

Changes in technology contributed

Technology



How have changes in technology contributed to the globalization of markets and production? Would the globalization of markets and production have been possible without technological changes? By Jack Technology enhances globalization. In past two decades, technology burst out like an explosion, definitely, the improvements of technology make our lives much more convenience. And, the advanced technology in microprocessors, Internet, and transportation enable the spreading out of globalization. Hill, C. , (2001) stated " Globalization has two main components: the globalization of markets and the liberation of product. In other words, the changing in technology would lead to an influence on globalization of markets and globalization of production. The widely use in microprocessors and telecommunications increasing the amount of information being transferred, but lower its cost. This is very helpful in merging markets. The opportunities for companies to expend businesses are raised, due to plummeting in global communication cost. Updated data can be collected, and monitoring overseas markets trend would become easier.

Moreover, population of sing Internet grows continuously since 1995 (Hill, C. , 2001). This helps to create a global audience; advertising are not restricted by geographic region anymore. Products can sold at overseas, such as Hill, C. (2001) pointed out customer can buy Levies Jeans in Paris; McDonald's restaurant located in Tokyo. And, the cost of transportation plummeted, due to the revolutionized in transportation business, also helpful for expansion of business. Manufacturers can transport products at a lower cost and in a shorter time.

As the trend of globalization of production, productive activities spread out over the world, invention and widely use of microprocessors and Internet help supervisor to control the productive activities, and easier to communication to other in the process. The dispersal of production, for instance Hewlett-Packard separated its operations activities to different places, but reducing cost at the same time (Hill, C. 2001). As the decreasing cost in transportation, many businesses move their manufacturing plants to nations that provide cheaper raw materials and nature resources, in order to diminishing their production cost.

Summing the above points, the three main changes in technology (microprocessors, Internet, and transportation) have a great supportive to the globalization of markets and production. If the lower cost of communication does not exist, people around the world would not have so many chances to connect with others and business would not be willing to put money to widen their markets. If the world without Internet and the World Wide Web, people might not able to get the most updated information, the production skills cannot be improved and productive activities cannot be shared.

Without the convenience transportation system, customer and provider would not connect each other; products cannot transfer to overseas market. Therefore, people would lose the opportunities to enjoy different products from all around the world. Finally, markets from different countries should not be merged together, and the production process should not spread out. That's why the technology essential and enhance globalization. The above assignment is coming from the resources of Hill, C. , " Globalization", <https://assignbuster.com/changes-in-technology-contributed/>

International Business, 2001 , 3rd De, McGraw-Hill Higher Education, New York.