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Towards Crisis Protection(ism)? COVID-19 and Selective De-globalization

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Towards Crisis Protection(ism)? COVID-19 and Selective De-globalization

Abstract

Purpose - Drawing on Wendt's (1995, 1999) thin constructivist approach to international relations this paper critically examines how the measures taken by the Australian Government to protect the country from COVID-19 have prompted politicians and opinion makers to mobilize globalizing and de-globalizing discourses towards divergent conceptualizations of national resilience.

Design / methodology / approach – The paper examines 172 Australian media articles which focus on both COVID-19 and globalization / de-globalization published between February and June 2020. The data were imported to NVivo to enable in-depth thematic analysis.

Findings – The paper develops the concept of crisis protectionism to explain how COVID-19 has been mobilized in discourses aimed at accelerating selective de-globalization in Australia. Selective de-globalization is inductively theorized as involving material structures (i.e., border closures), ideational structures (i.e., national identity), and intersubjectivities (i.e., pre-existing inter-country antagonisms).

Research limitations / implications - The paper relies upon publicly available data about Australian discourses that relate to a unique globally disrupting extreme event.

Practical implications – Crisis protectionism and selective de-globalization are important to multinational enterprises (MNE) that operate in essential industry sectors (e.g., medical supply firms), rely upon open borders (e.g., the university sector), and for MNEs entering / operating in a host country experiencing antagonistic relationships with their home country.

Originality – The paper extends Witt's (2019) political theorization of de-globalization towards a socialized theory of de-globalization. By rejecting liberal and realist explanations of the relationship between COVID-19 and de-globalization we highlight the importance and

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3 endogeneity of non-market risks and non-economic logics to international business and MNE
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5 strategy.
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7 **Keywords** COVID-19, De-globalization, National resilience, Thin constructivism
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10 **Paper type** Research paper
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15 INTRODUCTION

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19 COVID-19 is having profound and enduring impacts on the global economy.
20
21 Governments have responded rapidly to mitigate the dual crises of public health and
22
23 economic collapse that the pandemic has provoked. Borders have been closed, paralysing
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25 global trade and migration, billions of people have socially isolated, changing patterns of
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27 work, production, and consumption, and hundreds of millions of people have been
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29 furloughed or made redundant, eroding prosperity and necessitating economic stimulus at
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31 historically unseen levels. With varying emphasis and degrees of success, governments'
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33 principal instincts throughout this crisis have been to protect - human life, economic
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35 livelihoods, and way of life - and this has been achieved through measures that are both
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37 protective and protectionist. Some global leaders have constructed COVID-19 as a crisis of
38
39 foreign origin that is exacerbated by the movement of people and goods across international
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41 borders, and have thus sought to close or constrict their borders. The global nature of the
42
43 crisis has created inter-country competition for scarce resources (e.g. personal protective
44
45 equipment) that draw attention to countries' vulnerability to open markets, and has also
46
47 provoked nationalistic and anti-globalizing media discourses as societies seek to make sense
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49 of the causes and impacts of the crisis. We ask: *How do globally disruptive events like*
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51 *COVID-19 shape public and political discourses about globalization? What are the*
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3 *implications of COVID-19's (de)globalizing discourses for MNE strategy and international*
4 *business research?*
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8 Research concerned with how business and society are affected by events like
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10 COVID-19 has highlighted the range of challenges faced by human society that have been
11 conceptualized as extreme events (Wilson, Branicki, Sullivan-Taylor and Wilson, 2010),
12 extreme contexts (Hällgren et al., 2018; Hannah, Uhl-Bien, Avolio, and Cavarretta, 2009) or
13 “grand challenges” (Buckley, Doh, and Benischke, 2017; George, Howard-Grenville, Joshi,
14 and Tihanyi, 2016). However, specific extreme or disruptive events do not necessarily
15 generate enduring social or economic impacts of significant scale and scope, and thus vary
16 significantly in relation to their impacts and relevance at the organizational level (Hällgren
17 and Buchanan, 2020; Hällgren et al., 2018). COVID-19 presents unique challenges to global
18 society, and therefore to the resilience of nation states, and research in international business.
19 Unlike many extreme events (earthquakes, hurricanes, wild fires, etc.) the impacts and
20 experience of COVID-19 are geographically diffuse in their nature, and in contrast to other
21 global events (wars, global financial crisis, depressions), COVID-19 has highlighted the
22 vulnerability of the global economy in physical and human terms. In COVID-19, impacts
23 arise out of insufficient capacity and capability to manufacture physical goods (PPE,
24 ventilators, oxygen), insufficient supply of key skills (reliance on global labour markets to
25 bridge skills gaps), and lack of raw materials/sources of key inputs even where manufacturing
26 capacity exists.
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49 COVID-19 has been responded to very differently across the world, and has had a
50 significant variety of effects, economically, socially, and in relation to patterns of infection
51 and mortality. Though robust analyses are not yet available, there is some evidence that pre-
52 existing tensions and strains in the global economy and society have exacerbated some
53 countries, and some communities', vulnerability to, and experience of, COVID-19 (United
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3 Nations, 2020). A large, and largely critical, literature has highlighted many challenges that
4
5 arise from the characteristics of late capitalism, especially as seen in liberal market
6
7 economies (Amable, 2003; Collier, 2018; Schweickart, 2018). For example, many countries
8
9 have seen, among other things, the reduction in state intervention in economy and society
10
11 involving privatisation of the provision of many public goods (Le Grand and Robinson,
12
13 2018), a growth in the service sector, and especially the financial service sector (Huber et al.,
14
15 2018), increases in the numbers and proportions of workers employed on precarious contracts
16
17 even in traditionally secure industries (Kalleberg and Vallas, 2018), increasing economic
18
19 interdependence and reliance on global production networks for many goods (Coe and
20
21 Yeung, 2019), and increasing economic inequality within and between countries (Schneider
22
23 and Soskice, 2009). These artefacts and trends, we propose, have profound implications for
24
25 the resilience of societies to threats such as those posed by COVID-19.
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31 While some international business research has examined the relevance of crises and
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33 disasters for international business, the overall emphasis and attention to “grand challenges”
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35 that have the capacity to have global scale impacts on economy and society is low (Ahen,
36
37 2019; Buckley et al., 2017). Some international business research has focused on
38
39 understanding the implications of disasters of various types on international companies’
40
41 operations, foreign direct investment, and country attractiveness and risk (Oh and Oetzel,
42
43 2011). For example, research has examined the implications of crises such as those provoked
44
45 by the global financial crisis (Aliouche, 2015; Evenett, 2019; Hudson and Maioli, 2010; Riaz,
46
47 2009), and terrorism (Branzei and Abdelnour, 2010; Czinkota et al., 2010) for international
48
49 business research. Nonetheless, relatively little international business research has addressed
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51 the potential impacts of global grand challenges like COVID-19, and there is a need for
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53 further research.
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3 COVID-19 has, we propose, potentially profound implications for the global economy
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5 and society, especially through its capacity to provoke shifts in public, political and business
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7 evaluations of globalization. Critical research has emphasised the problematic nature of
8
9 globalization (Dabic et al., 2020; Lamp, 2019; Roberts and Dörrenbächer, 2016), and has also
10
11 shown that globalization, like other economic and social phenomena, is subject to periods of
12
13 advance and retreat (van Bergeijk, 2018; Hillebrand, 2011; Witt, 2019). Emergent research
14
15 suggests that COVID-19 is affecting trade, financial flows, business structures and strategies
16
17 in potentially long-lasting ways (Enderwick and Buckley, 2020; UNCTAD 2020a, 2020b).
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19 Building on this research, our concern in this paper is to explore the nature of the extensive
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21 public and political discourse regarding globalization provoked by COVID-19, especially in
22
23 relation to examining how a globally disruptive extreme event such as COVID-19 creates
24
25 vulnerabilities regarding national resilience which, in turn, shape perceptions of the costs and
26
27 benefits of globalization. To ground our study, we draw on the experience of COVID-19 in
28
29 late-capitalist liberal market economy setting of Australia. We reflect on debates regarding
30
31 the state and future of globalization, situating an understanding of globalization in the context
32
33 of the structural challenges and trends in the pre-COVID-19 period, before examining
34
35 patterns of discourse and policy response to COVID-19. Australia is, we propose, a
36
37 particularly interesting case within which to examine the impacts of COVID-19 on attitudes
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39 regarding globalization. As a small, highly globally connected, open, liberal market economy
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41 in the Asia-Pacific region, Australia in many ways exemplifies the key geo-political,
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43 economic, political, and social tensions and challenges that face countries in responding to
44
45 crises like COVID-19. In so doing, we contribute both to pre-existing research concerned
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47 with understanding de-globalization and also to emergent research evaluating the likely
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49 implications of COVID-19 for international business research and practice. To the former, we
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51 contribute to analysis of how COVID-19 is likely to affect de-globalizing trends, especially
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3 the role of public discourses in framing potential policy and economic responses to extreme
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5 events. To the latter, we propose selective de-globalization as a likely implication of COVID-
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7 19 that entails industry-specific impacts on global economic integration.
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10 11 **DE-GLOBALIZATION AND COVID-19**

12 13 14 **Globalization and de-globalization**

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16 Globalization, defined as “the process of increasing interdependence among nations”
17
18 (Witt, 2019, 1054), is one of the most prominent economic and societal phenomena of the last
19
20 half century. Research has highlighted that globalization is more than a purely economic
21
22 phenomenon concerned with markets, trade, foreign investment, and global value chains and
23
24 that globalization entails significant cultural, political, technological, and social dimensions
25
26 (Dabic, Maley, and Novak, 2020; Held and McGrew, 2002). Advocates of globalization have
27
28 highlighted its role in economic growth, poverty reduction, technological innovation and
29
30 diffusion, gender equality, democratization and political stability, and extended consumer
31
32 choice and welfare (Acemoglu and Robinson, 2006; Clark, 1998; Hillebrand, 2011; Inglehart
33
34 and Baker, 2000). At the same time, even among advocates, it has been observed that while
35
36 globalization has contributed to significant social and economic benefits at the aggregate
37
38 level, the distribution of these benefits are highly unequal across and within nation states
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40 (Meyer, 2017). Building on this, recent research in international business and economic
41
42 geography has been increasingly critical of globalization (see, Cuervo-Cazurra, Doz and
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44 Gaur, 2020; Horner et al., 2018; Roberts and Dörrenbächer, 2016), and has emphasised its
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46 adverse impacts on human rights infringements (Giuliani, 2019), environmental degradation
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48 (Huwart and Verdier, 2013; Magani, 2004), economic inequality (Bergh and Nilsson, 2010;
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50 Murshed, 2017; Piketty, 2015), and corruption (Das and Di Rienzo, 2009). While
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52 globalization has attracted both advocates and detractors, it remains a phenomenon of central
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3 importance in international business scholarship (Roberts and Dörrenbächer, 2016), and
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5 continues to provoke fertile debate (Witt, 2019).
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8 Contemporary international business research has begun to pay increasing attention to
9
10 the temporally dynamic nature of globalization, and to introduce the concept of de-
11
12 globalization, “the process of weakening interdependence among nations” (Witt, 2019, 1054).
13
14 Historical research demonstrates that periods of de-globalization are far from uncommon
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16 within global economic history (Hillebrand, 2011; Williamson, 2002), while more recent
17
18 research has argued that deglobalization is increasingly evidence in patterns of trade, foreign
19
20 direct investment, and foreign asset ownership in the global economy over the last decade
21
22 (Livesey, 2018; Witt, 2019). For example, world trade as a percentage of GDP has fallen
23
24 since the global financial crisis (Irwin, 2020). Arguably, technological innovation, increasing
25
26 trade protectionism, and a weakening of global institutions have all reduced the economic
27
28 imperatives for globalization in recent years (see Enderwick and Buckley, 2020). The uneven
29
30 benefits of globalization have generated discontent at multiple levels. At the level of the
31
32 nation state, domestic political tensions undermine a willingness to cooperate because of
33
34 declining public support for globalization (Witt, 2019). Concerns in many economies
35
36 regarding the decline of former manufacturing communities in the face of global competition
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38 and high rates of immigration have led to anti-global public opinion (Rodrik, 2018). At the
39
40 level of the supra-national institutions, uneven outcomes to global cooperation have
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42 undermined confidence in the ability of the institutional infrastructure of the global economy
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44 to support fairness in globalization. Thus, critical debate regarding globalization and
45
46 emerging empirical evidence regarding a possible period of de-globalization existed before
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48 COVID-19. Next, we introduce our theoretical perspective, before exploring the possible
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50 impacts of COVID-19 on de-globalization.
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58 **A social constructivist account of de-globalization**

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3 Constructivist theories of international relations emphasise “the manner in which the
4 material world shapes and is shaped by human action and interaction depends on dynamic
5 normative and epistemic interpretations of the material world” (Adler, 1997, 322).
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10 Constructivism thus assumes that “ a) human interaction is shaped primarily by ideational
11 factors, not simply material ones; (b) the most important ideational factors are widely shared
12 or “intersubjective” beliefs, which are not reducible to individuals; and (c) these shared
13 beliefs construct the interests and identities of purposive actors” (Finnemore and Sikkink,
14 2001, 393). The emphasis within a constructivist perspective therefore lies with ideational
15 and relational phenomena rather than with the material phenomena (military capabilities,
16 means of economic production, etc). This has significant implications for theorising
17 regarding globalization, especially in relation to addressing the critique that “neorealism and
18 neoliberalism are “undersocialized” in the sense that they pay insufficient attention to the
19 ways in which the actors in world politics are socially constructed” (Wendt, 1999, 4). First,
20 social constructivists see the development and deployment of the concept of globalization
21 itself as “far from an innocent concept, but contains a particular discourse about international
22 reality which can be uncovered if one cares about the social construction of reality” (Risse,
23 2007, 1). Second, for social constructivists, globalization per se is neither good nor bad.
24 Third, constructivists see a critical role for individuals in globalization, and especially for the
25 words, language, and communication that actors use to make sense of the world and attribute
26 meaning to their activities. Fourth, constructivism sees a critical role for norms and identities
27 in shaping international relations, especially in relation to promoting “the significance of
28 mutual constitution of agents and structure, believing that intersubjective reality and
29 meanings are paramount data to grasp social world, when these data are appropriately
30 ‘contextualized’ (Jung, 2019, 3).
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3 “However, globalization also creates costs, which have led some to perceive
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5 globalization as a threat to their well-being. This perception is skepticism of globalization,
6
7 the socially constructed vulnerability that emanates from global interdependencies.” (Cuervo-
8
9 Cazorra, Doz & Gaur, 2020: 4). Recent research has highlighted the growing scepticism of
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11 globalisation grounded in both social movements that reflect personal experiences of
12
13 individuals and political processes among policy-makers and elites (Cuervo-Cazorra et al.,
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15 2020, 8; Devinney and Hartwell, 2020; Rodrik, 2018;). Cuervo-Cazorra et al., (2020)
16
17 characterise the influences on scepticism of globalization as being concerned with inequality,
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19 identity, and influence, each of which generates a distinct vulnerability: respectively,
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21 economic vulnerability, sociocultural vulnerability, and political vulnerability (Cuervo-
22
23 Cazorra et al., 2020). Each of these dimensions represents a specific, but not necessarily
24
25 mutually exclusive, social construction of the ways in which globalization is threatening to
26
27 individuals, communities, and nation states. Discourses emphasising inequality have
28
29 strengthened considerably in recent years as evidence regarding the uneven distribution of
30
31 costs and benefits of globalization has become more salient (Bergh and Nilsson, 2010;
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33 Giuliani, 2019). Until recently, relatively limited research or public discourse addressed those
34
35 that had suffered because of globalization, allowing the persistence of the view that
36
37 globalization harmed “only a small minority of workers, who would eventually benefit
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39 indirectly through accelerated economic growth (a free marketers’ view) or through social
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41 welfare or retraining (a social democratic view)” (Meyer, 2017, 81). Greater awareness of the
42
43 uneven distribution of the benefits from globalization have led to the development of
44
45 significant anti-globalization social movements throughout the world (Piketty, 2015).
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47 Globalization has also been critiqued because of the threats to national and regional identities
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49 and values that have accompanied some of its processes, especially widespread immigration
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51 (Brady et al., 2016; Cuervo-Cazorra et al., 2020). Finally, globalization has contributed to
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3 perceptions of loss of influence, especially a perception of the erosion of the influence of
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5 local institutions in the face of growing corporate, especially multinational, scale and scope.
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8 Among constructivist approaches to international relations theory, the contributions of
9
10 Alexander Wendt have been especially impactful and useful for our purposes. Wendt argues
11 that “to analyze the social construction of international politics is to analyze how processes of
12 interaction produce and reproduce the social structures-cooperative or conflictual-that shape
13 actors' identities and interests and the significance of their material context” (Wendt, 1995, 81).
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15 Wendt (1999, 4) therefore suggest that both “neorealism and neoliberalism are
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17 “undersocialized” in the sense that they pay insufficient attention to the ways in which the
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19 actors in world politics are socially constructed.” We follow Wendt’s (1995, 1999) “thin
20
21 constructivist” approach which emphasizes the inter-relationship between agency and *material*
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23 *structures, ideational structures and intersubjectivities* (Theys, 2017) in exploring a range of
24
25 issues in international relations. Intersubjectivity refers to the “characteristic of being agreed
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27 upon by members of a group not because they are objective, but because they are jointly
28
29 accepted” (Dumoulin et al., 2017). We select Wendt’s (1995, 1999) approach because it is
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31 normatively neutral, follows a realist ontology that provides for highly nuanced, and yet
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33 empirically grounded, analysis, focuses on the practices and discourses of international
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35 relations and their effects on a wide range of actors, and enables exploration of the
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37 intersubjectivities that we see as particularly essential to contemporary accounts of
38
39 globalization.
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49 **COVID-19, constructivism, and de-globalization**

51 Having introduced the constructivist lens on de-globalization, we now explore how
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53 COVID-19 specifically has the potential to generate, or accelerate, de-globalizing processes.
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55 Historical research has proposed that the extent and nature of cooperation and integration in
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57 the global economy is shaped by significant crisis events such as the world wars, the great
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3 depression, and the global financial crisis. Such events provoke widespread sensemaking in
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5 societies globally as actors seek to understand their causes and consequences, and because of
6
7 this globally disruptive events have the potential to provoke significant change
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9 (intensification, reversal) in attitudes regarding globalization. Thus, COVID-19 has, we
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11 propose, the capacity to mark a significant watershed in debates on globalization, and has the
12
13 potential to significantly strengthen or reverse current trends towards declining
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15 deglobalization. Already, early evidence is that globalization, as reflected in total trade
16
17 volumes, will suffer significantly throughout the current crisis with the WTO forecasting that
18
19 world trade will decline between 13 and 32 percent in 2020 (WTO, 2020). Evidence from
20
21 financial markets and from foreign direct investment also signal a significant decline in
22
23 globalization. Data from the International Monetary Fund (IMF) has shown US\$83 billion of
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25 capital outflows from emerging markets to developed markets, the largest ever recorded
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27 (IMF, 2020). Similarly, the most recent UNCTAD forecast estimates a 30-40 per cent
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29 reduction in global FDI during 2020-21 (UNCTAD, 2020a).
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36 However, short-term economic and financial flows are not necessarily signals of a
37
38 deeper and more persistent structural shifts in relation to de-globalization. More persistent
39
40 and widespread re-evaluation of the merits and demerits of globalization is likely to be
41
42 associated with aspects of the COVID-19 experience that have provoked significant public
43
44 discourse and sensemaking throughout the crisis. Without pre-empting our empirical
45
46 findings, we tentatively propose that three aspects of the COVID-19 crisis are likely to be
47
48 particularly noteworthy in this respect: (i) the impacts of COVID-19 on global supply chains,
49
50 and the perceptions of economic vulnerability that accompany an inability to access sources
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52 of goods and services, especially those goods that are essential to normal life or responding to
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54 the threat posed, (ii) the movement of people as being a particular source of vulnerability in
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56 the context of pandemics, and (iii) the growth of nationalist sentiment globally in which
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3 countries articulate and pursue their own interests explicitly in contrast to their previously
4 implicit pursuit. Collectively, these trends are associated with a growing anti-globalization
5 sentiment globally, with French President Emmanuel Macron asserting that COVID-19 “will
6 change the nature of globalization, with which we have lived for the past 40 years”.

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12 COVID-19 has dramatically increased the salience, understanding, and discussion
13 among general publics globally of the high levels of interdependencies that characterise
14 contemporary global value chains (UNCTAD, 2020b). The dependence of many countries on
15 supplies of critical medical and personal protective equipment, in particular from Chinese
16 manufacturers, has been characterised as a ‘supply-side contagion’ (Baldwin and Tomiura
17 2020). The vulnerabilities of domestic economies and societies to global value chains have
18 led to considerable debate regarding the impacts of the loss of manufacturing capacity and a
19 broader debate on which sectors and activities ought to be considered “essential” to a given
20 country. As we discuss in more detail below, the hollowing out of Australian manufacturing
21 capacity and the failure to maintain adequate stockpiles of manufactured products, led to
22 particular social and political anxiety regarding preparedness for COVID-19.

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38 A second prominent theme in social sensemaking of COVID-19 relates to the
39 movement of people across borders and of the intensification of debates regarding
40 immigration and migration in the context of a threat that is carried by people around the
41 world. COVID-19 has led to border closures, quarantines, and a dramatic decline in human
42 movement globally (Connor, 2020). Pew Research Centre research indicated that, as of 1
43 April 2020, nine-in-ten people globally live in countries subject to travel restrictions because
44 of COVID-19 (Connor, 2020). Most OECD countries also accept the return of legal
45 permanent residents, as well as of their spouses and immediate family members. A few
46 countries, however, extend restrictions even to these categories, such as Colombia, Japan and
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3 Hungary. At least two OECD countries (Japan and Korea) have decided to suspend the
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5 validity of previously issued visas.
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8 Regarding the making explicit of previously implicit or unarticulated interests,
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10 COVID-19 has accelerated trends towards protectionism that have emerged in the global
11
12 economy in the last 5 years. This is especially evident in relation to trade and the tariff and
13
14 non-tariff barriers that have emerged, with some coverage attributing poor preparedness for
15
16 COVID-19 to the high tariffs and export restrictions on some products (Bown 2020).
17
18 However, it is also evident in relation to uncooperative trade policies in relation to a number
19
20 of products, including food, that have the potential to exacerbate the direct impacts of
21
22 COVID-19 on global welfare (Espitia et al., 2020).
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29 **METHODS**

30 **Researching COVID-19 and (de)globalization.**

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33 Given the nascency of crisis triggered de-globalization as a concern for international
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35 business research and our thin constructivist approach (Wendt, 1995, 1999) we follow a
36
37 qualitative logic to empirically explore and inductively theorize the underlying characteristics
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39 (i.e., material structures and ideational structures) and variations (i.e., intersubjectivities)
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41 found in media coverage about COVID-19, national resilience, and globalization. We select
42
43 Australia as the focus for our study, because it is a small, highly globally integrated, liberal
44
45 market economy. Focusing on Australia also enables us to be specific regarding the
46
47 development of policy responses to COVID-19 and their impacts on society and economy.
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49 Because Australia typifies the globally connected liberal market economy context, it provides
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51 a context within which some of the impacts of COVID-19 are especially visible, and an
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53 environment from which lessons can be learned that have widespread implications for other
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55 liberal market economy settings.
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Data sources

Our study analyses globalising and anti-globalising discourses within the Australian print media. Publicly available data from sources such as newspapers provides valuable evidence regarding the discursive climate of a society by highlighting the ways in which issues are framed and the specific forms of language used to describe focal phenomena, as well as giving an indication into those participating and excluded from a particular debate (Laliberte Rudman & Dennhardt, 2015). Traditional media (TV, newspapers, radio) remain the most widely accessed in Australia, and thus a focus on print media is appropriate to examining how COVID-19 provoked globalising and anti-globalising discourses in the Australian context (Mason and Hajek, 2020). We used the Factiva global news database to identify publicly available speeches, statements and media articles that concurrently addressed COVID-19 and globalization. We did this by constructing a series of exploratory search strings that combined Factiva codes for Australia, COVID-19 and alternative nomenclature, and globalization and its variations and synonyms (e.g., pro-globalization, de-globalization, anti-globalization, globalizing, global trade etc.). We confined our attention to Australian-based print media sources, rather than including articles about Australia written and published in non-Australian media sources in order to capture Australian discourses on COVID-19. Specifically, our analysis encompassed thirteen Australian print media publications: The Sydney Morning Herald, The West Australian, Northern Territory News, Herald Sun/Sunday Herald Sun, Hobart Mercury/Sunday Tasmanian, Daily Telegraph and Sunday Telegraph, The Courier Mail/The Sunday Mail, The Chronicle, The Canberra Times, Australian Financial Review, The Australian, The Age, and The Advertiser/Sunday Mail. It is important to recognise that media sources play an active role in selecting, shaping and representing issues, suggesting that it is vital to situate their discourse in the context of their broader political orientation (Wettstein et al., 2018). While a range of political views is

encompassed in the Australian print media (see Gaber and Tiffin, 2018), journalists themselves generally perceive the overall editorial orientation of Australian newspapers to be a little right of centre (Weaver and Willnat, 2020). Generally, The Australian, the Daily Telegraph and the Brisbane Courier Mail are widely seen as being most strongly oriented to supporting the Liberal and National party coalition, while the Age and the Sydney morning Herald tend to be more supportive of the Australian Labour party (Parker, 2015). Given the inductive nature of our study and our intention to conduct in-depth interpretive analysis we focused on identifying high-quality texts. From this process we identified 172 texts that directly addressed both COVID-19 and (de)globalization that had been published in Australia between March and June 2020. This date range was selected to capture initial political and opinion maker reactions to COVID-19, early material responses and reactions, and longer terms strategizing towards a pandemic national resilience response. The texts therefore also reflect the evolving public discourse in relation to COVID-19 and globalization. All data were available in verbatim textual form.

Data analysis

Reflecting best practice in qualitative data analysis (see Bluhm et al., 2011; Sinkovics et al., 2008) our textual data were imported into the qualitative software package NVivo 12 for coding and analysis. The 172 texts equated to approximately 100,000 words of data. The analytical approach involved a general inductive strategy (Glaser and Strauss, 1967) that was sensitized by our thin constructivist approaches concern with material structures, ideational structures and intersubjectivities. This semi-grounded approach was selected to avoid the over-use of pre-generated categories (Bryant and Charmaz, 2007), while also being consistent with our intention to undertake an alternative (i.e., non-liberal and non-realist) analysis of de-globalization practices. Coding was therefore informed by pre-existing knowledge about the key concepts under investigation. Core thematic categories were initially identified by the

1
2
3 team asking searching questions of the total dataset (Glaser and Strauss, 1967). Where
4
5 possible the terms within the text were used as the code for the theme. For example, an
6
7 inductive theme emerged about the relationship between “protecting” Australia against a
8
9 threat from the outside and “economic protectionism” we coded this as a major theme titled
10
11 “crisis protectionism.” Multiple research team members coded the data in its entirety to
12
13 enable inter-rater reliability and to guard against missing new discoveries via emergent
14
15 themes. Once an overarching thematic coding of the data was established, themes were
16
17 evaluated for heterogeneity (i.e., distinctness between themes) and homogeneity (i.e.,
18
19 coherence of data within each theme) (Patton, 2002). External heterogeneity was assessed by
20
21 re-reading themes for conceptual distinctiveness. To achieve parsimony non-distinctive codes
22
23 were combined within a suitable theme or sub-theme. Internal homogeneity was assessed by
24
25 re-reading themes and data for internal consistency. To achieve granularity, codes that
26
27 appeared too broad were de-aggregated into either new codes or broken down into parent and
28
29 child nodes. By using these procedures, we were able to “develop a framework of the
30
31 underlying structure of experiences and processes that are evident in the raw data” (Thomas,
32
33 2006, 238). Next, we started to theorize the possible inter-relationships between codes by
34
35 visualizing the variations between key themes (Huberman and Miles, 1994) as they related to
36
37 COVID-19, national resilience and (de)globalization. This process allowed us to develop
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39 theoretical insights grounded in the data, which are developed and presented in the following
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41 subsections.
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51 **FINDINGS: DIS-ENTANGLING COVID-19 AND (DE)GLOBALIZATION**

52 **Material structures: COVID-19 as a trigger of de-globalization?**

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56 COVID-19 was largely constructed as a threat from the outside in Australian public
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58 discourse and the material responses to the pandemic by the Australian government were
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largely predicated on a turn inwards. Australia rapidly closed its borders to inbound travellers from the original virus hotspot in mainland China, required those arriving into Australia to quarantine in state provided (and monitored) locations, and latterly restricted all incoming travellers and required Australian citizens and permanent residents to remain in Australia. Australia was one of the countries that following "...the COVID-19 outbreak in China..." imposed unilateral travel bans on Chinese arrivals, against advice from the World Health Organization." (Canberra Times, May 8, 2020). An opinion piece stated "[COVID-19] "is chewing up and spitting out every tenet of globalisation. This week Scott Morrison rightly slammed shut our national borders." (The Australian, March 21, 2020). A lack of preparedness for the COVID-19 pandemic was frequently equated with the costs of globalization. In particular there was widespread concern in Australia about: (a) the threat posed by the movement of virus infected people into Australia (including Australian citizens returning from overseas), and (b) the lack of locally available personal protective equipment supplies and medical manufacturing capabilities within Australia. Where medical equipment and supplies are manufactured became a hot button topic as a result of COVID-19, in part because "Under the hyper-specialist supply chains of globalisation, these [lifesaving medical equipment and supplies] are made in China..." (The Australian, March 21, 2020).

Signalling the frequently accepted link between COVID-19 preparedness and globalization one journalist stated,

"COVID-19 has transformed and accelerated these trends, triggered by factory closures, transport restrictions and mounting national security concerns. The impact in some cases may be temporary, like the export restrictions impeding and distorting the supply chain for surgical face masks. But elsewhere the effects will be far-reaching and persistent." (Australian Financial Review, June 10, 2020).

This observation reflects the work of Cuervo-Cazzura, Doz and Gaur (2019, 8) whereby scepticism and negative sentiment about globalization is amplified because "generalizations" encourage people to pay attention to the costs of globalization without referencing the

1
2
3 countervailing benefits. In the case of COVID-19 the threat from outside was constructed as a
4
5 source of potential future deprivation for Australians– both socially and economically –
6
7 paralleling the de-globalizing sentiment that emerged in Europe post-global financial crisis
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9
10 (Giugni and Grasso, 2019).
11

12 **Ideational structures: crisis globalism versus crisis protectionism**

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14 From a liberal political science perspective (see, Witt 2019) Australia as an
15
16 economically small and open liberal economy might have been expected to develop a
17
18 globalist response to COVID-19 that privileged maintaining strong economic relationships.
19
20 Our data suggests that both anti-globalizing and globalizing discourses appeared in
21
22 relationship to COVID-19 in our analysed texts. Some coverage equated globalization with
23
24 recognizing the value of coordinated global monitoring of the virus and a pooling of scientific
25
26 and technical know-how and production capability towards its management or cure. Other
27
28 accounts emphasized globalization as a source of vulnerability given the way that COVID-19
29
30 spreads from person-to-person via travel routes and because of the likely competition
31
32 between countries for scarce medical equipment and treatments. We identified this
33
34 bifurcation in our coding as crisis globalism versus crisis protectionism (see Table 1). In
35
36 particular we find evidence to suggest that crisis globalism was mobilized towards pro-
37
38 globalizing discourses and crisis protectionism was mobilized towards de-globalizing
39
40 discourses. In particular our evidence suggested that Australia leaned towards crisis
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42 protectionism.
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50 -----
51 Table 1 about here.
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55 Reflecting Wendt's (1995, 1999) concern about the "under socialisation" of
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57 explanations of state behaviours we were alerted to the issue of nation state identity
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59 congruence as a possible reason for why Australia's response differs from the approach taken
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1
2
3 by governments in other liberal market settings (e.g. the USA and UK who have largely
4 retained open borders). One journalist writing for an Australian paper commented, “Global
5 supply chains will tend to be replaced with domestic ones, notwithstanding the cost in
6 production and to profits.” Australian identity is frequently equated with notions of “the
7 Aussie battler” which involves a combination of discourses relating to hardiness, self-
8 sufficiency, and mateship (Whitman, 2014). In this sense the material context of Australia - a
9 (very large) but sparsely populated and remote island in the Asia-Pacific region – is therefore
10 enmeshed with the ideational structure of being Australian. Australian national identity could
11 therefore be understood as congruent with protecting Australia from COVID-19 and its
12 effects on health and the economy through self-reliance. Interesting while this approach could
13 be explained by a realist framing of national self-interest (see, Witt, 2019) the reality appears
14 to be somewhat more complex and contingent. The notion of Australian self-reliance and
15 “hunkering down” also appears to dis-aggregate at the regional level:

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Although COVID-19 unites the world in fear, it also makes people hunker down at home, and this is especially true for Australia as an island continent so far spared the worst of the pandemic. Our borders are closed, expats have been coming home, and if we contemplate holidays it's a chance to discover regions of Australia unfamiliar to us. If our sense of Australianness has been intensified, so too have our regional identities. (The Australian, June 30, 2020).

Intersubjectivities: COVID-19 as a trigger of regional antagonism?

We find evidence to suggest that globally disruptive extreme events, such as COVID-19, can trigger de-globalizing discourses. While liberal perspectives would explain the trigger of de-globalization as relating to changing interests and ineffective (supranational) institutional infrastructure, and realist approaches would emphasize the decline of hegemonic coercive power (Witt, 2019) we find evidence to suggest that intersubjectivities between specific states have potentially structured the Australian response to COVID-19. Wendt (1995, 77) argues that “...what states do to each other affects the social structure in which

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3 they are embedded, by a logic of reciprocity. If they militarize, others will be threatened and
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5 arm themselves, creating security dilemmas in terms of which they will define egoistic
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7 identities and interests.” While Wendt (1995) is speaking primarily about military conflict we
8
9 suggest that reciprocity and intersubjectivity may also important in understanding the effects
10
11 of the COVID-19 pandemic on globalization. We find evidence to suggest that COVID-19
12
13 has exacerbated several pre-existing structural tensions between Australia and China, most
14
15 notably causing a raised level of anxiety about the tight coupling between the Australian
16
17 economy and Chinese foreign direct investment. One journalist argued that, “Anti-China
18
19 sentiment has reached a record following the coronavirus pandemic and Beijing's increasing
20
21 belligerence, with two out of five Australians believing it has become more of a security
22
23 threat than economic partner, according to a new poll.” (Australian Financial Review, June
24
25 24, 2020). The early border control measures undertaken by the Australian Government to
26
27 stop the spread of the COVID-19 virus were seen by some as targeted towards China and as
28
29 having an intrinsic anti-Chinese sentiment. The following statement from Australian Prime
30
31 Minister Scott Morrison was interpreted by some as being primarily directed towards Chinese
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33 students studying in Australia,
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40 *“Mr Morrison said it was “lovely to have visitors to Australia in good times”. But*
41 *now they should “make your way home” and “ensure that you can receive the*
42 *supports that are available...in your home countries. “At this time, Australia must*
43 *focus on its citizens. Our focus and our priority is on supporting Australians and*
44 *Australian residents with the economic supports that are available.” (THE, April*
45 *3, 2020).*
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49 A widely read commentator argued that the Australian Prime Minister’s call for an inquiry
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51 into the origins of COVID-19 had triggered a range of economic reprisals from the Chinese
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53 Government,
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56 *Things took another turn when the Morrison government led the call for an*
57 *independent inquiry into the origins of COVID-19. China hit back with “wolf*
58 *warrior” bluster, before lashing out with an 80 per cent tariff on barley, bans*
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3 *on beef producers and a bizarre travel warning to its students to avoid an*
4 *allegedly unsafe and racist country. (The Australian, June 25, 2020).*
5

6 COVID-19 has arguably materialized the pre-existing antagonism within the Australian-
7
8 Chinese relationship and in doing so has precipitated the early warning signs of future trade
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10 boycotts and the potential for economic de-regionalization.
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12 13 **COVID-19 and de-globalization** 14

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16 While we identified both pro-globalizing and anti-globalizing discourses in the 172
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18 texts analysed, overall COVID-19 was more strongly connected to forms of crisis
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20 protectionism such as the re-shoring of manufacturing and an increase in border controls.
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22 One commentator argued that “COVID-19 has wound the clock back on globalisation by
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24 several decades - if not centuries.” (Sydney Morning Herald, May 14, 2020), other coverage
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26 argued that the virus has accelerated the “rejection of the excesses of globalisation” (The
27
28 Australian, March 21, 2020), or that the artefacts of globalisation – such as open borders –
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30 will no longer be appealing in a post-COVID.
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34 Our findings suggest a different theorization of de-globalization to those previously
35
36 discussed in the international business literature. The potential effects of COVID-19 on
37
38 globalization appear in our data to be driven by social rather than economic logics (e.g.,
39
40 congruence with Australian identity), by intersubjectivities between countries (e.g., Australia-
41
42 China antagonism) and to involve specific (non-economic) aspects of de-globalization rather
43
44 than a generalized commitment to de-globalization more broadly. As the following
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46 commentator argues a national response to COVID-19 (or the next global crisis) may suggest
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48 the need for some deglobalization, but only as far as that reshoring really matters to your
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50 national resilience.
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55 *Some deglobalisation makes sense, including diversifying supply lines for critical*
56 *goods. Technology also may make it easier to onshore what up to now has been*
57 *offshored. There will even be times when we choose to make things in Australia*
58 *that may be made more cheaply abroad because we put social or political*
59 *objectives ahead of efficiency. (The Australian, June 27, 2020).*
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DISCUSSION: TOWARDS A SOCIALIZED THEORY OF SELECTIVE DE- GLOBALIZATION

COVID-19 triggered selective (de)globalization?

Our findings identify a significant enmeshment between COVID-19 and globalizing / de-globalizing discourses. The range of arguments made during COVID-19, both for and against globalization, suggests a need to go beyond the simple explanations of globalization and de-globalization embodied in liberal and realist theory. In particular, we propose that the nuanced and complex discourses of globalization and de-globalization that have been provoked during COVID-19 require consideration of ideational structures, such as national identity and intersubjectivities to fully understand their likely impacts and consequences. For example, it is notable that similar policy interventions (for example, border closures) draw widely different interpretations depending upon whether they are associated, or not, with anti-globalization discourse (as was true for Australia, but notably not for New Zealand). We propose that “socializing” empirical analysis of de-globalization within a constructivist paradigm thus offers significant additional insights for IB scholarship, as well as for wider policy and practice. With this in mind, we propose figure 1, below, as a framework to situate specific discourses provoked by COVID-19 and to evaluate their potential impacts. Figure one conceptualises (de)globalizing discourse on two dimensions – horizontally, whether the discourse is broadly supportive of de-globalization or globalization; vertically, whether the discourse is general (i.e. applying cross-sectorally or economy-wide) versus selective (i.e. specific in its application to particular activities or industry sectors). The vertical dimension in figure one reflects the observation that much of the critical discourse identified regarding globalization in our evidence is concentrated in relation to specific “essential” industry sectors. These two dimensions yield four qualitatively distinct tendencies in relation to

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3 perspectives on globalization that can emerge within the discourse in a given country in
4
5 response to a crisis event (in this case COVID-19). The discursive tendencies described in
6
7 figure one are likely to evolve over time as publics' make and re-make sense of events as
8
9 they unfold over time, and are not mutually exclusive in the sense that, as in our analysis, a
10
11 given event provokes multiple strands of overlapping pro-globalization and anti-globalization
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13 discourse.
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18 Figure 1 about here.
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22 *General de-globalization.* General de-globalization emerges when events provoke a
23
24 wholesale rejection of globalization in a given context, in light of its adverse impacts on
25
26 economy and society. Some parameterisations of liberal and realist theory, and some of the
27
28 more extreme political discourses that reflect their underlying assumptions, support a
29
30 generalised rejection of globalization arising either from a growing recognition of its adverse
31
32 economic or social impacts on a given country, its unfairness in light of the failures of supra-
33
34 national institutions, or the opportunity to better serve national self-interest through
35
36 alternative international relations. In this view, globally significant extreme events like
37
38 COVID-19 lead to a recalibration and surfacing of national interests that leads to a significant
39
40 shift away from global cooperation and coordination towards protectionism and isolationism
41
42 from global economy and society. Empirically, we suggest that few events are likely to
43
44 provoke such strong and generalized shift away from global cooperation, largely because the
45
46 current level of global inter-dependence means that de-globalizing will impose very
47
48 substantial costs on most economies, especially smaller and more globally connected
49
50 economies like Australia.
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56 *General re-globalization.* The counter-point to general de-globalization in the face of
57
58 a globally significant extreme event like COVID-19 is general re-globalization. Again,
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2
3 consistent with some elements of liberal and realist thinking, a crisis like COVID-19 could be
4
5 interpreted as demonstrating the need for global cooperation and coordination in helping
6
7 global society and economy to overcome a common threat. Rather than illuminating the
8
9 vulnerabilities of the global economic system, events like COVID-19 underscore the
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11 importance of deeper and better collaboration, especially in the pooling of resources and
12
13 importance of deeper and better collaboration, especially in the pooling of resources and
14
15 capabilities in the production and distribution of those products and services that are most in
16
17 demand in a given crisis. Instead of criticising and undermining supra-national institutions,
18
19 we should be reinforcing them, improving their resources and capabilities and strengthening
20
21 their ability to help protect global society from future threats.
22

23
24 *Selective de-globalization.* One critical element of the constructivist standpoint on
25
26 COVID-19 and globalization is the sector-specificity of many themes in relation to
27
28 globalization discourses that have emerged throughout COVID-19. We characterise selective
29
30 de-globalization as a globalization discourse the central theme of which entails a desire for a
31
32 shift from the current highly-globalized state towards a less-globalized state in some specific
33
34 areas of economy and society. Thus, selective de-globalization entails a simultaneous
35
36 recognition of the benefits of globalization in relation to some areas of economy and society
37
38 alongside disbenefits or vulnerabilities in others. This recognition is then manifested in
39
40 policies that seek to let countries “have their cake and eat it” by selectively reducing
41
42 cooperation and coordination in areas, such as the production of personal protective
43
44 equipment, are viewed as being essential to responding to a given crisis event. Certainly, our
45
46 analysis of Australia’s experience of COVID-19 reflects a significant theme of selective de-
47
48 globalization alongside a fertile conversation in society regarding which industry
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50 sectors/activities might be deemed “essential”. In practice, for Australia selective de-
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52 globalization is likely to lead to policies that promote greater self-sufficiency in arenas (e.g.
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54 infection-testing facilities, vaccine manufacture, medical equipment) that are defined as being
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critical to pandemic response. Those policies are unlikely to require national ownership of productive assets in these essential sectors, and thus opportunities will exist for multinational companies to contribute to meeting Australia's desire for local production.

Selective re-globalization. Like selective de-globalization, selective re-globalization entails a sectorally varied orientation to responding to a globally disruptive extreme event. In contrast to selective de-globalization, selective re-globalization involves an increase in emphasis on global coordination and cooperation in relation to the development, production and distribution of some goods and services. Underpinning selective re-globalization is the observation that the development of some capacities and capabilities requires greater global coordination and alignment than is present in the current state. To some degree, of course, it is likely that the extent to which this sentiment prevails in globalization discourse in a given country reflects its current involvement in global relationships and networks. That is, country contexts with relatively low levels of international cooperation and coordination are more likely to respond to an adverse event by seeking greater international coordination. In other respects, the selectivity of re-globalization efforts reflects the challenges and costs associated with developing independent capacity. It is notable that COVID-19 has seen significant new international coordination and cooperation in relation to developing treatments and vaccines for COVID-19 as countries have cooperated to share advances in learning to mitigate COVID-19's impacts. In a sense, this is a symptom of selective re-globalization in which the pandemic has promoted greater levels of global coordination than were present before the crisis.

Implications for Multinational Companies

COVID-19 is having profound implications for multinational companies as the global economy shrinks, global value chains are disrupted, global recruitment, work and

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3 employment are threatened, and global transport, trade and tourism are inhibited. The nature
4
5 of the opportunities and threats to multinational companies that are arising through COVID-
6
7 19 hinge upon the ongoing severity of the human health crisis, the severity and duration of
8
9 real and psychological economic impacts of the pandemic, and the scale and character of
10
11 government stimulus measures directed towards economic recovery. Here, we build on the
12
13 discussion above of national responses to globally disruptive extreme events like COVID-19
14
15 to explore the possible impacts on multinational companies. Given that our analysis is
16
17 situated in the Australian context, this has to be acknowledged as a limitation of the potential
18
19 implications of our analysis beyond Australia.
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25 *General re-globalization* offers perhaps the most optimistic scenario for multinational
26
27 companies. To the extent that COVID-19 provokes a heightened appreciation for the value
28
29 and virtue of global cooperation and coordination, then recent trends towards de-globalization
30
31 may be reversed in a post-COVID-19 era characterised by renewed commitment to
32
33 strengthening supra-national institutions and to reversing recent tariff and trade antagonisms
34
35 that have blighted the global economy. The weaknesses and failures seen in the global
36
37 economy prior to COVID-19 could create the basis for a re-imagining of the institutions of
38
39 globalization to create a fairer and more resilient globalization post COVID-19. The World
40
41 Economic Forum, for example, has launched its “global reset” initiative promoting “a
42
43 commitment to build, jointly and urgently, the foundations of our economic and social system
44
45 for a fairer, more sustainable and more resilient future”. Moreover, the significant
46
47 investments in infrastructure being made as part of economic stimulus in many countries
48
49 offer both direct benefits to multinational companies in construction, utilities, transport, and
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51 IT sectors (through the availability of significant opportunities to win new contracts) and
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53 broader indirect benefits to multinationals in other sectors (arising from improved transport,
54
55 communication, and distribution infrastructure) in the longer term. As for other disruptions
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3 that have affected the global economy (e.g. the global financial crisis), the impacts of such
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5 crises fall unevenly across industry sectors, with manufacturing being disproportionately
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7 affected because people postpone planned purchases. However, COVID-19 has had
8
9 particularly profound effects on the service sector – especially travel and tourism, retailing,
10
11 hospitality, and the arts and recreation – because of the desire to reduce the transmission of
12
13 the disease between people. While the wish to “get back to normal” could mean that these
14
15 sectors rebound rapidly following the crisis as governments, for example, seek to encourage
16
17 international tourism, concerns to avoid contracting COVID-19 and reductions in the quality
18
19 of experiences are likely to lead to persistent challenges for multinationals in these sectors.
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25 *General de-globalization.* Perhaps the most pessimistic scenario facing the global
26
27 economy is a widespread sentiment towards de-globalization in the post COVID-19 era. The
28
29 vulnerabilities of global value chains have generated widespread shortages in many product
30
31 categories across the world, and some notable commercial successes for businesses that
32
33 retained manufacturing close to the markets they served. De-globalization presents particular
34
35 challenges for multinational companies in sectors that directly support or enable the global
36
37 economy – for example, in aviation, shipping, international finance, insurance, and
38
39 distribution – for whom de-globalization is likely to reduce market size, making capacity
40
41 redundant and putting downward pressure on prices. De-globalization also presents
42
43 significant challenges for multinationals in the resource (mining, extraction) and energy (oil
44
45 & gas) sectors that have underpinned the growth of the global economy. At the same time,
46
47 there are numerous opportunities for multinational companies in many sectors that arise from
48
49 a trend towards re-shoring manufacturing capacity, especially in the most essential industry
50
51 sectors. Developing new, local or indigenous, manufacturing capacity creates opportunities
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53 for partnering, joint ventures and licensing arrangements for multinational companies that can
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55 no longer serve a given market from an offshore export platform. There are also significant
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3 opportunities for manufacturers of manufacturing machinery and equipment associated with
4 developing more geographically distributed and localised production capacity. Finally, the
5 consolidation of some global value chains during a period of globalization present some
6 opportunities for merger and acquisition activity for multinational companies.
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13 *Selective-de-globalization* is, we propose, a likely medium-term strategic orientation
14 among many highly globally interdependent economies like Australia, and because of that, is
15 a process that will have potentially profound implications for multinational companies
16 operating in numerous host countries, each pursuing its own selective de-globalization. We
17 have characterised selective de-globalization as entailing a desire to maintain many of the
18 benefits of global value chains and access to global markets that accompany globalization
19 along with a strategic re-orientation towards enhanced national capacity in the most essential
20 industry sectors. The return post-COVID-19 in many industry sectors to a highly globalized
21 consumption and value chains preserves many of the investments made by multinational
22 companies. A second facet of selective de-globalization is a particular concern to avoid
23 international dependency on multinationals domiciled and controlled in countries that may
24 prove antagonistic in the event a crisis emerges. This suggests that there may be significant
25 country-of-origin effects that shape opportunities for specific multinational companies, such
26 as those being currently seen in relation to concern regarding Huawei's involvement in global
27 telecommunications infrastructure projects. More generally, selective de-globalization is
28 likely to present both threats (to current business and distribution models) and opportunities
29 (to partner/JV in the development of new local capacity) in industry sectors seen as essential
30 in relation to national responses to particular threats. COVID-19 has sensitised nation states
31 to the need to access domestic medical and personal protective equipment supplies, and it is
32 likely that development of national manufacturing and development industry sectors will be
33 heavily incentivised following the crisis.
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3 *Selective re-globalization* involves newly open opportunities for multinational
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5 companies in response to policy orientations that recognise the specific necessity to
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7 coordinate and collaborate in the provision of some goods and services globally post COVID-
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9 19. As yet, the primary symptoms of selective re-globalization are being seen in the
10
11 unparalleled collaboration among global scientific and medical research communities,
12
13 including many of the largest pharmaceutical companies, as they collaborate to develop
14
15 treatments for COVID-19.
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20 **Future Avenues for International Business Research**

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23 The protectionist and selectively anti-globalizing statements provoked by COVID-19
24
25 within public and political discourse in Australia is having far-reaching impacts on: (i)
26
27 Australia's approach to national resilience post-COVID, (ii) Australia's attractiveness as a
28
29 destination for foreign direct investment, and (iii) the location and operations of both foreign
30
31 multinational companies in Australia, and Australian multinational companies globally.
32
33 Specifically, we see a core tension in our analysis between the contributions and / or
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35 deleterious effects of protectionism and globalization for national resilience. Early evidence
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37 suggests that liberal market economies, such as Australia, are planning to build national
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39 resilience towards future pandemic disease outbreaks through some degree of re-shoring of
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41 the production of critically essential goods and services (e.g. personal protective equipment).
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43 Yet, whilst crisis protectionism may better prepare a country for the next pandemic, it likely
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45 erodes national resilience towards other types of extreme events because it denudes countries
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47 of the benefits of large, and reconfigurable, global supply chains and by undermining geo-
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49 political ties and reducing Australia's access to the resilience provided by strong global
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51 relationships. The likely reconfiguration of markets in light of these processes will also have
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53 significant implications beyond the nation state. For example, MNEs operating in the
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3 healthcare sector may experiences higher barriers to entry and a greater liability of
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5 foreignness, whilst the adaptive capacity (and resilience) of global supply chains may become
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7 eroded through a lack of use.
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10 11 12 **CONCLUSIONS**

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14 In this paper we have examined the implications of COVID-19 for globalization,
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16 drawing on Wendt's (1995, 1999) thin constructivist approach to international relations and a
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18 detailed analysis of coverage of COVID-19 in the Australian news media. Our analysis shows
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20 that COVID-19 has prompted politicians and opinion makers to mobilize globalizing and de-
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22 globalizing rhetorics involving divergent conceptualizations regarding how globalization has
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24 promoted or undermined national resilience. From our analysis, we have developed the
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26 concept of crisis protectionism to explain how globalization has been linked in public
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28 discourse to national resilience during COVID-19, seeking to accelerate selective de-
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30 globalization in Australia. Selective de-globalization is inductively theorized as involving
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32 material structures (i.e., border closures), ideational structures (i.e., national identity), and
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34 intersubjectivities (i.e., pre-existing inter-country antagonisms) that have co-constructed the
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36 Australian national response to the COVID-19 crisis. By rejecting liberal and realist
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38 explanations of the relationship between de-globalization and national resilience the
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40 importance and endogeneity of non-market risks and non-economic logics to international
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42 business and multinational enterprise (MNE) strategy are highlighted.
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Critical perspectives on international business

TABLE 1

COVID-19: Crisis globalism versus crisis protectionism

	Material structures	Ideational structures	Intersubjectivities
Globalizing discourses	<p><i>Globalization is crucial to Australia's prosperity & security post-COVID-19</i></p> <p>"It is imperative, then, that policymakers convince Australians to continue to embrace the benefits of global trade – of both people and goods – if we are to avoid a very deep recession in the wake of COVID-19." (Sydney Morning Herald, May 14, 2020).</p>	<p><i>Turn outwards: global interdependence</i></p> <p>"But to date, Australians have leaned into their national character and continued to show resilience in the face of populism and protectionism." (The Age, May 14, 2020).</p> <p>"The compelling requirement as countries emerge from the COVID-19 pandemic is that concerns about national security and sovereignty do not serve to strengthen the protectionist forces that had already been weakening the vitality of GVCs." (Australian Financial Review, June 10, 2020).</p>	<p><i>Reinforcement of need for global coordination</i></p> <p>"Some claim the pandemic sounds the death knell for globalisation - but in fact, it reveals the disasters that can arise when nations try to go it alone... travel bans may have made China more defensive and less willing to share vital information with the rest of the world." (Canberra Time, May 8, 2020).</p>
	CRISIS GLOBALISM		
De-globalizing discourses	<p><i>Globalization has reduced Australia's capacity to respond to a global crisis</i></p> <p>"Labor's Bill Shorten, speaking in Parliament last week, called for Australia to make its own face masks and ventilators... saying the virus 'makes it painfully clear just how exposed we are when we act as a colonial branch office of a global supply chain instead of an independent economic nation!'" (Australian Financial Review, April 3, 2020).</p>	<p><i>Turn inwards: self-sufficiency & sovereignty</i></p> <p>"... An adviser to the National COVID-19 Co-ordination Commission, have called for national self-sufficiency in manufacturing and much else. "Australia drank the free-trade juice and decided that offshoring was OK. Well, that era is gone," he told the Australian Financial Review." (The Age, May 14, 2020).</p> <p>"Coronavirus is hunting down every one of globalisation's core doctrines and destroying them. It is the virus sent to kill globalisation." (The Australian, March 21, 2020).</p>	<p><i>Escalation of intra-country antagonisms</i></p> <p>"Little wonder such bullying and slander are fuelling a grassroots push for less dependency on China: 94 per cent of respondents to the Lowy poll say we need to look for other markets." (The Australian, June 25, 2020).</p>
	CRISIS PROTECTIONISM		

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FIGURE 1

Conceptualizing impacts of COVID-19 on globalization and de-globalization

