

Globalization

Globalization is an inevitable phenomenon in human history, which is bringing the world closer together through the exchange of goods and products, information, knowledge and culture.

Over the last few decades, the pace of this global integration has become much faster and dramatic because of unprecedented advancements in technology, communications, science, transport, and industry.

While globalization is a catalyst for and a consequence of human progress, it is also a messy process that requires adjustment and creates significant challenges and problems. This rapid pace of change can be unsettling and most societies want to control or manage it, something which can only go wrong — if at all, globalization can only be managed and controlled by the international community-- together it is possible to not just face the challenges involved with globalization but also manage them.

Globalization can be described as a process by which the people of the world are unified into a single society. This process is a combination of economic, ecological, technological, sociocultural and political forces.

— Markus Gatto

Globalization is the growing integration of economies and societies around the world.

Economic integration occurs when countries lower barriers such as import tariffs and open their economies up to investment and trade with the rest of the world. The most common critic about economic integration complain that inequalities in the current global trading system hurt developing countries at the benefit of developed countries.

Positive Aspects about Globalization:

- Goods and people are transported with more easiness and speed.
- The possibility of war between the developed countries decreases.
- Global mass media connects all the people in the world.

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- There is a propagation of democratic ideals.
- The flexibility of businesses to operate across borders increases.
- Environmental protection in developed countries increases.
- Due to the presence of a worldwide market, there is an increase in the production sector and there are more options for businesses now.
- Socially we have become more open and tolerant towards each other and they who live in other parts of the world are not aliens as we always thought.
- Working abroad has become more common and easier.

Reference:

Information from Website of *MARKUS GATTOL* @
http://www.markus-gattol.name/ws/business_global.html