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The Journal of International Relations, Peace and Development Studies 3rd Edition Introduction

Patrick Clairzier

The economic growth and rising living standards experienced in Western countries following the Second World War reached their apex at the beginning of the 1970s. The ensuing downturn spread worldwide leading to large structural economic problems in developed and developing countries and unraveled the dominant economic order based on the Keynesian model, of a mix of public sector and private sector expenditures to maintain economic growth. In response to these structural issues, a growing number of free-market supporters in the elite circles of finance, industry and politics started to promote the idea that economic stagflation and low productivity can only be remedied by unleashing the full powers of the free-market via lower public spending, more flexibility in the labor market, lower corporate taxes, as well as fewer industrial and environmental regulations. This solution they argued would restart investment in the private sector thus raising economic growth and reducing unemployment. These concepts were first introduced into developing economies in the 1980s in the form of development policies referred to as *Structural Adjustment Programs* (SAPs), financed by an ever-growing accumulation of debt and today reintroduced in the developed economies as *Austerity measures*. The programs/measures have been proven ineffective in addressing the basic economic development needs of these countries. Moreover, in the past 30 years the process of globalization and the rise of economic integration have led to uneven economic development not only among nations but within nations. A fact made evident by the ongoing struggle of the major industrialized countries to revitalize their respective economies in the aftermath of the 2008 financial crisis and the considerable growth in the income inequality between the social classes nationally and globally.

A large number of scholars, social activists, as well as a growing percentage of the general population, attribute this rise in global inequalities to the cause of the high levels of poverty, environmental degradation and socio-economic instability currently being experienced in both developed and developing countries. This wide-ranging instability has set off an intense debate that questions the legitimacy and future of Western-style free market capitalism and its corresponding open and liberal social values. In addition, according to popular consensus, the Brexit vote and the recent election of Donald Trump as President of the United States are both direct results of rising popular anger and could be considered to be a backlash to growing economic inequality, rising immigration and social liberalism in addition to the free trade policies responsible for large job losses being experienced globally. This seemingly growing rejection of Western free market ideals and the rebuke of the political and economic elite that controls the world's wealth have also engendered within the academic community a wide range of non-traditional and non-western perspectives that are helping to broaden the conversation and put forth new, eclectic and innovative approaches to solving these issues. It is with this wider goal of expanding the global debate countering the Western biases in our approaches to social, economic, conflict and political issues that The Journal of International Relations, Peace Studies and Development presents the following articles, which contribute to a better understanding of these challenges.

Patrick Clairzier is a Professor at the American Graduate School, Université de Cergy-Pontoise, Université Panthéon-Assas PARIS II, and PhD candidate whose research focuses on issues of international political economy and sustainable development. He has worked as a consultant at the United Nations Environment Programme in Paris and has worked in the financial sector for many years. He has authored articles such as “Paths to Development through Trade: EU-Led Trade Liberalization vs South-South Cooperation” and “The Larger Context of Haiti's Earthquake.” He is also founder and editor-in-chief of The Journal of International Relations, Peace Studies, and Development.