

## Comprehension 3: CSS 2020

Q Define globalization ?

Answer Globalization is when people - belongs from different cultures countries, makes a single bond of political, cultural and economical bond platform. These platform shape itself like a single society, is called globalization.

Q What is electronic mass communication ?

Electronic mass communication is the use of electronic devices for communication. It includes the use of information technology, through which it become very easy for companies to operate and run business in different countries.

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(3) What does the term Third World denote?

The term third World means those countries which are underdeveloping. These countries economies are not open, but now they are following the trend of opening their economy, to meet their fiscal deficit. Additional to that, the role of private sector is increasing day by day.

(4) What is privatization?

Privatization is, where <sup>country</sup> economy open and private sector have more <sup>importance</sup> and value than public sector. Privatization is market economy where market decides itself the prices of goods and other stuffs.

Explain 'liberalism' in above context,

Liberalism is the opening of their country economy for trade. The size of public sector in liberalization of economy become shranked, and more value is given to private sectors. With additional to that, in this economy all those measure are taken which cover up their country fiscal deficit.