

Globalization and technology



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During the 20th century countries around the world began to perform more business with each other which led to the rise of the globalization movement. The globalization movement has helped reduced poverty around the world due to the fact that it has created millions of new jobs worldwide. An innovation that became widespread at the end of the century was the internet. The internet became a widespread phenomenon during the 1990s. The subsequent development of broadband internet raised the utility of the internet for business purposes. The internet is a technology that has helped further expand the globalization movement. Information technologies such as the internet are a factor that positively influenced globalization around the world. The internet has influenced globalization in several ways. People can use the internet to communicate across the world with other people. Cultural barriers were broken due to the internet because people can use the internet to learn about other cultures. A database that can be access with the facility of the internet that is very useful to learn about cultural matters is the CultureGrams database. An example of a website that has used the internet to reach the global population is Facebook. The internet led to the development of virtual companies. One of the most successful virtual companies with global sales of \$8.7 billion in 2009 is the online auction site EBay (Ebay, 2011). EBay is one of many companies that is benefiting from e-commerce transactions. In 2010 the size of the US e-commerce marketplace was \$153 billion (Plunkett Research, 2011). The corporate world can utilize the internet for many purposes. One of the primary benefits of having a corporate website is that it can help a company generate additional revenues. The revenues that a company can generate using e-commerce are not limited to their domestic region. The internet allows companies to reach

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global customers. Normal physical stores do not have that capability. Companies can also use the internet to provide service to its customers. The use of email technology can facilitate communication between a company and its clientele. Globalization in terms of business is facilitated by the internet because there are no barriers of entry associated with the use of this technology. A person looking for some merchandise from Germany can access an online store and purchase the goods instantly without any governmental intervention. I believe that the internet will continue to grow as we move forward into the 21st century. The current global penetration of the internet has reached 2 billion users worldwide (Plunkett Research). This implies that approximately 29% of the world's population is online. As the economies of developing countries continue to evolve more people will be able to afford a computer. There are initiatives in place to sell computers to developing nations for less than \$100 a unit. As more people worldwide acquire computers there will be a growing population of internet users. The internet represents a tremendous technological advance that changed the world forever. In the near future I envision a world in which the entire population of earth is online. References Ebay. com (2011). EBay 2009 Annual Report. Retrieved March 22, 2011 from http://files.shareholder.com/downloads/ebay/1199653661x0x361552/b45137ee-aa41-4c2c-94ca-d72d5b0844be/eBay_77655_BANNERLESS.pdf Plunkett Research (2011). Introduction to E-commerce and Internet Business. Retrieved March 22, 2011 from Plunkett Research database.