

Economics



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The Main Message Based on the video " Commanding Heights: The New Rules of the Game" write a one to twopage summary about the main message of the video.

The central message which I gathered from watching the video was that globalization can be a good thing if it is handled properly by all concerned parties. This means that the developed nations of the world should act with responsibility and obtain a local understanding of the issues surrounding globalization before they start making investments or bring changes to a developing nation.

While it was expected that the process of globalization, economic liberation and the opening of the global market would be a very positive influence for the world, the reality has been somewhat different. Politicians from the developed nations and even the governments of the developing world expected their economies to boom once the trade barriers were removed, the free flow of capital permitted and modern technology used to increase productivity. However, with the process of unchecked globalization, the problems associated with it at times have taken a greater cost than the benefit provided.

Of course the positive or negative impact of globalization has not only been felt by the people in the developing nations but also by people living in America. For example, a company which is heavily outsourcing some of its production abilities may give higher profits to the owners as a positive benefit of globalization. On the other hand, if the same company announces layoffs for American workers, globalization has shown the negative side of itself to those workers who lost their jobs in the process.

Another central point made in the film which I feel is very important is the

interconnection and dependence of the world economy on everything running smoothly in international terms. For example, an economic crisis in one country can have regional repercussions as exemplified by the case of the economic situation that developed in Brazil. If the country is strong enough or is a significant partner in global trade for many other countries, an economic crisis can shake the whole world into action as in the case of Japan.

Finally, I think the most sobering message carried by the film was the idea that globalization and the use of technology will not be the answer to all the problems which are faced by the human civilization. Although these are good tools to help those who need them, they can also serve as tools to deprive some of their rights and disenfranchise those who are unable to be a part of the modern technological revolution. These can only be useful when their application is backed with an understanding of the issues and a belief that what worked in one culture may not work in exactly the same way in another. While globalization seeks to remove differences it also creates many differences between groups of people who have different notions about what it should be.

Works Cited

PBS. 2003, ' The New Rules of the Game', Heights Productions, [Online]

Available at: PBS. org, [http://www.pbs.](http://www.pbs.org/wgbh/commandingheights/lo/story/ch_menu_03.html)

[org/wgbh/commandingheights/lo/story/ch_menu_03.html](http://www.pbs.org/wgbh/commandingheights/lo/story/ch_menu_03.html)

Word Count: 514