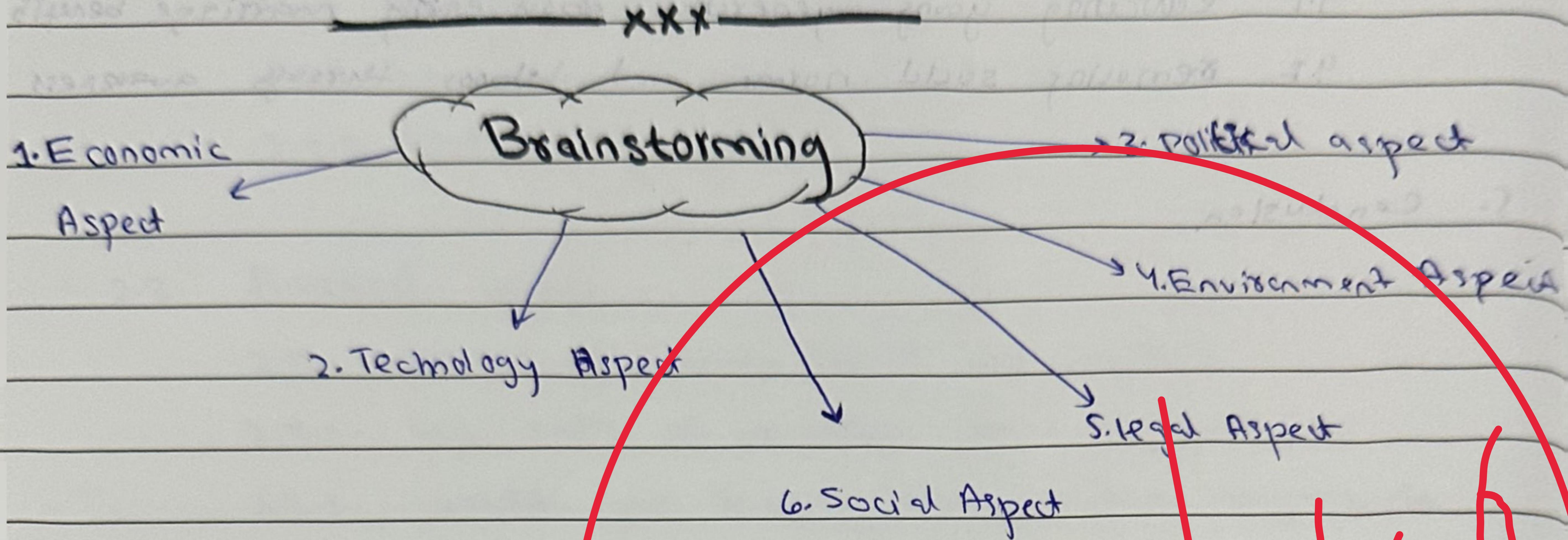


AN ANALYSIS OF THE CONCEPT OF GLOBALISATION OF MARKETS.

Date: _____



OUTLINE

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 - Case in Point: China low-cost manufacturing

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 Case in point: 65% of ^{world} market share in semi-conductor by the company called Taiwan Semi-conductor Manufacturing (TSMC) Plz keep ur phrases short an meaningful

3.3 Joint venturing with countries to explore rare minerals.
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4.3 High risk of data, information, trademark and patent infringement and violation

Case in point: Mondo, a Thailand-based coffee shop is opened in Karachi with same theme, trademark and logo without buying royalties. Mondo replicated ^{Karachi} Mondo ^{Karachi} Thailand took legal action against Mondo ^{Karachi}

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Case in point: Natural fire in Amazon forest, and Eastern Siberia wildfire in 2003.

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7. Conclusion

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According to the World Bank's World Development Indicators, the global trade across the countries amounted to approximately 63% of world GDP in 2022 only. This is the highest level of global trade ever recorded. One of the biggest achievement of the human beings in the ~~19th~~ century is the ~~recent~~ globalization.

The first wave of the globalization was initiated after the industrial revolution and expansion of global trade in early 1900s. After that people started trade within their towns, which later on, they expanded their business to the different countries through sending their merchants. After a century of painstaking efforts and a century full of ups and downs, today world is fully globalized and now it is ~~also~~ called as Global Village. Successive innovations, revolutions and developments, ~~create~~ an environment ~~is created~~ where humans can easily connect with each other and this ~~is~~ further ~~make~~ created efficiency in business activities and dealings. Today, business can be done from anywhere in the world. Goods, ~~can be~~ ~~are~~ delivered around the world, services can be easily provided and humans can travel easily. Globalisation helped the countries to trade the goods so much so that, today every nation is dependent on one another. Therefore, this essay will discuss about the concept of Globalisation of markets. After that, this essay will analyse the concept of globalisation of markets from economic aspect, providing absolute and competitive advantage to the countries, and with that how countries create monopoly,

joint venture with countries to explore base minerals, and how one ~~recent~~ developed country exploit the vulnerable nation. Then, it essay will discuss about the ~~globalisation~~ of markets from technological aspects; how technology ~~is~~ created ease out of doing business, diminish the cost of running business, with that how technology is giving threats to and putting business at stake. Moving forward, it will shed some light on environment aspect. Globalisation leading to deforestation, increasing in over global average temperature and to mitigate those threats, globalisation established several green sustainable initiatives to protect the environment. lastly, it will highlight how globalisation played crucial role in creating better politics in the world, ~~how~~ nations ~~are~~ create improve their election. While, isolating the ~~GA~~ country that breach ~~law~~ by imposing ~~sanctions~~.

The concept of globalisation refers to the integration of ~~multiple~~ markets into a single global marketplace. Where consumer preferences are prioritized, products are manufactured as per benchmark and standards and where business dealing and practices are done with ~~with~~ honesty with ~~to~~ fairness. Globalisation further strengthened after the creation of World Trade Organisation (WTO). The main objective of WTO is ~~to~~ regulating international trade, reducing trade barriers, settling business disputes and ensuring fair competition in the international arena. Moreover, globalisation

encourage labour mobility, creating business networking and ensures ^{process of} a global supply chain without any hindrances. It ^{helped in} creating opportunities for ~~people to explore and meet~~ entrepreneurs to expand the horizons of their business operations. E-visa initiatives like, Schengen visa, and EU Blue card ensure ~~smooth~~ seamless travel of ^{thus,} businesspersons. Ease movement of goods and businessmen across the world made the markets truly globalised.

To begin with, with the help of globalisation of markets, ~~two~~ countries economies have significantly ~~improved~~ - Globalisation allowed countries to manufacture goods in bulk, and countries enjoyed ~~from~~ economic of scale. Just like ~~in~~ China, ~~is having~~ competitive advantage of availability of relatively less expensive labour. In comparison to the ~~other~~ other nations labour. China's human capital, ~~it~~ however, is more productive, skilled and efficient due to which China's cost of producing goods is low, and making it one of the most low-cost manufacturing country in the world. Conversely, many of ~~a~~ countries also get a platform to enjoy from absolute advantage ~~just~~ like Saudi Arabia and Japan. Because of availability of natural reserves - oil, and gas - Saudi Arabia is one of those country that produce oil. Japan, having huge skilled labour and cutting-edge technology, is able to ~~not~~ create hybrid cars, electric vehicles and other electronics. Hence, globalisation ~~allow~~ each country to get benefit from what it is best ~~at~~.

Globalisation of markets provides enough space to the multinational firm to become a ^{create} ~~exist~~ monopoly in the international ground. Monopolist firms have full control over power and price and supply of the final goods, making countless obstacles for others firm to enter in the competition and make survival of low-market sharing firms next to impossible.

After oil and gold reserves, semi-conductor is ^{economy} dominating the world's ~~currently~~ A, in every electronic item need chip and that chip is manufactured from the semi-conductor. The presence of the USA and China in Taiwan is just because of Semiconductor as Taiwan ~~is the~~ has one of the biggest reserves of semi-conductor as per international official estimates. China's giant company, Taiwan Write formal word choice please Semi-conductor Manufacturing (TSMC) holds 65% of world market share in semiconductor only making it one of the biggest monopoly in the globe in the world.

Try to create link among paragraphs

Globalisation of markets allows wide range of investment opportunities in any economies of the world that can be facilitated through partnership, joint venture, merger and acquisition. Innumerable business entities do not establish operations from the scratch scratch as it involves ^{high} ~~huge~~ risks and losses. Therefore business companies joint venture with host country companies so that risk is minimised. With that being said,

several countries are inundated with base minerals, but due to constraint of research and development, and advanced technologies, countries are find multilayered impediment to extract those reserves. Countries like Pakistan, rich in ~~not~~ base minerals but unfortunately inadequacy of and insufficiency of equipments, resources and capital created multiple barricades to extract those resources from the earth surface of Pakistan. Pakistan government joint ventured with Barrick Mining corporation in Reko Diq and Metallurgical corporation of China in Saindak. Here ~~both~~ of the profits are obtained as per agreed ratio between the government and Foreign Business entity. This is all possible because of globalisation. Otherwise, companies would have never ~~set~~ ^{step} out from their own countries and Pakistan's ~~reserves~~ reservoir would have never been harnessed in the forthcoming years. Therefore, globalisation made joint venture business to flourish.

~~Globalisation of economies~~, however, adversely affected to ~~plthora~~ of countries. International Business entities exploits the host country ~~host~~ in several ways. Many of Foreign business exploit the underdeveloped countries by allocating ~~insufficient~~ percentage of profits. less-developed nations have no option to ask for higher sharing because of their inability to ~~resist~~ and deficiency in the business legal drafts and Memorandum of Association at the time of ~~signing~~ the contracts. Cobalt ^{battery} ~~can~~ material utilised in the electric vehicle's ~~battery~~ is

acquire from Democratic Republic of Congo (DRC).

According to official estimates, around 80% of profit is repatriated to the from the DRC. This is one of the finest example how the multinational firms exploiting the under-served countries. Intense, globalisation of markets can easily exploits and vulnerable and economically fragile countries.

Preceding paragraphs threw light on an ~~already~~ economic aspect of globalisation, and succeeding paragraphs would pinpoint technological aspect of globalisation.

"Technology has the power to unit people across borders and cultures like nothing else in history". This statement of Kofi Annan highlights the significance of technology in the people lives. ~~But~~ With the aggressive use of tech internet and technology more than \$6.3 billion global is recorded on average ~~averagely~~ daily.

Technology has facilitated every sector of business by conducting virtual meetings, integrated computer systems, sharing of documents, & engaging with customers virtually and enforcing legal contracts. All these instigators have made ease of doing business from any corner of the world.

Reducing red tapism and other unnecessary unnecessary procedures have contributed in easily establishment of business. Maersk Logistic company, for instances, is fundamentally

American-based company. But due to ease of doing business to operate anywhere around the world, is also running part of their operations from the Karachi, Islamabad and Lahore. Hence, ease of doing business, a technological aspect, has truly further seamlessly encourage the concept of globalisation of markets.

Second most important feature of globalisation from technological dimension is that it lowers the cost of operating business by opening multiple office, showroom and outlets in ~~various~~ countries. The necessity of opening Mercedes or Apple showroom and outlet store respectively is no longer in need. Affordable consumers can easily contact ^{contact} to the ~~authorised~~ authorised vendors to acquire the desired goods. For this, it was not necessarily essential for brands like these operate in the any country because they can easily export their products to their ~~last~~ intended users.

Through authorised vendors, many business ~~affiliates~~ amalgamate with host country business and can carry out trade easily without any significant ~~barricades~~.

Therefore, customers, specifications details, complaints, documentations etc are done upholding easily by ~~sharing~~ ^{sharing} soft copies. Hence, technological aspect of ease of operating business has also streamline the process of globalisation.

Use of technology specifically in case of running business carries multiple ~~barricades~~. One of these hindrances is ~~it~~ ~~it~~ upholds high risk of data theft, trademark and patent infringement and violation. Availability

of business information online is one the major drawback which can puts business reputation at stake. ~~Especially~~ can be cyber crime is rampant regularly even states' and governments' own data has been hacked multiple times then business data & is easy to breach. for example, Mondo, a Thailand-based coffee shop is opened in the Karachi's most prestigious area. ~~That~~ The real Mondo declared that Mondo Karachi is not their franchise because ~~in~~ people perceive it is same ~~that~~ ~~those~~ in Thailand due to exact copy of theme, menu and ambience. Mondo Thailand had trademarked and patented its own logo but still unable to legal action against Mondo Karachi due to high cost litigation process and filing a suit case in the international business court. ~~Especially~~ with technology, ~~globalisation~~ has been highly impacted for such cases, and creates several stumbling blocks for small business like Mondo.

Previous paragraph singled out the use of technology and coming paragraph would highlights environment aspect of globalisation.

According to Inter government Panel on Climate Change reports, approximately 21 per cent of global

Environment is ^{also} affected by the exacerbate process of globalisation. fulfilling never-ending demands of goods and service by the consumers, businesses operating units are expanding vertically as well

as horizontally. And industrial expansion led to cutting down trees and creating and expanding factories without reforestation. For that atmosphere is polluted and contains hazardous gases which are lethal and life-threatening for not only for humans but also for livestock such as carbon dioxide (CO_2), and Nitrogen, and etc. ^{After} ~~deforestation of region~~ deforestation, the levels of carbon dioxide ~~augments~~ due to less green areas that can absorb ~~gases~~ gases. As per ~~Global Forest Watchdog~~ approximately 600,000 hectares of land is deforested during last decade in the realm of expansion of markets and globalisation. So, globalisation has ~~been~~ created negative externalities in the context of deforestation environment.

Secondly, process of globalisation contributes and emits more carbon foot prints that pollutes the atmosphere. Carbon emission increases the atmosphere temperature. According to official estimates ~~globalisation~~ ~~increase in temperature~~ ~~increases~~ increases average global temperature by 1.5 that can highly contributes to erratic weather patterns, drought and desertification. Moreover, increase in temperature results into wildfires such as natural fire in Amazon forest and Eastern Siberia wildfire in 2003 are the real time evidence which occurred due to increase in temperature, deforestation and globalisation.

Thirdly, it is concept of globalisation, on the other hand establishes sustainable initiatives to protect the environment by adopting multiple

multiple strategies. Use of paperwork - which is created from trees - is reduced by doing works in soft copies. shifting from paper money to plastic money and digital currency to reduce dependency from the paper. Most of the banks have launched the idea of "Go Green Initiative" to avoid customers to get their receipt. After the partial completion of and achievement of millennium development goals, United Nations is pushing countries to adopt and implement sustainable development goal. With the help of these goals, deforestation will be limited, afforestation and reforestation will be encouraged and environment will be properly protected and serviced and the concept of globalisation will not be propagated.

Lastly, globalisation also plays significant role in the policies domestic, regional and international politics. European countries, who had been fighting for a century, with the idea of globalisation, their aggression and confrontation was transformed into a good friendly of countries. Globalisation ensured that all 22 European countries must come under single umbrella so that their economies can perform well and hostile relations could be diminished. luckily, globalisation was able to create good associates between

European countries. Currently, under the head of European Union, residents of each country can easily move travel in any European country, and go with specific visa and goods are trade without any kind of tariffs. Thus, globalisation was close truly able to create good political ties between the countries, and created friendly environment in the region.

Moreover, it is globalisation in policies, that has isolated several countries from their representation, and in the international platform and imposed strict sanctions as a punishment for violating international law and UNO Charter. Iran, that was making nuclear energy for civilian purpose was sanctioned multiple times. Because of misinterpretation and misinformation by the western-led media outlets, so is the North Korea sanctioned because of posing nuclear weapons of mass destruction after entering into treaty called Non-proliferation Treaty. Furthermore, after the Soviet break down in 1991, cold war Russia is still under sanctioned due to cold war aftermath, and giving ^{though tough} ~~and~~ ^{conflictively} time to USA. Conversely, ^{though} tough Israel is genociding in Gaza, and attacking Syria, Lebanon, and other recently, has not be sanctioned because of western Israel is close ally of USA. Hence, this creates double standards in the global politics and severely impacting process of globalisation.

To cap it all, the concept of globalisation of market has greatly helped the world to become interdependent interdependent on each other from every aspect of the activity. With that, the world has the be globalisation has brought the another idea called "global village". Which mean goods, services and people can easily move around. Globalisation, where is it brought several benefits there it also created some multiple challenges in the world. Such as widening the gap between global north and global south and international law is only to control economically weak and fragile countries. Hence, this essay shed some lights and highlights the concept of globalisation of market from various angles like economic interdependence, technological integration, environment protection and security and lastly, this essay discussed the political influence due to globalisation of markets.