

'Comprehension Css-2020'

① Define Globalization.

Ans: Globalization means the exchange of ideas, thoughts and ^{goods} good and services across the border. Globalization is the process through which peoples of the world are interconnected politically, economically and culturally. Through globalization, the world has become a 'global village' and economy has transformed into a global economy.

② What is Electronic mass communication?

Ans:- Electronic mass communication means ^{with whom?} communication with the help of electronic devices. It is regarded as the exchange of information, ideas and thoughts among the people through the use of electronic devices such as computer, cell phone, mobile device etc. Simply, it is the imparting of information through mass media to large population segment.

③ What does the term Third World denote?

Ans: This term Third World is a derogatory phrase that is used to describe a

class of economically developing nations. Third world countries are poor countries of the world having high mortality rates, unstable and inconsistent economy, massive amounts of poverty and fewer natural resources. These countries often have to rely on more industrialized countries to aid them and help stabilize their economy.

Have these things been discussed in the passage?

④ What is privatization?

Ans: The process of transferring ownership or control of government assets, firms and operation to private investors is referred to as privatization. The term privatization encompasses all other policies, such as "outsourcing", which is the process by which activities that are organized or financed by the government can be carried out by private sector companies.

⑤ Explain 'liberalism' in the above context.

Ans: liberalism in the above context means minimum government intervention in

in the market economy. It helps in reducing the size of public sectors and in increasing the size of private sectors. Liberalism is mostly used as a tool by the developing countries for their economic development and for covering up their fiscal deficit.