1. **Question: Define globalization. Discuss the features of globalization.**

**Answer**

**Meaning of Globalization**

Globalization is the process through which it is tried to link the countries of the world in socio- economic and political field. The objective of globalization is to expand economy and markets across the border of the state and also to make the world as sustainable for human being. The development of technology and means of communication has helped the world community to link with each other and it also has been easy for free flow of people as human resource, goods services, knowledge and technology across the border of the states. In the existing system it is not possible for the states of the world to remain isolate. The states cannot survive confining themselves within their national economy. Therefore, the national economy must be linked with the international economy or unified economy. The expanding of trade facilities crossing the border of the countries to the global markets is called Globalization.

In simple words the globalization is a means through which the states of the world are linked economically. There is no any barrier among the states to expand business and markets, transformation of knowledge, supply of technology, and establishment of industries etc. across their boundaries.

**Definitions**

1. *“Globalisation- the growing integration of economies and societies around the world.”* The World Bank
2. *“Globalisation is the process whereby social relations acquire relatively distance less and borderless qualities*.” Baylis and Smith.
3. *“Globalisation refers to all those processes by which the people of the world are incorporated in to a single society, the global society.”* Albrow.

**Features**

1. **Liberalization:** The freedom of the industrialists/ businessmen to establish industry, trade or commerce either in his own country or abroad, free exchange of capital, goods, service and technologies among countries;
2. **Free trade:** Free trade among countries; absence of excessive governmental control over trade;
3. **Connectivity:** Localities are connected with world by breaking national boundaries; forging of links between one society and another, and between one country and another through international transmission of knowledge, literature, technology, culture and information.
4. **Borderless Globe:** Breaking of national barrier and creation of interconnectedness; the ideal of ‘borderless globe’ articulated by Kenichi Ohmae.
5. **Privatization:** Privatization is one of the most important features of Globalization. Most of the countries of the world have been following the disinvestment policy. As a result private sectors are growing in every field of human life from industries to educational institutions.
6. **Growing importance of Multinational Corporation:** Due to acceptance of liberalization by countries of the world, the importance of the multinational corporations like IMF, World Bank, World Trade Center etc have been increasing in international economy.
7. **Global economic interdependence:** The process of Globalisation has transformed the world into a small global village. It is not possible for the countries to be fully self dependable. Without inter-dependence the economy of the states cannot survive.
8. **Question: Discuss the factors responsible for the growth of Globalization.**
9. **Impact of Capitalism:** The exponents of globalization believe that the milestone of globalization was the industrial revolution. On the other hand, some believe that the starting point of the same is 12th October 1492 when Columbus discovered America. Again some people want to say that globalization started since of Vasco de Gama, sailed the Cape of Good Hope and the Spanish conquered Latin America. On the contrary, some argue that globalization was driven by the economic force. As Michael Hardt and Antonio Negri said in their book ‘Empire’ that the globalization was founded on capitalism. The emergence of multinational companies handled by capitalist states contributed a lot to the growth of globalization.
10. **Development of technology:** The second factor for the growth of globalization is the development of technology. It is in the development of transport and communication which play a significant role to the growth development of globalization. Langhorne said about three phases of technological innovations that contributed for the growth of globalization.
11. **Innovation of stream engine and electric telegraph:** The first is the innovation of stream engine and electric telegraph. The stream engine decreased transportation time and increased the capacity to carry the goods. On the other hand, the construction of railway connected cities which also helped to carry goods and labourer from one place to another within very short period of time. This represents historical turning points in the development of globalization, since distances in space and time decreased significantly as a result of these innovations.
12. **Contest in the space to establish satellites:** The second phase of globalization was started during the Second World War. There was tough competition between the USA and USSR which led the two states to accelerate their contest in the space to establish satellites. Resultantly reliable communication system has improved among the nations.
13. **Invention of computer:** The last phase is the invention of the computer. Further innovation and applications of microchip had led the emergence and global use of internet and other computer communication system. According to Langhorne, the invention of the computer and its widespread application characterizes the current phase of globalization.
14. **Political factor:** Although the ideology of capitalism and development of technology contributed a lot to the growth of globalization, political dimension also contributed much to accelerate the globalization. Globalization is significantly a political process. During the 20th century, the political dimension has given a significant shape to globalization. In 1946 the International Monetary Fund (IMF) was established and thereafter establishment of General Agreement on Tariff and Trade (GATT) and World Bank (WB) have given impetus to globalization. The emergence of various international Non- Govt. Organization (NGO), such as Amnesty International in 1961 and Greenpeace drew the attention to social, cultural and environment issues such as human rights and global climate.
15. **Questions: Define globalization. Discuss the merits and demerits of globalization**

**Answer**

**(For the first part of the answer the answer of question No 8)**

Globalization is an important concept for 21st century. Regarding the impact of globalization the scholars are divided into two groups. Some are in favour of the concept and some are not. In actual practice, globalization has both negative as well as positive impact.

**Arguments (Merits) in favor of globalization**

* Mutual co-operation among the states are increasing gradually due to acceptance of liberalism by the states. The obstacles in the way of co-operation like the geographical, social and cultural have been decreasing among the people across the world.
* Globalization process helps the states of the world to export the productive goods. Resultantly, both the rich as well as poor states have been progressing towards development process.
* Globalization helps the state to exchange their technology with each other. It helps the states to develop their economy.
* Mutual understanding and friendship have been increasing among the citizens of the world due to globalization.
* Globalization has widened the outlook of the states. Whatever policies are formed by the states, international issues are given reference to before formulating their policies.
* Another most important merit of globalization is that it always gives importance to world peace.

  **Arguments (Demerits) against globalization**

* Globalisation maximizes the gap between the rich and poor states. The rich states become richer and the poor become poorer. This economic phenomenon was also predicted earlier by Karl Marx in his theory of surplus value.
* Globalisation becomes obstacle in the way of development of underdeveloped and developing states. The goods produced by these states cannot compete with the goods of the rich states. Therefore, it becomes a hindrance in way of both developing and underdeveloped states for their industrial growth.
* The underdeveloped and the developing states always have to be dependable on the developed states. These states cannot export their goods as comparison to the rich developed states. As a result, the foreign trade of these states becomes halt.
* The slow growth of industrialization creates unemployment problems in underdeveloped and developing states and this unemployment problem creates some other social problems.
* The developed states do not show any responsibilities to develop the economic condition of their earlier colonies i.e. the Third World states. They only use these states as their source of income. Therefore, it can be said that for the third world states, the colonial system was better than the system of neo-colonialism which is the result of globalization.
1. **Question: Discuss the impact of globalization on the Third World Countries.**

**Answer**

**Introduction**

Globalization implies a free atmosphere in socio- economic and political life of the individual as well as for the states. There should not be any barrier among the states in economic field. Each and every individual should be given full freedom to expand their business within and outside of the state. Therefore, some political thinkers opine that the conventional state should be replaced by the world state where there will be no any state boundary and the sovereignty. In actual practice this situation has not occurred till now and in future it is also doubtful to give shape to this kind of state.

**Impact of globalization on third world countries:**

 Now questions arise that is the globalization is a process threatening to the conventional states? The answer is that, to some extent it is true that the globalization is both political and economic threat for the third world countries. The impact of globalization on sovereignty of the third world countries can be explained as follows:

1. Globalisation becomes obstacle in the way of development of underdeveloped and developing states. The poor states have to depend on rich capitalist of the First World States. The rich states compel them to follow some conditions in favour of their interest which in turn affect the sovereign power of the Third World States.
2. The underdeveloped and the developing states always have to be dependent on the developed states especially in trade affairs. These states cannot export their goods as comparison to the rich developed states. As a result, the foreign trade of these states becomes halt.
3. The big multinational agencies are totally handled by the developed states. The World Bank, the International Monetary Fund etc. have been playing significant role in the international field in favour of the capitalist states. The poor states take loan from these agencies with high rate of interest to develop their infrastructure. Sometime the underdeveloped states are not in position to refund the said loan with interest in due times. These agencies, on the basis of prior conditions interfere in the political affairs of the borrower states.
4. The emergence of international economic and trading organizations like Association of South East Asian Nation (ASEAN), Brazil, Russia, India, and China (BRIC) nations, North American Free Trade Agreement (NAFTA). Asian-Pacific Economic Cooperation (APEC) etc. are the result of Globalisation and these organizations have limited the power of the member states both in national and international politics. The members of the European Union obey the rules passed by the union. It has also limited the sovereign power of representative house of democratic states.
5. Several international convention and treaties have also limited the sovereign power of states. The Amnesty International or the Human Right Groups and the Environment Protection Conventions have imposed some conditions on the states. Collective fight against terrorism and to follow the rules of nuclear non-proliferation has bound the states to take any decision independently which ultimately affects the sovereignty of the states.

**Conclusion**

In conclusion, it can be said that the globalization as a process is accepted by almost all the states of the world. It is true that globalization has affected the economic sovereignty of third world states and on the basis of economic conditions, the rich capitalist states try to muddle and enter into the political affairs of the poor states, which ultimately affect the sovereignty of the state. Therefore, the states specifically the poor states should accept the aspects of globalization very cautiously as if no rich or developed states can affect the sovereignty.