

Globalization

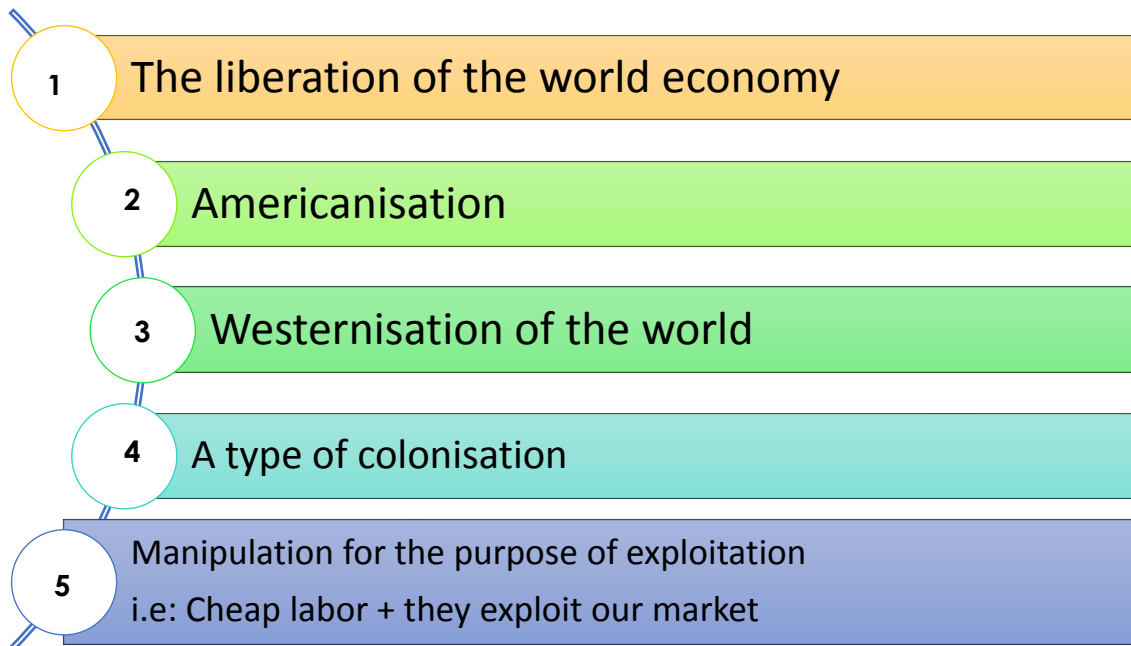
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Things you should know in this course:

- Some aspects of globalization
- Useful vocabulary related to globalization
- Globalization is a double edge weapon: Advantages and disadvantages

1. Some aspects of globalisation

Globalization is the domination of the world by the rich / the countries of the North / the West



Other results of Globalization

- The small companies will go bankrupt (adj) => bankruptcy (N.)
- We can not compete (V.) with them => competition (N.)

2. Useful vocabulary related to globalization

Bankrupt (adj) => bankruptcy (N.)

Eg: The small companies will go bankrupt (adj) => bankruptcy (N.)

To compete (V.) => competition (N.)

Eg: We can not compete (V.) with them => competition (N.)

Economic crises (=slump)

Trendy clothes = modern clothes

Acculturation = the adoption of another culture

To supply food to the hungry

To erode = to destroy

To lead to = to result in = to bring about

Eg: Poverty brings about corruption

To abolish (V.) = to get rid of = to put an end to something => abolishment / abolition

Sceptic (Adj.) = doubtful => Scepticism

3. Advantages & Disadvantages of Globalization

<u>Advantages</u>	<u>Disadvantages</u>
It raises economic growth	It assaults national sovereignty
It spreads new technology	It erodes local culture and tradition
It increases living standards in rich and poor countries alike	It threatens economic and social stability

Eg: If some countries were able to adapt to changing conditions, globalization would work well.

- People who are for  Proponents /advocates
- People who are against  Opponents /critics

⇒ This creates a controversy (N.) => Controversial (Adj.) => A double-edged weapon phenomenon