

# Pros and cons of globalization assignment

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United States is still the most powerful country in the world; however, if the country wants to have global excellence in the future, innovation is a must. Since its earliest appearance, about three decades ago, the term globalization has been used to describe a process, a condition, a system, a force, and an age. The term signifies a social condition characterized by the existence of global economic, political, cultural, and environmental interconnections and flows that make many of the currently existing borders and boundaries irrelevant.

Globalization suggests dynamism best explained by the idea of change and the transformation of present conditions. In other words, globalization is an ongoing process rather than a static condition. According to Manfred Stager, author of the book: *Globalization: A Very Short Introduction*, globalization refers to a multidimensional set of social processes that create, multiply, stretch, and intensify worldwide social interdependencies and exchanges while at the same time fostering in people a growing awareness of deepening connections between the local and the distant.

In the other hand, globalization is a complex and contradictory phenomenon that encompasses progress and degradation, opportunity and compulsion, freedom and restrictions. These countless contradictions are points of political condensation. Advantages of Globalization \* Countries around the world have made the choice of establishing trade relationships with each other In order to improve their economy. Past hostile experiences were left behind, and globalization has announced an era of international peace and security.

In addition, there has been propagation of enigmatic ideas among countries.

\* Countries have resolved to test free trade with some regions. Eliminating taxes, duties, and export/import quotas has allowed consumers to buy goods and services at a lower cost. \* Globalization is encouraging the use of international connectivity such as the internet. Exchanging thoughts and ideas is helping interlink people around the world. \* Several companies are investing in other markets providing better employment opportunities for skilled and unskilled labor all around the world.

Globalization is helping in increasing the standard of living of the evolving world; and at the same time is helping to reduce poverty. Competition among different countries is leading to international innovation and quality goods. Consumers are benefited in the process because they get quality products at a cheaper rate and from a large variety available in the market. \* Mutual trade has brought an understanding of the importance of protecting the environment and natural resources. Global environmental problems are being discussed.

Disadvantages of Globalization \* Many people from develop nations are losing jobs since corporations are outsourcing work to developing countries due to savings in cost of labor. There is a lot of pressure in the develop world; people are always under the threat of their job being outsourced. Outsourcing has resulted in unemployment. \* Any sort of economic disruption in one nation will have a domino-effect on other nations that are closely related to that country in terms of trade and commerce. \* Influence of local cultures and traditions will slowly start to wear down. Western ideas will impose over other cultures. Globalization may lead to more

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environmental problems. A company may want to build factories in other countries because environmental laws are not as strict as they are at home.

\* Income distribution within countries is becoming less equal. The rich is getting richer and the poor is getting poorer. \* Transnational integration and increased mobility has simultaneously strengthened and diminished the protection of individual rights and the dignity of individuals. Globalized markets have facilitated more monitoring of social conditions but have also opened up more opportunities for economic exploitation.

Example of the pros and cons of globalization The Philippines is one of the countries in Asia that has been affected by the contradictions of globalization. The country is taking part in the process since it became part of the World Trade Organization in 1995. Globalization has allowed major changes in the nation like more labor, more Filipino foreign companies, high levels of education, and high per capita income. Philippines have four regions that globalization has targeted and these four are: liberalizing, mobility of capital, technology, and management of organization through private and public sectors.

Nevertheless, the Philippine state has failed in organizing a socioeconomic environment that would have prepared the country for global competition. Many Filipinos believe that globalization has done nothing for their country. And this is due to the poverty that has been becoming worse each year. The Philippines is still corrupt and still faces economic and political problems, therefore, the nation and its people does not trust the process of globalization. About 60% of the population lives in poverty and poverty levels are still increasing.

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The institutional framework of a country, its political culture and the quality of its leadership play an important role in fostering economic development and in promoting social welfare. For some, globalization can make the Philippines a better nation if the Philippine leaders get involve in allowing for more global trading and more foreign investors to the help boost the economy. And by accomplishing those goals, the Philippines should be able to reduce poverty levels. The Future of Globalization Globalization is transforming the structure of worldwide interaction and people are changing along with it.

The positives aspects of globalization are becoming more significant than the negatives ones. In the long term, the world will be transformed into a more prosperous, democratic, and peaceful environment. This may means that cultural conflict and global chaos will occur in the short term but large economic growth and democratic governance will prevail in the long term. Globalization is making the way for free trade and international business. It is also improving communication around the world. The biggest advantage is that globalization has the attention to make the world a better place to live in.