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The Making Of A Global World

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IMPORTANT TERMS

- **Globalisation :** Globalisation is generally associated with economy as the free movement of capital, goods, technology, ideas and people across the globe. Globalisation in a broader sense also includes cultural exchanges between different countries of the world.
- **Silk Route :** The route taken by traders to carry silk cargoes from China to the West, which affected cultures of China, Central Asia and the West.
- **Cowrie:** A Hindi word meaning 'sea shells'. These were used in the ancient world as a form of currency.
- **Coolies:** Indian indentured labourers were referred to as coolies in the Caribbean islands.
- **Corn Laws:** British laws which imposed restrictions on the import of corn.
- **Dissenter:** One who refuses to accept established beliefs and practices.
- **Indentured labour:** A bonded labourer under contract to work for an employer for a specific amount of time, to pay off his passage to a new country or home.
- **Industrial War:** Economic activities concerned with the processing of raw materials and manufacture of goods in factories, e.g., the use of machine guns, tanks, aircraft, chemical weapons, etc.
- **Hire Purchase:** A system by which a buyer pays for a thing in regular installments while enjoying the use of it.
- **The Great Depression:** A drastic decline in the world economy resulting in mass unemployment and widespread poverty that began around 1929 and lasted till the mid-1930s.
- **Bank Loan:** An amount of money loaned at interest by a bank to a borrower, usually on collateral security, for a certain period of time.
- **Allies:** Before the First World War, Britain, France and Russia later joined by U.S.A. formed an alliance and fought together in the First World War.
- **Central Powers:** An alliance formed by Germany, Austria, Hungary and Ottoman Turkey, who fought together in the First World War.
- **Axis Powers:** Germany, Italy and Japan were known as Axis Powers during the Second World War.

- **El Dorado:** The fabled city of gold.
- **Exchange Rates:** They link national currencies for the purposes of international trade. There are broadly two kinds of exchange rates namely fixed exchange rate and floating exchange rate.
- **Fixed Exchange Rates:** The rates which are officially fixed by the government and do not vary with change in demand and supply of foreign currency.
- **Flexible or Floating Exchange Rates:** These rates fluctuate depending on demand and supply of foreign currencies in foreign exchanges markets, in principle without interference by governments.
- **Tariff:** Tax imposed on a country's imports from the rest of the world. Tariffs are levied at the point of entry, i.e., at the border or at the airport.
- **Hosay:** A riotous carnival in Trinidad (for Imam Hussain) where workers of all races and religions joined to celebrate.
- **Plantation:** Estate for cultivation of cash crops such as tea, coffee, cotton, tobacco, sugarcane, etc.
- **MNCs:** Multinational Corporations (MNCs) are large companies that operate in several countries at the same time.
- **IMF:** It is also termed as International Monetary Fund, the Bretton Woods institution. It was established to deal with external surpluses and deficits of its member nations.
- **IBRD:** It is abbreviated as the International Bank for Reconstruction and Development (popularly known as the World Bank). It was set up to finance post-war reconstruction.
- **G-77:** G-77 or Group of 77 refers to the seventy seven developing countries that did not benefit from the fast growth western economies experienced in 1950s and 1960s.

IMPORTANT DATES

- **3000 BCE:** An active coastal trade linked the Indus Valley Civilization with present day West Asia.
- **15th Century:** Existence of silk routes.
- **Mid 16th Century:** Portuguese and Spanish conquest and colonisation of America.
- **1845 - 1849 :** Potato Famine in Ireland. During this famine, around 1,000,000 people died of starvation in Ireland.
- **1885:** The big European powers met in Berlin to complete the carving up of Africa between them.
- **1890:** Global agricultural economy took shape.
- **1890s:** Rinderpest (cattle plague) had a terrifying impact on livelihoods of the African people and the local economy.
- **1892:** Rinderpest reached Africa's Atlantic coast.
- **1900s:** Indian nationalist leaders began opposing the system of indentured labour migration as abusive and cruel.
- **1914-1918:** The First World War was fought.
- **1921:** Indentured labour was abolished.
- **1923:** America resumed exporting capital to the rest of the world and became the largest overseas lender.
- **1929-1935:** The Great Depression.
- **1939-1945:** The Second World War was fought.
- **July, 1944:** The United Nations Monetary and Financial Conference was held at Bretton Woods in New Hampshire, USA.
- **1947:** The IMF and the World Bank commenced financial operations.
- **1949 :** The Chinese Revolution.
- **The Late 1970s :** MNCs began to shift production operations to low-wage Asian countries.



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Multiple Choice Questions

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1. Reason for decline of cotton textile export from India to Britain in the early 19th century:

- (a) imposition of tariff on cotton import into Britain.
- (b) quality of cotton textile was poor.
- (c) shortage of raw cotton in India.
- (d) cotton producers had found other buyers.

2. When the export of cotton textile to Britain declined, India did not lose much. Why?

- (a) because demand for Indian cotton textile in America increased.
- (b) because South-East Asian countries welcomed Indian cotton textiles.
- (c) because India's home market had adequate number of buyers for Indian textile.
- (d) because China opened a market for Indian textile.

3. Give the correct reason for decline of household income in Europe after the First World War:

- (a) People' stopped going to work, as they were scared of the war situation.
- (b) Death and injuries had reduced the number of able bodied work force.
- (c) Home governments had imposed heavier taxes.
- (d) People could not go to work because they got busy with reorganization of their households.

4. During the First World War women in Europe stepped into jobs which earlier men were expected to do. What was the reason?

- (a) because men went to battle.
- (b) because men went to other countries in search of jobs.
- (c) because of liberalisation of women in society.
- (d) because menfolk decided to take charge of the household work.

5. Which of the following did not take part in the First World War?

- (a) Portugal
- (b) Germany
- (c) France
- (d) England

6. In which country did the Great Depression start?

- (a) Britain, 1929
- (b) France, 1930
- (c) USA, 1929
- (d) Germany, 1929

7. Identify one aim of the post-war international economic system:

- (a) To ensure economic stability of underdeveloped countries.
- (b) To promote good health for the people of the world.
- (c) Promotion of education worldwide.
- (d) To preserve economic stability and full employment in the industrial world

8. Who adopted the concept of assembly line to manufacture automobiles?

- (a) T. Cuppola
- (b) Henry Ford
- (c) Samuel Morse
- (d) Christopher Columbus

9. Name the place and the year of United Nations Monetary and Financial Conference:

- (a) China, 1911
- (b) Tokyo, 1944
- (c) Vietnam, 1939
- (d) Bretton Woods in New Hampshire, USA, 1944

10. What was the outcome of Bretton Woods Conference? It led to the establishment of:

- (a) ILO (International Labour Organisation)

- (b) International Monetary Fund
- (c) UNESCO, 1945
- (d) FAO, 1945

I 1. Why did China become an attractive destination for Multi-National Companies?

- (a) It had abundance of raw material.
- (b) China was highly industrialised.
- (c) Because wages were low in China.
- (d) It had vast and thinly populated land suitable for setting up production units, etc.

I 2. From the mid-19th century, faster industrial growth in Britain led to:

- (a) higher income.
- (b) unemployment in rural Britain.
- (c) migration of people to Britain.
- (d) the arrival of women industrial workers.

I 3. Which of the following countries has an effective right of veto over key IMF and World Bank decisions?

- (a) France
- (b) Australia
- (c) Russia
- (d) USA

I 4. The First World War was fought mainly in

- (a) Asia
- (b) Europe
- (c) America
- (d) Africa.

I 5. The geographical exploration in Africa was directly linked to

- (a) Search for scientific information
- (b) Imperial projects
- (c) Vast land with rich resources
- (d) Labour to work for plantations in America

16. From ancient times travellers travel long distances in search of

- (a) Food
- (b) Knowledge
- (c) Peace
- (d) Spiritual leaders

17. Common foods like potatoes, groundnuts, maize, tomatoes, chillies, sweet potatoes were introduced in

- (a) Europe
- (b) China
- (c) Africa
- (d) Australia

18. Thousands of people fled Europe for America in the 19th century due to

- (a) poverty and widespread deadly diseases
- (b) natural calamity
- (c) outbreak of a war among nations
- (d) outbreak of plague

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ANSWERS

1.a

8.b

15.b

2.a

9.d

16.b

3.b

10.b

17.a

4.a

11.c

18.a

5.a

12.a

6.c

13.d

7.d

14.b

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I. What were the effects of the great Depression on the Indian economy?

Ans. The effects of the great Depression on the Indian economy :

- The economy depression immediately affected Indian Trade, as India's exports and imports nearly halved between 1928-1934
- Agriculture prices fell sharply, but the colonial government refused to reduce revenues. Peasants producing for the world markets were worst hit.
- Raw jute was produced, processed in the industries to make gunny bags. Its exports collapsed and prices fell by 60% peasants of Bengal fell into debt traps.
- Peasants used up their savings mortgaged lands and sold their precious jewelry to meet their expenses.

2. “One important feature of the US economy in the 1920's was mass production.” Explain.

Ans. Important feature of the US economy in the 1920's was mass production:

- A well known pioneer of mass production was the car manufacturer, 'Henry Ford'.
- He adopted an assembly line technique of a slaughter house.
- He realized that the 'Assembly line' method would allow a faster and cheaper way of producing vehicles.
- This method forced workers to repeat a single task mechanically and continuously
- This was a way of increasing output per worker by speeding up the pace of work.
- This doubling go daily wages was considered 'best cost – cutting decision' he had evermade.

3. In what ways did food items offer scope for long distance cultural exchange?

Ans. Food items offer scope for long distance cultural exchange:

- Food offers many examples of long distance cultural exchange. Traders and travelers introduced new crops to the lands they traveled.
- It is believed that noodles travelled to the West from China to become spaghetti. Arab traders took pasta in fifth century Sicily in Italy.
- Many of our common foods such as potatoes, soya, groundnuts, maize, tomatoes, chilies, and sweet potatoes and so on were not known to India until about five centuries ago. These foods were only introduced in Europe and Asia after Columbus accidentally discovered America.

4. When and why did world Bank and IMF start financial interventions in the developing countries?

Ans. World Bank and IMF start financial interventions in the developing countries:

- The International Monetary fund and the World Bank were created to meet the financial needs of the industrial countries.
- When Europe and Japan rapidly rebuilt their economy, these become less dependent on the IMF and the World Bank. Thus from the late 1950s the Breton Woods institutions, World Bank and IMF, began to turn their attention towards developing countries.
- The newly independent countries facing problem of poverty came under the guidance of international agencies dominated by the former colonial powers.

5. Explain how Bretton Wood's institution inaugurated an era unprecedented growth for western industrial nations and Japan.

Ans. Bretton Wood's institution inaugurated an era unprecedented growth for western industrial nations and Japan:

- The IMF gave money to developed countries to help them reconstruct and reshape their economy.
- They aimed at global stability of economies and better employment opportunities.
- To make this possible, they gave credit loans. They also maintained a balance of world trade.
- Japan and other western countries were helped by these institutions in post war reconstruction and to help them have stable economies.

6. After nineteenth century, how did the indentured laborers discover own ways of survival? Explain.

Ans. After nineteenth century, how did the indentured laborers discover own ways of survival:

- Migrants were provided false information about living and working conditions. On arrival at the plantations, these labourers found the conditions harsh. There were a few legal rights.
- The indentured workers discovered their own ways of surviving. Many of them escaped into wilds. Though if caught, they face severe punishment.
- Others developed new forms of individual and collective self expression, blending different cultural forms, old and new.
- In Trinidad, the annual Muharram procession was transformed into a riotous carnival, called Hosay in which workers of all races and religions joined.
- The protest religion Rastafarianism reflects social and cultural links with Indian migrants to Caribbean. Many cultural things from different places get mixed lose their original characteristics and become something entirely new.

7. What was the impact of technology on food availability? Explain with the help of examples.

Ans. The impact of technology on food availability:

- Technology in the form of improvements in transport- faster railways, lighter wagons and larger ships helped to move food more cheaply and quickly from far away farms to final markets.
- Earlier animals were shipped alive from America to Europe and then slaughtered when they arrived there. Meat was hence an expensive luxury beyond the reach of the European poor.
- Then came a technology namely refrigerated ships, which enabled to transport of perishable foods over long distances.
- Now animals were slaughtered for food and then transported to Europe as frozen meat. This reduced shipping cost and lowered meat prices in Europe.
- To the earlier monotony of bread and potatoes many, though not all, could now add meat to their diet.

8. Why is it said that India played a crucial role in the Nineteenth century world economy? Explain.

Ans. India played a crucial role in the Nineteenth century world economy as

- In the nineteenth century, Britain was a major economic power, she had built a trade network worldwide and had a huge income.
- The value of British exports to India was much higher than the value of British imports from India. Thus, Britain had trade surplus with India.
- There were some countries where Britain was spending more on her imports and earning deals from exports, Britain had to meet trade deficit with these countries.
- Britain used her trade surplus with India to balance her trade deficits with other countries.
- Britain's trade surplus with India also helped her to pay the so called home charges. Thus by helping Britain balance its

deficits, India played a crucial role in the late nineteenth century world economy.

9. Explain any three effects of the great depression 1929-1930 on the United States.

Ans. United states were greatly affected by the great depression of 1929. With the fall in prices US banks had also slashed domestic lending called bank loans.

- Many houses and businesses collapsed.
- Faced with falling income, many household were unable to repay the loans.
- They had to give up their houses, cars and other consumer durables.
- Unemployed soared, people trudged long distances looking for work.
- Unable to recover investment and loans and repay depositors, thousands of banks went bankrupt and other forced to close. By 1933, over four thousand banks had closed and one lakhs then thousands companies has collapsed.

10. How far is it correct to say that the first world war was the first modern industrial war? Explain.

Ans. The first world war was the first modern industrial war as

- The fighting involved the world's leading industrial nations which now harnessed the vast powers of modern industry to inflict the greatest possible destruction on their enemies.
- It saw the use of machineguns, tanks, aircrafts, and chemical weapons on a massive scale. These were all increasingly products of modern large scale industry.
- The scale of death and destruction was vast that is nine million dead and twenty million injured.
- It was unthinkable before the industrial age, without the use of industrial arms.

- During the war, industries were restricted to produce war related goods.

11. How was the food problem solved in Britain after scrapping of the Corn Laws?

Ans. The food problem solved in Britain after scrapping of the Corn Laws as:

- After scrapping of the Corn Laws, food could be imported into Britain more cheaply than it could be produced within the country. So Britain began to import food grains from rest of the world.
- Around the world, especially in Eastern Europe, Russia, America and Australia, land was cleared and food production expanded to meet the British demand.
- There had been complex changes in labour movements patterns, capital flow, ecology and technology.
- Crops were not grown by a peasant tilling his, own land but by an agricultural worker. Food came from thousands of mile away.
- Food and other essential commodities were transported by railways and by ships manned by low paid workers from southern Europe, Asia, Africa and Caribbean islands.

12. Define the term Trade Surplus. How was the income received from trade surplus with India used by Britain?

Ans. When the value of exports is higher than value of imports, it called as Trade Surplus.

- Britain used this surplus to balance its trade deficits with other countries-that is, with countries from which Britain was importing more than it was selling to.
- This is how a multi-lateral settlement system works-it allows one country's deficit with another country to be settled by its surplus with a third country.

- By helping Britain balance its deficits, India played a crucial role in the late 19th century world economy.
- Britain's trade surplus in India also helped to pay the so called home charges that included private remittances home by British officials and traders, interest payments on India's external debt, and pension of British officials in India.



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Case-Based Questions

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Read the source given below and answer the questions that follows:

When we talk of 'globalization' we often refer to an economic system that has emerged since the last 50 years or so. But as you will see the making of the global world has a long history – of trade, of migration, of people in search of work, the movement of capital, and much else. As we think about the dramatic and visible signs of global interconnectedness in our lives today, we need to understand the phases through which this world in which we live has emerged. All through history, human societies have become steadily more interlinked. From ancient times, travellers, traders, priests and pilgrims travelled vast distances for knowledge, opportunity and spiritual fulfillment, or to escape persecution. They carried goods, money, values, skills, ideas, inventions, and even germs and diseases. As early as 3000 BCE an active coastal trade linked the Indus valley civilizations with present-day West Asia. For more than millennia, cowries from the Maldives found their way to China and East Africa. The long-distance spread of disease-carrying germs may be traced as far back as the seventh century. By the thirteenth century it had become an unmistakable link.

Answer the following MCQs by choosing the most appropriate option

1. What is the most common perception about 'globalization'?

- (a) Removal of trade boundaries
- (b) Development of transportations to travel globally
- (c) Invention of multimedia to connect the world
- (d) Global changes taken place in 20th century

2. Which of the following was not the objective behind making a global world?

- (a) To gain knowledge
- (b) To transport goods
- (c) To find the sources of livelihood
- (d) To spread disease-carrying germs

3. In ancient time 'cowries' were used as—

- (a) To know direction during long sea voyages
- (b) A transport medium to cross mountains
- (c) A medium of exchange used by traders
- (d) To call those who fled from Maldives to China

4. Find out the wrong statement from the following:

- (a) The traces of globalization can be found way back from 3000 BC
- (b) During ancient time silk-route played important role to connect Europe and Asia
- (c) Several aspects of human life have helped in the making of a global world
- (d) The process of globalization has always positive outcomes for humanity

ANSWERS

- 1. a
- 2. d
- 3. c
- 4. d

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Picture Based Question

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1. Which of the following options best signifies this image?

- (a) Temple architecture
- (b) Oceanic trade
- (c) Mythological characters
- (d) None of the above



2. The given chinese cave painting is depicting which of the following subject?

- (a) Ancient Chinese Civilization
- (b) Topography of China
- (c) Chinese style of painting
- (d) Silk route trade



3. Which of the following option best signifies the image?

- (a) Slave trade
- (b) Trade between east and west
- (c) Religious ritual
- (d) None of the above



4. In the given image, what are the children doing?

- (a) Playing games
- (b) Farming
- (c) Digging for potatoes
- (d) Digging holes



5. Which of the following aspect best signifies this image of London in 1851?

- (a) Slaves for trade
- (b) People Searching for work
- (c) People waiting outside a ration shop
- (d) People celebrating some festivity



6. Which of the following option best signifies the image?

- (a) Poor facility at port
- (b) Over populated ship
- (c) Migration
- (d) None of the above



7. In the given image, the crowd significance what?

- (a) People at market place
- (b) Irish emigrants waiting for ship
- (c) People gathered for festival
- (d) Displaced and unemployed people



8. Which of the option best signifies the Image?

- (a) The Smithfield club
- (b) Henry's farm show
- (c) English ship market
- (d) None of the above



9. The image shows the activity which was possible only after the ships were refrigerated?

- (a) Storage of food grains
- (b) Export of meat
- (c) Installation of kitchen
- (d) Chilling of food



10. The given image of Sir Henry Morton Stanley and his retinue in Central Africa is associated with what?

- (a) Hunting in Africa
- (b) Geographical exploration
- (c) Training local people
- (d) None of the above



11. Choose the correct option, why people in the given image are crossing the river?

- (a) Medical emergency
- (b) To reach Transvaal gold mines
- (c) Due to the collapse of wilge bridge
- (d) Adventure sport at that time



12. The given image is explaining the scene of?

- (a) Workers at gas Factory
- (b) Science exhibition
- (c) Workers at Munition factory
- (d) None of the above



ANSWERS

- 1.-- b
- 2.-- d
- 3.-- b
- 4.-- c
- 5.-- a
- 6.-- c
- 7.-- b
- 8.-- a
- 9.-- b
- 10.- b
- 11.- b
- 12.- c

