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SPATIALITIES AND TEMPORALITIES OF THE GLOBAL:
ELEMENTS FOR A THEORIZATIONS

The multiple processes that constitute economic globalization inhabit and shape specific structurations of the economic, the political, the cultural, the subjective. In so doing, new spatialities and temporalities are produced; these do not stand outside the national. They are partly inserted in the national and hence evince complex imbrications with the latter. This is especially so because, in my reading, the global is itself partial, albeit strategic. The global cannot (at least for now) fully encompass the lived experience of actors or the domain of institutional orders and cultural formations; it remains a partial condition. As a result the outcome of these multiple imbrications between the national and the global is overlap and interaction rather than mutual exclusivity. This is perhaps one of the marking features of the current era. The fact of overlapping and interacting spatialities and temporalities of the national and the global has consequences for the work of theorization and research. Much of social science has proceeded on the explicit or implicit assumption of the nation-state as container and as representing a unified spatio-temporal unit. Most of history has not corresponded to these putative conditions; and even the modern nation-state failed to instantiate them fully. The particular structurations of the global in the current era further undermine the efficacy and usefulness of these two propositions for a growing arena of sociological reality. Further, what has been constructed as the spatio-temporal unity of the national is itself constituted through multiple spatialities and temporalities organized at most into something approximating a spatio-temporal order, that can, for instance be distinguished from the global.

A crucial conceptual issue is the analytic construction of the

dynamics of interaction and overlap within each the global and the national and between them. I will treat each as representing a spatio-temporal order with considerable internal differentiation and growing mutual imbrication. These internal differences may relate to each other in cumulative, conflictive, neutral or disjunctive modes. The theoretical and methodological task for me is one of detecting/constructing the social thickness and specificity of these various dimensions so as to produce a rich and textured understanding of the overlaps and interactions. Given complexity and specificity in each the global and the national, their overlaps and interactions may well produce a kind of frontier zone where operations of power and domination get enacted, or, from the perspective of research and theorization, an analytic borderland which has its own theoretical and methodological specificity. Further, given the historically constructed meaning of the national as mutually exclusive with other nationals and as a dominant condition, I theorize that one of the outcomes of these dynamics of interaction between the global and the national is an incipient and partial process of de-nationalization of domains once constructed and experienced through the lenses of the

national.

Theoretically and operationally, these processes seem thus far to have favored certain kinds of subjects and topics as strategic and capable of illuminating the issues at hand. In the domain of the global economic, transnational corporations, financial markets, and (in my analysis at least; cf. Sassen 1998: chapter 4) immigrant workers, are emblematic subjects, as are, at a greater level of complexity, the question of sovereignty in the context of globalization and the formation of a cross-border network of global cities. Many more such subjects and topics have already been identified and conceptualized in other domains (e.g., Appadurai 1996; Palumbo-Liu 1999).

These are the elements I begin to explore in this paper. I focus especially on analytic operations that are, in my reading, helpful and perhaps necessary to get at the dynamics of overlap and interaction within

and between the national and the global. My angle of entry into these issues is from the global; that is what I am familiar with through my past research.

I. ANALYTIC OPERATIONS

The global has specificity in its conditionalities and contents.

Two key pieces in this formulation are the locational and institutional embeddedness of economic globalization at least partly in the national, and secondly, the specificity and social thickness of the global.¹ The global economy needs to be implemented, reproduced, serviced, financed. It cannot be taken simply as a given, or a set of markets, or merely as a function of the power of multinational corporations and financial markets. There is a vast array of highly specialized functions that need to be executed, infrastructures that need to be secured, and legislative environments that need to be rendered hospitable. This holds even in the case of what we might think of as the mere cross-border spread of certain "national" forms, whether Anglo-American accounting standards or US styles of food and entertainment.

Not all would agree. Much of the scholarship on economic globalization has either rejected its specificity, and even reality, or it has confined its conceptualization to cross-border trade and capital flows thereby denuding the global of much of its social thickness (See Smith et al. 1999 for a fairly broad range of positions). Among those who grant it specificity and presence, the tendency has been to understand the spatiality of economic globalization in terms of the hypermobility and neutralization of distance made possible by the new technologies (Ohmae 1996). With this comes inevitably a notion about the compression of time:

instantaneous integration and so-called real time simultaneity.

What both of these mainstream accounts tend to leave out of the analysis is the fact that hypermobility and time-space compression need to be produced, and that this requires vast concentrations of very material and not so mobile facilities and infrastructures (Harvey . Thus the spatiality/temporality of economic globalization itself contains dynamics of mobility and of fixity (Sassen 1998: chapter 10). While these may easily be classified as two distinct types of dynamics from the perspective of mainstream categories, they are in fact not distinct. One presupposes the other and this raises a whole series of empirical, theoretical and political questions about the spatiality/temporality of economic globalization that go beyond a unitary conception of hypermobility and time-space compression. The global city is emblematic here, with its vast capacities for controlling hypermobile dematerialized financial instruments and the enormous

concentrations of material and human, mostly place-bound resources that it takes to have the former circulating around the globe in a second. This is one way in which economic globalization can be said to be characterized by locational and institutional embeddedness. In a different domain, I read Appadurai's (1996) global cultural disjunctures as a conception of the spatialities and temporalities of the global that captures this specificity of conditionalities and contents, so much so that there can be disjuncture internal to the global.

If the global is indeed rich in contents and conditionalities, then its insertion in an institutional world which has been historically constructed as overwhelmingly national, is eventful. It is the combination of this embeddedness of the global along with its specificity which gives meaning to the notion of overlap and interaction among the multiple spatialities and temporalities of the national and the global. Much of the enactment of these overlaps and interactions is in formation as the global is still in the process of producing the particular forms of its specificity as well as its social thickness. It is already different today from what it was only 15 years ago.

To what extent the global today resembles earlier eras which

scholars have identified as having strong parallels is a subject of much debate (e.g. Arrighi 1994; Political Power and Social Theory 2000). Of interest here is Braudel's (1984)

examination of the times and spaces of Europe. His treatment of the distinctiveness of the major cities --his "supervilles"-- of the 14th and 15th centuries compared with their surroundings, shows us the co-existence of several spatialities and temporalities. But a significant difference is that these were largely mutually exclusive zones, cores and peripheries articulated at best through relations of hierarchy. What I am positing is different from Braudel's mutually exclusive zones. For instance, in the case of the global economy,

the capital fixity necessary to produce hypermobility can be seen as instantiating a spatiality and temporality that is distinct from that of the circulation of hypermobile dematerialized financial outputs. This means that the spatiality of the global economic cannot be fully contained in either one, but overlaps both. Yet both are contained within the specificity of the global. On the other hand, what Appadurai identifies as disjunctural in global cultural flows might find a parallel when it comes to the global economy in the efforts to deregulate financial markets across the world and the efforts and resources allocated to compensate investors for losses due to the financial crises which (we now know) are a regular outcome of that same financial deregulation.

The strategic spaces where many global processes are embedded are often national; the mechanisms through which new legal forms, necessary for globalization, are implemented are often part of state institutions; the infrastructure that makes possible the hypermobility of financial capital at the global scale is embedded in various national territories. This insertion of global projects, coming not only from the outside but also from inside the national, produces a partial unbundling of national space. It is partial because the geography of economic globalization is strategic,

it is not diffuse nor is it an all encompassing condition.² Further, this unbundling is

partial in the sense that national space was probably never a unitary condition, even though institutionally constructed as such. The doctrine of extraterritoriality was precisely developed to accommodate the fact that it was not a unitary condition and to secure the extension of state authority

beyond the geographic boundaries of national territory (Mattingly 1988). One way of conceptualizing this insertion of the global in the national is as a partial and incipient "de-nationalization" of what has been constructed as the national, or rather, particular elements of the national (Sassen 1996b: chapter one).³ These developments signal a transformation in the particular form of the articulation of sovereignty and territory that has marked the recent history of the modern state and inter-state system, beginning with WWI and culminating in the Pax Americana period.

These conditions suggest at least two distinct analytic issues for further research and theorization. I begin to explore these in the next two

sections. One concerns the degree of specificity of the frontier zones or analytic borderlands that are constituted in these processes of interaction and overlap, and the extent of their sociological and analytic presence. The second issue concerns the level of complexity that these interactions and overlaps can assume given the specificity and social thickness of both the national and the global.

A third set of issues, examined in the second half of the paper, focuses on whether the combination of the embeddedness of the global and its specificity brings with it the partial unbundling of what historically have been constructed as national spatialities and temporalities, and if so, whether some constructions of the national have a greater capacity of resistance or accommodation than others.

I.A Analytic borderlands: specificity and complexity

Specifying these borderlands has its own particular challenges: how to produce the contents and the activities that mark such borderlands, and the needed theoretical tools to resist its collapse or folding into a line that simply separates two differences.

Far more work on this issue has been done in fields other than those dealing with the global economy. For instance, Homi Bhabha's (1994) explorations and theorizations of spaces of intersection and the in-between forms of difference, can be seen as contributing to the specifying of such as analytic borderlands. I also read such an effort in the extraordinary new book by Palumbo-Liu where he posits that his construction "Asian/American", at once implying both exclusion and inclusion, "marks both the distinction installed between "Asian" and "American" and a dynamic, unsettled, and inclusive movement" (1999: 1).

For me as a political economist, the analytics and the contents of such borderlands are of course quite different. In constructing the notion of analytic borderlands my concern was a heuristic device that would allow me to open up what has been represented as a line separating two differences into a conceptual field that demands its own empirical

specification and theorization. Most of my effort has focused on the intersection between systems of representation that are sufficiently diverse as to render that intersection analytically inconsequential for mainstream analysts.

For instance, I have argued that globalization has contributed to a series of economic activities which get enacted in national contexts but are sufficiently novel in some of their features (e.g. organizational or locational) that they do not quite comply with extant regulatory frameworks yet cannot be said either to be in violation. I have named that in-between space "regulatory fractures." Certain financial operations are an example in that they have the power to destabilize national governments, as happened with the speculative attacks, especially by foreign hedge funds,

on the Thai currency in mid 1997. No regulations were violated, yet this was war. Another example is the new type of informal economy we see developing in major cities of the highly developed world. In my research, I have found these to be in good part an outcome of the new types of organizational, spatial, and temporal requirements, i.e. greater flexibility and speed of execution, brought on by the implantation of global sectors in the city (Sassen 1998: chapter 8). Typically the informal economy has been represented as anachronistic, imported via immigrants from the Third World who replicate practices from back home, and as having nothing to do with the global economy. In brief, its representation locates it in a discursive domain that is radically unconnected to that through which we represent the global economy. Finally, and more generally, the global city is an example of a dense and complex borderland marked by the intersection of multiple spatio-temporal (dis)orders.

I.B Interactions and Overlaps.

A second issue concerns the level of complexity that these interactions and overlaps can assume given the specificity and social thickness of both the national and the global. An important contribution is Appadurai's conceptualization of global cultural disjunctures (1996: chapter 2) and his insistence that there is a dynamic and uncertain interaction among the various disjunctures he has famously identified in

the language of scapes. Thus, for instance, he argues that the relationship between cultural and economic levels is not simply a one-way process "set wholly by, or confined wholly within, the vicissitudes of international flows of technology, labor, and finance" which would only call for a "modest modification of existing neo-Marxist models of uneven development and state formation;" on the contrary, these dynamics are producing distinct formations that need to be empirically specified and theorized on their own terms. Secondly, he posits that more than perhaps was the case in earlier periods, today an actor is likely to live, and an entity to operate, in overlapping domains of the national and the global.

In my own research on the global economy I have increasingly come to see that much of what we think of as a new economic dynamic, i.e. the global dominated by finance, emerges out of the juxtaposition of the national and the global. This is particularly so, perhaps, when it comes to the temporalities embedded in institutional and organizational settings associated with respectively the national as constructed in developed countries in the post WWII era and the global as constructed over the last decade.

I.B.i. Juxtaposed Temporalities and New Economies

The question of duration and temporality in the economy brings up the familiar notion of how technology has altered the duration of a whole variety of economic practices. But it is not only acceleration. It is indeed, I argue, the sharply different rates of acceleration in different economic activities that are decisive. It is not a homogenous or homogenizing process of overall acceleration. The differences engender the possibility of differing temporalities. It is this that matters. The ascendance of finance and the dematerialization of many economic activities assume their full meaning in the juxtaposition of different temporalities and are an enactment in the economy of this sharpened differentiation--between their temporality as dematerialized/digitalized activities and other sectors of the economy which still deal with the

material and hence are going to be slower.

This strategic difference can be illustrated through the

differences in the form of capital mobilized in, respectively the manufacturing of a car and the financial services: the temporality of the first is about 9 months, that of the second, significantly shorter, i.e. it could be a day or less. These are produced temporal orders, each embedded in a complex institutional world, belonging, I would argue, to different spatio-temporal configurations. In the exchange, in the trade-off between these two lies a world of business opportunities. This is not necessarily a new event. But the organization of respectively manufacturing capital and financial capital represents one of the specific contents and conditionalities that the national and the global can assume today. The sharper the differentiation between these two temporalities has grown (with dematerialization/digitalization) the more intense this world of new business opportunities will be. This is one way in which economic globalization today is constituted: the particular features of finance enable it to subject other sectors of the economy to its rhythms. The emergence of this new world of business activities at the interface of the distinct temporalities of different economic sectors in advanced economies brings with it new questions and agendas for theory and research. Insofar as many of these new activities tend to locate in cities and create new sources of growth and new hierarchies of profitability, it concentrates much of this new analytic effort on the city. Analytically this new world of business activities is a sort of borderzone, it does not belong to either of the two or more sectors among which it negotiates its own existence and sources for profit. These are business opportunities which negotiate different temporalities and extract new types of profits from their co-existence and their sharpened difference.

There are particular sites where these intersecting temporalities and spatialities assume especially thick and consequential forms. Among such sites are, from the perspective of my own research experience, global

cities, the new architectures for governing the global economy, and the cross-border migration of people. Each one of these is only partly constituted in terms of the global and is in fact embedded in the spatialities and temporalities of both the national and the global.

II. EXCAVATING THE TEMPORALITY OF THE NATIONAL.

Here I want to focus on one particular aspect, the temporality of the national, which runs through the issue discussed in the preceding section but demands explicit attention. The temporality of the national has to some extent remained submerged, an unnamed condition, partly because it is the given condition, the assumed built-in time of much social science, compared to the new accelerated time that has become a master image for globalization and that has been constructed as a distinct object of study. Further, insofar as some of the institutional orders within which the time of the national is embedded are becoming destabilized by economic globalization, the national may well contain a deteriorating temporality. I am finding that the time of the national is slippery and requires excavation. It is constructed through a look to the past of the founding myths of a nation and through a look at the future given the construction of the nation as a necessary condition for the state, which reveals this future to be actually an inherited project and hence also located partly in the past. In this regard I have found the work of interrogating the past enormously compelling. In my reading, the way in which John and Jean Comaroff (1997) locate their work against a broader set of conceptual and historiographic practices can help us understand something about the temporality of the national even though their focus is not on this issue. "While, at least in one obvious sense, the making of the modern world has run its course, its grand narrative has been rendered all the more

enigmatic by the sheer unexpectedness of its closing scenes... the jury is still very much out on some of the enduring issues of social theory." (1997:xiv) Theirs is "an account of a colonial past that reaches into the

present -each chapter carries forward into this century - and contemplates the fashioning of the future.'

What I take out of this volume, pace the matter that it is a colonial past, is the notion that the past is unsettled, not in the sense of imperfect knowledge or data, but rather in the sense that it lives. The past is not in a linear sequence where it can be left behind. Nor is it present simply in the sense of path-dependence --the built-in constraints of what can be possible at subsequent stages. "The assumption that history requires a linear and cumulative sense of time that allows the observer to isolate the past as a distinct entity" (Trouillot 1995: 7) is certainly, I would add, one that organizes the temporality of the national as constructed discourse; Trouillot observes how what is often called "the legacy of the past" may not be at all given to us by the past. To mind also comes Palumbo-Liu's (1999) proposition that the "American" in "Asian/American", is shown to be unsettled even though it is supposedly the settled part of a hyphenated identity marker, unlike "Asian" in "Asian-American." In a way I am proceeding in a similar fashion by positing that an explanation of some of the key dynamics necessary for the formation of a global economic system may allow us to detect some of the features of the temporality of the national, and reveal it as unsettled. For instance, I would posit that the privatization of resources and regulatory functions which is one of the marking features of the current global economic era contains within it an instantiation of a shift in temporalities that has not been named as part of the dynamic by scholars on the subject. When a firm goes from the public sector to the private sector much more happens than a mere shift in ownership regime. Insofar as the shift is through foreign investment--which has been the norm in much of the world-- it is likely to entail entry into global economic circuits, that is to say, an institutional world that operates according to different constraints in terms of speed and profitability.

There is also a shift of regulatory functions, from being embedded in public bureaucracies to their reconfiguring as private specialized corporate activities. Also here there is a shift out of the temporal order of public bureaucracies, in principle subject to often slow moving governmental processes of adherence to rules and subject to public accountability via legislatures and judiciaries. Becoming part of private "regulatory" mechanisms entails entering what is likely to be a far more accelerated dynamic.

Finally, the growth of privatized self-regulation can also be read as a shift from an institutional order characterized by certain temporal features to one that is quite different (Sassen 1999b). Much scholarship on national public bureaucracies and public settlement mechanisms, notably courts, has given us good insights into how these institutional orders function, including their time cycles and duration of procedures. This is a scholarship guided by very different questions from those I am after; and it does not speak of temporalities. Yet they are unwittingly describing, without naming it, the temporal order within which these institutions operate. By giving content to the temporality of some of the institutional orders of the national, this scholarship can help specify how these shifts to the private and increasingly globalized sphere of leading sectors, incorporates these privatized firms into a different type of temporal order. One illustration of this is private international commercial

arbitration. In my past (1996b) work I have emphasized the privatizing of "justice" that takes place through this type of arbitration. Revisiting this in the terms under discussion here, brings to the fore the fact that this also entails a shift between temporal orders: avoiding national court systems also ensures quick adjudications and settlements.

III. CROSS-BORDER SPATIALITIES

There is a specific kind of materiality underlying the world of new business activities even if they take place partly in electronic space.

Even the most digitalized, globalized and dematerialized sector, notably global finance, inhabits both physical and digital spaces. These firms' activities are simultaneously partly deterritorialized and partly deeply territorialized, they span the globe yet they are highly concentrated in very specific places.

This produces a strategic geography that cuts across borders and across spaces yet installs itself also in specific cities. The spatiality thus produced can be thought of as a crossborder network of specific sites embedded partly in the national but constituted through spatial and temporal practices that distinguishes these from others, notably those of the national as historically constructed. It is a geography that explodes the boundaries of contextuality and the traditional hierarchies of scale. In so doing it contributes to a partial unbundling of national territory. We can then think of the global economy as materializing in a worldwide grid of strategic places, uppermost among which are major international business and financial centers. We can think of this global grid as constituting a new economic geography of centrality, one that cuts across national boundaries and across the old North-South divide.

The most powerful of these new geographies of centrality at the inter-urban level binds the major international financial and business centers: New York, London, Tokyo, Paris, Frankfurt, Zurich, Amsterdam, Los Angeles, Sydney, Hong Kong, among others. But this geography now also includes cities such as Sao Paulo, Buenos Aires, Bombay, Bangkok, Taipei and Mexico City. The intensity of transactions among these cities --particularly through the financial markets, transactions in services, and investment-- has increased sharply, and so have the orders of magnitude involved (Sassen 2000). At the same time, there has been a sharpening inequality in the concentration of strategic resources and activities between each of these cities and others in the same country.

The growth of global markets for finance and specialized services,

the need for transnational servicing networks due to sharp increases in international investment, the reduced role of the government in the regulation of international economic activity and the corresponding ascendance of other institutional arenas, notably global markets and corporate headquarters, for the governance of the global economy -- all these point to the existence of transnational economic processes with multiple locations in more than one country. We can see here the formation, at least incipient, of a transnational urban system (Sassen 2000).

These cities are not simply in a relation of competition to each other. There are elements of a division of labor among them as well. In my earlier research I found that there was far less competition and far more specialized and strategic collaboration among New York, London and Tokyo, especially in the financial sectors, than was usually recognized. By the late 1990s it has become evident that there is a cross-border system at work in the relations among these cities. In some cases this is becoming formalized, notably the strategic alliance between London and Frankfurt's

financial markets and the current effort to create an alliance among 8 of the leading stock markets in continental Europe (Sassen 1999a). There is also a significant degree of hierarchy in this cross-border network. New York and London are, doubtless, the leading international business and finance centers, while Tokyo remains the main exporter of capital though it has lost strategic servicing capacities to other centers. These features also underline the need to rethink the distinction between the global and the local, notably the assumption about the necessity of territorial proximity in the constitution of the "local." One of the tasks here has to do with rethinking spatial hierarchies that are usually taken as a given: local/national/global. For example, both the new international professionals and immigrant workers operate in contexts which are at the same time local and global, thereby overriding these conventional hierarchies of scale. The new professionals of finance are

members of a cross-border culture that is in many ways embedded in a global network of "local" places--a set of particular international financial centers, with much circulation of people, information, capital among them. Further, as financial centers, London, New York, Zurich, Amsterdam, Frankfurt, are all part of an international yet very localized work sub-culture. We see here "proximity" but not embedded in territorial space; rather, a deterritorialized form of proximity. And many immigrants will tend to be part of a cross-border network that connects specific localities--their new communities and their localities of origin in home countries (Basch et al. 1996; Mahler 1996). Though in a manner different from the financiers, they nonetheless also have the experience of deterritorialized local cultures, not predicated on locational proximity. In my research on these two types of workers I have found that they operate in labor markets that are local even though not characterized by territorial proximity as standard models of such markets hold.

This type of analysis points to a space economy for major new transnational economic processes that diverges in significant ways from the duality global/national presupposed in much analysis of the global economy. Economic globalization does indeed extend the economy beyond the boundaries of the nation-state and hence reduces the state's sovereignty over its economy. But these boundaries are not simply geographic; they are also institutional and located inside the national rather than at its geographic borders.

These cities and the globally oriented markets and firms they contain mediate in the relation of the global economy to nation-states and in the relations among nation-states. In that regard they contribute to destabilize the hierarchy we have tended to accept as a given, going from the sub-national to the national and on to the inter-national. This cross-border grid of strategic sub-national sites connected via intense transactions and flows of professionals is one instantiation of a de-nationalized spatiality and temporality.

IV. A PARTIAL UNBUNDLING OF THE NATIONAL?

Another instantiation of the emergence of overlapping spatialities and temporalities is that of national state sovereignty in today's context of globalization. The kinds of questions and research foci in this case are quite different from those explored in the preceding section. National state authority has long been represented as territorially exclusive and absolute.

The encounter of a global actor--firm or market-- with one or another instantiation of the national state can be thought of as a new frontier zone. It is not merely a dividing line between the

national and the global. It is a zone of politico-economic interactions that produce new institutional forms and alter some of the old ones. Nor is it just a matter of reducing regulations or the role of government generally. For instance, in many countries, the necessity for autonomous central banks in the current global economic system has required a thickening of regulations in order to de-link central banks from the influence of the executive branch of government.

This zone of interaction is highly charged and potentially the outcomes of this interaction can make for epochal change. It is not simply the push by global firms and markets that is shaping the dynamics of interaction as is implied in much of the literature on the declining significance of the national state under globalization. States are also shaping the dynamics of interaction and are doing so not merely in the form of resistance (See, e.g. various chapters in Mittelman 1996). In doing so, however, they are reconfigured (Sassen 1996b: chapter 1; 1999b). This reconfiguring is shaped both by trends towards standardization, as is the growing convergence in the role of central banks, and by national particularities, e.g. the different responses of Argentina, Indonesia and Malaysia to the financial crisis of 1997-8.

Beyond the inadequacy of simply accepting the general proposition of a declining significance of the state, there is also the problematic acceptance of a simple quantitative measure of globalization. Simply to

focus on the fact of the often minimal share of foreign inputs in national economies overlooks, again, some of the marking features of the current phase of the global economy. It is indeed the case that in most developed countries the share of foreign in total investment, the share of international in total trade, the share of foreign in total stock market value, are all very small. However, to infer from this that economic globalization is not really a significant issue, misses at least three crucial features. One is that economic globalization is strategic rather than all-encompassing: it does not require "majorities" to succeed. The second is the fact that most global processes materialize in national territories and do so to a considerable extent through national institutional arrangements, from legislative acts to firms, and are thereby not necessarily counted as "foreign." Third, in theoretical terms, it denies the possibility that the global economic may be enacted through a specific spatiality, which while imbricated with the national has its own sociological reality. Economic globalization entails a set of practices which destabilize another set of practices, i.e. some of the practices that came to constitute national state sovereignty. In their enactment these practices produce distinctive and complex spatialities which cannot simply be subsumed under the national.

Thinking about the global in terms of specific spatialities which while partly embedded in the territory of the national have their own specificity helps us extricate analytically the fact that a global dynamic or process may partly operate through a national institution. Thus we cannot simply assume that because a transaction takes place in national territory and in a national institutional setting it is ipso facto national. In my reading, the imbrication of global actors and national institutions is far more ambiguous. The case of the central banks today also illustrates another key aspect in the process whereby

national economies accommodate a global economic system: a country's central bank can be a key institution for implementing --in its national economy-- some of the new rules of the global game, notably some of the standards in IMF conditionality. This signals that "national" institutions

can become home to some of the operational rules of the global economic system.

One of the distinctive features of the current phase is the combination, on the one hand, of an enormously elaborate body of law which secures the exclusive territoriality of national states to an extent not seen in the 19th century (e.g. Ruggie 1993; Kratochwil 1986), and on the other, the considerable institutionalizing of the "rights" of non-national firms, the "legalizing" of a growing array of cross-border transactions, and the growing, and increasingly institutionalized, participation by supranational organizations in national matters. This sets up the conditions for a necessary engagement of national states in the process of globalization: certain components of the national state operate as necessary instrumentalities for the implementation of a global economic system.

We can see here overlapping and intersecting dimensions between the global and the national. My argument is that the tension between a) the necessary, though partial, location of globalization in national territories and institutions, and b) an elaborate system of law and administration that has constructed the exclusive national territorial authority of sovereign states, has c) been partly negotiated through i) processes of institutional de-nationalization inside the national state and national economy, and ii) the formation of privatized intermediary institutional arrangements that are only partly encompassed by the inter-state system, and are, in fact, evolving into a parallel institutional world for the handling of cross-border operations. In terms of research this means, among other tasks, decoding what is national today in what has historically been constructed as national, and establishing what are the new territorial and institutional conditionalities of national states.

CONCLUSION

Specifying the processes that constitute economic globalization through this particular type of conceptualization brings to the fore how its strategic economic projects have emerged in the play between two master/monster temporalities and spatialities, within which we exist and transact (and enact all kinds of microtemporalities and spatialities). One of these is a deteriorating spatio-temporal order --that of the national state as a historic institution, a master temporality often thought of as historic time. The other, that of the global, is a spatio-temporal (dis)order in the making. In the intersection of these two co-existing spatio-temporal (dis)orders we see the formation of new economic dynamics/opportunities that drive and constitute economic globalization.

Conceiving of globalization along these lines produces a series of questions about theorization and research. Transnational processes such as economic globalization or the global disjunctures specified by Appadurai confront the social sciences with a series of theoretical and methodological challenges. The conceptual localization of the global, or of the non-national, partially in national territories undermines a key duality running through many of the methods and conceptual frameworks prevalent in the social sciences, that the national and the non-national are two mutually exclusive conditions. In the case of today's global economy, such a challenge comes out of the fact that it simultaneously transcends the authority of the national state, yet is at least partly implanted in national territories and institutions.

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1 William Sewell has developed the notion of "thickening the social." In a slight play on the terms I argue here that we need to bring social thickness to our analysis of globalization. This can be particularly helpful in identifying sites that allow for complexity in an inquiry about economic globalization.

2 There is disagreement in the literature on this point. Some authors see globalization as a universal and universalizing condition, especially when it comes to the sphere of consumption. In my research I have tended to focus on the sphere of "production," by which I mean to include the operations necessary for the management and coordination of the global economy as well as those that organize the appropriation and control of profit. From this angle, the geography of globalization is partial and not all-encompassing, though it is strategic. These two different angles can be interpreted as instantiations of different spatialities within the global.

3 Further, insofar as the global is constitutive of as well as constituted through a distinct spatio-temporal order, and insofar as the dominant, though not exclusive, spatio-temporal order over the last several decades has been the national, we can conceptualize the global as a de-nationalized spatio-temporal order --both in the sense of the denationalizing of elements of the national and in the sense of novel order distinct from the national. National here is to a large extent linked to the territorial state and its organizational capacities, necessary for the territorializing of capital. (See Harvey 1982)