Chapter 10
Retrospection of Globalisation Process and the Sustainability of Natural Environment in Developing Countries

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ABSTRACT
Globalization is an inevitable integrating process and vital to the world economy but it generates many challenges towards the integration of “economic independence” of the nation states like (a) economic integration through investment/trade and capital flow, (b) initiating multilateral political interaction between the countries, and (c) diffusion of dominant cultural values and beliefs over other cultures. Globalization accelerates structural change, which alters the industrial structure of host countries, for instance the excessive use of natural resources and contributes to the physical environmental deterioration. Further, globalization transmits and magnifies market failures and policy distortions if not properly addressed. The chapter attempts to (a) identify the key links between globalization and environment deterioration, (b) identify some issues in multilateral economic agreements in trade, finance, investments, and intellectual property rights that affect environmental sustainability, (c) identify and review priority policy issues affecting multilateral economic agreements on environment issues.

INTRODUCTION
Globalization is a multifaceted eco-politico-social phenomenon that tends to be a centre of controversy due to its nature of processes and output in the host countries. Whilst looking in terms of its actual benefits incurring to the host economies, the concept of globalization does become debatable and contested by the stakeholders. This may be its due to the complexity in its operation and processes being involved against the background of the chaotic nature of the host developing countries in regards to the sustainability of physical environment. The question generally arises whether the globalisation process serves the interest of all or only just benefiting few countries or corporates.
On the other hand while looking at the massive trade liberalization being witnessed and experienced by the world economy due to the process of globalization process. And followed and re-enforced by the complex global financial integration of the countries has created a kind of inter-dependency among the Nation States. No doubt this process of interdependency does have huge impact on the physical environment, on culture, on political systems, on economic development and prosperity, and on human physical well-being in the societies around the World (Kefela, 2011). Whilst looking from the environmental sustainability, the process of globalization has made huge impact in the host developing countries due to its chaotic nature of political economy and resulting urban environmental destruction. Take for instance, the case of the environmental deterioration seen in the urban city, towns, and the growth of proliferation of the ghetto type ‘living environment squatters’ generally are being associated with the haphazard growth pattern of industrialization of the developing countries. The working industrial section of the society have no other option but to live in close quarters sharing common sanitation and toilet facilities. Further there is no proper waste management planning facilities due to the defunct nature of civil amenities in general in the developing countries. The surroundings physical environments are being highly polluted and drainage, ponds and stream being choked with the day to day waste of humans as well the industrial toxic chemicals. This physical environment affects the residents in general and in particular in terms of health and living conditions around the manufacturing units induced by the globalization process. One wonders whether these scenarios is to do with the anthropogenic factors alone which further add up and plays a major role in the urban megacities in the developing countries effecting the natural environment but also presents risks to highly concentrated population which has potentials to trigger floods, mudslides, tsunamis, earthquakes and draught