# 4.1.1 Globalisation

- a) Characteristics of globalisation
- Factors contributing to globalisation in the last 50 years
- c) Impacts of globalization and global companies on individual countries, governments, producers and consumers, workers and the environment
- Globalisation: the increased integration between countries economically, socially and culturally
- The pace of globalisation has significantly increased in the last 50 years except for the period following the financial crisis of 2008
- Key characteristics of globalisation:
  - Increased trade as a proportion of GDP
  - Increased foreign direct investment (FDI)
  - Increased capital flows between countries which has increased as crossborder acquisitions and mergers of companies have grown in different countries
  - Increased movement of people between countries
  - The availability of technology on a global scale
  - International bodies tend to lead a coverage of political decisions
  - Rise of global brands
  - Deeper specialisation of labour
  - New trade and investment routes
- Foreign direct investment: a country in one country establishes operations in

# June 2012 Edexcel Economics Unit 4 Examiner Report

**Russell Dudley-Smith** 

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A2 Economics Edexcel Unit 4 Russell Dudley-Smith,2002 Unit guide for students studing A2 economics Edexcel unit 4

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