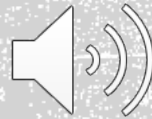


THE IMPACT OF GLOBALIZATION ON ECONOMIC GROWTH



Globalization in Economics

Trade and Transactions



Capital and Investment Movements



WallStreetMojo

Migration and Movement of People



Dissemination of Knowledge



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By Helina A.

History 108. York College, CUNY

Prof. Remi Alapo

Fall 2020



**IN THIS PRESENTATION, I
WILL DISCUSS:**

- What Globalization is
- The advantage and disadvantage of Globalization
- The impact of globalization on the worlds' economy
- The benefits of globalization and its global issues
- How does capitalism affect globalization





WHAT IS GLOBALIZATION?

- Globalization is the word used to describe the growing interdependence of the world's economies, cultures, and populations, brought about by cross-border trade in goods and services, technology, and flows of investment, people, and information.



CON'T

- Globalization is growth on a worldwide scale. It is the process of integration and international influence of economies and cultures. Globalization is not only an exchange of goods, but also an exchange of ideas and even anti-terrorist protections. (Trask 2019).





CON'T

- Also, globalization has increased international migration which has resulted in multicultural societies. However, globalization is also affecting us in a negative way. Increased transportation and the global shift of polluting manufacturing industries has resulted in environmental degradation. (Trask 2019)





SOME POSITIVE EFFECTS OF GLOBALIZATION

- Globalization makes business management easier and efficient for the company.
- Based on my research, Globalization simplifies business management in the world. This is due to the advancement in technology, transport, communication, education, and regulations of trade that makes trade fair to all parties. This attracts more people to engage in international business and international trade.
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NEGATIVE EFFECT OF GLOBALIZATION ON THE WORLD'S ECONOMIC

Globalization situation is more complex in the developing world, where economies are undergoing rapid change. Indeed, the working conditions of people at some points in the supply chain are deplorable. The garment industry in Bangladesh, for instance, employs an estimated four million people, but the average worker earns less in a month than a U.S. worker earns in a day. In 2013, a textile factory building collapsed, killing more than 1,100 workers.

- Critics also suggest that employment opportunities for children in poor countries may increase the negative impacts of child labor and lure children of poor families away from school. In general, critics blame the pressures of globalization for encouraging an environment that exploits workers in countries that do not offer sufficient protections.



CON'T . . .

THE POOR BECOMES POOR AND THE RICH STAYS RICH

- The bad side of globalization is all about the new risks and uncertainties brought about by the high degree of integration of domestic and local markets, intensification of competition, high degree of imitation, price and profit swings, and business and product destruction.
- Globalization allows many goods to be more affordable and available to more parts of the world. It helps improve productivity, cut back gender wage discrimination, give more opportunities to women and improve working conditions and quality of management, especially in developing countries. (Scott 2010)



CON'T

- Globalization is a threat to national and local economies. Global companies coming into emerging and developing nations have the tendency to impose their ways, practices and culture onto the target nations. They can take advantage of the situation to engage in wage wars



CONCLUSION



Studies also suggest that globalization may contribute to income disparity and inequality between the more-educated and less-educated members of a society. This means that unskilled workers may be affected by declining wages, which are under constant pressure from globalization.



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