

Most important factor contributing to globalisation essay



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What do you consider to be the most important factor contributing to globalisation? Globalisation is the widening, deepening and speeding up of global interconnection, and growth of the Earth. It can also be described as growth on a global or worldwide scale. For example the growth of economies, power within a country and also down to a company in that country. There are many factors contributing to globalisation; however there are three main sections, split up between political, economic and cultural. The economic category means that all economies are globally interconnected. The political section is about the evidence of growing importance of international organisations such as TNC's. The final category is to do with culture, where information, commodities and images are displayed and produced in one part of the world and enter a global flow, flattening the cultural differences between countries.

All three categories are “ a complicated and complex web of interconnectedness” where geographical whereabouts and territorial boundaries are of declining significance. Personally I believe that there are certain aspects which drive globalisation more than others and this is media. Transport and travel have increased interconnectedness between different countries, especially between LEDC's and MEDC's this is due to increased tourism as people are now able to travel longer distances now because of the advances in technology and fuel costs have decreased. People can travel more easily than before as 40 years ago it wasn't possible to make a trip very easily from the UK to New Zealand.

As travel development has increased, migration also has and especially for work usually from LEDC's to MEDC's. Proportionally the cost of air travel has

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decreased therefore making it cheaper to travel abroad. This has increased our flows of goods by road, air and also by cargo ferry. Trade is a very important factor of globalisation too, because every country in the world has traded with another country. The increase in the size of freight vessels, containers and planes means that more can be transported and therefore more trade can occur within a country. This means that every country in the world is connected in some way by trade. A country can also be linked with the produce that it is trading for example an LEDC may benefit more by trade with an MEDC, as this links countries together and helps people in LEDC's in 3 ways: gainful employment, anti-poverty programmes and public services for example education and health.

This increases global connectedness and leads eventually to globalisation. Engineering has increased globalisation as engineering has created links to different countries for example connecting the UK to the European main land by underground train. The Eurotunnel has significantly increased tourism from the UK into France and vice versa, it also allows you to take your car across to the main land and travel around Europe. Engineering has also produced the goods that we sell, the roads that are used for transporting them on and also the vehicles that are used for transporting these goods on. Migration can speed up globalisation as people move to different countries to live and work, usually from and LEDC to n MEDC. This shift usually occurs to expand the opportunities available to the individual and to also broaden their skill base. Migration also speeds up globalisation because if a certain group of migrants set up a community in another country this speeds up interconnectedness between the country of origin and the host country.

Migration means that skilled workers may enter a country meaning the country gains skills that it might not already have had. However these people may send money back to the home country from the host country. This way migration benefits both countries in different ways, speeding up globalisation and interconnectedness, proving that the world is closer than we may originally think. International convergence of management accounting, for example with TNC's means that the last 20 years has seen major transformations in business corporations, now wages and taxes are low meaning that urbanisation and growth of cities increases, therefore speeding up globalisation. International convergence may lead to mass migration from LEDC's to MEDC's and no economic growth in LEDC's but rapid in MEDC's as MEDC's benefit from the workers. In many different parts of the world, there are many different cultures as with religions, bringing together people, beliefs, food, languages, traditions and daily routines. Culture can be experienced anywhere in the world, this is a feature that can speed up globalisation, it can also be shared with anyone who wishes to experience different cultures and this widens the interconnectedness on a global scale.

Purchase of goods has increased, for example in the UK; strawberries were always grown in the UK and were just seasonal fruits, which meant in the winter strawberries were not sold in shops. Now strawberries are sold all year round. We import strawberries and other fruits from countries with warmer climates such as Spain and Morocco. This has only happened as demand has increased along with supply and other countries are importing goods into their own countries and purchase of goods has increased leading

to globalisation as purchase of goods has grown on a global scale. Money is used at some point by every single person on this planet. This money might be dollars, pounds, Euros... etc, however huge worldwide banks, such as HSBC are allowing many currencies to be operating in bank accounts, and this makes transactions easier to cope with from foreign currencies.

The interconnection between people is obvious we all use money as a form of trade and this has been the case since humans have existed. The development of NIC's (Newly Industrialised Countries) has increased purchasing power for example China and India has sped up globalisation as development has increased. Foreign Direct Investment is a direct investment into a production or business in a country by an individual or company in another country. It is also in contrast to portfolio investment which is a passive investment in the securities of another country such as stocks and bonds. This may lead to globalisation because we are interconnected if we buy companies and businesses to help invest in each other. In China FDI was increased exponentially to the degree that China is now the largest recipient of FDI, topping the US with \$59. 1 billion.

Advertisement is an important source of interconnection between people around the globe. Powerful TNC's such as Coca-cola, McDonald's and Microsoft, have advertised their products across the globe in almost every country in the world. This means that companies are known by everyone, linking people together as the same products are bought in different countries, leading to globalisation. The growth of TNC's has been a huge factor in the increase of globalisation because TNC's favour outsourcing the production and services for example BT outsource their call centres to India.
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This saves money for the corporation and the growth has been affected by special division of labour for example, Primark outsource their goods to Bangladesh then send them back to Britain. The global shift of manufacturing and services is also increasing globalisation. Dyson outsource work to Malaysia and Taiwan as their hoovers are assembled here where they are designed in Wiltshire, Britain.

Global products are being produced by TNC's more and more now and TNC's are benefitting due to global marketing and global media. A huge factor to globalisation is the establishment of trading ' blocs' such as the EU, this could lead to interconnectedness by free trade between members and therefore saving money for countries by not paying tariffs. This is protectionism, where a country sets up an economic policy of restraining trade between states through tariffs on imported goods. It is designed to allow a fair competition between imports and goods, but also the service produced domestically. Another point of interest is that Europe educates their citizens well, producing skilled workers and flexibility within a continent. TNC's are also free to go anywhere in the world, leading to global interconnectedness. Finally, in my opinion the most important is media as it is highly influential in our life.

Today the development of ICT has helped us increase globalisation due to making flows of information easier due to the internet and the speed of computers now. Flows of capital have been affected to an extent of worldwide interconnectedness because LEDC's are quicker now to be paid for help. Images and video clips are useful to be able to report on world news for example we heard very quickly about the Syrian crisis. The internet
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houses every single piece of human knowledge that every existed. I believe that it is the most powerful source of media. Along with the internet and film and television connect the world due to reality shows and music.

Languages can be helped to be learned. Languages are essential for communication across the globe and have been for thousands of years.

Communication is very important and we must have languages to succeed as we need to be able to understand each other. This is crucial for

interconnection if this is conquered the globalisation can occur more easily.

Films such as Slumdog Millionaire made \$377, 910, 544 worldwide. Media, in my opinion is the most extensive factor contributing to globalisation and is the most effective method for global interconnection.