removals of restrictions on foreign investment, tariff reductions, and freeing of prices and exchange rates has meant rapid economic change in most developing countries, as well as many difficult social consequences for an adjustment period to come. These changes have been strongly encouraged by the World Bank and most aid agencies under the policy of "structural adjustment", or aid conditional on and in support of "policy reforms" such as removing price subsidies on food and downsizing the governmental sector. A consequence of these trends is that NGOs and businesses are increasingly undertaking developmental tasks that were previously done by (now cash-starved) governments.

The term "globalization" is frequently used to describe a third change in the world economy: the increasing internationalization or integration of markets. This includes markets for goods (e.g., increased trade, global marketing by firms), capital (e.g., trading of stocks and bonds and direct foreign investments in plants and service units), and labour (e.g., growing economic migration, frequent postings abroad of company staff, multicultural workforces). Such mobility has been encouraged by the revolution in information and telecommunications technologies, which has sped up transactions; by liberalization of markets and investment rules; and especially by the emergence of a new kind of global corporation, which not only sells around the world but also produces its products internationally by locating or outsourcing production and service activities according to the skills required and the costs of labour and other supplies.[10] In short, globalization means that borders matter less today.

The fourth set of trends, or in this case competing trends which are difficult to sort out, can be observed in the social, cultural, and political arenas. On the one hand a sig-

10. Perhaps the best short treatment of this subject is Reich, Robert B., "Who is Us?" *Harvard Business Review*, January-February 1990.