not achieve this goal are among the world s poorest i e the least developed countries 1 source undp human development report 2002 oxford university press oxford 2002 page 13 2 source ibidem page 19 3 source ibidem page 17 4 source ibidem

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