Even though globalization affects the world’s economies in a positive way, its negative side should not be forgotten. Discuss.

In the recent years, the collaboration and diplomatic ties amongst countries of the world have been on an increasing curve. This has led to several advantages such as growth in foreign revenue, advent of tourists. However, we cannot ignore there is also a downside to this, such as, effect on currency, and job opportunities.

Nations who are a part of the ongoing tide of globalization can reap multiple benefits from it. Firstly, an increase in foreign investment, for example, if you live in a country where the cost to manufacture a product is cheaper, companies prefer setting up production plants. Secondly, it creates an environment for trade to happen much easily. Moreover, opportunities are created for students to study in different parts of the world. Not only does it help students reach the best of their level with by receiving the best of education but it also means that they would learn about other cultures present globally.

While the positive outcomes of globalization are countless, we mustn’t forget that it includes it share of disadvantages too. To put forth a few, conglomerates could take undue advantage the under developed countries by exploiting its work force. Indigenous industries face major challenges from large scale industries that operate in the same market, but offer services and goods at a cheaper rate. If a check is not kept in place, it could damage the environment in an irreversible way, such as, the increased concentration of green house gases that are released by factories. Diseases could be carried from one nation to another. Poachers may try to take unnecessary advantage of free trade routes and get their way.

To sum up, globalization, although a boon to the economical states of countries worldwide, could end up harming the environment and more importantly the people in those countries.