

Comprehension - 2020.

Answer no. 1:

Globalization is a **phenomenon** of ever increasing economic, cultural and political ties between the people living across the world. Globalization has made the world a global society. As a result of globalization, the exchange of work force and finished products between Global South and Global North has integrated their economies.

Answer no. 2:

Electronic mass communication **is it a technology?** is a technology that has materialized the connection between people beyond their territorial lines to the other parts of the world. Additionally, through the use of electronic mass communication, multinational corporations can operate all across the globe.

Answer no. 3:

The term 'Third World', denotes those states of the world that have less developed economic frameworks. These states are **dependent** dependant on the developed

Avoid cutting.

states to sponsor their developmental agendas. Moreover, countries have an excessive workforce, that is ~~being~~ exchanged ~~for~~ economic development with the developed countries for monetary gains.

Answer no. 4:

Privatization is a process in which private enterprises take the place of public sector. Through privatization, the role of public sector is reduced in the economic domain of a state.

This role is, in terms ^{turn}, transferred to the private companies to boost the economy of third world states.

Answer no. 5:

Liberalism is a concept that serves as a backbone of globalization. Through liberalism, a state opens its market to Multinational Corporations. These Multi-national Corporations then take the reins of economic development in their hands.

As a result, state owned enterprises contribute negligible force in the economic development.