

Comprehension 2020

1) Define globalization.

Answer:-

Globalisation is a phenomenon which is transforming the whole world in different context such as politically, socially and economically. Moreover, it is enhancing the relationship between the developed and developing nations through maximum participation in export and import. However, due to it, every product is available in the national and international market.

2) What is electronic mass communication?

Answer:-

(Globalization is spreading).

Electronic mass communication is a process of communication which is spreading in the international market through computer networking. Through networking, connection among people has become fast. Furthermore, the impacts of globalization is also increasing in different countries through information technology. Thereby, increasing advanced technology is also soaring labour market with sufficient time in global market.

3) What does the term Third world denote?

The term "Third world" shows the increasing role of developed nation such as the USA, Canada and the European nation for enhancing economic growth.

Besides, it also explains the role of developing world which is more participating in the economic development. Therefore, the growth of public sector is declining rather than private in developing nations such as Pakistan, China and India.

4) What is privatization?

Privatization is a term which is referring for increasing economic growth in developing and developed nations in context of public and private sector's collaboration. Private sector invests in country's production with the help of government. For example, China is investing in the whole world through its project BRI.

5) Explain 'liberalism' in the above context.

Liberalism promotes the rights of developing and developed world in concept of free market economy. It is also access the poor nations that they enhance their trade and bring such tools which help for promoting economic growth. For instance, BRI has become global project which is giving access the poor countries for increasing their economic growth.