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1. Globalisation has proven to be at both a boon and a bane for developing nations, offering opportunities for growth while exposing them to new challenges.

"Globalisation is a process in which people, goods, ideas flow freely across borders". — Mo Ibrahim

Our constitution was adopted on 26th Nov 1949 and its provisions were not restricted to only one country despite it consists of the best provisions of various countries meeting India's aspiration and needs. In the same way globalisation gives opportunity to ~~to~~ underdeveloped or developing nations to exchange best practices for optimum outlook.

- Is Globalisation always proved to be boon for developing nations?
- ~~Is~~ How globalisation provides opportunities to grow for developing nation?
and

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- What are the challenges of globalisation that has to face with its evolution?
- And finally, how it proved to be a bane for any nation?

~~Globalisation~~ Addressing the first question, Resources are limited in geographical terms and it is impossible for equal distribution among various countries because of the nature of globalisation which plays key role in the market. Initially globalisation was considered as an economic concept which was adopted as an economic motive to expand the market and exchange of goods, services and ideas which will lead to exchange of currencies and fulfilling of demands. Fragmented market or closed economy disrupts the flow of goods and services and it lead to imbalance in demand and supply of resources.

~~Contd~~ It may affect economy due to increase in cost of living, decrease in standard of living, increase in unemployment rate, etc. It may also lead to inflation and deflation. It may also lead to political instability and social unrest. It may also lead to environmental degradation due to overexploitation of natural resources.

Globalisation acts as a boon because it can lead to lower prices for consumers, access to new markets, skill, culture, international investment fund, exchange of technology for better humanity practices, increased international productivity, enhanced global cooperation and tolerance. In India globalisation also helps to the implementation of 'DPSR' under article 51 which talks about state's responsibility to promote international peace and security and cooperate with other countries on economic development, social progress and human knowledge.

Examples

- 1. Global Health Initiatives :- Globalisation helped to create Global fund to fight AIDS, Tuberculosis and Malaria.
- 2. Covid 19 :- India provide surplus vaccines to African nation to combat against

"Only you need tangential reference"

- (2) 3.
2. Airbnb: It enables the growth of a platform such as Airbnb, which have created new opportunities for people to travel and connect with others from around the world. There are opportunities, NISAR mission, LUPEX mission, inter-countries missions for scientific advancement and global development. With its multiple benefits and addressing the second question of providing opportunities to various sectors through global employment opportunities, defeating covid 19, research and development. It provides opportunities to create jobs in manufacturing industries, and other industries. It helps to diversify the risk of companies by opening its different branches in different countries.
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and minimising the risk of failure and bankruptcy of company. It helps to reduce **INTERSECTIONALITY** by giving opportunities to realise their identity, worth etc. For ex:- Homosexual people can't marry in India due to its rooted cultural aspect but in western countries like USA, Thailand allowed same sex marriage with globalisation progressive thoughts culture also penetrate and it will help in gradual acceptance of this principle of equality and liberty. **Tanqibally** It provides opportunity for sustainable development with collective efforts we could mitigate the impact of climate change. Ex:- with collective efforts use of CFCs has been eradicated from market and our ozone depletion under has been reduced.

Internet plays a key role in rendering the vision of globalisation and provides opportunities for growth all over the world.

For ex :- 1. E-commerce has taken all over the market with the help of internet and interconnecting every villages of a country with ~~many parts~~.

2. Social media provides immense opportunities for best exchange practices of individual needs. Ex :- matrimonial apps for marriage services etc. LinkedIn for job opportunities etc.

coming to the third question, challenges related to globalisation were meant for market penetration and economic transaction allied with its profit. during this evolution from closed economy to open economy there is challenge of consumerism where need was kept aside and blindfold following of western culture due to the imposing of sheer superiority.

"aspirational consumption"

for example - Clothes are being repeated mindlessly in the name of fashion culture because companies need new demand to dump their product to get profit out of it.

Another issue is of commodification, now selling things became purity and moral, ethical values kept aside.

for ex - Fake news and irrelevant news are shown on national TV channels just to sell lowering in their standardisation. These are unintended factors in their news.

Addressing the fourth question of imperialism. Globalisation penalised periphery of globalisation. Globalisation in the form of financial imperialism. It defines as when a country

or group of countries gain financial control over another country or group of countries.

For ex :- Base erosion & profit shifting (BEPS)
to understand with help of various countries
and strategies adopted by transfer pricing
to avoid taxation by parent company off their subsidiary
to parent company off their subsidiary
Anti Dumping policy-
to capture any other countries market,
exporting countries reduce their price
of product and try to dump their
product in importing country. The prior
motive behind is to capture the
market of importing nation. Now the
problem is that it will hurt the
domestic player and lead to higher
current account deficit which will
indirectly lead to balance of payment
crisis and ultimately failure of economic
machinery of that nation.

Another issue is of risking security and
sovereignty of nation due to excessive
globalisation. It made govt. from regular
facilitator to facilitator in India
For ex :- post 1991.

For ex :- Space policy of 2023 allowed

private sector to work in space sector and will give access to the launches of satellite and another data. Satellites like NAVIC which used for navigation and communication purpose. Now its restricted services are allowed to private companies then they could share crucial information with which could hinder any nation's sovereignty. In this way globalisation which were meant to fructify act as bane for us.

Klaus Schwab — Thus, it was according to "Globalisation has made us more vulnerable, and we need to be more resilient". Globalisation strengthens the principle of "Vasudhaiva Kutumbakam" that the world is one family but it also lead to sweatshoping and financial imperialism and diluting cultural identity. Thus, we need to follow middle path of Gautam Buddha to make out best outcome for it.

- ✓ Let globalisation lead to creation of more job opportunities.
- Let globalisation lead to optimum utilisation of resources.
- Let globalisation lead to empowerment of women.
- Let globalisation lead to stop environmental degradation.
- Let globalisation lead to strengthen individual liberty.

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2. The spread of globalisation has triggered a rise in populism of and protectionism, challenging the very foundation of global integration.

"Globalisation is a monolithic force but is an evolving set of consequences of some good, some bad and some unintended." - John

B. Larson

In India's freedom struggle [In India's freedom struggle ~~XX~~]
 European countries came in search of spices and trading but gradually they made India as a supplier of raw material and market for finished goods later through their policies like doctrine of lapse, subsidiary alliance, etc East India company (EIC) colonised India. Spices costed 200 years to India to get liberate. So various economies Globalisation no integrates but unintendedly brought changes like]

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commodification), cultural homogenization, individualistic approach etc and it forces us to think about protectionism domestic market and walk towards de-globalisation.

Now, the question is how globalisation has triggered a rise in populism and protectionism?

How this rise in protectionism challenge the foundations of global integration?

Addressing the first question, Globalisation is the product of capitalism which arises around 1970s when capitalism started facing crisis due to saturation level then Margaret Thatcher and Ronald Reagan forced the other countries to open their market.

Capitalism works on the principle of private property, self-interest, ability to compete and the accumulation of capital. It runs behind only growth.

and neglects the welfare of people and society. Margaret Thatcher and Ronald Reagan initially thought if economies will be integrated then these companies of their countries will get expanded market. But due to over-regulation in developed nation, companies migrated to another country and to reduce their cost of production and maximising their profit-led. It led to the result of sweatshop where labourers were hired at low wages and getting their works done at unhygienic working condition. So, as they were not self-aware of their worth and govt. intervention became the need and the protection of their domestic economy. Capitalism always benefits of few and one of the outcome of it globalisation is the welfare of the society thus to serve for welfare of the society they need and greater goods of society to be protected min interpretation.

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Another issue is our dependence of economy at each other's and disruption in one economy disrupts the supply chain of another countries thus creating adverse domino effect.

For ex:- Russia and middle eastern countries supply crude oil to India and south east asian countries. Due to Russia - Ukraine war, Israel - Hamas war it leads to hyperinflation in these countries! This overdependency of globalisation could break the backbone of economy of some countries.

Washington consensus world bank, IMF which promotes free trade i.e., prefers no intervention of govt. Due to this developed economies have their well

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developed infrastructure and thus either cost of production for any goods will be less. On the other hand developing countries face this issue and they need protection in the form of subsidy or peace clause. but it violates the principle of free trade and they were not allowed to do so. further on the violation of rules.

The other issue is increasing westernisation culture which undermines the local culture and their identity. If any individual felt threat on their identity then the positives of globalisation is of no use. with increasing globalisation conservatism principle and commodification of product is also at its peak which adversely impact environment too. Example :- Coca-Cola's water scarcity in India has led to water usage in India.

water scarcity and pollution, adversely affecting the health and well-being of local populations. Governments are increasingly using environmental policies as protectionist tools under the name of sustainability. One such mechanism is the carbon border adjustment mechanism.

Ex:- EU carbon border adjustment mechanism imposed in 2023, it imposes tariffs on imports with higher carbon footprints. This digital protectionism also arises because of the rapid growth of e-commerce and internet. It accelerates the process of globalisation and gradually it leads to platform capitalism where apps will act as a platform to provide service between service provider and receiver.

Ex:- Zomato, Amazon, Airbnb etc. But it has raised the need of threat to data protection and by using this data consumers are being manipulated too. In this, data localization rules 2022 by EU and data localization rules in India has been launched.

While addressing the second question, it is to be noted that globalisation has unintended challenges. But along with this if govt. interferes too much in controlling the market, it will lead to de-globalisation and it will create less export-competitiveness because protectionism limits India's access to global market. There will be disruption in new wires and increased participation and increase supply chains participation and critical imports like semiconductor, fuel etc. like steel, iron, etc. For ex:- India initially opted for closed economy and there were excessive regulation of govt. and it leads to inefficiency of market and there is balance of payment crisis in 1991. Post 1991 India had to opt for LPG reforms i.e. liberalisation, privatisation and globalisation for sustaining economy.

During covid 19 pandemic if economies are not integrated then it would difficult to fight alone against this pandemic.

Excessive protectionism hinders the exchange of technology, scientific development, combating against climate change, humanitarian aid etc.

Excessive protectionism also violates slow STA down the economic growth and isolates the countries from each other thus violating the very foundation of global integration.

Thus, India needs to adopt measures which balance protectionism with clokralization through strengthen strategic Trade partnership like India-Australia economic cooperation and Trade agreement (ECTA, 2022) and promoting selective liberalization so that data imperialism, fiscal in financial imperialism could be avoided and have holistic development simultaneously.

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Globalisation will ensure scientific development.
Globalisation will ensure human resource development.
Globalisation will ensure technical development.
Globalisation will ensure socio-economic development.

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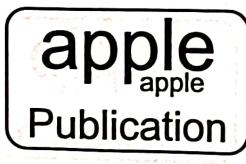
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consistent with the exam
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3. The future of globalisation is being reshaped in multipolar world, driven by the growing influence of emerging powers like China and India.

" Hide your strength and bide your time"

Deng Xeng Piaong

There is a village across river where Rame resides but his village focuses only on agricultural production, there is still another village name Sikandarpur at some distance where Rohan resides and his village is self sufficient in food items processing units like paneer from milk cow's milk, there is one more village which is semi-urban named Rohinigarh where Anshu resides and it has high tech things like air fryer, refrigerator etc. Initially Rame has to eat only staple rice dal and he was doing so for years. Once



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i.e. USSR and USA and bipolar world has been created in which one faction is supporter of socialism and another is backed capitalism. Capitalism focuses on profit by expanding their market but during 1970s capitalism started facing crises due to its saturation level and Margaret Thatcher and Ronald Reagan asked other countries to open their market. Meanwhile during 1970s - 1980s crude oil has emerged valuable and crude oil is considered as hub of west asia. USA interfered in result of crude oil and USA interfered to establish its supremacy in those regions to establish its superpower. USSR backed Agout during that time USSR backed Afghanistan and was in position in Afghanistan and wanted to control it so it fueled USA's interest. During this time arms and money were divided into two categories. World is factioned into two categories but meanwhile China was building

its strength manufacturing hub and through currency manipulation i.e. through devaluating its own currency increases foreign direct investment in China. India got independence and chose to be closed economy and opted import substitution policy. In fact due to increasing import there is foreign currency left only for 14 days and lead to balance of payment crisis. Post 1991 - India opted for LPA reforms too. During 1991, USSR too collapsed mass movement of people has seen and globalisation got strengthened due to this culture also exchanged and its dilution has been seen due to cultural homogeneity. Socialist promotes equality and capitalism requires free market competition.

and post 1991 there were many driving force
and it turned world towards multipolarity.
China also started acting aggressively
and opted debt trap policy for its
dominance. Slowly Globalisation was shaped by some
USA and USSR initially, later it was
shaped by multipolar countries and during
1997 is when Asian crisis happened due
to currency crisis of hot money
and it setbacks the principle of free
globalisation but since it didn't impact
India because India was having whatever
partial capital account convertability.
and by 2010 China became second largest
economy in the world.
Now, the energy shifted to
neutralise China thereby introducing trade
war and forming various organisations
like QUAD, AUKUS etc. It shows how
China which initially considered to be

appropriation later with the help of free globalization, captured world market and made its significant presence.

In this process, Internet also played significant role and social media played crucial role in increasing the impact of globalisation all over the world. Internet helps increasing export competitiveness by giving platform capitalism and but FDI

it has a negative impact which is data imperialism and it hinders itswrights to privacy violates article 21 i.e. right to livelihood of Indian constitution.

On the cultural level it impacted diluted the cultural significance of a region and threatens their cultural identity. For ex:- China funded money supply to Pakistan to create destabilise situation in Jammu and Kashmir and still

due to this many Kashmiri pandit had to mobilise and with time Kashmiri culture lost its significance. With growing globalisation India also got strength as a political nation-state and recently India took decided not to vote against Ukraine in UN security council. This shows globalisation somehow strengthens India to take its own stand and not to get influenced by developed countries. India in world trade organisation refused to stop giving subsidy to its own manufacturers. So the organisation which was influenced by Washington consensus now emerging countries are shaping terms and condition according to their need.

India, China also played key role in space sector by launching its own Bhartiya Antarkoshit station by 2035 and Tiangong respectively.

Q. About this, new phase of globalisation which is being shaped by multipolar nation world and due to stricter law in developed countries many companies are shifting from developed countries and opting sweatshop technique to increase their profit and it hinders job opportunities, lowering the pace of development in developed nation thus shifting towards deglobalisation.

Good attempt to see but needed from the point of India & China

