

Date: \_\_\_\_\_

Day: \_\_\_\_\_

'Globalization is a double-edged sword for developing economies'.

## 1. Introduction

Hook

Background

Thesis Statement: Globalization offers significant economic and developmental opportunities to developing countries but also present serious challenges that can hinder sustainable growth and equity.

try to write with proper subject verb object

## 2. Benefits of Globalization

2.1 Economic Growth and Foreign Investment

2.2 Access to Global Markets

2.3 Technological Transfer and Innovation

2.4 Employment Generation

2.5 Improved Access to Goods and Services

disastrous impacts of

## 3. Negative Impacts of Globalization

3.1 Economic Dependence and Vulnerability

3.2 Inequality and Social Disparities

3.3 Cultural Erosion and Homogenization

3.4 Environmental Degradation

3.5 Brain Drain



4. Strategies for Maximizing Benefits and Minimizing Risks.
  - 4.1 Strengthening Domestic Institutions
  - 4.2 Promoting Inclusive Growth
  - 4.3 Strategic Global Integration
5. Conclusion

### Essay:

Globalization is a double-edged sword - it cuts both ways. This statement captures the complex reality faced by developing economies in a globalized world. While globalization has unlocked access to international markets, foreign investment, and advanced technologies, it has also intensified income inequality, environmental degradation, and economic dependence. Countries like Vietnam and India have leveraged globalization to build thriving export-driven sectors, attract multinational corporations, and reduce poverty. At the same time, nations such as



Bangladesh have faced harsh labor conditions in garment factories, and several African economies remain trapped in cycles of raw material dependence and vulnerability to global price shocks. However, with well-designed policies, such as investing in education, strengthening environment regulations and promoting local industries, the adverse impact can be mitigated. For developing economies, the challenge lies in harnessing the potential of globalization without compromising equity, sustainability and long-term self-reliance. Hence, Globalization offers significant and economic and developmental opportunities to developing countries but also present serious challenges that can hinder sustainable growth and equity.