

# Globalization and its Changes

**Dr. Smt. Sunila Ekka**

Assistant Professor (Political Science), Govt. K.R.D. College Nawagarh Distt. Bematara (C.G.)

## **Abstract:**

Nowadays, there has been a kind of polarization among intellectuals all over the world regarding globalization. One part considers it to be essential and positive, while the other part rejects the establishment of both. Globalization lies in the direction of humanity. The ideologies and systems prevalent since the modern period have been destroyed; the first one is capitalist and the second one is socialist. As soon as the national market of capital became a factory, the capitalist countries started colonial expansion and one day most of the world became the colony of some capitalist country or the other. The impact of market globalization gave rise to two world wars. Today's globalization is an essential condition for the flourishing of financial and monopoly capital. Similarly, even if socialism, like capitalism, originates at the national level, its nature is also to form a world federation of socialist countries. The Soviet Union was its initial form. In this way, globalization is the result of development in any system.

## **Introduction**

Nowadays, there has been a kind of polarization among intellectuals all over the world regarding globalization. One part considers it to be essential and positive, while the other part rejects the establishment of both. Globalization lies in the direction of humanity. The ideologies and systems prevalent since the modern period have been destroyed; the first one is capitalist and the second one is socialist. As soon as the national market of capital became a factory, the capitalist countries started colonial expansion and one day most of the world became the colony of some capitalist country or the other. The impact of market globalization gave rise to two world wars. Today's globalization is an essential condition for the flourishing of financial and monopoly capital. Similarly, even if socialism, like capitalism, originates at the national level, its nature is also to form a world federation of socialist countries. The Soviet Union was its initial form. In this way, globalization is the result of development in any system.

## **Globalization and its changes**

GLOBALIZATION means integrating the country's economy with the world economy. In fact, the processes of economic transactions and their management have an impact across – the political boundaries of nations. Economic Globalization (Globalization is historical process. It is the result of human technological development and its inventions. This trade and financial flow (Trade & financial. Through flow there is greater integration of the world economy.

## **Globalization has four dimensions:**

1. Trade.
2. Mobility of capital,

3. Expansion of knowledge, and
  4. Flow of people
- Under trade, the share of developing countries in world trade has increased from 19 percent in 1971 to present day. In this sequence, the newly industrialized countries of Asia have achieved rapid economic development. Looking at the decade of 1990s under the influence of capitalism, it is seen that the flow of capital inflow and investment from developed countries to developing countries has increased.
  - The volume of foreign direct capital investment has increased significantly. Under the spread of knowledge globalization involves expansion of information and knowledge. New dimensions of production methods, organization, technology, market and economic, policies is explored and it proves to be very useful for the developing countries.
  - Globalization opens all the doors of the world under the movement of people. Workers and workers keep moving from one country to another in search of good jobs and facilities. Most of these migrations take place from developing countries.
  - Impact of globalization on all aspects of life – economic, social, Belongs to cultural and political fields. The effect of globalization is visible in employment, education, knowledge, ideas, efficiency, goals. Today people are abandoning their traditional values and adopting new cultural values, religion, language, lifestyle habits and other things.
  - Due to globalization, similarity is visible in various dimensions of culture. Equality in building & construction today. Is developing. We get to see residential houses, commercial complexes, market complexes, administrative buildings, designs and workmanship in the same way as we find in developed countries like London, Tokyo, Rome, Sydney, Manila etc.
  - Due to globalization, there has been a lot of change in the way people dress. Presently jeans, tops, skirts, jackets, branded items etc. have become the common man's attire. People have started adopting branded and new clothes in place of old clothes. Today all the accessories of dress have become an identity of personality.
  - Globalization has brought about a lot of changes in the current eating habits of people. Various foreign dishes become available in local markets. American burgers, Italian pizza, Chinese dishes etc. become available. Similarly, Indian dishes like Idli, Sambar, Chutney etc. become available in all parts of the world.
  - Due to globalization, today television, telephone, computer, internet etc. have unhindered the flow of information among the nations of the world. We have started liking western music, dance, etc. In this way, the wall of cultural differences in the world is rapidly disappearing and a uniform cultural environment is being created.
  - Globalization (Globalization) increases the possibilities of foreign trade and foreign investment, but its benefit can be availed only when the conditions within the country are good and the national economy is strong, but its negative aspect is that it is applicable in every part of the world. And it has not reached everyone and all sections of the society have not been able to get its benefits equally. The minority section of the society has taken advantage of it and achieved progress and economic growth, but the majority section of the society is still deprived of its benefits.

Globalization will be meaningful and completely successful only when it is equally helpful in the path of welfare and progress of all.

## References:

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