

## What are the fundamnetal pillars of contemporary globalization

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### Abstrak

This article describes and explains the five pillars of contemporary globalization. This process is provoked especially by the rapid development of information, communication, and transporatation technology, especially since the 1980s. There are four fundamental pillars of contemporary globalization, namely internationalization, interdependence, westernization and the rise of world society. These four pillars are connected to each other. However, the globalization process creates two different global impacts, namely prosperity on the one hand, and poverty which is based on global economic inequality on the other hand. Several elaborated strategies to overcome the challenges of contemporary globalization, such as international cooperation and the revised version of Welfare State tradition, are also elaborated.