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Abstract Globalization has createdintricate world system, no states can completely and perfectly function itself.

Globalization increased the international integration through the exchange ofworld views, products, ideas, and other aspects of culture which was further propelledby technological developments and innovations. The globalization has impactedthe every aspects of the people all around the world. Though, there is some adverse effects ofglobalization, yet it is the better options for overall benefits of all. Introduction " Globalizationrefers to all those processes by which the peoples of the world areincorporated into a single world society, global society."(Albrow andKing, 1990, p. 9). " Globalization defined as the intensification ofworldwide social relations which link distant localities in such a way thatlocal happenings are shaped by events occurring many miles away and vice versa.

"(Giddens, 1990, p. 64)." Globalization means the onset of the borderlessworld."(Ohmae, 1999)" Globalization is aphenomenon that has remade the economy of virtually every nation, reshapedalmost every industry and touched billions of lives, often in surprising andambiguous ways." (Rosenbergaug, 2002) The globalization is highly contested concepts. A single definition cannotaccommodate the globalization.

Globalization is not a single phenomenon, but acatch-all concept to describe a wide range of forces (Archibugi &Iammarino, 2002). Several scholars have focused on different aspects fordefining the globalization; economic, cultural, technological, but, at a basiclevel all point towards growing interconnectedness. The process ofglobalization has been increasing

interaction and integrationamong the people, companies, and governments of different states, through thegrowth of the international flow of people, cultures, technology, trade andinvestments. Globalization hasincreased interconnectedness and interdependence in such a way the whole worldis interweaved into one system as a result, Globalizationhas impacted every aspect of modern life. The origin ofGlobalization is contended by various scholars. Many scholars believes it ismodern idea while other scholars argued, Globalization is not new and trace itsroots in history even before the European Age of Discovery: people have been buying and selling goods to each other in lands at great distances, such as through the Silk Road across Central Asia that connected China andEurope during the Middle Ages.

However, the industrial revolution during 19thcentury boosted the globalization in large scale. With the innovation of steamengine, the transport revolution occurred that helped to grow internationaltrade. During twentieth century states laid down the different framework whichlater helped to establish international institutions that were intended tofacilitate economic growth. With the further advancement in technologies andinnovations the connection and interaction of people around the world increase. So, the late nineteenth and early twentieth century can be observed as adventof modern globalization that connected world. Although, globalization has increase interconnectedness and interdependence which hasbeen considered as major factor in maintaining peace and order in the world: intricate world system discourage the states to go on war with each other, butthere is always some tradeoff present in the world system that one have to takeburden that is globalization has been a good for many and led to

problems forothers. CulturalGlobalizationCulturalglobalization as a phenomenon by which the experience of everyday life, asinfluenced by the diffusion of commodities and ideas, reflects astandardization of cultural expressionsaround the world (Watson, 2016). With the technological innovations and developmentslike internet, wireless communications, electronic commerce, popular culture, and international tour and travel, cultural globalization hasbeen seen as a trend toward homogeneity of the people and culture.

Culturalglobalization has increased cross-cultural interactions. Migration is considered as animportant aspect of cultural globalization. Through the migration process forseveral decades the exchanges of languages, religious beliefs, values beingwide spread. Religions are among the earliest cultural elements that wereglobalize, either spread by force, migration, evangelists, imperialists, and traders. The globalizationof food like coca cola, MacDonald, Starbucks, pizza hut, globalization ofsports like football, Olympics, globalization of music, cinema all these areexamples of cultural globalization that binds us together with shared beliefs and values.

Economic GlobalizationThe economicinterdependence of different nations is increasing across the world. The rapidincrease in the mobility of people, capital, technology, goods and servicesinternationally referred as the economic globalization. The economic globalization is increasing in pacewith advanced economies integrating through foreign direct investment, somecross-border immigration, and the reduction of trade barriers. These continuous expansion and integration of market foreconomic development in the world, are becoming more and more irreversible innature.

(Gao, 2000) Inthe most of the International economic and financial organizations areunder the control of the western countries they are the largest beneficiariesof economic globalization. However, small sates are also enjoying theopportunities provided by globalization. Further, the rapid growth in globalization of the world’seconomies in last decades is also largely due to fast development of scienceand technologies. TechnologicalGlobalizationThe innovationsand technological development has transformed the global economic system. Ithas changed who different companies and states organize production, tradegoods, invest capital, and develop new products and processes. The modern technologicaldevelopments regarding transportation, communication and others increased thespectrum of the globalization. The development of information technology has changed How people live their lives.

It has changed our ability to communicate andprocess information. It has greatly increased people’s ability to share andaccess information. Use of social networking websitessuch as twitter, Facebook, and other websites changed the way people use andshare information for different activities; personal, political, andcommercial. The information technological innovations not only created theplatform for gathering and sharing information but only created new types ofcommerce for the economic development.

Technological developments can beconsidered as the important tool that lifted the cultural and economicglobalization. Globalization DiscontentmentGlobalization hasbeen a good thing for many countries, it provided access to the large markets, helped in social, economic and political development. However, globalizationmay make some countries

more vulnerable to external shocks, reduce growth, and increase poverty. Some argued that globalization has equalpotential to jeopardize the countries as making it better place to live in.

Themajor concern about the globalization is that it is encroaching the nationalsecurity and sovereignty of the states. The other negative impacts of theglobalization has also increased concerns for many. Thegeneral complaint about globalization is that it has made the rich richer whilemaking the non-rich poorer. The major problem for developed countries is thejobs that are lost or transferred to lower cost countries. Labours in developedcountries are getting pay-cut from employers who threaten to export jobs. Globalization is also causing transferable of diseases like HIV/AIDS that arebeing spread by travelers to the remotest corners of the globe. Globalizationhas also led to exploitation of labor in the poor countries; child abuse areincreasing working in inhumane conditions without safety standards. There isalso an increase in human trafficking, drug trafficking, arms smuggling andvarious criminal activities, all these are the negative impacts ofglobalization that is increasing worries in the world.

Globalization and NepalGlobalization helpeddeveloping and small countries in the world to increase their economic growthand solve the poverty problems in their country. In the past, small anddeveloping countries were not able to tap onto the world economy due topresence of different trade barriers. As, globalization represents free tradewhich promotes global economic growth that helped the small countries takeadvantages of the opportunities. The small state like Nepal has gained somebenefits and

opportunities from globalization. Globalization has contributed to the modernization of the Nepalieconomy.

Nepal is being transformed into an open and service-based economywhich lowered the share of agriculture in the GDP of the country. With gettingmembership of WTO in 2004 globalization in Nepal took pace. Nepal is seeingtotal exports been increasing and the trade with the outside world has beendiversified to some extent. Another Nepal has witnessed is increasing inflow ofFDI such as NCELL, UniLever and others.

The globalization created thecompetitive markets in the country that consumers are benefitting from withgoods getting in better quality at cheaper price. The tourism sector of Nepalis benefitted by the globalization which contributed some in national GDP. Thedevelopment of information technologies has shrunk the economic territory ofthe world; e-business, rapid information sharing have increased requirement ofhuman resources and small countries like Nepal can increase its services sectorto full the demand in world. However, small countries are also adverselyaffected by the globalization.

Small and medium scale industries of countrycannot compete with big multinational companies which might wipe out the smallinvestors and self-employers and also influx of foreign companies and foreigncapital creates a reduction in overall unemployment and poverty. In globalization, there is free movement ofcapital and in case of small countries this create danger of capital flight tothe foreign countries creating uncertainty and political instability in thesmall country. Globalization is often achieved through

coercion, intimidation, exploitation, collectivism, monopoly, American military might; local cultures, local values, local communities and local environmental concerns often receiveshort shrift. (Naylor, 2012)Globalization open spacefor opportunities and disruption for the countries. Though the benefits ofglobalization outweigh the disadvantages, Nepal should take as much asadvantages from the globalization and government of Nepal should focused on thepolicies that ripe the profits from globalization while minimizing the negativeeffects. ConclusionThe countries in the 21stcentury has become so, interlinked by the process of globalization shunningfrom it is not the options, though, Globalization is deeply criticized. The interactionsof the people living at far distance was observed long back in history but withthe advancement in the technologies those interactions become so integratedthat states dependence among each other increased very profoundly.

Globalizationpromotes the opportunities for all to achieve better and prosperous life.