

**УДК 339.9:338.1**

**Н.С. Тимченко-Міхайліді, В.В. Галицький**

Університет митної справи та фінансів, Дніпро, Україна

## **ПЕРЕВАГИ ТА НЕДОЛІКИ ГЛОБАЛІЗАЦІЇ РИНКУ**

**N.S. Timchenko-Mihailidi Assoc. Prof., V.V. Halytskiy**

### **THE PROS AND CONS OF MARKET GLOBALIZATION**

Globalization is basically opening up of the economy for world market by attaining international competitiveness. There is no question that globalization has been a good thing for many developing countries who now have access to our markets and can export cheap goods. Globalization is a complicated issue. Let's take a look at some of the pros and cons of globalization.

Pro 1: Globalization broadens access to goods and services. It's hard to argue with the point that globalization makes more goods and services available to more people, often at lower prices.

Pro 2: Information and technology spread more easily with globalization. Art and culture aren't the only things that spread more easily in a globalized society. The same goes for information and technology.

Pro 3: Globalization can lift people out of poverty. It provides poor countries, through infusions of foreign capital and technology, with the chance to develop economically and by spreading prosperity.

Con 1: Globalization puts more power in the hands of multinational corporations. Another criticism leveled at globalization is that it has empowered multinational corporations at the expense of governments and citizens.

Con 2: It makes the rich richer while making the non-rich poorer. The general complaint about globalization is that it has made the rich richer while making the non-rich poorer.

Con 3: Globalization has led to exploitation of labor. Prisoners and child workers are used to work in inhumane conditions.

To sum up, based on our experience, globalization is definitely beneficial to the businesses that have a good business development plan in place. Entrepreneurs need to understand how to take advantage of the offering of each jurisdiction, including how to navigate the local systems.

### **Література**

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