

Globalization is good for individuals but bad for humanity essay examples

[Environment](#), [Water](#)



Globalization is a concept whose relevance to the global economy has been revered as well as embellished. Nonetheless, I hold that globalization is good for individuals but bad for humanity in its entirety. As defined by scholars, globalization brings to standard everyday life experiences through the dissemination of commodities and ideas. As a defining feature of globalization, the global integration of financial and economic sectors has been made possible by geopolitical changes, technological progress and overriding dogma of regulation by the market (Hamilton & Ward 13).

While on one hand globalization unites the world, it excludes a significant part of the global population on the other hand. This is by ignoring the importance of social and human capital. As such, the well being of people ranks low when compared with the economic interests. On this premise, I hold that globalization is good for individuals but bad for humanity. As this alone does not suffice, my suppositions will be backed by literature from other scholars. More precisely, the paper will adduce evidence on the effect of globalization on ethical principles among other aspects.

It is undeniable that globalization has had an indelible mark on the global scene. The opening of communication channels has led to the dissemination of ideas across the globe. This has led to increased economic prosperity in different global markets. Nonetheless, the price paid is felt by the entire humanity. The paper will among other things show the negative effect of globalization.

Is globalization good for all humanity?

One can argue on either side of the divide. To argue that globalization is bad for humanity is not only fallacious but also abominable. So is the argument

that globalization is good for all humanity. Recent research attests to the benefits brought about by globalization. In the findings, the three fold increase in the global per-capita income over the second of the twentieth century. The studies also quote improvements in various indicators of the well-being of the human population with increments in per-capita incomes (Dunning 56).

However, evidence on the inequality and gaps within and among countries grew as a result of globalization still lurks. For instance, reforms demanded by the IMF and the World Bank of the poor countries as prerequisites for dealing with the increasing debt burdens were implemented with the wrong pace and sequencing. Consequently, public spending on education, health and social projects were cut leading to massive job losses. As a result, poor people and countries sunk deeper into poverty. On this premise, I hold that globalization is good, though not for all humanity.

Judging the impact and value of globalization

The impact and value of globalization can be quantified in numerous ways. While some of these ways may not be entirely accurate, they paint a general picture on the impact that globalization has on the globe. Firstly, expansion of trade is one of the dimensions through which value can be appended on globalization. Over the years, there has been increase trade between industrial countries. Over ninety billion dollars worth of investment have been made in the United States of America from Japan, Europe and Canada. Secondly, foreign investment is another indicator of the value and impact of globalization. Direct investment by multinationals from one country into

other countries is a dimension of foreign investment. Over the years, there has been a proliferation of multinational corporations in foreign markets (Homann 120). This is testament to the integration of global ideas. Finally, the growth and development of the international capital markets is also another indicator for the impact and value of globalization. Financial flow across economies dwarf the levels posted a decade ago. International financial markets have expanded in part due to the growth of foreign investments and trade.

Ethical principles affected by globalization

With the break of the twenty first century, ethical issues created by increased globalization have been of great significance. More importantly, the manager of multinational corporations has been under the biggest ethical dilemma. Consequently, human right principles have been broken especially when the multinational is hosted by a less developed country. Sometimes labor laws are flouted by multinational managers because it is the practice in the host country. Ethical relativism has been affected by globalization (Howell 24). The lack of valid and universal transcultural standards to judge ethical behavior paved way for the principle of ethical relativism. The principle requires that behavior that occurs in a certain culture is best evaluated by focusing on the moral standards of that particular culture. This has not been the case due to globalization. Moral standards upheld in developed economies are premised to evaluate behavior of individuals from less developed economies. This is especially so in the case of multinational managers overlooking the local moral standards.

Global ethics

One may not answer satisfactorily the question as to whether there is global ethics. However, looking at various aspects and principles of ethics will show some ethical attributes that are universally agreed upon. For instance, it is universally agreed that human rights should be upheld. This is envisaged in the Declaration of Universal Human Rights ratified by the United Nations.

This standard has been enforced since its ratification in 1948. This is marked by a proliferation of human right watchdogs and prosecutions of violators of human rights (Lee & Lee 117).

The religious arena also presents universally agreed upon standards. For instance, all religions, though in different connotations, agree on the humane treatment of others. This is envisaged in the holy books of the various religions. The most general principle of ethics, benevolence, is virtually universally accepted and recognized in theory. However, looking at the local and global scene, this principle is a hamlet's phrase that is more breached than observed (Velasquez 348)

Moral safeguards for capitalism in a global setting

Capitalism has been hailed as a moral program after the fall of communism. However, this has been viewed as a fallacious supposition especially in light of the increased corporate greed witnessed in capitalist economies. As such, safeguards need to be enacted in the global capitalism scene. For instance, corporate social responsibility is an important safeguard to capitalism. The concept requires corporate and businesses to engage in activities that improve the living standards of the communities around and enhance

sustainability (Carroll 7). Governments can also elect other safeguards in formulating policies that are sound to human rights, environmental conservation and sustainability.

The value of water in the global marketplace

Water is a very valuable and life sustaining commodity in the global marketplace. From the use for domestic and industrial purposes, economic activities would ground to halt due to lack of water. The value of water is manifested by the massive investments in arid areas to drill boreholes in order to jumpstart economic activity. On a more precise note, the market for global bottled water grew by 3. 9% in the last two years to edge closer to a hundred million dollars. It is projected that an increase of 27. 1% pushing the value of global bottled market to one hundred and twenty six million dollars by the year 2015. Increases in volume of up to 19. 9% are projected by the year 2015 pushing the volume to slightly over one hundred and eighty million liters.

Effect of globalization on water management practices

Like other sectors, globalization has had an effect in the management of water resources. The most evident effect is in the municipalities. The headquarters of the organizations managing water services in some municipalities are far removed from the municipality. In addition, people who are far removed from the municipality organize demonstrations to oppose the construction of dams in water catchment areas. But more importantly, the quantity of water resources in the globe remain the same even as

globalization seeks to transform the world. As such, globalization may be a salient factor in the effective management of water services globally.

Globalization and water privatization

Private water utilities were common in Latin America, Europe and the United States in the late and mid nineteenth century. However, their relevance faded off due to inability to increase access to water. Consequently, publicly owned water utilities took over and hence became stronger. However, a second global dawn came on private water utilities in the early 1990s. This was because of increasing global prominence of free market policies, fall of communism and privatizations by Thatcher in England. The conditionality of lending by the International Monetary Fund and the World Bank played an integral part in the process. This encouraged the privatization of water services.

Conclusion

The paper has highlighted the disparities prevalent in the global economy even in the promise of transformation by globalization. Poor people and countries continue to sink further into poverty. Developed economies exploited less developed economies in trade pacts. Poor economies sink further into debt and attempts to restructure and deal with the ever increasing national debt reduces spending on education, social projects and healthcare. The result is massive job losses and increasing poverty. The degradation of ethical and moral standards as a result of globalization has also been prevalent. Even though evidence is abounding on the positive

effects that globalization has had, the negative are still conspicuous. As such, I hold that globalization is good for individuals but bad for humanity.

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