**‘Globalization mainly benefits multi-national companies rather than ordinary people’**

Globalisation has been unanimously challenged by the majority of the world's population including developing and developed countries since it favours the multinational corporations rather than the mass people.The organisations have been exploiting the tariffs, import and migration policies for their own good at the cost of integrity. Both the developed and developing countries have shown significant opposition to the forces of globalisation. The former is concerned about the exporting of manufacturing and service jobs to nations with lower labour, while the latter claims that only a small percentage of the population has profited from increased global commerce. They point out that per capita income in the poorest 20 countries has barely changed in the last 40 years, whereas it has tripled in the richest 20**( Lin, 2006)**. Agricultural items from developing countries are still barred from Western markets, and while goods and capital are free to flow, migration from poor to rich countries is strictly regulated.

Globalization is not a new occurrence, but rather has its origins in the colonial growth era of the seventeenth and eighteenth centuries. Its present application, however, may be traced back to Levitt's article 'The Globalization of Markets,' which was published in 1983. The simplest definition of globalisation, among the many that have been proposed, is the access to public movement of services, goods, people, and ideas around the world. Cross-border world commerce was 15% of global GDP in 1990, but is likely to rise to 30% by 2015. market liberalization, cheap communication via the internet and telephony, and the growth of the BRIC (Brazil, Russia, India and China) economies have been driving globalization in past twenty year **(Costa, 2008).**

Multinational corporations have clearly benefited from the reduction of import tariff systems that traditionally safeguarded local businesses, allowing them to operate more freely in recently liberalised countries such as India.These businesses have developed two separate responses to the globalisation challenge. Some companies, such as Gillette, have maintained to make their products in a few major plants under careful control to ensure consistent quality, whilst others, such as Coca-Cola, adapt their products to local tastes and manufacture their goods on the spot **( Brokaw, 2002)**. They argue that recognising regional characteristics is necessary for competing against national competitors.



**Assignment : 3**

**‘Globalization mainly benefits multi-national companies rather than ordinary people’**

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