

4.1.1 Globalisation

- a) Characteristics of globalisation*
- b) Factors contributing to globalisation in the last 50 years*
- c) Impacts of globalisation 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 cross-border 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 company in one country establishes operations in

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Table of Contents June 2012 Edexcel Economics Unit 4 Examiner Report

1. Understanding the eBook June 2012 Edexcel Economics Unit 4 Examiner Report
 - The Rise of Digital Reading June 2012 Edexcel Economics Unit 4 Examiner Report
 - Advantages of eBooks Over Traditional Books
2. Identifying June 2012 Edexcel Economics Unit 4 Examiner Report
 - Exploring Different Genres
 - Considering Fiction vs. Non-Fiction
 - Determining Your Reading Goals
3. Choosing the Right eBook Platform
 - Popular eBook Platforms
 - Features to Look for in an June 2012 Edexcel Economics Unit 4 Examiner Report
 - User-Friendly Interface
4. Exploring eBook Recommendations from June 2012 Edexcel Economics Unit 4 Examiner Report

- Personalized Recommendations
 - June 2012 Edexcel Economics Unit 4 Examiner Report User Reviews and Ratings
 - June 2012 Edexcel Economics Unit 4 Examiner Report and Bestseller Lists
5. Accessing June 2012 Edexcel Economics Unit 4 Examiner Report Free and Paid eBooks
 - June 2012 Edexcel Economics Unit 4 Examiner Report Public Domain eBooks
 - June 2012 Edexcel Economics Unit 4 Examiner Report eBook Subscription Services
 - June 2012 Edexcel Economics Unit 4 Examiner Report Budget-Friendly Options
 6. Navigating June 2012 Edexcel Economics Unit 4 Examiner Report eBook Formats
 - ePub, PDF, MOBI, and More
 - June 2012 Edexcel Economics Unit 4 Examiner Report Compatibility with Devices
 - June 2012 Edexcel Economics Unit 4 Examiner Report Enhanced eBook Features
 7. Enhancing Your Reading Experience
 - Adjustable Fonts and Text Sizes of June 2012 Edexcel Economics Unit 4 Examiner Report
 - Highlighting and Note-Taking June 2012 Edexcel Economics Unit 4 Examiner Report
 - Interactive Elements June 2012 Edexcel Economics Unit 4 Examiner Report
 8. Staying Engaged with June 2012 Edexcel Economics Unit 4 Examiner Report
 - Joining Online Reading Communities
 - Participating in Virtual Book Clubs
 - Following Authors and Publishers June 2012 Edexcel Economics Unit 4 Examiner Report
 9. Balancing eBooks and Physical Books June 2012 Edexcel Economics Unit 4 Examiner Report
 - Benefits of a Digital Library
 - Creating a Diverse Reading Collection June 2012 Edexcel Economics Unit 4 Examiner Report
 10. Overcoming Reading Challenges
 - Dealing with Digital Eye Strain
 - Minimizing Distractions
 - Managing Screen Time
 11. Cultivating a Reading Routine June 2012 Edexcel Economics Unit 4 Examiner Report
 - Setting Reading Goals June 2012 Edexcel Economics Unit 4 Examiner Report
 - Carving Out Dedicated Reading Time
 12. Sourcing Reliable Information of June 2012 Edexcel Economics Unit 4 Examiner Report

- Fact-Checking eBook Content of June 2012 Edexcel Economics Unit 4 Examiner Report
- Distinguishing Credible Sources
- 13. Promoting Lifelong Learning
 - Utilizing eBooks for Skill Development
 - Exploring Educational eBooks
- 14. Embracing eBook Trends
 - Integration of Multimedia Elements
 - Interactive and Gamified eBooks

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