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Globalization, International Capital and Changes in the Balance of World Power: The Present and the Future

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***Abstract*----The world order is constantly transforming. The forces that dominate the world's regions change throughout history. While some countries become more powerful, others lose their position of power.**

During the last few centuries, the spread of globalization that began as an effect of the French Revolution has significantly changed the social order. Ensuing technology development has triggered changes in the balance of power and has reshaped the world. Powerful empires collapsed, and others replaced them with new insights and powers. The historical positions occupied by China, the Ottoman Empire, Great Britain, Russia and the United States and their influence in world politics over time can provide an opportunity to make predictions about the future.

As the world continuously transforms, influential forces of tomorrow will likely replace those of yesterday. The changing world order (alternative: conditions) shows that a multi-centered structure is replacing a one-or two-centered structure. To provide a more comprehensive account of this subject, the impact of the international companies or, more precisely, the capital in the background of the change must be examined.

In this article, we assess the status of the balance of power in the recent past, today and in the future.

***Keywords*----Globalization, balance of power, international capital, west, east, national state**

I. INTRODUCTION

We could define *globalization* as "the intensification of *worldwide social relations* which link distant *localities* in such a way that *local* happenings are shaped by *events* occurring many miles away and vice versa". [1]

Globalization has also been used as an instrument for neo-liberal policies to expand the scope of action for American and British capitalism and the free market economy.[2] In this respect, globalization can be considered a downsizing of the state, the market's absolute domination and the unlimited movement of international capital.[3] Negri and Hardt have a similar opinion. They evaluate the changes in today's world: "We continually find the first world in the third, the third in the first, and the second almost nowhere at all. Capital seems to be faced with a smooth world…". [4]

Slovaj Zizek supports this idea in an interview:

The main losers in the globalizing process are not the small nations, like my Slovenia, but the mid-level world powers like the UK, France and Germany. They are losing their identity and are the most threatened.

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This is one of the positive results of globalization. If anything, the prospect is not that the small nations like Slovenia will disappear, but, on the contrary, that ultimately these mid-level powers will be reduced to the level of nations like Slovenia within what Negri and Hardt call the new global empire. [5]

The current global balance of power will not last, as Yasin Aktay has commented: "Ibn Khaldun's famous sociological observation for the history of the states said that, there is an average lifetime for all states. The life could be extended if requested, but not eternally..." [6]

Developments in the world are gaining momentum as the historical process progresses. Discoveries, technological inventions, and even the population growth are advancing at rates that significantly exceed those of earlier historical periods. [7] After the industrial revolution in the eighteenth century, and particularly with the most recent phase of globalization and its impact on developments in communication and technology, the changes in the balance of power of the world seem to accelerate with these other developments. Hundreds of years were required to dramatically change the balance of power in the periods ruled by China, Rome, the Ottomans and the British Empire. [8] In this regard, changes may now happen in significantly less time.

II. AN ASSESSMENT OF THE NEAR PAST AND PRESENT

The Ottoman Empire was the world's most efficient power in the sixteenth century, and the eighteenth century was the century of the British Empire. The balance of power changed in the World Wars. The United States became a major force in the world in the nineteenth century. Unlike the European countries, the United States remained outside of wars at the end of nineteenth century and became among the world's largest economies by exploring its own large territory. [9] After World War I, because of a wide geography and rapidly increasing production and trade, the United States became the world's largest economic power [10], while Britain lost its domination, and other European counties dramatically lost their powers. [8]

Although the United States was the central country of the 1929 crisis, economic growth has again increased in the United States after this crisis. European countries lost their powers at the end of Second World War.[11]After World War II, the like-minded policies of the United States and Britain and the position of Soviet Russia against them and countries located around these former two created a bipolar structure.

Soviet Russia witnessed an economic stalemate, with possible reasons being the pressure from the Cold War to designate a high priority to military spending, falling oil revenues or inefficiencies in the planned economy to compete with the United States. [12] Russia shed the weight of the Soviet Union (the other countries that constitute the USSR) [13] because of the decline, and a period began that defined the United States as the world's only superpower. The invasion of Iraq and the strong presence of the United States as the only regulatory power in the world and the position of other countries that supported this period marked the high point of this process. However, the perception of failure regarding the operation in Afghanistan and the departure from Iraq prior to achieving the objectives created a turning or breaking point in this process. The superpower perception of America considerably changed with the U.S. mortgage crisis beginning in 2008 and the ongoing financial crisis.

To advance the discussion beyond being a matter of perception, additional data are required. The country level of power struggle constitutes one of the foundations of our research. Another foundation is the downsizing of states and its effects on the world order. These *capital and country-based competitions* and the other dimensions will be discussed in the following chapters.

III. Global Power Change and Struggle in the Context of States

Because of cheap labor and low costs, production capacity will shift from the developed West-North axis of countries to the developing East-South axis of countries, where capitalism is being implemented by the state and that have more authoritarian governments. cheap labor and low costs must be considered the most decisive factors responsible for the power shift.

Additionally, the rapid increase in consumption and a non-analogous pace in production push the developed countries into debt and limit the possibilities for saving. By contrast, countries that produce more than they consume, such as those in the East-South axis, have had resource-saving opportunities for global funding.

It is also important that most energy reserves and other natural resources are located in the East-South axis. Increases in demand raise prices, thereby making conditions more advantageous for the East-South axis countries.

In addition to the reasons mentioned, an important reason for changes in the balance of economic power is the North-West axis's limited capacity of growth because of the structure of the corresponding countries' aging population, the income level of the work force and the approaching saturation in several areas of consumption. [14] Developed countries' citizens earn high salaries in general and are thus a factor in rising production costs and a disadvantage for competition. Developing countries, such as China, are able to grow with higher rates for precisely the opposite reasons. Another factor connected to the population that could positively contribute to rapid development is the ratio of employed workers to the population. If used efficiently, a high active population is an important factor, more so than an increased GPD, though there are currently attempts to encourage reductions in population growth due to limited resources of the world.

Cost-cutting policies and the demand for cheap labor generated by competition are shifting the technology manufacturing centers from developed countries to the developing Far East and South Asia in the increasingly globalized new world order. These developing countries are increasing their market share and are becoming serious competitors for Western countries, as they copy the latter's knowledge and make new discoveries rapidly.

To briefly summarize, in the recent past, colonized societies had been instilled with modernism, but as these societies could not be completely destroyed, they forced the colonists back to their countries.[1] [15]Developing countries are now pushing/forcing the technology and trade controlling western societies to withdraw to their limits in financial and social terms.

IV. International Economic Indicators and Effects on the Balance of Power: An Assessment of the Axes of Regions and States

Today's political and economic relations in the international arena are still defined by the developed countries and are mostly managed by American institutions. However, there are signs that the 7 developed countries that have a voice in the world may be sharing their forces with other countries. Developing countries are requesting a new institutional order, as evidenced by the identification of the G-20 following the G-7 structure. The G-20 countries' projections for 2050 confirm the evaluations of this thesis. [16] Similar results are found for projections for the years 2030 and 2060 on another paper by Johansson, Å., et al. [17]

Developments in world trade and manufacturing have spurred the formation of different economic centers in the world for some time now. The United States generated as much as 31.2% of the world GDP in 1970 but only 21.5% in 2011.

It would be useful to consider both individual countries and regions when examining these concepts. For example, according to World Bank data, the European Union and North American countries, which can be called the Western states, constituted 69% of the world GDP in 1960, 58% in 2000, and 49% in 2011, whereas the share of GDP of Asian/Pacific countries during the same period was, respectively, 11%, 24% and 27%.[2]

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[1] Jean-Paul Sartre interprets this in the preface of Frantz Fanon's "Wretched of the Earth" 1961 edition preface as follows: European; had to convince that "they are not equal" both themselves and the people in geography, which established domination to their benefit. To justify himself for the native population to be treated as a beast of burden, they tried to reduce the level of the native population to the species of monkey. However, everything has a cost, and as a result of pressure, the productivity of the people of poultry decreased. Europeans were living a dilemma between destroying all the looted people to get rid of it or to exploit. As Europeans cannot go further on massacre to genocide and slavery to animalization point exactly, they missed control and the result is inevitably the reverse expectations.

[2] Data calculated from World Bank 1970-2011 Gross Domestic Product (GDP) data tables.

The shift in Purchasing Power Parity values was more pronounced according to our evaluation. Advanced economies' share of world GDP (based on PPP) of 69% in 1980 dropped to 50.2% in 2012 with another classification. The share of emerging and developing countries increased from 30.9% to 49.8% during the same period, according to the IMF database. [18]

While the G7 constituted 54.6%, Brazil, Russia, India, China and Mexico (BRIC+M) accounts for 34.7% of GDP of the G20 today in terms of PPP. In 2050, BRIC+M economies are projected to account for 60.1%, while G7 is estimated to account for 28.6% of GDP in terms of PPP. BRIC+M will be more than twice as high from the share of G7 countries in 2050 and will represent five of the six largest economies in the world. [16]

Many other emerging economies outside BRIC now have achieved a size that cannot easily be forced to political coercion. The IMF and the World Bank have wield significantly less power than previously over countries such as Indonesia, Argentina, Turkey, and Thailand, prominent members of the middle income group. Now these organizations are focused on prescribing neo-liberal and structural adjustment-oriented development to a growing number of smaller countries. [19]

With the financial crisis in 2008, the collapse of every major state thesis has directed critiques toward the U.S., which nevertheless remains the world's largest power. [20]

According to data from the FDIC (Federal Deposit Insurance Fund) covering the 8-year period from 2000 to 2007, the number of banks which dissolved in the United States was 27. After 2008, 488 banks closed, as of November 23, 2013. [21] It could be seen, the U.S. economy seem to slowing down, per the table below, in recent years.

However, in 2010, China, witnessing unstoppable growth and development surpassing that of Japan, became the world's second highest state in GDP for the first time, while the world experienced financial crisis during the entire 2009-2012 period, as it registered high GDP values each year, i.e., 8.7%, 10.4%, 9.3%, and 7.8%.

While China's economy constituted 2.77% of the world economy in 1970, it represented 10.3% in 2011.[3]

GDP values of the countries are not the sole criterion that determines the international efficacy and power, but without a strong economy, it is impossible to be a strong and influential state.

The following table lists, in ascending order, the 33 countries with the greatest GDP values between 1970 and 2011. The table below indicates that the share of U.S. and European countries fell from 73% to 51% during this period among these countries. This share decreases further when calculations are extended to all countries.

TABLE 1: GDP 1970, 2000 AND 2011 AND PROJECTED GDP FOR 2021 (MILLION U.S. $)

(It is ADDED)

Our analysis of GDP data indicates that the large gap between the United States and other countries appears to be closing proportionally since 1970. The table indicates, in bold, the GDP growth rates of countries above the average increase.

Furthermore, the table shows that the geographical and population sizes and structures, in other words, the demographic characteristics of the countries, are important factors for explaining increase in production and income.

For example, in Japan, the increase in costs of access to resources reduced the development momentum beyond a certain level of development because of limitations of land, minerals and natural resources, despite the efficient use of resources[4] and the opportunities provided by the large population. Similarly, some countries have reached the end of their phase of fastest growth. It is possible to argue that the future development rates of these countries will be less than those of countries that can access natural resources and have a population density and structure suitable for development.

The increase in GDP values in the middle income countries group does not correct disparities between countries overall. Specifically, it does not significantly improve the status of low income level countries, as shown in the table below. However, it indicates that middle income countries have begun to strengthen.

The countries that attained a certain level of development and created an environment of stability have begun to rival developed countries, though the situation of less developed countries in this table is shockingly poor.

TABLE 2: GDP TOTALS BY COUNTRY'S INCOME GROUP 1960-2011 (MİLLİON US$)

(It is ADDED)

The degree of indebtedness is another indicator of countries' economic power. Although the rise of the debt-to-GDP ratio does not definitively threaten an economy's health, countries suffering financial crises tend to exhibit high values. Countries such as Ireland, Greece and Portugal in which the Eurozone was more severe faced rising debt-to-DBP ratios, while the debt burden of developing countries trended down, according to data from The World Bank. [22]

As evident from the following tables, G7 countries are more severely indebted than the ten developing countries that borrowed the greatest amount. In G7 countries, the external debt stock-to-GDP ratio has successively risen and reached 152 percent in 2011, while the average value of this ratio fell 31.2 percent in the top 10 borrower developing countries.

TABLE 3: G7 COUNTRIES, EXTERNAL DEBT STOCK ($ BILLIONS) AND GDP RATIO, 2011

(It is ADDED)

TABLE 4: TOP 10 BORROWER DEVELOPING COUNTRIES, EXTERNAL DEBT STOCK AND GDP RATIO, 2011

(It is ADDED)

The growth rates of the ruling states during the beginning of the previous century generally lagged behind those of developing countries. Limited natural and human resources were major reasons for the slowdown in the growth rates of

[3] Calculated from United Nations National Accounts Main Aggregates Database (United Nations 2012b).

[4] Examples include space-saving, one-person, box-like hotel rooms, overlapping roads or railroads on or under the ground and nuclear power plants.

developed countries. Human resources in these countries are not as cheap as they previously were. Yet, today's developing countries began using their access to cheap labor and unused natural resources to achieve high growth rates.

U.S. population growth will continue to increase given the current immigration policy, and is expected to be third most populous country after India and China in 2050 as it is today. This fact is important for economic power and indicates that U.S. will not surrender its superiority easily. [23] But just the number of internet users increased 12.3 percent over the previous year in China. It reached 513 million in 2011, and at the end of 2012, was 564 million [24], while the U.S. population was 315 million.[5]

V. Global Change, Global Capital and International Companies

Although the dimensions of the postmodern era of capitalism differ, the ultimate goal can be summarized in two steps: "increase production and find new sources" and "find new markets and increase consumption".

Capital's supportive role in the implementation of neo-liberal policies is an important variable in the power formula that indicates international balance. This role propels the world to more advanced stages of a global structure and increases the permeability of nation-state borders, while further opening relatively small countries to external effects.

The opportunities and rapid development provided by capitalism led people to form certain habits and behavior patterns, regardless of geographic region. Hence, people generally seem to have been persuaded to contribute to the accumulation of capital of their own will.

Movements that may interfere with the functioning of global politics or efforts that will endanger the energy policies should be discarded. No obstacle is impossible to overcome; no lie is inappropriate to tell; and no enemy is impossible to create to achieve this ambition.[6] The way forward could entail pacifying an obstacle with economic sanctions. Sometimes, pressures can exact governments to change or can induce a war. The latter solution is unquestionably preferred by weapons manufacturers.

When cultural invasion and political solutions are inadequate to realize global companies' production and consumption ambitions, these companies could direct the states in the throes of globalization to invade third-world countries and to reduce their population enough to consume yet not interfere with, global goals. An example is the Iraq invasion and its resulting in the killing of hundreds of thousands Iraqis [25], similar to the historical period of colonialism.[7]

Large international companies enter each country, culture and society and build their own capitalist systems. These global companies, which lack production and an idea center, apply pressure to abolish borders and direct life and consumer cultures to generate communities that resemble each other.

Capitalism, for many years, even since the days of the colonial empires, sits on the chain of individuals, bosses and companies. Bosses and companies are essential on the support of states, armies and the clergy. [26]

Erol Manisalı said that since the time of the colonial empires, companies and company bosses have constituted capitalism's basis. With the support of the state and the army, what matters are companies. Companies today continue to use their obtained power to realize the essence of the capitalist system, in other words, to "save in order to accumulate".

They will use the power to redirect [26] and manage the community, military, and politics of the country in which they operate. They will attempt to persuade people to consume and if necessary, will consume them to extract greater capital gain or profits.

Western companies would oversee not only the western capitalism and the state, but also the countries in which they operate outside. Corporations sitting on top of the capitalism pyramid. (...) Companies of the Western-sized new world order are now taking essential tasks on outside of economic missions. Since they walking into all places in a single world market, they must have an installed equipment and mission to guide politics, culture and even hordes. [26]

VI. The Axis Shift in Financial Centre and Global Capital

Globalization and the spread of capitalism to developing countries are primary catalysts in shifting the balance of world power and appear impossible to avoid or to reverse. Ensuring the free movement of capital, production, knowledge and their corresponding flows to appropriate centers in terms of profitability will increase the share of developing countries in world trade. [27]

All amenities provided with debt restructurings for debtor third world countries are provided on the condition of the removal of all limitations on these countries' financial markets (USA Baker Plan). Large and strong markets (e.g., US, UK, Japan) attempt to create liberal and open markets for their own penetration in this respect. Liberalization in China and South Korea is occurring according to a rare model, i.e., in the absence of the pressure of financial institutions such as the IMF and the World Bank. [28]

Perpetual consumption and accumulating under postmodern capitalism have managed to attract Socialist (or Communist) China to capitalist or postmodern capitalist competition, starting with its state's behavior.

Changes in China generated by international competition, the country's cheap labor supply and its high GDP can be considered indicators of further intensification of international competition. China get the taste of capitalism. It began rapidly developing relations and trade ties with countries considered to be the most uninteresting toward becoming a dominant world power.

Globalization and the spread of liberal economies have expanded the range of monetary flows. The flows of accumulated capital from developed countries to developing

[5] US Census Bureu 2012.

[6] Colin Powell, Tony Blair and David Kelly have asserted the insufficiency of evidence of the presence of chemical weapons in Iraq after the war in Iraq.

[7] The target may be to retain control of the wealth in the region. For more information on the aims of the invasion of Iraq, refer to Şahin, Mehmet and Mesut Taştekin 2006.

countries has filled an important gap in the financial hunger of the latter countries in terms of encouraging development.
However, that this money might flow into other channels without the slightest concern for the destruction incurred on developing countries remains a threat and risk. [29].

VII. The Axis Shift of Technology Centers

A fact of capitalism is that the competition and therefore the necessity of lowering costs require an axis shift in the production sector for companies that originated in the West. Increasing capital investments in low-cost countries, considered with the change of direction in monetary flows, is the most important cause of the change in the world order. Countries that assumed the identity of assembler in the past are now building tech manufacturing centers.

Table 5: High Tech Exports (current US$) (Million US$)

High technology export share of middle income countries rose to 34.9, based on data in this table (Data are unavailable for low income groups.)
(It is ADDED)

Figure 1: High Tech Exports Increase Rates (%)
(It is ADDED)

The relationship between technology production and competitiveness on foreign trade, exports and the accumulation of national wealth is so strong such that it can be defined "developed country" as "capable of technology producing countries" today. [28]

The purchase and rental of technology have been important to South Korea's technology transfer and development. However, the U.S. and other developed countries have begun behaving more cautiously with respect to sharing technology, after this attribute has been extended to Japan, South Korea and Taiwan. For this reason, foreign direct investment and technology espionage bear increased importance in technology transfer. [28]

The flow of technology and money to China and some other developing countries is strengthening with these countries' increased production. This situation has already started shifting the balance of world power.

Severed from a country framework and inserted, instead, into a company framework, capitalism is revealing itself more clearly. The exchange of balances is beginning, as subcontractor third world companies start manufacturing for large corporations. This process is a natural byproduct of capitalism in a way. Those who gain are those who produce more cheaply and that which is in demand.[8]

VIII. Symbolic Indicators of Power

Throughout history, some indicators have symbolized power and sovereignty. High and majestic buildings have been one such group of symbols. The presence of high buildings is seen as a symbol of strength and the rule of a city over other cities. By the twentieth century, high buildings reached their peak through skyscraper construction. U.S. leadership on this issue by the end of the twentieth century seemed to be left to Asia.

Today, cities such as Dubai, Singapore, Hong Kong, Seoul, London, Paris, Moscow and Sao Paolo are also participating along with American cities, in the race for height. High buildings can be considered indicative of the worldwide spread of Western designs albeit symbolically.
In Asian countries in which the meaning of iconic high-rise buildings remains high and unsaturated, the buildings have surpassed the United States in terms of height after the 1990s. While world's ten tallest skyscrapers in the mid-1980s were in United States, this situation began changing in the early 1990s. [30]

With changes in communication technology, the dissolution of the requirement to centralize business has facilitated this progress. The progress has implications from the increasing shrinkage of American enterprises. Meanwhile, economic development has enabled the emergence of many new companies and the growth of existing ones in Southeast Asia and has increased the demand for new commercial centers. [31]

While satellite sending technology was held only by the U.S. and Russia in the past, it has diffused to other developed or developing countries. Today, 8 countries own satellite launching technology and are sending satellites into space. Many other countries send satellites with foreign launcher support and are attempting to obtain launching technology, such as Romania, Brazil, Indonesia, Turkey and South Africa. [32]

The number of patent applications in world development indexes is changing similarly, with middle income countries' share rising to high proportions. Total (resident and non-resident) patent applications in "middle income" countries rose from 7% to 33% during the 1990-2011 period. Resident patent applications considerably increased after 2000, thus indicating, from another angle, the development of middle level countries.

Table 6: Patent applications, residents
(It is ADDED)

Table 7: Patent applications, non residents
(It is ADDED)

IX. Conclusion

Several criteria must be considered to determine developed countries or the development levels of the countries. Economic size and health influence the becoming of a global power and provide military and hence political power even today.

Cheap labor, the population structure, natural resources, a high consumption capacity in developing countries and the positions of developed countries in the opposite direction changed the direction of global capital flow. While investment opportunities in developing countries attract the capital, visible changes have occurred in technology centers. China, India, South Korea, Malaysia and Taiwan have formed new technology centers.

[8] Communities have already entered the consumption mode of capitalism. A car owner will want to buy another car, while 40 years earlier, there was only one car in the neighborhood. Everybody will buy second or third cars, and the less they walk, the more they will have fun. Meanwhile, poor nations will continue to work for less, thus enriching new companies and producing generations whose consumption levels will increase significantly.

Changing conditions of the world economy and politics and available statistical data show that changes are occurring. Predictions for the future include that the share of G20 countries (excluding G7), and particularly the share of BRIC will be substantial in the world economy. Developing countries such as China, India, Brazil, and Turkey will begin to participate in the global game as active forces in the new world order because of substantial improvements in their economies and increased activity in their geographical regions.

It is indicating that the balance of world power will change dramatically, it will no longer be controlled by one or two superpowers, in contrast to the recent past, and a multi-centered structure will replace a one-or two-centered structure.

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ABBREVİATİONS

PPP: Purchasing Power Parity
GDP: Gross Domestic Product
U.A.E: United Arab Emirates

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Fıeld Of Study: Admınıstratıve Reform, Admınsıtratıve Hıstory, Local Government, Local Governance, Global Governance, Global Polıcıes.

TABLES:

TABLE 1: GDP 1970, 2000 AND 2011 AND PROJECTED GDP FOR 2021 (MILLION U.S. $)

2011 Order	**1970 Order**	**Countries**	**GDP (1970)**	**GDP (2000)**	**GDP (2011)**	**1970-2000** avg. increase rate (%)	**2000-2011** avg. increase rate (%)	Estimated GDP (2021) [a]
1	1	USA	1,025,000	9,898,800	14,991,300	7.9	3,8	21,863,000
2	7	**China**	91,506	1,198,480	7,318,000	**9.0**	**17,9**	37,907,000
3	3	Japan	202,968	4,667,448	5,867,000	**11.0**	2,1	7,223,000
4	2	Germany	208,870	1,900,221	3,600,000	7.6	6,0	6,435,000
5	4	France	146,987	1,327,963	2,773,000	7.6	6,9	5,416,000
6	10	**Brazil**	42,328	644,701	2,476,000	**9.5**	**13,0**	8,414,000
7	5	Britain	124,795	1,477,580	2,445,000	8.6	4,7	3,865,000
8	6	Italy	109,255	1,097,344	2,037,000	8.0	5,8	3,575,000
9		**Russia**		259,708	1,858,000		**19,6**	11,115,000
10	9	**India**	61,194	460,182	1,848,000	7.0	**13,5**	6,540,000
11	8	Canada	86,304	724,918	1,736,000	7.4	8,3	3,840,000
12	12	**Spain**	39,802	580,673	1,477,000	**9.3**	8,9	3,451,000
13	11	**Australia**	41,571	416,923	1,379,000	8.0	**11,5**	4,091,000
14	13	**Mexico**	35,542	581,426	1,153,000	**9.8**	6,4	2,148,000
15	32	**S. Korea**	8,900	533,384	1,116,000	**14.6**	6,9	2,183,000
16	29	**Indonesia**	9,657	165,021	846,000	**9.9**	**16,0**	3,738,000
17	15	Netherlands	35,352	385,074	836,000	8.3	7,3	1,691,000
18	19	**Turkey**	17,087	266,567	774,000	**9.6**	**10,2**	2,040,000
19		Switzerland		256,042	659,300		9,0	1,558,000
20	42	**S. Arabia**	5,014	188,441	576,400	**12.8**	**10,7**	1,593,000
21	14	Sweden	35,423	247,260	539,600	6.7	7,4	1,097,000
22	27	**Iran**	10,588	101,286	522,000 [b]	7.8	**16,1**	2,318,000
23		Poland		171,276	514,000		**10,5**	1,396,000
24	17	Belgium	26,363	232,371	513,300	7.5	7,5	1,055,000
25	23	**Norway**	12,730	168,288	486,000	**9.0**	**10,1**	1,275,000
26	16	Argentina	31,584	284,203	446,000	7.6	4,2	672,000
27	21	Austria	15,261	191,200	417,300	**8.8**	7,4	848,000
28	18	S. Africa	17,854	132,877	408,400	6.9	**10,7**	1,133,000
29		U.A.E [c]		104,337	360,245		**11,9**	1,111,000
30	37	**Thailand**	7,086	122,725	345,600	**10.0**	**9,9**	886,000
31	20	Denmark	16,591	160,082	333,600	7.8	6,9	650,000
32	24	Greece	12,644	125,558	289,600	8.0	7,9	619,000
33	22	Venezuela	12,993	117,147	285,200	7.6	8,4	640,000

SOURCE: Data calculated by authors (The World Bank 2011a; United Nations 2012b;CIA World Factbook 2013) from GDP data tables.

[a] Values for 2021 projected by authors with 2000-2011 average increase rates of GDP.

[b] Values of 2011 for Islamic Republic of Iran taken from United Nations, National Accounts Main Aggregates Databases (United Nations 2012a)

[c] U.A.E: United Arab Emirates

TABLE 2: GDP TOTALS BY COUNTRY'S INCOME GROUP - 1960-2011 (MİLLİON US$)

Countries by Income Group	1960 GDP	Worldwide Revenue Ratio	2011 GDP	Worldwide Revenue Ratio
High-Income Countries	2,294,204	**%79.2**	46,606,101	**%66.6**
Middle-Income Countries	589,988	**%20.4**	23,004,814	**%32.9**
Low-Income Countries	41,689	%1.4	472,768	%0.7
Poor Countries	32,712	%1.1	475,977	%0.7

SOURCE: The data in the table compiled from The World Bank data 1960, 2011 The World Bank 2011a

TABLE 3: G7 COUNTRIES, EXTERNAL DEBT STOCK ($ BILLIONS) AND GDP RATIO, 2011

Countries	External debt stock ($ billions)	Ratio of external debt stock to GDP (%)
United States	15,508	103.4
United Kingdom	9,976	408.0
Germany	5,338	148.2
France	5,003	180.4
Japan	3,115	53.1
Italy	2,349	107.1
Canada	1,191	69.6

SOURCE: The World Bank 2013, 14

TABLE 4: TOP 10 BORROWER DEVELOPING COUNTRIES, EXTERNAL DEBT STOCK AND GDP RATIO, 2011

Countries	External debt stock ($ billions)	Ratio of external debt stock to GDP (%)
China	685.4	9.4
Russia	542.9	29.2
Brazil	404.3	15.6
Turkey	307.0	40.6
India	334.3	18.1
Mexico	287.0	25.9
Indonesia	213.5	25.2
Ukraine	134.4	81.4
Romania	129.8	72.2
Kazakhstan	124.4	66.2

SOURCE: The World Bank 2013, 4

TABLE 5: HIGH TECH EXPORTS (CURRENT US$) (MILLION US$)

Countries by Income Group	1999	2010	Increase Rate (%)
High Income	967.623	1.157.205	19,6
Middle Income	191.357	620.938	224.5

SOURCE: The World Bank 2010

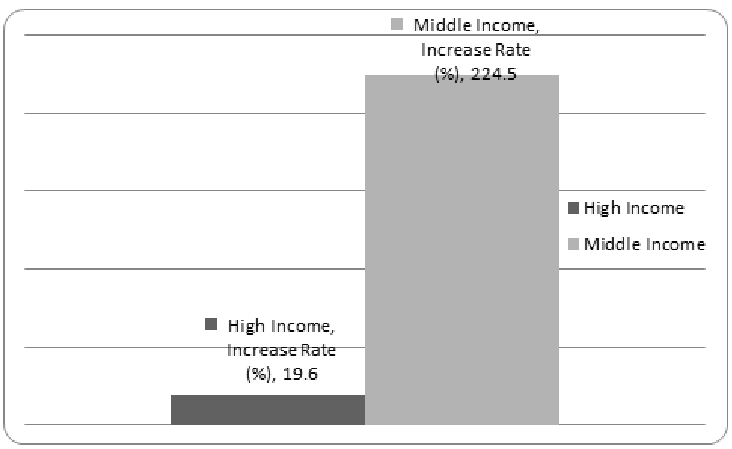

FIG. 1: HIGH TECH EXPORTS INCREASE RATES (%)

SOURCE: The World Bank 2010

TABLE 6: PATENT APPLICATIONS, RESIDENTS

Country Groups	1990	2000	2011	Increase Rate (%) (1990-2011)
High Income	522.267	775.975	820.994	57.2
Middle Income	19.061	47.806	443.948	2229.1

SOURCE: The World Bank 2011c

TABLE 7: PATENT APPLICATIONS, NON RESIDENTS

Country Groups	1990	2000	2011	Increase Rate (%) (1990-2011)
High Income	206.064	339.959	482.209	134,0
Middle Income	37.198	107.503	198.540	433,7

SOURCE: The World Bank 2011d