

GLOBALISATION

EQ1) What are the causes of globalisation and why has it accelerated?

- 3.1 Globalisation is a long-standing process which accelerated because of rapid developments in transport, communications and businesses.

- a. Globalisation involves widening and deepening global connections, interdependence and flows (commodities, capital, information, migrants and tourists). (1) Use of proportional flow lines showing networks of flows.

GLOBALISATION: variety of ways in which places/people are more connected than in the past

- **IMF:** increasing integration around world through movement of goods, services and capital
- **World Health Organisation:** increased interconnectedness of people and countries
- **The Economist:** freer movement of goods, services, ideas and people around world
- In past, global connection achieved through:
 - **Trade** - esp after 1492 when traditional world economy emerged
 - **Colonialism** - end of 19th century, British Empire directly controlled 1/4 of the world
 - **Co-operation** - ever since WWII ended, international organisations like UN existed

STRANDS OF GLOBALISATION

ECONOMIC	• Growth of TNCs accelerates international trade • ICT supports growth of spatial division of labour • Online shopping accounted for £50bn in UK in 2015
SOCIAL	• immigration = networks cross national borders, 2013 immigrants > 20m • Social interconnectivity = universal connections e.g. mobile phones ◦ 2016: 5bn people access to a phone
POLITICAL	• Growth of trade blocs e.g. EU, NAFTA allows TNCs to merge • World Bank, IMF and WTO work to prevent harm to economies
CULTURAL	• western cultural traits dominate in territories • circulation of ideas and info accelerated thanks to 24-hour reports; people keep in touch using internet e.g. FB 2bn monthly users • TV shows are broadcasting different shows e.g. Netflix

MODERN GLOBALISATION (POST-1940S) DIFFERS

- **LENGTHENING** of connections between people and places w/ products sourced from further away (e.g. bottled water is now brought to UK from Fiji, 10k miles away)
- **DEEPENING** of connections w/ sense of being connected to other people
- Faster speed of connections - people able to talk to each other in real time w/ tech

GLOBAL FLOWS + NETWORKS

CAPITAL	• Global scale - major capital (money) flows routed daily through stock markets • Range of businesses including investment banks buy and sell pension funds, bonds, stocks and shares • 2013: foreign exchange transactions reached US \$5 trillion / day
COMMODITIES	• Valuable raw materials e.g. fossil fuels, food, minerals - traded • Flows of manufactured food increased multiplied in size due to low COP e.g. China, Bangladesh • 2015: GDP of \$60 trillion → 1/4 = trade flows in agriculture/industry

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