The Darker Side Of Globalization Phenomenon

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Definition and Development of Globalization

Globalization simply refers to a pattern in which social, economic, and political changes occur on the international level. It is a process in which the different businesses of the world start operating, developing and improving their influence on the international level. It is now a global phenomenon that started spreading around the world three decades ago. It improves the patterns of communication and interaction between people, organizations, industries, governments, and enterprises in different countries.

Technology Trade and Changing World Relations

It emerged with the spread of international trade, improved with time and increased the usage of information technology. National and international strategies have changed, and world trade patterns have now improved significantly due to the spread of globalization. It narrowed the distances between countries due to the revolution of information technology and different ways of communication. It impacted the pattern of international trade and also the cultures, economic growth and development of countries, political systems, and behavioural patterns of people all over the world. Now, it is too easy to connect with anyone across the globe due to the phenomenon of globalization. Globalization improved the trends of global markets and developed international trade, such as free trade, but it has a darker side as well in which it is negatively impacting developing nations and creating issues like trade deficit, diseases, trafficking, kidnapping, rape, murders, cyber crime, poverty issues, labour issues, and unemployment problems.

Benefits for Multinational Organizations

International organizations are the ones that are taking the most advantage of globalization. These companies are expanding, improving, gaining profits, and adding great value to the global market economies. These organizations are competitive and taking advantage of globalization by spreading their business all over the world. These companies include HSBC (Hong Kong Shanghai Banking Corporation), Google, Amazon, Alibaba, Apple, Samsung and many more. Due to the spread of information technology, better ways of communication, and concepts of international trends, international trade patterns have changed in the form of free trade. It decreased the ratio of tariffs, taxes, interest rates, and subsidies on goods in different countries. The low trade barriers in the world

are improved and developed, which encourages jobs on the international level. Democratic policies spread and improved in the countries due to globalization. Globalization has also provided a great opportunity for people from different countries of the world to buy products on the international level according to their needs and choices. Information and knowledge now have several ways to spread, and it is very easy to access different kinds of information within no time. Due to different communicative methods and the increased rate of information technology spread, it is much easier now to learn about different cultures of the world and communicate with different types of people around the world. Competitive people around the world now have the opportunity to apply to international organizations, and these organizations are recruiting people from different countries. International enterprises are spreading their businesses all over the globe by opening their franchises in different countries, which provides a chance for the labour force of these countries to work with international organizations. Different countries that have improved forms of international trade are gaining benefits and enjoying economic gains due to globalization (Cowen, 2016).

Social Economic and Criminal Consequences

Globalization is creating issues that outweigh its advantages in the form of diseases, trafficking, kidnapping, rape, murders, cyber crime, poverty issues, labour issues, and unemployment problems. Globalization is good for international organizations that are gaining huge profits and contributing to the world economy. Free trade also has many barriers, including the fact that the United States is not promoting value-added taxes on imports. Due to the opening of international organizations' franchises in different countries, labour market jobs have shifted, creating unemployment problems. Study results revealed that when China achieved the title of the most favoured nation, it negatively impacted the job markets of the US, and it faced the loss of 3.2 million jobs, most of which were linked with manufacturing (Collins, 2015). International organizations are facing allegations of low tax payments, social injustice, and poor working environments in different countries. The rate of human trafficking, diseases such as HIV/AIDS, rape, and cyber crimes increased due to the spread of globalization. In 2016, global trade volumes decreased, and economists started to suggest that globalization is reversing its impacts by decreasing the growth rates of the global economy and that the different powerful world economies should try to manage these impacts (Fox, 2016). The productivity, inflation rate, and crisis risks that are occurring are becoming threats to the global world markets. Trade is no doubt boosting economic growth but reducing world productivity through the spread of global value chains. Inflation rates are negatively impacting the prices of energy elements that impact the different world economies (Smialek, 2017). Economists suggest that powerful and developed nations should try to manage the impacts of globalization and improve it by implementing different sets of policies which could be based on small trading patterns. It will improve the situations of the countries that are facing economic issues. Issues like the trade deficit need attention, and some policies could be implemented to improve the situation (Mayeda, 2016).

Conclusion on the Darker Side of Globalization

Globalization improved the trends of global markets and developed international trade, such as free trade, but it has a darker side as well in which it is negatively impacting developing nations and creating issues like trade deficit, diseases, trafficking, kidnapping, rape, murders, cyber crime, poverty issues, labour issues, and unemployment problems. Globalization has different impacts on different nations, and it can't be stopped. However, it can be measured by applying appropriate techniques, strategies, and policies to reduce the level of its adverse impacts and promote its positive impacts on the world.

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