



# The Wind of the Hundred Days: How Washington Mismanaged Globalization

*Jagdish N. Bhagwati*

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In *The Wind of the Hundred Days*, a new collection of public policy essays, Jagdish Bhagwati applies his characteristic wit and accessible style to the subject of globalization. Notably, he argues that the true Clinton scandal lay in the administration's mismanagement of globalization -- resulting in the paradox of immense domestic policy success combined with dramatic failure on the external front. Bhagwati assigns the bulk of the blame for the East Asian financial and economic crisis -- a disaster that prompts him to use as his title the poet Octavio Paz's image of devastation "I met the wind of the hundred days" -- to the administration's hasty push for financial liberalization in the region. The administration, Bhagwati claims, has also mishandled the freeing of trade. The administration-hosted WTO meeting in Seattle ended in chaos and the launch of a new round of multilateral trade negotiations was dashed. Bhagwati shows how the administration's failure to get Congress to renew fast-track authority can be attributed to an unimaginative response to the demands of a growing civil society. In several essays, he shows how free trade and social agendas both could have been pursued successfully if the concerns of human-rights, environmental, cultural, and labor activists had been met through creative programs at appropriate international agencies such as the International Labour Organization instead of the WTO and via trade treaties. Bhagwati also criticizes the claim that "globalization needs a human face," arguing that it already has one. He faults the administration for embracing unsubstantiated anti-globalization rhetoric that has made its own preferred option of pursuing globalization that much more difficult.

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