

Q. 3. Read the following passage carefully and answer the questions given at the end.

(20)

Globalization is viewed by its proponents as a process of cementing economic, cultural and political bonds between peoples of different countries of the world. One may regard it as a process by which they are welded into a single world society, to be termed as global society. It means internationalization of production and labour leading to integration of economies of developing and developed countries into global economy. To quote Rosabeth M.Kanter, "The world is becoming a global shopping mall in which ideas and products are available everywhere at the same time."

Globalization is a natural outcome of computer networking and electronic mass communication. Information technology has made it possible for nations of the world to contact one another beyond their national borders. Besides, globalization is also promoted through the growth and proliferation of multinational companies and corporations that operate as transporter networks. Anyhow the flow of capital technology and labour across the borders of countries has accentuated the process of globalization.

Deregulation, liberalism and privatization being assiduously pursued in the developing countries are some other manifestations of globalization. These countries are opening their economies to follow these trends. The size of the public sector is shrinking for the private sector to assume an increasingly important role in the economic development of the Third World countries. The downsizing of the public sector is in line with the spirit of market economy. This is suggested as a measure to cover up their fiscal deficit.

Questions: (4 marks each)

1. Define globalization

Globalization is a process of maintaining economic, cultural and political bonds or cooperation between people of different countries. It is also termed as the cooperation among developing and developed countries in the economic sphere as integration of economies through production and labor.

2. What is electronic mass communication.

Electronic mass communication refers to the process of sharing information through different mediums such as mobile phones, televisions, news etc. It is not limited to one on two people but also among different organizations and countries.

3. What does the term 'Third world'

denote?

This term commonly refers to developing countries against developed countries. These countries ~~exist~~ ~~exist~~ ~~exist~~ denote developed countries and also refers to economical weaker nation.

4. What is privatization?

Privatization is the main principle of liberalism and a way of transfer from state owned companies to private ownership for the prosperity of the nation. Moreover, it is also done ~~to~~ to increase the efficiency of the state and cover up fiscal deficit.

5. Explain liberalism in the above context.

Liberalism is a political doctrine, is adopted for the protection of the individuals under governing bodies away from lawlessness. Furthermore cooperation among different

DATE: _____

DAY: _____

to protect individual rights
and maintain balance and
sustainability among countries.



Besides that, extra consumerism has resulted in environment problems. For instance, the manufacturing of products often involves energy intensive processes that release green house gases, contributing to climate change. Pakistan is existing at seven out of ten in the most vulnerable countries. The exacerbating challenges of climate security has exposed to both violence and climate risks. (According to) These climate changes force people to migrate either within their countries or across borders. However, large scale migration and displacement escalate tensions and social unrest among countries, and militant groups exploit these tensions. According to Pakistan Institute for Conflict and Security Studies our country witnessed 34% increase



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in militant attacks in November
80 to 699. Subsequently, this exhaust
of greenhouse gas and other
contributions in production for meeting
the target of high consumerism
has not only resulted as environ-
mental but also cosmopolitan issues.



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