

Read the following Passage and answer the questions given at the end.

Q1. Define Globalization?

Globalization is a term <sup>use to unite states through</sup> ~~refer~~ to economic, cultural and political bonds. The term use to reorganize globalization as a global society. <sup>However,</sup> At international market production and labour play important/pivotal role for developed and under developed economies.

Q2. What is Electronic communication?

Globalization is a natural development in computing and Electronic communication. Information Technology make world as a global village it make easier for everybody to keep in touch through ~~using~~ Electronic communication. At the end, Electronic communication promoted flow of capital and labour worldwide.

Q.3 What does the Term Third world denote?

The Term Third world ~~is~~ denote for developing countries. Third world countries face restrictions in industry, economy and modern developments. <sup>However</sup> Third world countries are ~~less~~ <sup>are underdeveloped</sup> ~~progressed~~ than developed nations.

Q4. What is privatization?

Privatization pursued in developing states in current era it is known as globalization. Privatization is the transfer of ownership and control of power to private enterprises.

Q5 Explain 'liberalism' in the above context?

Liberalism in above context globalization is a contemporary era has been structured by a liberal international order based on rules. In liberal societies state use modern strategies to compete with developed economies and make progressive steps to boost their economy.