Social Studies Summary

Wealth and Poverty in Emerging Economies

Emerging economies :
- refer to <u>countries that are in the process of *rapid growth* and industrialization</u> but have not yet reached the level of developed economies.

Examples :
1. The first group of countries: **BRICS** (Brazil, Russia, India, China, South Africa)
2. Followed by: **MINT** (Mexico, Indonesia, Nigeria, Turkey)

Characteristics of Emerging Economies :
1. Moving from an agriculture-based economy to more industrialized and service-oriented.
2. Experiencing rapid growth and industrialization.
3. Improving infrastructure.
4. Rising Gross Domestic Product (GDP).
5. Improving living standards.

Wealth :
- refers to the <u>abundance_(large amount of) of valuable resources or material possessions.</u>

Poverty :
- is the <u>state of having insufficient financial resources</u> to meet basic living need.

How are wealth and poverty affect emerging economies(?) :

1. **Economic Growth** :
   - **Wealth** concentration can lead to increased investment in businesses and infrastructure.
   - Conversely, widespread **poverty** can hinder overall economic development and reduce consumer spending.

2. **Social Stability** :
   - **Wealth** distribution plays a crucial role in societal harmony and cohesion.
   - High levels of **poverty** can lead to social unrest, crime, and political instability.

3. **Human Capital** :
   - **Wealthier** populations are more likely to invest in education and health, enhancing human capital.
   - In contrast, **poverty** limits access to these services, reducing productivity and innovation.

How can we help emerging countries develop sustainably :
1. Promote education and skill development
2. Encourage sustainable economic practices
3. Enhance infrastructure
4. Strengthen governance and institutions
5. Foster global partnership

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Emerging Economies : What's Changing ?

Consumption of resources :
- refers to the use of natural, economic, or human resources to meet the needs and desires of individuals, businesses, and societies.

What changes will happen if people become wealthier in emerging economies :

1. **Changing Lifestyles** :
    - People have more freedom to choose what they spend their money on, such as consumer goods. (like expensive food, branded clothing, cars or jewelleries)
    - There will be an increase in the consumption of luxury goods, so they will be more demand.
    - People invest in education or in businesses to earn more money.

2. **Diverse Cuisines** :
- As people become wealthier, rather than buying local food, people want to try new cuisines with different or more distinctive flavors – but this has also led to a rapid change in people's diets.

3. **Increasing Media Usage** :
    - Availability of smartphones are increasing for communication, online banking, social media usage.
    - Internet usage is increasing – social media accounts.
    - Awareness on global community – global idea, values and culture.

4. **Diverse Goods** :
- People likely to spend more on diverse goods (ex. food, beverages, personal care, gadgets, transport and housing)

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Changing Cultures and Identities

- With the growing presence of emerging economies on a global scale – affected by **Globalization**.

How are cultures changing in emerging economies (?) :

Positives :

- <u>Increased cultural awareness</u> of a wide range of countries.

- <u>Embracing new trends and cultures</u> while protecting national culture.

- <u>Ideas and values spread</u> that could improve things.

- Improved technology can allow a country's <u>culture to be shared</u>.

- Increased freedoms, especially <u>freedom of speech</u>, due to social media platform.

Negatives :

- Increased exposure to different cultures could mean <u>loss of national tradition and ethnicity.</u>

- <u>Loss of traditional goods and services</u> as international goods are consumed more.

- <u>Resistance to change</u> within the population could cause <u>community break-up.</u>

- <u>Many young could emigrate</u> to love in a culture they have come to know well. This could lead to <u>"brain drain"</u>.

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Supporting Development

Organization :
- is a structured group of individuals who come together to achieve specific goals or objectives.

UNICEF – United Nations International Children's Emergency Fund :
- <u>Mission</u> : to protect children's rights, to help meet their needs, and to expand their opportunities to reach their full potential.
- It works in over **190 countries** and territories around the world.

Goals :
1. <u>To promote the safety of children</u> through protection and inclusion.
2. <u>To reduce child mortality</u> through effective healthcare and medical aid.
3. <u>To provide high-quality education</u> despite conflict or disasters.
4. To provide emergency and when disaster strikes.
5. To support equal rights for women and girls.

UNHCR – United Nations' High Commissioner for Refugees :
- <u>Goal</u> : To look after people who are fleeing wars, civil unrest or suffering persecution on political or religious grounds.

WHO – World Health Organization :
- Is a UN agency.
- It works in *194 states of the UN*, <u>across 6 regions</u>, and from more <u>than 150 offices</u>.
    - **Aim** : to combat both communicable disease (or infectious) diseases like influenza and HIV, and non-communicable diseases like cancer and heart diseases.

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How Can We Help ?

How volunteers, fundraisers, and campaigning play crucial roles in organizations :

Volunteers :

- <u>Assist with various tasks</u> (administrative duties to hands-on support in programs and events).

- <u>Help in spreading awareness about the organization's mission</u> through community engagement and events.

- <u>Bring specialized skills</u> (e.g., medical, or educational) that can enhance the organization's capabilities.

Fundraisers :

- <u>Generate funds</u> needed for operations, programs, and emergency responses.

- <u>Organize events</u>, like online campaigns, to attract donations and raise awareness.

- <u>Cultivate relationships with donors, sponsors, and partners</u> to ensure ongoing support.

Campaigning :

- <u>Raises awareness</u> about specific issues, <u>advocating for change</u> in policies or practices.

- <u>Mobilizes community members</u>, encouraging them to take action.

- <u>Educates the public</u> about the organization's mission and the issues it addresses.