

Abstract:

This work focuses on globalization, more closely on the economic aspects of this process. Small countries, especially developing ones are in the spotlight, as they face unique challenges that have been addressed by the international community for decades at least. The success rate of the intervention is very questionable and leaves room for improvement, which may be a platform to elevate millions out of poverty, solve crippling problems, provide access to technology and improve the global economic system. The unifying hypothesis is that that small developing nations are functioning in a hostile environment when it comes to trade, intellectual property protection and debt, which makes it extremely difficult for them to globalize competitively. Economic history, trade and technology are the main filters of this research. Conventional economic theory like market fundamentalism, and international trade theories will be discussed. A holistic literature review, will try to depict the many sides of the argument. The data used will be from the World Competitiveness Report, World Bank's World Development Indicators, other World Bank data, appropriate statistical offices. A case study is implemented to conclude the thesis and in this case to evaluate the hypothesis as only partly true, since small developing countries can harbour self-afflicted problems that are beyond the scope of international economic interaction.