

Hw 1

Finance



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HW1 HW1 Globalization is the process whereby businesses tend to go beyond the local markets and expand to international markets. Through globalization, there is an interconnection of global markets. Globalization also involves the process whereby organizations set up subsidiaries in foreign countries. One of the benefits of globalization is the enhancement of cultural exchange between nations. Secondly, globalization promotes international trade between two or more countries. Globalization has its disadvantages. Multinational corporations may shape the political decisions within a country where they operate. In addition, globalization contributes to unfair employment practices and working conditions, which are mostly perpetrated by large organizations. Thirdly, globalization makes large organizations to exercise little accountability in the conduct of business (Norberg, 2011).

#2

I disagree with the statement about sweatshops because I believe that, rather than enhancing progress, they tend to derail it. The working conditions brought about by the idea of sweatshops are not impressive and they often lead to the victimization of employees. Sweatshops should not be tolerated since they demean humans and are an insult to human dignity. This idea subjects employees to poor wages; the work they do is not worth the income they are paid. From an economic point of view, sweatshops tend to perpetrate poverty rather than alleviate it.

#3

Modern technology has had a huge impact on globalization. The developments and advancements in technology have driven globalization and led to the spread of trade among nations. Most of the globalization

processes have been facilitated by technology. For example, modern technology has enhanced the mass production of goods and services. In addition, communication technology has led to the exchange of information about business activities between nations (Norberg, 2011).

References

Norberg, J. (2011). Documentary on Globalization and International Business.

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<https://www.youtube.com/watch?v=SHyIW-vUhO8>