

## GLOBALIZATION FAILURE AND THE RISKS TO THE EUROPEAN AND GLOBAL SECURITY

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**Abstract:** *The article, resulting from an analysis of the globalization process, attempts to answer, arguably, why this process was a failure.*

*According to the authors, globalization made its presence felt, sharply, after 1990, of the last century, manifesting itself in a sustained rhythm and widely influencing all sectors of the social life of humanity, especially the economic and financial sector, based on the concept of the global market as a sum of national markets.*

*Following the analysis, the authors note that, until 2008, when the crisis of the global and social economy started, the globalization process had manifested its presence, having a significant growth rate. Yet, after this year, it slowed down its expansion, to the point today that this phenomenon, once giving great hope – particularly to developing countries – has failed.*

*The authors wonder whether or not the “old globalization” is now heading for a new horizon, in which it can be reinvented, passing into a new stage of evolution in such a manner that it is as equitable for the whole mankind, without generating insecurity for the nations of the world.*

**Keywords:** *the evolution of globalization; exchange markets; global economy; hegemonic countries; international institutions; sovereignty.*

### **Introduction**

Globalization was and still is, at the same time, a process, and a state of facts. It was and still is a process because it implies deep quantitative and qualitative transformations in time, both political and economic, but it is also a state of facts, because it allowed and still allows actions of comparison between constitutive elements in various evolutionary moments. Beyond its

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