

# Global economic effects of trade policies

Business



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The consequent financial instability has resulted in slow economic growth. This further translates into increased unemployment rates, lower wages, and greater overall insecurity of the nation. The correlated, general upward price movement of goods and services in the economy has made it difficult for consumers to even buy the products that they produce. The WTO has not been held accountable for the disruptive rules and regulations that they imposed and it has also avoided responsibility for the negative impact it has had on the workers and the environment. The system has destabilized the national and local efforts to legislate and normalize the conditions. The WTO has exploited the deeply rooted social values that they live by.

During the cold war, labor unions played a mainly geopolitical role defined by anticommunism. Strong Unions were essential tools for the development of democracy. By the end of the cold war, all labor unions lost that international political significance and were now considered to be an obstacle to business interests. While corporations expanded on an international level, aggressive attacks were mounted against unions. Unions responded with major international activities aimed to effectively re-establish their role as guardians of labor's interests. They became more sophisticated with links established among workers and their allies around the globe. They realized the importance of an accurate view of the company's global structure. Such a view reveals the organization's susceptible points where the pressure may be efficiently applied. The importance of matching the mobility and agility of corporate management in the global economy was also realized by the majority of unions worldwide. On their part, workers realized that the work environment overseas noticeably affects their conditions at home.

Labor unions, joint by different human rights organizations, are working to <https://assignbuster.com/global-economic-effects-of-trade-policies/>

expose the disgraceful working environment in countries where independent unions are not allowed to exist. Different multinational organizations began to realize their obligations to improve the work environment in their global production chain and the response of governments to public demands for corrective actions has been improved. Labor rights imposition will, at least, allow workers to join hands and improve their living and working conditions, and the labor movements are sincerely devoted to this movement of reforms.