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Driving force of globalization: A multi- paradigmatic look



Kavous Ardalan*

School of Management, Marist College, Poughkeepsie, NY 12601-1387, USA

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ABSTRACT

Any explanation of the driving force of globalization is based on a worldview. The premise of this paper is that any worldview can be associated with one of the four broad paradigms: functionalist, interpretive, radical humanist, and radical structuralist. This paper takes the case of the driving force of globalization and discusses it from the four different viewpoints. It emphasizes that the four views expressed are equally scientific and informative; they look at the phenomenon from their certain paradigmatic viewpoint; and together they provide a more balanced understanding of the phenomenon under consideration. This approach is applicable to any phenomena, including financial phenomena.

1. Introduction

Any adequate analysis of the driving force of globalization necessarily requires a fundamental understanding of the worldviews underlying the views expressed with respect to the nature and role of the driving force of globalization. Four general views with respect to the driving force of globalization, corresponding to four broad worldviews, are discussed. These four views with respect to the nature and role of the driving force of globalization are equally scientific and informative; each looks at the nature of the driving force of globalization and its role from a certain paradigmatic viewpoint.

The paper takes the case of the driving force of globalization as an example and emphasizes that, in general, any phenomenon, including financial phenomena,¹ may be seen and analyzed from different viewpoints and that each viewpoint exposes a certain aspect of the phenomenon under consideration. Collectively, they provide a much broader and deeper understanding of the phenomenon. Therefore, each paradigm can benefit much from contributions coming from the other paradigms.

The ancient parable of six blind scholars and their experience with the elephant illustrates the benefits of paradigm diversity. There were six blind scholars who did not know what the elephant looked like and had never even heard its name. They decided to obtain a mental picture, i.e. knowledge, by touching the animal. The first blind scholar felt the elephant's trunk and argued that the elephant was like a lively snake. The second blind scholar rubbed along one of the elephant's enormous legs and likened the animal to a rough column of massive proportions. The third blind scholar took hold of the elephant's tail and insisted that the elephant resembled a large, flexible brush. The fourth blind scholar felt the elephant's sharp tusk and declared it to be like a great spear. The fifth blind scholar examined the elephant's waving ear and was convinced that the animal was some sort of a fan. The sixth blind scholar, who occupied the space between the elephant's front and hind legs, could not touch any parts of the elephant and consequently asserted that there were no such beasts as elephant at all and accused his colleagues of making up fantastic stories about non-existing things. Each of the six blind scholars held firmly to their understanding of an elephant and they argued and fought about which story contained the correct understanding of the elephant. As a result, their entire community was torn apart, and suspicion

* Corresponding author.

E-mail address: Kavous.Ardalan@Marist.Edu.

¹ For several applications of this approach to a set of financial phenomena, see [Ardalan \(2008\)](#).