

Lesson 17 Globalization

Text 1

Much of the changing shape of the global economic system is sculptured by the TNC, through its decisions to invest or not in particular geographical locations. Although the relative importance of TNCs varies considerably, few parts of the world are influence by them. In some cases, such influence is overwhelming. And today, young thrusters threaten the veterans wherever they are complacent. T For example, Infosys rightly sees itself as more agile than IBM, because when it makes a decision it does not have to weigh the opinions of thousands of highly paid careerists.

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Note-Taking

Vocabulary

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And today, young **thrusters** threaten the **veterans** wherever they are **complacent**.

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Text 2

Uneven Wealth Distribution

In the real sense, globalization has not been able to reduce poverty. Therefore the gap between the elite and the underprivileged seems to be a never ending road, eventually leading to inequality.

Environment Degradation

Industries are using natural resources by means of mining, drilling, etc., which puts a burden on the environment. Natural resources are depleting and are on the verge of becoming extinct.

Monopoly

Monopoly is a situation wherein only one seller has a say in a particular product. It may later lead to illegal practices. Monopoly is disastrous as it widens the gap between the developed and developing countries.

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Vocabulary

Say It like a Professional

even chance

He has _____ of being accepted by the program.

Meaning

break even

Taylor's business just _____ last month.

Meaning