


Cornell Notes 	Unit 7 Industrial and Economic Development Patterns and Processes	Name:
	Chapter 20: Globalization, Interdependence, and Sustainability	Class/Period:
		Date:

20.2 Connected Economies

Questions:	Impacts of the Global Economy (why corporations/banks have gone global, benefits for periphery/semi-periphery countries when multinational companies have manufacturing there, benefits for lending \$ to periphery countries to aid their development)
	Labor tends to be far less expensive in countries in the periphery than in core countries. Corporations that operate in countries other than the ones in which they are headquartered are sources of funds for peripherals.
	The loans increase prosperity and promote development due to poorer countries being able to repay other debts. Thereby increasing the world's overall economy.
	Case Study on page 553. The Financial Crisis of 2007-2008. Explain how the financial crisis was an indication of globalization.
	The great recession displays globalization because an economic problem in the United States ruined most global markets due to the US's major role in them.
	Looking at the map on page 554, explain what might have caused countries in Africa to be spared the worst of the Great Recession. Remember what you have learned so far about globalization and interconnectivity.
	Countries in Africa were less affected by the Great Recession due to them being less economically connected to the rest of the world.

	Changes in the Economic Landscape (just-in-time deliveries, Fordism and mass production, post-Fordism, how is current car manufacturing an example of post-Fordism)
	computerized logistics systems facilitate justintime delivery of raw materials.
	Fordism focuses on automation and a division of labor. PostFordism is used to describe automation through the use of computer systems. ex: Amazon.
	Outsourcing (offshore outsourcing, why call centers in India, NIKE in Vietnam)
	Moving production outside the country is referred to as offshore outsourcing.
	People speak english at higher rates in India. Nike uses cheap labor in Vietnam.
	Division of Labor (international division of labor, shoes made in Vietnam, China and technology, North/South divide of the international division of labor, low wages, multiplier effects)
	Core countries made an international division of labor. Rare earth metals are in China, making it good for technology. Multiplier effects describe how outsourcing fixed some LDCs.
	1. Compare the goals of Fordism and post-Fordism
	Fordism aims to make human workers efficient. PostFordism seeks to replace human labor with computers.
	2. Explain the degree to which outsourcing helps and hinders peripheral and semi-peripheral countries.
	outsourcing helps LDC by providing economic opportunity. But hinders by providing unfair working conditions and pay.

