

# **Globalization, Income Distribution and Sustainable Development**

This page intentionally left blank

# **Globalization, Income Distribution and Sustainable Development: A Theoretical and Empirical Investigation**

EDITED BY

**RAMESH CHANDRA DAS**

*Vidyasagar University, India*



United Kingdom – North America – Japan – India – Malaysia – China

Emerald Publishing Limited  
Howard House, Wagon Lane, Bingley BD16 1WA, UK

First edition 2022

Editorial matter and selection © 2022 Ramesh Chandra Das.  
Published under exclusive licence by Emerald Publishing Limited.  
Individual chapters © 2022 by Emerald Publishing Limited.

**Reprints and permissions service**

Contact: [permissions@emeraldinsight.com](mailto:permissions@emeraldinsight.com)

No part of this book may be reproduced, stored in a retrieval system, transmitted in any form or by any means electronic, mechanical, photocopying, recording or otherwise without either the prior written permission of the publisher or a licence permitting restricted copying issued in the UK by The Copyright Licensing Agency and in the USA by The Copyright Clearance Center. Any opinions expressed in the chapters are those of the authors. Whilst Emerald makes every effort to ensure the quality and accuracy of its content, Emerald makes no representation implied or otherwise, as to the chapters' suitability and application and disclaims any warranties, express or implied, to their use.

**British Library Cataloguing in Publication Data**

A catalogue record for this book is available from the British Library

ISBN: 978-1-80117-871-6 (Print)

ISBN: 978-1-80117-870-9 (Online)

ISBN: 978-1-80117-872-3 (Epub)



ISOQAR certified  
Management System,  
awarded to Emerald  
for adherence to  
Environmental  
standard  
ISO 14001:2004.

Certificate Number 1985  
ISO 14001



INVESTOR IN PEOPLE

*This book is for all of my brothers and sisters*

This page intentionally left blank

# Table of Contents

List of Figures and Tables	<i>xi</i>
About the Contributors	<i>xv</i>
Foreword	<i>xxi</i>
Acknowledgment	<i>xxiii</i>

<b>Introduction</b>	<b>1</b>
<i>Ramesh Chandra Das</i>	

## **Section I: Linkages among Globalization, Income Distribution, and Sustainable Development in Groups of Economies**

<b>Chapter 1 Globalization, Income Inequality, and Wealth Disparity: Issues and Evidence</b>	<b>9</b>
<i>Asim K. Karmakar and Sebak K. Jana</i>	

<b>Chapter 2 On Dynamics of Economic Development in the Light of Endogenous Growth: A Theoretical and Empirical Investigation</b>	<b>21</b>
<i>Mainak Bhattacharjee and Dipti Ghosh</i>	

<b>Chapter 3 Globalization and Sustainable Economic Development: Evaluating Country Performances through Composite Rankings</b>	<b>31</b>
<i>Somnath Chattopadhyay and Suchismita Bose</i>	

<b>Chapter 4 Are Cross-Country per Capita Income Differential and Globalization Cointegrated? An ARDL Bounds Testing Approach</b>	<b>47</b>
<i>Krishnendu Maji</i>	

<b>Chapter 5 A Comparison of Convergence among Developed and Developing Economies in a Globalized World</b>	57
<i>Nilendu Chatterjee and Tonmoy Chatterjee</i>	
<b>Chapter 6 Globalization with Controlled Income Inequalities: A Cross-Country Study</b>	67
<i>Sayantani Roy Choudhury</i>	
<b>Chapter 7 The Importance of Carbon Emission of Manufacturing Companies on Sustainable Economic Development</b>	81
<i>Hasan Dincer, Serhat Yüksel, Hüsne Karakuş and Hakan Kalkavan</i>	
<b>Chapter 8 Measuring Sustainable Development at the NUTS2 Level: Differences and Future Prospects</b>	95
<i>Marianna Bartiromo, Andrea Ciacci and Enrico Ivaldi</i>	
<b>Chapter 9 Rural Nonfarm Income Diversification: Implications on Tree-Crop Agricultural Sector Inequalities and Sustainable Development in Ghana</b>	117
<i>Napoleon Kurantin and Bertha Z. Osei-Hwedie</i>	
<b>Chapter 10 Dynamic Linkages among Stages of Economic Development, Human Development and the Natural Environment: On the Road towards Sustainability in the Globalization Era</b>	131
<i>Sovik Mukherjee</i>	
<b>Chapter 11 The Issue of Sustainable Urbanization in BRICS Nations: An Impact-Analysis of Urban Energy Consumption and Carbon Emission</b>	147
<i>Subikash Mookherjee and Ujjal Protim Dutta</i>	
<b>Chapter 12 Assessing and Rethinking Sustainable Development and Globalization from the Aspects of Income Distribution and Labor</b>	161
<i>Egemen Sertyesilisik</i>	
<b>Chapter 13 Determinants of Depletion of Natural Resources across Countries: An Empirical Study</b>	173
<i>Debabrata Mukhopadhyay</i>	

<b>Chapter 14 Nationalism and Populism as the Driving Forces of Economic Deglobalization, Regionalism, and Localism Processes</b>	183
<i>José G. Vargas-Hernández</i>	

**Section II: Aspects of Growth and Convergence of Socioeconomic and Environmental Indicators at Country Levels**

<b>Chapter 15 Did Overseas Development Assistance Improve Developmental Goals and Climate Resilience in Fiji?</b>	197
<i>Partha Gangopadhyay, Rina Datt and Siddharth Jain</i>	

<b>Chapter 16 Economic Growth at the Cost of Carbon Emission: Empirical Evidence from India</b>	211
<i>Bappaditya Biswas and Abhijeet Bag</i>	

<b>Chapter 17 Achieving Post-Carbon Transition and Environmental Justice to Reduce Environment Footprint of the Construction Industry and Support Sustainable Development</b>	223
<i>Begum Sertyesilisik</i>	

<b>Chapter 18 Eco-Environment Friendly Cost-Effective Synthesis for Sustainable Human Development in Context of Globalization</b>	235
<i>Suparna Banerjee and Prosenjit Mukherjee</i>	

<b>Chapter 19 Convergence Perspective of Growth in India</b>	251
<i>Aishee Aich and Mihir Kumar Pal</i>	

<b>Chapter 20 Measuring the Digital Gap in Italy: A NUTS-2 Level Index</b>	265
<i>Susanna Traversa, Andrea Ciacci, Enrico Ivaldi and Reyes González-Relaño</i>	

<b>Chapter 21 Dynamic Effects of Manufacturing and Service Sector on Economic Growth in India: A Cross Section Analysis from Selected Indian States</b>	283
<i>Abhijeet Bag, Sarbapriya Ray and Mihir Kumar Pal</i>	

<b>Chapter 22 Impact of Globalization on Sustainable Transport Development in the Context of Trade in India</b>	297
<i>Suparna Banerjee and Aparna Banerjee</i>	

<b>Chapter 23 Impact of Globalization to Sustainable Development Goals: A Study of the State Tripura</b> <i>Subhrabaran Das</i>	311
<b>Chapter 24 Financial Inclusion and Income Growth: A District Level Study of West Bengal during the Post-Globalization Era</b> <i>Subrata Pradhan and Ramesh Chandra Das</i>	325
<b>Chapter 25 A Threadbare Study towards Indian Regulatory Reforms for Gender Equality in Workplace in Adherence to the Trends of Globalized Business Environment</b> <i>Amit Majumder and Debleena Kumar</i>	337
Index	353

## List of Figures and Tables

Figure 1.	Equilibrium States.	22
Figure 1.	KOF Economic Globalization Index (EcGI) Based Country Rankings.	38
Figure 2.	Macroeconomic Performance and Inequality Score Based Country Rankings.	39
Figure 1.	Indicator of Divergence (or Convergence) of per Capita Real Income.	52
Figure 2.	Dynamic Features of Global Trade % of Global GDP and Log of Median of GAP.	53
Figure 1.	Trend of CV for PCGDP, LER, and FDI.	63
Figure 1.	Association among the Indices.	71
Figure 2.	Time Series Movements of the Two Indicators.	74
Figure 1.	Results Maps for Each Constitutive Dimension of the Composite Index.	101
Figure 2.	Results Map for the Final Composite Index.	103
Figure 1.	Interaction of Globalization and Countries' Sustainable Development.	163
Figure 2.	Sustainable Development and Globalization.	166
Figure 1.	Natural Capital (as % Total Wealth) over 1995 to 2014.	177
Figure 1.	Impulse Response Factor.	220
Figure 1.	Main Enablers of the Post-Carbon CI.	226
Figure 2.	Relationship among Post-Carbon Transition, Environmental Justice as Well as Local and Global Supply-Side of the Post-carbon CI.	228

Figure 3.	Achieving Reduction in the Environmental Footprint through Post-Carbon Transition Process Fostered by the Environmental Justice, Bioeconomy Principles, Strategies and Technologies.	230
Figure 1.	XRD Pattern and Transmission Electron Microscope.	242
Figure 1.	Trend of CV of NPSDP of States of India, 1993–1994 to 2011–2012.	257
Figure 2.	Trend Line of PCSDP for the Years 1993–1994 and 2013–2014 for All the States.	258
Figure 1.	Comparison between Italian and EU28 DESI Evolution (European Commission <a href="http://www.ec.europa.eu">www.ec.europa.eu</a> ).	272
Figure 2.	Italian Regional DESI – Macro-Areas Trend over Time.	275
Figure 1.	Indicators of Trade and Growth.	303
Figure 2.	Growth Trends of Different Factors.	305
Figure 3.	Ogives and Herfindahl Index.	307
Figure 1.	Area under the Cereal and Pulses Production over the Years (in Ha).	314
Figure 2.	Area under Horticultural Production over the Years (in Ha).	315
Figure 1.	Average $D_i$ of Different Dimensions Across the Districts.	332
Figure 2.	Scatter Diagram of All Dimensions and IFI with NDDP.	334
Table 1.	Test of Absolute and Conditional $\beta$ -Convergence.	28
Table 1.	Country Specific Summary Results.	41
Table 1.	Statistical Results.	54
Table 1.	Absolute $\beta$ -Convergence: PCGDP, LER, and FDI.	62
Table 2.	Conditional $\beta$ -Convergence: PCGDP, LER, FDI.	62
Table 3.	$\sigma$ -Convergence: PCGDP, LER, FDI.	64

Table 1.	Outputs of Hypotheses Testing.	72
Table 2.	Development Indicators and Demographic Factors.	77
Table 1.	Unit Root Test Results of Variables.	88
Table 2.	Choosing Optimal Lag for Chile.	89
Table 3.	Results of Toda Yamamoto Causality Analysis.	89
Table 1.	Total Variance Explained (First 8 Component). Extraction Method: Principal Component Analysis.	100
Table 2.	Pearson' Correlation Index Values.	105
Table A1.	Dimensions Composition and Indicators Description.	107
Table 1.	Inequality Decomposition by Income Source for Tree-Crop Households.	127
Table 2.	Combination of the Choice of Livelihood Diversification Strategies in Tree-Crop Farming.	128
Table 1.	TOLS Results_Model 1.	138
Table 2.	TOLS Results_Model 2.	139
Table 3.	TOLS Results_Model 3, Model 4, and Model 5.	140
Table 1.	Results of Time Series Exercises.	157
Table 1.	Growth of Human Capital, Natural Capital, and Total Wealth (Measured in Constant 2014 \$US) during 1995–2014.	178
Table 2.	Growth of Different Components of Natural Capital.	179
Table 1.	The Weights in the Vulnerability Index and Sustainability Index of Fiji.	205
Table 2.	ARDL Results: VIT/SUS vis-à-vis Variables of Interest.	207
Table 1.	Cointegration Results.	216
Table 2.	<i>p</i> -Value Table for Vector Autoregression Estimates' Results.	218
Table 1.	Physicochemical Properties of Copper Nanoparticles.	241
Table 2.	Mathematical and Statistical Analysis.	243
Table 1.	Panel Unit Root Test for Stochastic Convergence on All States.	261

Table 1.	The Digital Economy and Society's Three-Level-Structure Updated to 2020 (European Commission <a href="http://www.ec.europa.eu">www.ec.europa.eu</a> ).	269
Table 2.	The Trend of Regional DESI's Scores in Each Italian Region (2006, 2010, 2016).	274
Table 1.	Share of Agriculture, Manufacturing and Services to State Domestic Product (SDP) in States.	288
Table 2.	Generalized Linear Model (Quadratic Hill Climbing) Estimates of Effect of Agricultural, Manufacturing and Service Sector Growth on Economic Growth for Indian States, 1980–1981, 1993–1994, and 1999–2000, 2004–2005, 2011–2012, 2016–2017 (Dependent Variable: Ln GDP).	290
Table 3.	OLS Estimates Showing Relation between State GDP, AGDP, MGDP, and SGDP [One Equation for Each of the Three Sectors].	293
Table 1.	Results of Correlation Analysis.	304
Table 1.	A SWOT Analysis for the SDGs of Tripura.	322
Table 1.	IFI Values of the Districts of West Bengal.	333
Table 1.	Women Directors in the Board of the S&P BSE-SENSEX Companies 2020–21.	345
Table 2.	Corporate Governance Score of S&P BSE SENSEX Companies.	347
Table 3.	Results of Hypothesis 1.	348
Table 4.	Results of Hypothesis 2.	349

## About the Contributors

**Aishee Aich** is currently a PhD scholar in the Economics Department, Vidyasagar University, India, and has been awarded a Gold Medal at the PG level in Economics (2015) from Vidyasagar University and an MPhil degree (2017) from the same institution. She cracked the NTA UGC National Eligibility Test in 2019.

**Abhijeet Bag** is currently an Assistant Professor in Commerce, Cooch Behar Panchanan Barma University, India. He formerly worked at Adamas University and Serampore College as Assistant Professor.

**Aparna Banerjee, PhD**, is currently an Assistant Professor in Economics at Serampore College, India. Dr Banerjee has research interests in various fields of economics and almost 25 publications in reputed international/national journals/edited books to her credit.

**Suparna Banerjee, PhD**, is currently an Assistant Professor in Chemistry at Bangabasi Evening College, Kolkata, India. She has more than 20 publications in reputed international/national journals/edited books. Her research interests lie in various fields of Nanoscience.

**Marianna Bartiromo** is currently completing her Master's degree in Administration and Public Policies at the University of Genoa. She is also a junior research assistant at the Channel and Retail lab of SDA Bocconi School of Management. Her research interests include social and economic statistics, sustainability, and index building.

**Mainak Bhattacharjee** is currently an Assistant Professor in Economics at Loreto College, Kolkata, India. He has been working in the areas of Macroeconomics and International Trade. He has contributed many research articles in reputed journals and chapters in edited volumes with international publications.

**Bappaditya Biswas, PhD**, is currently working as an Assistant Professor in the Department of Commerce, University of Calcutta. Dr Biswas has published more than 35 articles in different journals and edited volumes of repute.

**Suchismita Bose, PhD** from the Indian Statistical Institute, was an Economist with ICRA for 18 years and a major contributor to the ICRA Bulletin *Money & Finance*, focusing on financial markets. She is the Chief Economist at SURGE Research Support, where she continues research in Applied Econometrics.

**Nilendu Chatterjee, PhD**, is an Assistant Professor in the Department of Economics, Bankim Sardar College, West Bengal, India. He has research interests in Resource Economics, General Equilibrium, and Development Economics. Dr Chatterjee has published a number of research articles in several international journals of economics including *Economic Affairs* and *Foreign Trade Review*.

**Tonmoy Chatterjee, PhD**, is an Assistant Professor in the Department of Economics, Ananda Chandra College, West Bengal, India. He has research interest in International Trade Theory, General Equilibrium, Health Economics, and Development Economics. Dr Chatterjee has published a number of research articles in several international journals of economics including *Review of Economics*, *Economic Affairs*, *Foreign Trade Review*, and *The Pakistan Development Review*.

**Somnath Chattopadhyay, PhD** from Indian Statistical Institute, is an active researcher in Applied and Theoretical Econometrics and an Assistant Professor of Economics at Kandra Radha Kanta Kundu Mahavidyalaya, West Bengal, India. Earlier he worked as an Economist at the Monetary Research Project of ICRA.

**Sayantani Roy Choudhury, PhD and PGDBA** in Marketing, is currently an Associate Professor at Praxis Business School, Kolkata, India, with 18 years of teaching experience in various undergraduate and postgraduate colleges. Currently she is a visiting faculty at IIM Udaipur. Her areas of expertise are Economics, Statistics, Econometrics, Research Methodology, and Women Studies.

**Andrea Ciacci** is a PhD student in Management and Security, Department of Economics, University of Genoa, Italy. He is a member of scientific societies such as the Italian Society of Management, Italian Society of Marketing, among others. His research interests mainly focus on entrepreneurship, strategic management, tourism management, smart city, and statistics.

**Subhrabaran Das, PhD**, is currently at Tripura University as an Associate Professor of Economics. Earlier, he worked as an Assistant Professor at Assam University, India. He has more than 20 years of research experience under the different fields of economics in different institutions.

**Rina Datt, PhD**, is a Senior Lecturer in Accounting at Western Sydney University. Dr Datt is an internationally recognized expert on carbon accounting including carbon disclosure, carbon performance, carbon management and carbon assurance, and general sustainability such as waste recycling. Rina has industry experience of 25 years, working in private sectors as a Financial Accountant.

**Hasan Dincer, PhD**, is an Associate Professor of Finance at Istanbul Medipol University, Istanbul, Turkey. He has more than 100 scientific articles, and some of them are indexed in SSCI. He is also editor of many books published by Springer and IGI Global.

**Ujjal Protim Dutta, PhD**, is currently an Assistant Professor in Economics at Rangia College, Assam, India. He previously worked as a Post-Doctoral Fellow at the Department of Humanities and Social Sciences at the IIT Guwahati, India. He obtained his PhD in Economics from NIT Durgapur and holds a Master's degree in Development Studies from IIT Guwahati.

**Partha Gangopadhyay, PhD**, is employed as an Associate Professor of Economics at Western Sydney University. He studied at Presidency College, JNU, before undertaking a PhD in Game Theory at the University of Sydney. He held chair professorships in Germany and many other countries and visiting professorship in US universities. He leads several accomplished journals as an editor and formally rated among the top 1.5% economists of the globe.

**Dipti Ghosh** is currently working as Junior Research Fellow in Economics at Jadavpur University, Kolkata, India. She has been associated with Bijoy Krishna Girls' College, Howrah, India, as a College Contractual Temporary Teacher of Economics. Her research interests lie in macroeconomics and Indian economy.

**Reyes González-Relaño, PhD**, is an Associate Professor of Regional Geographic Analysis at the University of Seville, Spain. Her research deals with the digital inequalities, sustainable development, innovation, regional development, multi-variate techniques, and spatial analysis.

**Enrico Ivaldi, PhD** in Applied Economics and Quantitative Methods (University of Genoa), is Research Fellow in Social Statistics at the University of Genoa, Department of Political Science. He has participated in several national research projects – Ministry of Health, Ministry of Education, and the National Agency for Regional Health Services. He is a member of the editorial board of *Revista de Estudios Andaluces* (REA); the Scientific Committee of the National Nautical Observatory; among others.

**Siddharth Jain** is a doctoral student undertaking a PhD in Accounting since 2018. During his candidature Mr Jain has published several papers in peer-reviewed journals and book chapters in edited volumes. He has sessional appointments at Western Sydney University. He has a long track record of senior managerial role in the finance industry of India.

**Sebak K. Jana, PhD**, is currently a Professor of Economics at Vidyasagar University, West Bengal, India, with more than 20 years of teaching and research experience. His area of research includes environmental and resource economics and economics of education.

**Hakan Kalkavan, PhD**, has been working at Istanbul Medipol University, Department of Economics and Finance, as an Assistant Professor. During the 2019–2020 period, he worked as a TUBITAK postdoctoral researcher at Durham University, UK. His main research topics are Political Economy, Islamic Economic Thought, History of Economics, Religion-Ethics-Economic relations, and Business Ethics.

**Hüsne Karakuş** received a degree from the Banking and Insurance and International Trade and Finance Department, Istanbul Medipol University, Turkey, in 2020. Her research interests include energy finance, solar energy, wave energy, and renewable energy projects. She has authored some articles and international book chapters regarding these topics.

**Asim K. Karmakar, PhD**, is an Assistant Professor, Department of Economics, School of Professional Studies, Netaji Subhas Open University, Kolkata, India. Having diversified research interest, he has published more than 100 papers at home and abroad, and has written and edited books of high repute. Currently, he is the Managing Editor of *Artha Beekshan*. He has received two national and three international awards.

**Debleena Kumar** is currently an Assistant Professor in Commerce at Bijoy Krishna Girls' College, Howrah, India. She has more than five years of teaching and research experience. She has published some papers in reputed journals and books.

**Napoleon Y. D. Kurantın, PhD**, is a Senior Lecturer in Natural Resource Management, Development Economics, Geographic Information Science and Systems (GIS) in the Department of Development Policy, School of Public Service and Governance at the Ghana Institute of Management and Public Administration (GIMPA).

**Krishnendu Maji** is currently an Assistant Professor at Goenka College of Commerce and Business Administration, India. He earned a Master's degree from Presidency University and an MPhil in Economics from the University of Calcutta, and has more than 10 years of experience in teaching and research.

**Amit Majumder, PhD**, is currently an Associate Professor of Commerce at Bijoy Krishna Girls' College, Howrah, India. He has about 15 years of teaching and research experience. Dr Majumder has published several papers in reputed journals and books.

**Subikash Mookherjee, PhD**, is currently an Associate Professor of Economics at Mahishadal Raj College, West Bengal, India. He has been teaching Economics and Environmental Studies at the undergraduate level and Environmental Science and Business Economics at the postgraduate level since 2000. Dr Mookherjee's research areas are environmental economics and economics of urbanization.

**Prosenjit Mukherjee, PhD**, is currently an Assistant Professor in Economics at Bangabasi Evening College, Kolkata, India. He has publications in reputed international/national journals/edited books. He has research interests in various fields of economics.

**Sovik Mukherjee** is currently an Assistant Professor in Economics (Morning Section) under the Faculty of Commerce and Management at St. Xavier's University, Kolkata, India. He is a former Visiting Research Fellow (2019–2020) at NISPAcee, Bratislava, Slovak Republic. His current research interests are in

Applied Econometrics, Applied Game Theory, Economics of Climate Change, and Public Policy.

**Debabrata Mukhopadhyay, PhD**, is a Professor of Economics at the West Bengal State University, India. He has more than 20 years of teaching and research experience. His research areas include applied financial econometrics, applied development economics, and agricultural economics.

**Bertha Z. Osei-Hwedie, PhD**, is a Professor of International Relations and Coordinator of the PhD Programme, School of Public Service and Governance, Ghana Institute of Management and Public Administration (GIMPA). She was the founding and Acting Dean of the School of Research and Graduate Studies, GIMPA.

**Mihir Kumar Pal, PhD**, is Professor of Economics, Vidyasagar University, India, with more than 25 years of research and teaching experience. He was awarded a Gold Medal at both the UG and PG levels in Economics from the University of Kalyani. After completing his MPhil at the University of Calcutta he received PhD from the University of Kalyani in 1997. Dr Pal's research interest lies in Industrial Productivity, Capacity Utilization, Environmental Economics, and Applied Econometrics.

**Subrata Pradhan** has an MSc in Economics from Vidyasagar University. He has research interests in banking, social sectors, and development economics, and is associated with various social organizations.

**Sarbapriya Ray, PhD**, is Associate Professor of Commerce, Vivekananda College, and a Visiting Professor in the Department of Commerce, University of Calcutta, India. He has completed his MCom, MBA, MPhil, and PhD, and published seven books and several articles in reputed national and international journals.

**Begum Sertyesilisik, PhD**, is currently a Professor at Izmir Democracy University, Turkey. She has been awarded a PhD at the Middle East Technical University and has completed MSc and MBA degrees at the Istanbul Technical University. She specializes in the fields of construction project management, sustainability, sustainable built environment, and contract and dispute management.

**Egemen Sertyesilisik, PhD**, is currently a freelancer and has received an MA degree in Politics and Mass Media from the University of Liverpool, UK, and a MBA degree from the Yıldız Technical University, Turkey. He has received his PhD from Marmara University, Turkey, in the field of Political Economy of the Middle East.

**Susanna Traversa** is a Master's degree student in "Public policies and administration," Department of Political Science, University of Genoa, Italy. Her research interests mainly focus on statistics, digitalization processes, digital evolution of the public sector, and social conditions.

**José G. Vargas-Hernández, PhD**, is currently a Research Professor at the Post-graduate Studies Division, Tecnológico Mario Molina Zapopan Unit, Mexico.

*xx About the Contributors*

He has a long career in Administrative and Management Sciences having more than 200 articles published in different journals, books, and reports.

**Serhat Yuksel, PhD**, is an Associate Professor of Finance at Istanbul Medipol University, Istanbul, Turkey. He has more than 80 scientific articles and some of them are indexed in SSCI. He is also editor of many books published by Springer, Emerald, and IGI Global.

## Foreword

The book you are now beginning to read deals with a wide range of topical issues that affect the everyday life of every inhabitant of planet earth. The worldwide expansion of interrelated economies is not a new historical phenomenon, but what characterizes today's globalization is its rapid pace and complex nature. For example, as we can see these days, the difficulties in logistics that occur in some countries have far-reaching repercussions on all the countries of the world, precisely because of the intertwining of their respective economic systems. The pervasiveness and speed of the phenomenon have strong repercussions on, among other things, income distribution and the environmental sustainability of development. In this book, an international team of researchers addresses these issues with reference to territorial realities on all continents, using both a theoretical and empirical approach. The book carefully analyzes, also in empirical terms, the sustainability and human development of countries and groups of countries, tests the theory of endogenous growth and the classic Gerschenkron hypotheses, and verifies convergence processes. Particular attention is then paid to distributional inequality, the digital divide, and the effectiveness of monetary and fiscal policies, with studies applied to very different countries or groups of countries, from a small open economy in Africa to European countries, the BRICS, and other cases. Among the conclusions that can be drawn, the dramatic relationship between poverty, inequality, and unsustainable development emerges very clearly. The common feeling that very poor communities cannot afford to go down the road of so-called "ecological transition" is confirmed by these analyses. Also political aspects, such as nationalism, populism, etc., are taken into account, looking at their negative effects on the processes of globalization; the "political economy" approach is present here, with interesting insights. Through careful scientific reflection, the possible correlation between the adverse effects of the ongoing pandemic and air pollution is also discussed. Several studies contained in the book are related to the Indian economy and society: this, given the size and complexity of this country, makes them of particular interest because, through the examination of individual realities, it is easy to understand phenomena that have a global dimension.

The editor of the volume, Dr Ramesh Chandra Das, has compiled all the studies in a sophisticated manner to exhibit the issues with the rapid globalization

process. The stakeholders are expected to reap benefits in their respective fields by following the volume.

Riccardo SOLIANI, PhD  
Professor of Economics  
Department of Political Sciences, University of Genoa, Italy

Riccardo SOLIANI, PhD in Economics at the University of Rome “La Sapienza,” teaches History of Economic Thought and Economics at the Department of Political Sciences, University of Genoa, Italy, and is a member of the Board of the Doctoral School in Economics and Political Economy. Since 2017 he has joined the “Laboratoire TRIANGLE – Action, discours, pensée politique et économique,” Lyon, France.

# Acknowledgment

It is now an immense pleasure to say that the proposed book on *Globalization, Income Distribution and Sustainable Development – a theoretical and empirical investigation* has been eventually exhumed. The ultimate success of developing such a huge volume of the edited book could not be accomplished if the contributions of the concerned strings of academicians all around the world were not assembled particularly when the entire work was managed from a rural belt of the Indian subcontinent. Hence, it will be blameworthy if I do not acknowledge the contributions of the concerned academicians and other members of the society associated to the project.

First, I acknowledge the Emerald Publishing Ltd. team for approving the proposal and continuously guiding me at all stages of development of the book. Second, I am grateful to my research guides (formerly) Professor Soumyen Sikdar of Indian Institute of Management, Calcutta, India, and (formerly) Professor Sarmila Banerjee of Calcutta University, India, for persistently encouraging me to undertake such types of projects. Third, I recognize the support of Professor Riccardo Soliani, University of Genoa, Italy, in writing a well-communicative foreword for the book. Fourth, I honor all the contributing authors for their valuable chapter contributions and showing their patience for such a long-duration project coming into veracity. I must admit the values they added to the existing literature through this edited volume.

Last but not the least I am indebted to my parents, wife and daughter, and other members of the family for their continuous encouragement, support, and sacrifice in carrying out this long-lasting project. Of course, no one but me, the editor, is completely responsible for the remaining errors, if any, still appear in the book.

Ramesh Chandra Das  
Editor