

Impact of Globalisation on India

1. More new jobs have been created in the MNCs like cell phones, fast food etc.
2. India is playing a crucial role among developing countries in trade and commerce by making some companies multinational themselves
i. e. Tata Motors, Ranbaxy etc.
3. Foreign Direct Investment have also been increased.
4. It has invited inflow of private foreign capital and export oriented activities.

10. Do you agree with the argument that globalisation leads to cultural heterogeneity?

Answer: Cultural consequences do not assume to lead to cultural heterogeneity only. All cultures accept outside influences all the time. Some external influences may be negative even to reduce our choices. Sometime external influences enlarge the choices or modify our culture without overwhelming the traditions

i. e. the burger is not a substitute for a masala dosa, blue jeans can go well with a homespun Khadi-Kurta (a nique new combination by external influences). Hence, it can be said that globalisation does not lead cultural heterogeneity every time but it is supportive to promote cultural outlook and cultural homogenisation.

11. How has globalisation impacted on India and how is India in turn impacting on globalisation?

Answer: Impact of Globalisation on India:

1. More new jobs have been created in the MNCs like cell phones, fast food etc.
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- India in turn impacting:
1. Through responding to 1991 financial crisis, Indian economy was liberalised to attract foreign direct investment.
 2. India introduced new trade policy reforms to remove tariffs and restrictions imposed on imports.
 3. Under industries, it abolished licensing system exempting few specified industries only.
 4. Banking operations by private sectors were permitted to expand in the country.
 5. To promote globalisation, India has adopted an

1. To what extent does globalisation provide opportunities as well as challenges?

Answer: Globalisation creates new jobs in industries and MNCs and increases the volume of trade in goods and services. As a challenge it reduces the capacity of state to take decisions on their own.

2. Define Globalisation.

Answer: Globalisation refers to integration of an economy with the other country based on interdependence.

3. What is WSF?

Answer: WSF is the World Social Forum, a global platform to bring together a wide coalition of human rights activists, environmentalists and women activists .

3. What are two thrust areas of Globalisation?

Answer: Globalisation has two thrust areas:

1. Liberalisation provides freedom of trade and investment, eliminate restrictions imposed on external trade and payments and expand technological progress to globalise faster.
2. Privatisation permits MNCs to produce goods and services inside the country to attract FDI.

4. Which factors have contributed to the process of globalisation?

Answer: Process of globalisation is the result of:

1. Historical factors.
2. Role of international organisations like IMF and WTO.
3. Liberalisation and privatisation.
4. Technological innovations.

5. Mention positive impact of globalisation.

Answer: 1. Increase in the volume of trade in goods and services.

2. It attracts private foreign capital 'investment'.
3. It creates new job opportunities.
4. It raises standard of living.
5. It increases production efficiency and healthy competition.
6. It attracts Foreign Direct Investment also.

6. Mention negative impact of globalisation.

Answer: 1. Globalisation has not generated much more employment opportunities because it needs highly skilled people only.

2. The foreign companies focus on their profit orientation projects only in place of social welfare.
3. It has widened income disparities by making the rich richer and the poor more poorer.
4. Gradually, globalisation is also a reason for depletion of flora and fauna in country.
5. Even farmers are supposed to be well educated if they want to use modern methods of cultivation.

7. Can we say that Globalisation is only an economic dimension?

Answer: No, globalisation is not only an economic dimension because it is a multi-dimensional concept having political, economic and cultural manifestations. Globalisation is the process of exchange of ideas, capital, commodities and people.