

June 2012 Question 3

a) Assess the view that the main cause of globalisation is the increased significance of transnational companies (20)

N.B. Candidates may take either perspective as analysis and use the reverse arguments for evaluation i.e. might argue that TNCs are or are not the main cause of globalisation. However, there must be some consideration of TNCs in the answer, otherwise maximum 14/20.

Meaning of globalisation: increased economic interdependence between countries e.g. increased trade as a % of GDP; more FDI; capital market liberalisation. Comment on increased significance of transnational companies as major cause of globalisation e.g. growth of offshoring and outsourcing by multinationals resulting from factors such as:

- Reduction in transport costs
- Reduction in communication costs
- Low labour costs
- Regulations (health & safety and environmental) less stringent than in developed economies
- Capital market liberalisation

Other Factors causing globalisation (These may be regarded as evaluation or further analysis):

- Reduction in trade barriers linked to the work of the WTO; application of law of comparative advantage
- Opening up of economies to world market e.g. China; former Communist countries
- Economic development in LDCs leading to more demand for foreign goods
- Higher real incomes create increased demand for imported goods (depending on value of the marginal propensity to import)
- Increase in the number and size of trading blocs

Other evaluative comments could include:

- Prioritisation of factors
- Critical view of accuracy of measures of trade and world GDP
- Application of concepts such as income elasticity of demand and marginal propensity to import
- Deglobalisation resulting from financial crisis

b) To what extent do the costs of globalisation outweigh the benefits (30)

N.B. Candidates may take either perspective as analysis and use the reverse arguments for evaluation.

Costs of globalisation include:

- Over-dependence on imports or on exports
- Exploitation of labour
- Negative externalities from increased trade e.g. increased air freight causing pollution- climate change
- Increased inequality between developed economies and LDCs
- TNCs might engage in tax avoidance policies so causing reduction in tax revenues for governments

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L Reisser



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The Top Books of the Year May 2013 Smark Scheme Edexcel The year 2023 has witnessed a noteworthy surge in literary brilliance, with numerous engrossing novels captivating the hearts of readers worldwide. Lets delve into the realm of top-selling books, exploring the captivating narratives that have captivated audiences this year. The Must-Read : Colleen Hoover's "It Ends with Us" This heartfelt tale of love, loss, and resilience has gripped readers with its raw and emotional exploration of domestic abuse. Hoover skillfully weaves a story of hope and healing, reminding us that even in the darkest of times, the human spirit can triumph. Uncover the Best : Taylor Jenkins Reids "The Seven Husbands of Evelyn Hugo" This spellbinding historical fiction novel unravels the life of Evelyn Hugo, a Hollywood icon who defies expectations and societal norms to pursue her dreams. Reids absorbing storytelling and compelling characters transport readers to a bygone era, immersing them in a world of glamour, ambition, and self-discovery. May 2013 Smark Scheme Edexcel : Delia Owens "Where the Crawdads Sing" This mesmerizing coming-of-age story follows Kya Clark, a young woman who grows up alone in the marshes of North Carolina. Owens crafts a tale of resilience, survival, and the transformative power of nature, captivating readers with its evocative prose and mesmerizing setting. These bestselling novels represent just a fraction of the literary treasures that have emerged in 2023. Whether you seek tales of romance, adventure, or personal growth, the world of literature offers an abundance of captivating stories waiting to be discovered. The novel begins with Richard Papen, a bright but troubled young man, arriving at Hampden College. Richard is immediately drawn to the group of students who call themselves the Classics Club. The club is led by Henry Winter, a brilliant and charismatic young man. Henry is obsessed with Greek mythology and philosophy, and he quickly draws Richard into his world. The other members of the Classics Club are equally as fascinating. Bunny Corcoran is a wealthy and spoiled young man who is always looking for a good time. Charles Tavis is a quiet and reserved young man who is deeply in love with Henry. Camilla Macaulay is a beautiful and intelligent young woman who is drawn to the power and danger of the Classics Club. The students are all deeply in love with Morrow, and they are willing to do anything to please him. Morrow is a complex and mysterious figure, and he seems to be manipulating the students for his own purposes. As the students become more involved with Morrow, they begin to commit increasingly dangerous acts. The Secret History is a exceptional and thrilling novel that will keep you speculating until the very end. The novel is a warning tale about the dangers of obsession and the power of evil.

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