

## HS8.101 Making of Contemporary World

### Quiz 1

<https://www.indianeagle.com/travelbeats/curry-king-lord-ghulam-noon/>

Read the above article on Ghulam Noon. Can you identify the C-M-C OR the M-C-M / M-C-M' cycle? Identify a commodity cycle and give your reasons for it. Also, connect your reasoning to the more extensive economic processes of capitalism/globalization.

Word limit: 300-400

After reading the article on Lord Ghulam Noon, I believe the commodity cycle he followed is MCM'.

Ghulam Noon, born in India to a famous sweet shop owner, made him a man to be born with a silver spoon and having the shop as a passive income source as a trusted member ran it until he finally joined. While he was in India, he inherited the sweet shop from his father, who was already an asset to him that was earning him money even though he wasn't even indulged in the business of sweets until he was 17. After joining the venture, he used the then earned money from the shop to invest the money to fund his London venture. So here the cycle is MCM'.

After he realized the popularity of [Indian food](#) outside the country, he invested money to open a shop. He produced the food that would be appreciated by the Brits (a commodity here) and made huge profits out of it. And he gave numerous examples of his business approach TO FIND POTENTIAL MARKETS to make pounds. "He founded and ran several food product manufacturing companies in London, "again proof of MCM's cycle being followed.

The business model followed by Ghulam Noon is an excellent example of capitalism and globalism. In MCM' cycle, a businessman invests money into a product/commodity (his food) to gain profits. And it is the dictionary meaning of capitalism, i.e. a system in which businesses are run for the profit of one rather than being owned by the state.

Ghulam Noon saw an opportunity in Indian food and identified potential markets that would make him a multibillionaire. He saw an opportunity in Britain, which is quite far from Bombay, India's economic capital. But, he was firm on his faith and went abroad to expand his business and sell flavour of India to Brits. This is an ardent example of globalization by doing business across borders and uniting the cultures of India and British through his services.