

Globalization

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GLOBALIZATION



- Globalization means different things to different people.
- It can be defined as the expansion of economic activities across political boundaries of nation states.
- It is the process of increasing economic openness, growing economic interdependence and deepening economic integration between countries in the world.

TYPES OF GLOBALIZATION

- ▶ **ECONOMIC**- Countries that trade with many others and have few trade barriers are economically globalized.
- ▶ **SOCIAL**- A measure of how easily information and ideas pass between people in their own countries and between different countries (includes access to the internet and social media networks).
- ▶ **POLITICAL**- The amount of political co-operation there is between countries.

**RAPID
GROWTH OF
BUSINESS**

**OPPORTUNITY
TO GO
GLOBAL**

**INTRODUCTION
OF VARIOUS NEW
TECHNOLOGIES**

**RISE IN ACCESS
OF
TECHNOLOGY
IN RURAL
AREAS**

**LOCAL
BUSINESS HAS
PERISHED**

**DISPARITY IN
THE SOCIETY**

**PRICE HIKE OF
EVERY DAY USABLE
COMMODITIES**

**ETHICAL
RESPONSIBILITY OF
BUSINESS HAS BEEN
DIMINISHED**

**HIGH GROWTH BUT
PROBLEM OF
UNEMPLOYMENT**

**AFFECTED
AGRICULTURE SECTOR**

IMPACTS OF GLOBALIZATION

**RISE IN LITERACY
RATES**

**NEW TECHNOLOGY IN
THE AGRICULTURE**

IMPACT OF GLOBALIZATION ON INDIAN ECONOMY

- ▶ Favourable impact on the overall rate of the economy. This is a major improvement gave that India's growth rate in the 70s was only 3% which was less than Brazil and Indonesia?
- ▶ Annual growth rate almost doubled in 80a to 5.9%.
- ▶ India's position in the global economy improved from 8th position to 4th position in 2001.
- ▶ The service sector now contributes to the maximum part of the GDP with the contribution of more than 57% with ranking 18th among the leading exporter of services.
- ▶ Boosting agricultural growth through diversification and development of agro-processing.
- ▶ World-class infrastructure.
- ▶ Westernization of local culture.



ADVANTAGES OF GLOBALIZATION

- ▶ Peaceful relations
- ▶ Employment
- ▶ Education
- ▶ Product quality
- ▶ Cheaper price
- ▶ Communication
- ▶ Transportation
- ▶ GDP increase
- ▶ Free trade
- ▶ Trade and tourism
- ▶ External borrowing

DISADVANTAGES OF GLOBALIZATION

- ▶ Health issues
- ▶ Loss of culture
- ▶ Uneven wealth distribution
- ▶ Environmental degradation
- ▶ Disparity
- ▶ Conflicts
- ▶ Cutthroat competition

Causes of Globalisation

- ▶ Cultural integration generates demand for economic integration.
- ▶ Economic integration requires cultural integration (to develop markets).
- ▶ Cultural and economic integration may generate demands for political integration.

Factors promoting Globalization

- A reduction in protectionist barriers to trade in world economy.
- A reduction in international capital movement restrictions, encouraging Foreign Direct Investment (FDI).
- Developments in IT and falling communication costs.
- A fall in real transport costs.
- Liberalisation of domestic markets; Growth of Multinational Companies (MNCs).

CONSEQUENCES OF GLOBALISATION

POSITIVE EFFECTS OF GLOBALISATION

- Gives access to a larger market.
- Provides cheaper goods for consumers.
- Leads to better economies.
- Promotes World peace and unity.
- Better quality and variety of goods.

NEGATIVE EFFECTS OF GLOBALISATION

- Gives access to a larger market.
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- Promotes World peace and unity.
- Better quality and variety of goods.

THANK YOU

The background features abstract, overlapping geometric shapes in various shades of green, ranging from light lime to dark forest green. These shapes are primarily located on the right side of the frame, creating a modern, layered effect against the white background.