

Where is the world going? Global Trends in the 21st century

UGRA_016654

Departments	Department of International, European Union and Comparative Law
Teaching Languages	English
ECTS	5
Teacher responsible	Pascual Ramsay Angel - angel.pascualramsay@esade.edu

Previous knowledge None.

Prerequisites None.

Teaching methodology

The methodology used is designed to encourage active student participation. It consists of a combination of lectures, class exercises and group presentations. Most sessions will include a lecture, a presentation by a group based on a reading or set of readings on a particular topic and breakout discussions on the issues covered in the class. The teaching format will be a 'Socratic' and interactive one, in which the instructor will ensure to create a class-wide conversation where participants will be forced to think independently and critically about these issues and challenge the assumptions and contradictions with which they confront them, with the aim of developing a more nuanced and effective approach to understanding and managing these risks. The course will therefore assume active individual participation. Passive listening will not be sufficient to get a good grade, in the same way that it will not be sufficient in the real business world executives are being trained for. Quality rather than quantity of questions will be valued. To facilitate class participation, the lecture's PowerPoint slides will be posted in Moodle after the class, so the student's main task during the class should not be to take notes but to critically analyse what you are listening to and discuss it with the lecturer and the rest of the class.

The workload for the course consists of a wide-ranging set of readings, questions on the readings, class exercises and cases. There will be required readings for each session. These should be completed beforehand, and students should be prepared to discuss them in class. They will be brief and

interesting so they are manageable; students should therefore try to read them, as they will get much more out of the class if they do so.

Description

Short description

Even before the wars in the Middle East and Ukraine and the COVID-19 pandemic, a number of profound global macro trends were already re-shaping the global context and giving rise to a whole new set of global risks. These trends might be geopolitical, economic, technological, social, demographic or related to global health and sustainability, but they all have one thing in common: they are conforming a new set of risks and opportunities that are profoundly reshaping the context within which live and work. In the increasingly challenging business context where professionals will have to operate, graduates like yourselves are unlikely to obtain a competitive advantage from the knowledge and application of tools which everyone else commands. It is more likely to come from the development of an above the average ability to think critically, holistically and be forward-looking. An essential component of this will be the ability to understand how these trends may evolve, how they interact with each other and the possible scenarios they may take our economies and societies into. This course will help in that process. It will do so by exploring the key 'mega-trends' that are shaping the increasingly complex global context, identifying the global risks (and opportunities) they will generate and equipping you with the tools to incorporate these factors into your professional lives.

Content

#	Topic
1	Session 1. Introduction: global trends and why they matter The world is experiencing profound transformations, driven by a number of global 'macro trends'. These trends are increasingly shaping the global context. They generate immense opportunities but also perilous risks. In this first session we will start the process of understanding the nature of this transformation and the tools at our disposal to do so.
2	Sessions 2 and 3. Geopolitics: the return of big power rivalry and conflict risk The wars in the Middle East and Ukraine is just the latest episode evidencing that the geopolitical stability of the last part of the 20th century is gone. We are immersed in an era of moving geopolitical tectonic plaques, which is giving way to a completely different global strategic context characterized by the return of strategic rivalry among big geopolitical powers. The relation between the US and China will be the defining trend of this new reality. This session will help you understand the key geopolitical trends defining the new world order of the 21st century and associated risks.
3	Sessions 4 and 5. Global Economy: a change of paradigm? The global economy is undergoing a serious transformation. China has overtaken the US as the largest economy in the world measured in PPP terms. Developed economies confront new challenges. The era of economic globalization that has shaped the global economy over the last 70 years is under threat.

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3	the aftermath of the global financial crisis, the impact of the COVID-19 pandemic and the increased awareness of the vulnerabilities of global supply chains, the shock of the wars in Ukraine and the Middle East on energy and supply routes security are all forces that are making economic globalization more difficult to sustain, and Trump's anticipated tariffs and trade war may accelerate this process. All this, together with the rise of state capitalism or the challenges of global economic governance, are all contributing to a very different global economic landscape, where trade and finance are quickly becoming weaponised.
4	Sessions 6 and 7. Technology: the 4th Industrial Revolution and the risks of artificial intelligence, robotization and job-less growth Disruptive technologies are changing the way we live and do business. This era of transformation has barely begun. Advances and convergence in artificial intelligence, genetics, biotechnology, robotics, nanotechnology and others will create in the near future a very different world from today'. This session will explore how this new technological wave creates a vast new set of opportunities, but also risks to which societies must adapt, such as increasing concern about privacy or robotization.
5	Sessions 8 and 9. Social and political shifts: income inequality, social discontent and populism The combination of technological disruption, economic globalization and prevailing economic policy ideologies has created a toxic mix of inequality, social discontent and ineffective democracies. This is giving rise to new social and political movements, including populism and nationalism, which threaten the era of political stability and business friend policies of the last decade. The backlash against globalization is certain to be intensified by the impact of the COVID-19 pandemic. This session will look at some of the most salient social and political risks for business that these generate.
6	Sessions 10 and 11. Demographic changes: aging, urbanization, the new global middle class and migration Demography is one of the most powerful drivers of change. It is slow moving but its impact is profound and long lasting. Today we are living in the midst of a great demographic transformation. The world is getting older and more urban, with migratory pressures across the world. Add to this other social changes like the increasing presence of women in the work force and the advent of a new global middle class in emerging nations and you have the ingredients of a great transformation for society and business through drivers such as changing consumption patterns, new growth markets and a very different composition of the work-force. In this session we will look at some of these trends and the risks they may pose to business.
7	Session 12 and 13. The sustainability challenge: resource depletion, climate change, the energy transition and pandemics Each industrial revolution has been preceded and made possible by a transformation in energy resources. Today we are again in the midst of one, with new sources, from renewables to fracking, transforming the energy landscape. This is just one example of the race for resources that, as the world strives to maintain a growing population, will be one of the defining trends, and causes of conflict, of the 21st century. Both energy and resource consumption, are also at the heart of one of the greatest unanswered challenges of our time: climate change. In fact, our current economic growth and globalization paradigms are facing serious environmental constrains. Climate change and the recent COVID-19 pandemic are just two examples of the environmental consequences, and future limitations, of our current social and economic models. The pandemic has highlighted the vulnerabilities brought about by globalization's high degree of interconnectivity, both at a human and at an economic level. This session will analyze the risks to business that

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7	these phenomena generate, and which are becoming increasingly difficult to ignore.
8	Session 14. Applying geostrategic thinking In the penultimate session of the course we will introduce key tools to put to practical use what we have learnt over the preceding sessions. We will explore strategies such as horizon scanning, foresight, forecasting or scenario building that can help us make informed decisions about the implications of the trends we have studied throughout the course and the risks they may create. We will look into some of the different channels of transmission of global risks to business; whether emanating from the actions of national political actors in response to these global risks (expropriation, sovereign defaults, capital controls,...) or from the global phenomena themselves (global financial crisis, cyber-risks, pandemics,...) these global risks can affect businesses through either macro-level mechanisms or sector or even firm-level ones. We will study risk-management strategies to illustrate how global risks to business can be, if not avoided, at least mitigated and managed. And we will finish the class with a practical case that illustrates the impact of the risks associated with some of the global trends we have discussed, as well as how these risks may continue impact business firms in the future.
9	Session 15. Where is the world going? Scenarios and class discussion We will finish the course with an exercise in forecasting and scenario building to try to understand where is the world going, in the understanding that global risk management is not so much about prediction than about developing a better understanding of how these trends may evolve and building better capabilities for resilience against shocks, whichever direction these trends may take.

Assessment

Tool	Assessment tool	Category	Weight %
Participation in program activities	Class participation	Ordinary round	30.00%
Written and/or oral exams	Individual Final Exercise	Ordinary round	70.00%

PROGRAMS

G114-Global Governance Exchange Program (Undergraduates: Law)
G114 Year 1 (Optative)

GEL23-Bachelor of Global Governance, Economics and Legal Order (Undergraduates: Law)
GEL23 Year 1 (Optative)
GEL23 Year 3 (Optative)