

Issue about global business

Business



of the Business of the Concerned 12 June Outsourcing- A Blight on the American Ingenuity and Entrepreneurship There is no denying the fact that outsourcing is depriving millions of Americans of jobs and livelihood. It is a fact that the American manufacturing sector is facing a stiff competition from the emerging economies like China and India, owing to the low labour costs in these nations. However, instead of relying on the American ingenuity and entrepreneurial spirit, the American manufacturers are giving in by outsourcing their manufacturing activities to the Asian economies. This is indeed bad considering the fact that the unemployment rate in the nation is already quite high. Under such circumstances, outsourcing the manufacturing operations to the emerging economies is bound to take a toll on the American moral. The business class in America can readily create a large number of jobs in the country by basing their manufacturing operations in America only. This will not only provide the much needed jobs to the people who actually need them, but will further strengthen the American economy by increasing the purchasing power of the American consumers. This will also curtail a large number of social and psychological issues like addiction, substance abuse and depression, going by the fact that people will be able to channelize their energy in the jobs that are readily available. Hence the American corporations cannot be allowed to ship away jobs in the name of enhancing profitability and assuring commercial viability. Corporations do have a responsibility towards the society in which they operate and do business.