

Globalization argumentative paper assignment

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Globalization in essence has opened a broad spectrum of an interconnected and interdependent world with trade of goods, services and even capital on an international level. One would think that with all the war and strife in the world globally, having commerce to bring countries together would be a positive thing. In a general sense, it does. At the heels of a global economic recovery, most attention is focused on the immediate for the layman or common citizen anywhere in the world. How can I feed my family and pay my bills? " is the question most efforts are focused on realizing, never mind the long term fallout or result. Here in the United States, we have experienced factory closures and relocations outside of the United States, layoffs, economic crises due to the stock market plummeting, higher taxes for the middle class, cost of living rising, etc. It seems the country is trying to recover great financial loss without replacing jobs that have been lost domestically with higher taxes on the people who have lost the most, the middle class.

While corporations are busy opening up offices and factories in other countries in a bid to cut overhead costs and have better footing on Wall Street and with their global competitors. There are many advantages to a global economy for large organizations and nations as a whole. For instance, in the United States, corporations are able to do business with businesses with countries that have a low cost of labor. Some of the companies in countries where there are no child labor laws, minimum wage standards, or even sweat shops, are able to secure contracts with U.

S. Corporations for lower prices than factories and businesses within the U.

S. Can provide. In addition there are tax breaks for doing business with <https://assignbuster.com/globalization-argumentative-paper-assignment-argumentative-essay-samples/>

certain nations. This is profitable for the corporations but devastating to the United States employees. The middle and lower class workforce on the blue collar level suffer because of lack of employment. Without employment, unemployment benefit payments rise, homes are lost, healthcare is unaffordable, higher education is unattainable, and poverty and crime increases.

Unless citizens are able to tap into the information age and develop businesses that tie into e-commerce and self-employment, they are doomed. They cannot maintain the lifestyle they had before, they cannot afford to pay their taxes, and unless U. S. Citizens can keep up the amount of taxes for both themselves and to make up the difference for the tax breaks given to the major corporations, the United States stands to run into larger deficit.