

Globalisation

Business



PROS AND CONS OF GLOBALIZATION Module Globalization is a prevalent issue in the world and this has been debated for a long time. Different people have different reactions in regards to the issue of globalization, depending on their focal point. To begin with, some people acknowledge that globalization is a positive approach to economic development and improvement. On the other hand, some people use economic aspects to prove that globalization has its challenges and setbacks¹. Focusing on these issues will give a more elaborate focus on the issue of globalization and its developments. To begin with the positive side, some scholars cite that globalization has improved and enhanced technology. This is where developing countries benchmark the technology that is used by the developed countries. Through their global interaction, these countries consider using these technologies. As such, they get an improved way of production as compared to countries that do not acknowledge the use of technology². In recent times, it is seen that developing countries are enhancing their technological approach by focusing on the new and enhanced technologies. This makes an economic sense of investing in technology, which is a vital resource. As such, there will be immense production of products and services. Therefore, the return of investments will be increased. A second positivity in regard to technology is the issue of Improvement in education. Many countries have had haphazard ways of running their education. However, this has gradually changed with many countries focusing on improved educational standards in developed countries. As such, some countries are reverting to using educational modules that are used by the developed countries³. Using such instruments in teaching has helped a great deal as the education sector seems to be

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improving with each passing day. With such an approach, many countries are producing workers and employees that can compete in the corporate world. For instance, the same educational standards between different countries prepare both citizens to work in the other country. This makes a global view of employment where people can seek employment in other countries that have the same educational standards. Though globalization has its positivity, some people have cited that there are negative attributes that globalization exposes to the world as a whole. Many people have come up with economic theories that try to explain such scenarios, which are explicitly seen as the consequences of globalization. To begin with, globalization has brought underemployment. This is explained by the economic model of supply and demand. When there are many people that are trained in the same discipline, it poses danger to the workers. There will be an influx of workers that are trained in the same area. As such, they will fight for the available slots of employment. The workers that are best prepared in such an instance will get the available slots and occupy them. This leaves quite a number of people that are not employed. As such, they will look for any alternative in ensuring they fend for their needs. Most of these jobs are underpaying. This leaves the issue of underemployment to people that would have been instrumental in fostering economical development. Apparently the contribution of such people to the economy is underutilized. These are the people whose utility is low when compared to giving such people the right jobs in the economy. This states the reason why some economies are developing more than others due to underutilization of the workers⁴. If such workers are given the right portion of what they deserve, it is certain that many economies will be developing at a faster rate.

Globalization has brought about unequal distribution of resources including labor⁵. Globalization is meant to foster economic development at greater levels. Therefore, it will focus on the most productive areas in the economy. This leads to injection of resources in such areas to ensure the economy is utterly productive⁶. This leads to unequal distribution of resources as there is a need to improve in certain areas of the economy. This brings the economic aspect of utilizing most productive sectors of the economy. For instance, there will be an increase in the number of people that work in technical factories as compared to people that work in the agricultural sector. The technical companies have a much bigger turnover than agricultural firms. Lastly, globalization has brought about immense migration and immigration. People seek employment in areas which are enhanced in terms of technology, accessibility and state of life. For instance, in places where social amenities are well managed, many people will seek to migrate to such areas. This leaves a large gap in places where they are leaving. As such, the economy will be developing in some areas while others are left behind. In conclusion, globalization is a positive attribute to the world.

Globalization has led to development of many economies which are now stable. However, there is a need to control some of the atrocities. These atrocities that should be controlled include distribution of resources, controlled migration and employment. Bibliography Ben-Peretz, Miriam. Policy-Making in Education: A Holistic Approach in Response to Global Changes, London, R&L Education, 2009. Narasaiah, Lakshmi. Education and Globalization, London, Discovery Publishing House, 2008. Sinagatullin, Ilghiz. The impact of globalization on education, New York, Nova Science Publishers,

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