

Pros and cons of Globalization

Outline

(1) Introduction:

Thesis statement: Globalization brings remarkable advancement in global productivity, income, and wealth. Yet, it also leads to significant rise in inequalities, exploitations and hardships.

(2) Merits of Globalization

(i) Economic Merits:

1/ It increases export and foreign direct investment.

2/ Increasing access to good and services

and innovation
Spreading technology

(ii) Political Merits:

1/ Suppressing authoritative governments.

2/ Creating awareness among the public.

3/ Tackling environmental hazards through international laws and policies.

(3) Social-Cultural Merits:

1/ Increasing education opportunities.

2/ Uplifting people out of poverty.

3/ Demerits of Globalization

(1) Economic Demerits:

1/ Hampering local business

2/ Increasing the dependency of the state's economy on foreign investment and remittance

3/ Increasing inequality of income distribution

(2) Political Demerits:

1/ Empowering multinational companies at the cost of national sovereignty.

2/ Threatening national political norms of the country.

3/ Exacerbating conflicts among nations for dominance.

(3) Socio-cultural demerits:

1/ Diminishing cultural identity

2/ Declining ethical concerns

4/ Conclusion

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Globalization is a widely-discussed topic nowadays. It brings both praises and criticism. Globalization connects economies, and culture at global level. On the positive sides, it creates more ~~no~~ opportunities for trade, investment and cultural exchange. Globalization has helped many countries to boost up their economies, it reduced poverty and improved access to good and services. It played instrumental role in increasing technology and innovation. It acts as bulwark against authoritative governments. It remains a useful tool in maintaining the environment intact with the collaboration of world organization. However, globalization has also downsides, it can increase economic ~~in~~ inequalities, benefiting the rich more than the poor. Many people in developing countries left out as wealth concentrates at the hand of few. Local businesses are unable to compete with multinational companies due to the advantages these companies have in terms of huge investments, shares

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human capital. This situation can be bad for countries that rely on foreign investments and remittances. It often leads to job losses and social problems, increasing income inequality. It can also weaken the state's control and harms the country's political stability. Additionally, it may affect cultural identity and raise ethical issues.

This debate continues on whether globalization is a solution or problem. Some believe it great benefits if managed well, ensuring everyone gets fair share other argue it can harm societies if left unchecked, widening the gap between rich and poor. Understanding the pros and cons help us find ways to make globalization work for everyone.