

Comprehension-2020

Q: Define Globalization?

Answer:

Globalization decreases the distance between people of different countries by making their bonds on economic, political and cultural basis. Globalization sees the world as a single global society where labour and products are borderless and economies are integrated.

Q: What is electronic mass communication?

Answer:

Electronic mass communication is the means of communication that connects people of far areas. It enables the smooth flow of information, ideas and capital across the world. Common tools of electronic mass communication include: social media, emails, phones etc.

Q: What does the term Third World denote?

Answer:

The term Third World denotes developing and underdeveloped countries such as: Afghanistan, Yemen, Indonesia, African countries etc. These

countries have unstable economies and technological backwardness. These countries are following the trends of globalization for ~~make~~ their economic development.

Q: What is privatization?

Answer:

Privatization means transferring of ownership, control or management of public (government) owned industries or services to private sector. The goal of privatization is ~~to~~ increase efficiency ^{of industries} and ~~to~~ decrease government financial burden.

Q: Explain 'liberalism' in the above context.

Answer:

Liberalism in the above context refers to the idea of free trade, open markets and privatization. Liberalism is the manifestation of globalization and developing countries are adopting it to ~~make~~ their economies stable.

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