

International still wine trade

Literature, Russian Literature



Macro & micro economics Introduction The research topic for the report is globalization. Globalization is the process of worldwide amalgamation arising from the exchange of world views, ideas and products. Globalization has been known as one driving wheels of the economy that has enhanced production of products and subsequent stability in the economy (Conway 2007). The null hypothesis of the research is: does globalization enhance demand of the products produced by the firm?. The alternative hypothesis is globalization has no impact on the demand and supply of products and services tailor made to the consumers/customers.

The Data

Data is the information that is gathered for analyzing, interpreting and making conclusion based on the available information. The source was from “ database of international business statistics” which is accessed across the countries. The important features in the research are the demand and the years of the product production. The first then observations show the demand of the product in the market prior to the introduction of globalization. The subsequent years shows the impact of globalization to the product demand.

The limitations of the data set

One of the limitations is the misuse of the data. This involves the use numbers in a biased manner so as to suit the researchers predetermined hypothesis and hence ease in making conclusions that are not scientifically justified. The wrong numbers used lead to misleading graphs and charts being drawn and this encourages error in conclusions (Boudreaux 2008). Statistics are normally based on probabilities hence the results vary from

when the each variable could have been used. This makes the results to be amendable and/or provisional. The data collection is always narrowed by moral, financial and practical constrains that affects the conclusions to be drawn. The statisticians/researchers are do not completely agree on superlative methods hence inconveniences.

Data manipulations required before estimation is the arrangement of the data in an increasing total over the years of trading. The demand for the products over the periods of marketing should increasing conform the validity of the analysis (Selkirk 2012).

Descriptive statistics

The first ten months that shows demand of the product prior to introduction of globalization had a total sales of 1177M, mean demand of 117. 7 M , sales mode of 123M and medium sales of 120. 5M.

The last ten observations highlight the impact of globalization on demand and the sales of the company product. The total sales amounted to 2701M, a mean sale of 245. 55M, a median sale of 246M and a mode sale of 262M.

From the above descriptive statistics, it is clearly shown that the total sales have increased substantially overtime i. e. from sale of 1177M to 2701M.

This is 1524M sales increment over a period of nine years (Blank 2006). The means, medians and modes of the sales have progressively increased over the period of time.

From the analysis above research, it can be fulfilled that globalization increases demand for the products and hence increase in the sales and product respectively (Baldwin & Winters 2004). Therefore, my null hypothesis “ globalization enhances demand of the products produced by

the firm?” is accepted and the alternative hypothesis which stipulates that globalization has no effect to the demand of the product is rejected.

References

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