Unit 1 Seminar

[Name of the Writer]

[Name of the Institution]

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**Introduction**

**Emergence of Globalization**

“GLOBALISATION” has developed into a slogan of the last couple of decades. The abrupt escalation in the exchange of information, trade and wealth around the globe, compelled by scientific innovations, from the World Wide Web to the distribution of containers through seas, push the term into the fame.

Some historians attribute globalization significance to the year 1492 and 1498. According to these historians, these were the two utmost significant happenings in documented history regarding globalization. There is no proof assisting the opinion that the world economy was cohesive before the 1490s, but there is abundant proof supportive of the view that globalization took place in the early 1820s. The year 1500 is also seen as a significant point in as the European made the waters of the world into roads for their market.

**Drivers of Globalization**

A driver is a donating element of transformation or change. The foremost drivers of globalization comprise of technological development, intercontinental trade, and transnational investments.

The development in technology has driven globalization by making it easier for populaces, goods, and philosophies to move across boundaries. For instance, improvements in shipping and other transport facilities have made it likely to run huge aggregates of publics and merchandises around the globe in a brief amount of time. Telecommunications progressions have endorsed individuals to send messages and data to one another in instants. Lastly, and advancements in mechanization and computerization have made it promising to intensify the assembly and movement of merchandises and facilities (Giddens, 2018).

Worldwide trade pushes globalization since it fortifies and encourages interdependence amid nations. Presently it is quite challenging for any country to be self-reliant. Therefore, many states and transnational organizations have endorsed financial programmes that fuel globalization. For instance, the removal of trade obstructions and the decrease in overseas investment limitations has assisted in crafting a global market.

Global investments have driven globalization by increasing financial incorporation. Several nations have cheered this to gain the profits of global finance, which comprise the formation of creative enterprises, occupations, and different sources of benefits.

**References**

Giddens, A. (2018). Globalization. In *Sociology of Globalization* (pp. 19-26). Routledge.