

Pros

Supporters of **globalisation** argue that it has the potential to make this world a better place to live in and solve some of the deep seated problems like unemployment and poverty.

Economic Growth

Globalization represents free trade which promotes global economic growth; creates jobs, makes companies more competitive, and lowers prices for consumers.

Competition

Competition between countries is supposed to drive prices down.

Worldwide Market

There is now a worldwide market for companies and consumers who have access to products of different countries.

Culture

There is cultural intermingling and each country is learning more about other cultures

Tolerance

Socially we have become more open and tolerant towards each other

Technology

Sharing technology with developing nations will help them progress.

Labour

Labour can move from country to country to market their skills.

Free Trade

Free trade is supposed to reduce barriers such as tariffs, value added taxes, subsidies, and other barriers between nations.

Provides for the poor

It provides poor countries, through infusions of foreign capital and technology, with the chance to develop economically and by spreading prosperity, creates the conditions in which democracy and respect for human rights may flourish

Democracy

Globalization and democracy should go hand in hand.

Politics

Politics is merging and decisions that are being taken are actually beneficial for people all over the world

Common Interests

Since we share financial interests, corporations and governments are trying to sort out ecological problems for each other.

Employment

Transnational companies investing in installing plants in other countries provide employment for the people in those countries often getting them out of poverty



Cons

Globalization has made the rich richer while making the non-rich poorer.

“It is wonderful for managers, owners and investors, but **hell on workers and nature.**”

Job loss

The biggest problem for developed countries is that jobs are lost and transferred to lower cost countries

Political Influence

Multinational corporations, which were previously restricted to commercial activities, are increasingly influencing political decisions. Many think there is a threat of corporations ruling the world because they are gaining power, due to globalization.

Tax Havens

Large multi-national corporations have the ability to exploit tax havens in other countries to avoid paying taxes.

Disease

Globalization leads to the incursion of communicable diseases. Deadly diseases like HIV/AIDS are being spread by travellers to the remotest corners of the globe.

Barriers

Globalization is supposed to be about free trade where all barriers are eliminated but there are still many barriers

Pay-cuts/Low wages

Workers in developed countries face pay-cut demands from employers who threaten to export jobs.

Multinationals

Multinational corporations are accused of social injustice, unfair working conditions (including slave labour wages, living and working conditions), as well as lack of concern for environment, mismanagement of natural resources, and ecological damage.

Social Welfare

Social welfare schemes or “safety nets” are under great pressure in developed countries because of deficits, job losses, and other economic ramifications of globalization.

Theft

Building products overseas puts technologies at risk of being copied or stolen



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