

Pros and cons of globalization

Outline

A. Introduction:

B. Prospective of Globalization

i) Globalization promote economic integration.

ii) Through globalization the policy makers of each country tackle the weakness in the global trade system.

iii) Competition between developed countries increased and prices down.

iv) Globalization reduces the international conflict.

v) provide opportunity to become part of great umbrella in the global process.

vi) Expanding the information society and enhancing access to information.

vii) Globalization promotes cultural exchange fostering greater understanding among nations.

viii) By global connection it promote the international trade and

Free movement of financial capital.

C. Consequences of Globalization

A) The globalization has uplifted many out of poverty and its benefits enjoyed by wealthier nations.

B) Economic globalization can erode trust in government institutions.

C) The increased global production and trade, often leads to environmental damage.

D) Globalization impact on the developing countries.

E) Global trade agreements often favor wealthy countries and multinational corporations at the expense of poorer countries.

F) Global competition pressured local industries.

G) The globalization is that it has made the rich richer and while making the non-richer poorer.

D. Conclusion:

Globalization ultimately begin with the early migration of human populations across the world. As populations and settlements grow, language, culture and social structures developed, which could then spread across larger regions. Since the 19th century the transportation infrastructure and information propelled globalization. Globalization describes the growing interdependence of the world's economies, cultures brought by goods and services. countries have built economic partnerships to facilitate these movements over many countries. The prospective of globalization is that it promote the education, health and foods. Furthermore, it increases the competition blw countries. Along with, globalization expand the information among countries to promote the modern technology. In contrast to it uplitted the poverty and gives the benefits to the wealthy countries. Besides this increased the global

production which leads to environmental damage and climate change. obviously, there are pros of globalization such as economic integration, promote the international trade etc but also the cons of globalization such as increase the poverty, global competition and so on.

Firstly, the foremost pros of globalization is to increase the economic integration.

Economic integration refers to the process in which different countries coordinate and unify their economic policies. Economic integration plays a crucial role in driving and shaping globalization. Economic integration reduces trade barriers among countries, making it easy to flow across the borders. The European union supports and defend

EU industry and business by working to remove trade barriers. From 1999 to 2010, EU foreign trade doubled and now accounts for over 30% of EU's gross domestic product (GDP). (European union). Due to this globalization

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open the way for economic integration.