

AFTER WORLD GLOBAL CRISIS

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ABSTRACT

The global financial crisis is the crisis of the world financial system. The global crisis is considered as one of the most serious crises that have been submitted so far, in different countries of the world. The crisis through which we are passing different countries of the world, has foundations in the United States of America, and this crisis has spread very quickly and in Europe. More realistic would be to recognize the philosophy of the global crisis and the unification of all forces to find adequate solutions to determine appropriate ways and methods for further development in terms of controversies, which in the given case, are of a global nature¹ Financial and economic crisis means the submission of financial problems in the economy, making it difficult economic and financial situation of different countries. Crises are always presented in poorer countries, and now we have a crisis in rich countries and industrial.

Keywords: Crisis, IMF, EU, US.

INTRODUCTION: THE CRISIS OF TODAY, CRISIS STABILIZATION

Today's crisis is crisis stabilization, and therefore has special significance to "go into battle" as many actors or decision-making powers and be given answers to such questions: economic ç'strukturë? The ç'botë will have after the crisis?, which will be the model (or models) the most appropriate market economy?, new ç'dukuri expected in relations between employers and employees, between the government and the unions? Once restored growing demand for production, for the investment markets, who will meet and how will they be met? With ç'dukuri the problems will be accompanied competition and shifts in power relations in the new world of the future? These are some of the core issues that require a response, because of the current global crisis, along with the difficulties of shocks, contains in itself the premise "cleaning" powerful impulses for renewal of the social system and new technological hope that should not be ignored. For this reason it is inexcusable, that in case of an emergency, like the present global nature, the spontaneous flow of events expected with the absurd pretext, that cannot be affected by it! In this regard deserve to be classified as a lack of realism and the efforts of some governments to protectionism, or to speak very little acting, to seek ways to repair minor damage to the drain system thinking that everything will be normalized through an amount of funds for ²recapitalization of banks and increasing public spending. But there are also governments such as

¹Autorii dyte është mesimdhënëse në Kolegjin Biznesi në Gjakovë

² Pëllumbi, S : "Kriza e sotme dhe dilemat teorike të kohës. Panorama, 27.10.2008.

² Bolkenende, J.P. "La Republica", 2009, 02, 09

Albanian, who did not speak at all for the crisis on the pretext of anti-crisis program, had allegedly processed implemented without the global crisis erupted yet!.

Philosophy of the global crisis and synergies

More realistic would be to recognize the philosophy of the global crisis and the unification of all forces to find adequate solutions to determine appropriate ways and methods for further development in terms of controversies, which in the given case, are of a global nature. In this context, "market economy cannot do everything yourself and that it should be both moral and social," and accompanied by a new democratic mobilization, initiatives, innovations and accountability for a "construction of the world again" global solutions in order to harmonize the activities of governments actively monitor situations that create new opportunities for economic development of the country unnoticed corporate than d, to do and without falling into the "trap" of nationalism and protectionism. This may sound too radical and maximalist, but actually is realistic, as long as it is accepted that the market economy is no alternative and not about stripping all the scenes of a free market economy, it feels defining economies nations closed states, but that passes through type kind of controversy in a global world economy. Switches work when it comes to concrete models of market economy to change, refine, but also can backfire, as happened with the currently liberal market model without rules. In this context, today's crisis has given us the chance that the case is not raised in the form of exclusive dilemma: either the market or the state, but also market the state as a new synthesis of opposites, valued, even as the main source the future development. It will also accelerate the globalization politically formatting.

Between neoliberal globalization and a globalization with rules

Positive is that right here is the first look dislocations. Although changes in ways of thinking, as a rule, have a slower performance global crisis, being "in the prosecutor's role more effective" and "automatic cleaners", is accelerating today gjithçka. Mirëpo really can hear representatives, once fanatical liberalism, to say that governments are stronger than markets, the future best suit mixed economies, the state could be the owner-shareholders and an instrument to enforce a certain level of nationalization, planning etc. (Josph Stiglitz-Nobel laureate in economics). However, the basic track has to do with the selection, through dialogue, (which is becoming the main communication tool), between a neoliberal globalization and a globalization with rules. Yes Shaped opinion, that, without hesitation, have chosen the latter. Perhaps, this choice deserves to be considered as the main lesson to be drawn from the present crisis. Why not, and as expected epochal change of contemporary society, as the most likely version of the future based on current scientific data on the concrete and the institutionalization of political processes according to the "European model". (Model Erhard, that interlocks with the order shetëror German liberalism and later the social dimension).³

Also here and to concentrate research the realities of today's reform. In this respect deserves to be evaluated positively the steps that made the G20 Summit, to develop works on 3 April 2009 and the importance some experts compare with the Bretton Woods Conference 1944 in which it

^{3 3} Pëllumbi, S : "Kriza e sotme dhe dilemat teorike të kohës. Panorama, 27.10.2008.

³ Stiglitz, E. Joseph: Uspjeh globalizacije. Novi koraci do pravednog svijeta, algoritam, Zagreb, maj 2009.

was decided that the dollar was the currency world. The London summit failed to dampen the crisis of confidence, overcome differences and institutionalized mechanisms of regulation of the world economy. The financial system became open, rules were established control over the funds, i'u review opens the way banking secrecy, the US agreed that the IMF might direct h also choose from other countries G20 .U seem to rationality accepted the theory of "two hands", the visible hand of the government and without visible hand of the market, to emerge from the crisis and have sought economic efficiency and social development in a globalized world.

Meanwhile i'u IMF added powers and was granted a fund of \$ 1.1 trillion to help overcoming the crisis in different countries most in need. With the decisions taken by the G20 consensus to the world became more united, political reconciliation was brought forward. Mutual trust and dialogue "took the breath". World leaders, however, agreed especially about what not to do in the current situation. Realistically quietly accepted by the

All waivers by the Reagan-Thatcher model, which dominate for nearly 30 years. Also was told "No" protectionism, "No" new world currency, "No" a "new world indoor" immediately, but expect at least 10 years. So we entered into a new phase of globalization that, among other things, imposes a new debate global scale between the main directions of political philosophy, because the required ideas, new theories of politics, a new model of socio-political the future. It should be noted that such a step not only dictate the situation of global crisis, but powerful movement of anti-globalization, which is motivated by the current crisis, has intensified its own shares. In such a context, the "pros" and "cons", is taking it long paved idea, the idea of getting a model in which the sovereignty and borders of nation-state should gradually lose their value and importance of previous because they are becoming an obstacle for new solutions and integration of regional and global dimensions. Understandably, the realization of a Such alternative requires a long term limit, but the important thing is that now appears to be set in order the main priorities .In this regard, naturally after the London Summit issue is made even more concrete: a possible new world is at stake, or another type of capitalism, modern and able to stand in the space wider than those of the model of a globalization without rules? Marx, as is well known, on the basis of deep knowledge of the capitalism of his time, has given a negative response. Yet capitalism has since proved vital and capable of being reformed. Then why not be possible a further ii reform? Experience shows that this is a real possibility, therefore, cannot be waived by such an option even in today's era of globalization. Some call reality after the London Summit: "The world post amerikane", or generally post kapitaliste. In fact the difference between liberal capitalism and the new capitalism, and global-capitalism is not such, is not changing ⁴socio-economic system, but further reform of the global market economy and social relations.

The expansion of democracy and new forms of self-governance

However, developments requiring exit from the crisis could not come either spontaneously, nor custom elites, because they require deep structural transformations, growing middle class in global proportions, sanctioning global values of democracy, economic development and rapid social and sustainable, coupled with moral values, with appropriate international institution

^{4 4} Pëllumbi ,S : "Kriza e sotme dhe dilemat teorike të kohës. Panorama,27.10.2008

⁴ Vendet e G20-ës përfshijnë 67% të popullsisë së botës dhe japin 80% të PBB-së botërore.

⁴ Pëllumbi ,S : "Kriza e sotme dhe dilemat teorike të kohës. Panorama,27.10.2008

building. Of course, this requires a relatively long time, so nowadays it comes only a real possibility, as long as we still continue to have a profoundly unequal development and a fierce struggle for markets. In addition to nearly a quarter of the planet's population live in extreme poverty, 37.5% of the countries have authoritarian systems, but most of 62,5% called democratic countries have serious problems finding the balance between competing values or to the implementation of democratic standards in order to solve the contradictions of understanding through dialogue. Meanwhile in the changing world of the future, which is entering the scene, represented today by the G20's, it can be assumed that economic development will be based on an economy of expulsion decentralized control markets and the main form of organization. Even though the expected corporate dominant position not be as up to date maximum profit of equity, economic management, however, will continue to use as important indicators of economic efficiency. This will mean reforming and more rational use of robust infrastructure, which could create market freedoms to ensure the functioning of the economy and finance in the conditions of globalization. Other indicators of economic success like that of maximizing profits and economic growth is expected to be replaced, gradually, by indicators of welfare and social development. This is expected to be achieved through an institutional orientation to avoid market, through design and implementation of development policies (known elements of planning), today monopoly effects that harm the interests of consumers and poor countries. For this qualitative leap Nobel laureate M. Jons expected highlights: "Sot- says ai- located just a spur to business. By staying loyal social principles should be many companies with a view, not maximum profit growth, but that guarantee benefits as great for humanity. So in this respect, fully justified in global debates about the issue, still unresolved, who will dominate the leadership of this new world or new capitalism: transnational corporations prevalent in the world that seek a centralized control over mining industry, energy, ⁵ transportation, pharmaceutical industry, agriculture, telecommunication, entertainment industry; the set of all states of the world, which for decades has still look and UN rules, a special committee at the UN Economic; or a similar G20 with a "world government", the hitherto as a paper, because still not resolved the question of democratic standards to be used for shaping and its operation in terms of a multilateral consensus? However, it would be profoundly wrong in the world of the future will be imagined as directed and commanded by a single center or down and not as policentric, as a variety of "micropower" connect and coordinate between them. In this regard, it is logical to expect not bureaucratic centralization, but extensions of democracy and new forms of self-government.

Such a process, more social than political, nature and methods, and requires no other "good governance" (Joseph D. Stiglitz) that illuminates and warms all, that starts with the participation of all countries in making decisions regulation of conflicts in a multi-polar world. Therefore the essence of change, leading to a new world and a new global macroeconomic imbalance, or words towards a new capitalism, would be to raise the "mount" the interests of the coexistence of the human race, and the increased level quality of life, the passage of equal opportunity in bridging the gap between rich and poor, developed countries and developing ones, the center and the periphery. Even such should be the goal of further internationalization of economic life, the rapid development of productive forces, science technology to take advantage of them all, preserving simultaneously, the property of the many kinds, security and stability of life economic, social and cultural boundaries around the globe

^{5 5} Pëllumbi, S : "Krizë e sotme dhe dilemat teorike të kohës. Panorama, 27.10.2008

⁵ Dirkin J. G20 vendosi që të mos e mjekojë dhëmbin ,por të presë që të shërohet vetë. Izvestia, 2009.

CONCLUSIONS

From the study of phenomena, form and implications were global financial and economic crisis, appreciate some suggestions for overcoming it would be the following:

Need careful regulation and supervision of the financial system in a balanced liberalization process can contribute to a better financial stability.

In the normal situation is that monetary policy affects the stabilization of financial markets and fiscal policy is simply a supporting her which reacts under the automatic mechanism. In case of a crisis like the present, although fiscal policy can cause problems in the future in terms of public debt have again necessary to react. Although many countries are in a difficult position, with the budget deficit and the large gap in GDP again should implement fiscal policy sharing, according to the facts will not simply be a supportive monetary policy, but will have a role important in the global crisis. Anyway fiscal packages of any country and its size will depend on the financial situation and public debt. Be revised accounting standards and methods applied so far, which must take into account the risk and the banking system also needs to do a better management of it. Coordination must be achieved between the policies of a country and internationally in order to achieve their desired effect A good part of government bailouts also busy buying stock riskier financial institutions that lack liquidity by nationalized so a good portion of the capital of the banking system. This type of interference should be appropriately without resorting to protectionist spirit after hinders free trade and economy and creates barriers to the promotion of foreign direct investment that are promoter of development and economic growth of a country.⁶

According to economic experts, but also the report of the International Financial Institutions such as the IMF and World Bank, said that Kosovo currently has market balance in negative value, which unfortunately is expected to grow in the coming years due to the global financial crisis, that is prevailing in the region and beyond.

Past experiences show that once powerful economies bottoming pass the financial crisis, they quickly stabilized, and states that suffer most from this crisis are the very countries with weak economies, such as Kosovo, and this should be our biggest fear.

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