

Q#1 Define globalization?

Globalization is a process of linking the peoples of the world through electronic media at cultural, economical and Political level. It changes the world into global society so the peoples of the world can sell their product and labour at anywhere, anytime.

2 What is electronic mass Communication?

The use of Information technology or computer networking for the sake of communication between the peoples of the world called electronic mass communication. It enables

the nations to communicate with one another beyond their national borders.

3 The term third world countries denotes the under developed countries. These countries are shrinking the size of their public sectors into the private sectors for economical development. It plays important role to cover their fiscal deficit.

4 What is privatization?

Privatization is the process of downsizing the public sectors for the private sector. It plays important role in the development of economy by the marketing of economy through privatization.

Q#5 Explain Liberalism in the following above context?

The term liberalism from the following context means that the countries of the world have making advancement in their system for their development i.e. economical development. Because it is necessary to meet the demands of today's world.