

# A nervous time for the world at large

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**W**ith deadlines dictating our daily lives, finding time to reflect on statements or ideas expressed by opinion leaders at the numerous conferences and events we attend can be challenging. Recently, while editing an article about one such event, a speaker's statement resonated with me. He said that while the world may think we are globalising, we are actually in a state of de-globalisation, which could be very beneficial for Africa.

De-globalisation basically refers to a process of diminishing interdependence and integration, typically between countries. It entails a period during which economic trade and investment between countries start to decline. I found this statement very interesting, as countries and the industry are constantly forging relationships with their international counterparts, to specifically stimulate economic trade, growth, and investment. So why is this happening?

### From global to hyper to slow

According to a recent report by the World Economic Forum, a series of successive global shocks are responsible for this situation. It started with the 2008 financial crisis and concerns over countries' over-reliance on trade with single partners. The phenomena of globalisation gained momentum after 1945 (post World War II) and continued for the next 60 years, with a hyper-globalisation period from 1990 to 2005.

The process slowed after 2005, entering a period of 'slowbalisation' which was exacerbated by the 2008 financial crisis,

followed by major disruptions such as Covid-19, the war in Ukraine, the effects of climate change, and much more. As with most world processes, de-globalisation is driven by sentiment. Currently, the sentiment entails reconsidering external dependency and looking closer to home for growth and, ultimately, self-sufficiency.

What does this mean for business and especially agriculture in South Africa? The answer is not simple, as there are so many aspects to consider – from politics and climate change to existing trade partnerships and, of course, consumer sentiment. In addition, de-globalisation is not a uniform process and is more pronounced in some countries than others. On a broad scale, de-globalisation can have serious implications for most companies. However, it can also lead to good levels of self-sufficiency if your trade sector is able to adapt quickly to a new environment.

### Keep your eye on the ball

The future remains uncertain, but it is reassuring to know that South African agricultural producers have always been able to adapt to changing conditions and uncertain times. As with most things, your success lies in how you handle the challenge at hand. If you can see an opportunity in adversity, survival is bound to translate into success. Let's not allow big, scary words and mass media-driven sentiment to divert us from our path.

Keep at it – keep farming to the best of your ability and embrace self-reliance, change, and innovation as far as possible.

*Lynette Louw, editor*  
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# CHIPS

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