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Globalization

**STUDY
NOTES**

Globalization is a contentious process. We all live in a global world, i.e. growing in global or worldwide scale.

Globalization brings the new era in the 21st century and we are interconnected through it.

However globalization

has become a very interesting part of debate among the students, and economists.

Many of the people debate

about the impacts of globalization and discuss the for and against conditions for it.

Globalization conveys us that something new is happening to the world. Globalization leads to the

interconnection

between the countries of different culture, caste and heritage. The process leads to the updating of

information among the people. Advancement in transportation, telecommunication systems, infrastructures

are the major factors of globalization. Advancement in technology from broadband telephone lines to

wireless

mobile phones, B&W bulky television to colored LED's, all are examples of globalization.

It helps in improving

people's lives by making new products and ideas universally available. One can communicate with

the other

from a large distance in a couple of minutes. Globalization leads to new innovative ideas of new technology

that we use today as a gift to human race. With improvement in transportation and communication,

international

business grew rapidly after the beginning of the 20th century. Globalization does not lead only to the

development of rapid industrial growth but it also recruits growth in tourism activities.

Globalization has

made

tourism a popular global leisure activity. Sports Is another impact of global world.

Despite of such wonderful aspects of globalization, half of the people in the world criticize about the

fact that

globalization has brought a drastic change in the world. It is thought that globalization leads to cultural

dominance and people start to get westernize in different culture lagging in their own heritage.

The critics

believe that globalization affects moving freely across borders in countries. Another belief is that globalization

affects extracting natural resources leading to environmental damage. Critics assume that globalization causes unemployment. With a drastic increase in technology and development among the countries, globalization also leads to the spread of diseases in humans, animals and plants. Globalization also provides a chance to the evil society i.e. terrorists and criminals to attack. people are consuming more and more junk food to affect their health

Thus we conclude that globalization is legal in both positive as well as negative aspects. Every coins has two faces. Globalization is most important concept in the 21st century
arpittodewale 08-22-2013Group Discussion- Impact of globalisation
There has been a huge impact of globalization.States role in policy matters has been reduced. Impact of globalization can be divided into-:

Cultural Impact- There has been lot of intermingling of cultures, people of different countries have led to the concept of the global citizenship. Yoga is being practiced in US and we have fast food setup like KFC and McD's in south Asian countries.

Economic impact- Globalization has led to free trade and has removed all the deterrent that prevented harmonious trades between countries. However, it has also led to the world facing recession because of the negligence of a few super powers. Globalization means inter dependence of economics.

Political impact- Poor nations have gone poorer. People have less job opportunities.

Globalization has had both positive and negative impact however it remains to be seen whether nations can continue such policy measures, with a looming debt crisis.