Even though globalization affects the world’s economies in a very positive way, its negative side should not be forgotten. What are the advantages and disadvantages of globalisation?

In today’s consumer-driven society, globalization has played a predominant role to the economic development worldwide, contributing to man’s affluence and well-being. It’s no doubt that internationalization can offer a wide range of advantages to human life that couldn’t be overlooked, however, as another side of a coin, we should also need to consider the potential effects of global interconnectivity. The following essay will elaborate on some possible benefits as well as some drawbacks of this issue.

On the one hand, globalization boost the international economy at a much faster pace then ever before. Due to the interconnectivity among countries worldwide, it makes the trading and commercial become more straightforward when providing vast global trade agreement to reduce prominently legal barriers. Let’s take Comprehensive and Progressive Agreement for Trans-Pacific Partnership or so-called CPTPP as example. A treaty among 11 nations, offering increased market access and trade facilitation among agreement members, which brings equal opportunities for each country to keep up with global growth rate.

On the other hand, there are concerns about the potential negative challenges that globalization could bring. Firstly, as a third-country’s view, the global interconnectivity can harm the cosmetic business if they don’t have enough management capability and abundant financial resources to face large foreign enterprises. Conversely, for the first-world countries, they may lose competitive advantages over the third-world countries due to technological catch-up. Secondly, globalization could lead to the lost of national cultures when teenagers have a great chance to approach international culture and forget their national identity.

In conclusion, I believe that globalization plays a vital role in global economy and has a significant impact to human society, however it is crucial to consider its disadvantages to manage both sides of this subject effectively.