RUNNING HEAD: ASSESSMENT

Final Exam Assessment

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***Question 1***

Neo-liberalism or Neoliberalism is considered to be the 20th-century resurgence of the ideas of the 19th century that are undoubtedly associated with the free market capitalism and laissez-faire economic liberalism. Those ideas include the policies of economic liberalisation such as reductions, free trade, deregulation, austerity, and privatisation in government spending with a purpose to increase the role of the private sector in society and economy. The empirical evidence is seen to be in support of the nation that IFIs along with the policymakers have been influenced by the liberal economic theory (Friedman, 2016). Meanwhile, one thing that must be taken into consideration is the fact that there isn't any huge evidence for arguing that such processes are responsible for developing out a commitment to enhance individual freedom.

Moreover, from the early 1970s, the adopted economic policies seem for having emerged as an attempt for increasing the economic gains. In such a scenario, globalisation is required to be considered an autonomous and separate phenomenon from neoliberalism. There is a high chance for the possible argument that there has evidence for a neoliberalism transition from the 1970s. The transition from that time is considered to be responsible for the increased globalization (Friedman, 2016).

There are multiple factors behind the dominance of neoliberalism approach to GBR. The philosophy of neoliberalism is quite new as compared to the other philosophies. The outcomes of this result in new ideas and concepts. Neoliberalism serves in providing a number of ideas regardless of having a small government. The governmental influence of neoliberalism is quite bigger which provides the politician with an advantage to get something done. In order to really get the progressive change, it is required for someone to open their mind which is undoubtedly where the neoliberalism comes into play.

***Question 2***

Globalisation is considered to be the increase in the integration and worldwide interconnectedness of culture, products, markets, and trade. Globalisation is enabled by the innovations in the technology. On the other hand, it has been realised that the globalisation is underpinned because of the shifting power relations. Such relations consider the transnational corporation as quite powerful and finance capital as relatively dominant (Giddens, 2018).

Globalization, in other words, can be viewed as a way to diminish borders. The approach or idea behind the globalisation is to diminish the borders. The best example here would be the transnational corporation. The matter of fact is that the corporations no longer believe in operating within a single state border. The reason for that is quite simple as the best way for any company to make itself growth is to increase its consumers and customers which can be done only with the help of globalisation. In a nutshell, it can be assumed that in order to make a business grow, there is a high need for the corporation to internationalise itself

The best example would be the brands like Amazon, and McDonald's that have epitomised the idea of globalisation, and now in almost every country, they are operating. Globalisation is the same from the beginning, and there isn't any new concept to globalization (Giddens, 2018). However, one thing that must be taken into consideration is the fact that the globalisation of the present time is far way better than the globalisation the states used to have. The reason for that is quite simple that is an advancement in the technology which has helped the current globalisation to become easy and more efficient. Back in history, there wasn't as such advancement in the technology, and which served as a barrier when there was a requirement to fulfil for globalisation. However, in the current times, all states are well equipped with the technological advancement that is crucial for globalisation.

***Question 3***

There are three models of GBR, and each of them has its own characteristics and idea on which the model is based. Most of the countries rely on a single or two model, but Australia is the state with which all of the three models of GBR are evident. Unlike other states, the proactive role of the government in Australia is accepted. The developmental model of GBR, therefore, is evident within Australia. A tariff is considered to be a tax on exports or imports between the sovereign states. Moreover, the tariff is known for being a form of regulation of foreign trade. Therefore, another reason for the developmental model of GBR in Australia is because of the huge tariffs for the car industry in Australia (Al‐Kattan et al., 2017). In the business practice, it has been observed that there is undoubtedly a strong regulation in Australia.

Regardless of the limitations in the business still there has some input in political decisions which becomes the reason for the Cooperative model of GBR in Australia. Another reason for the Cooperative model of GBR in Australia would be the three-way deal that exists between the labour, capital, and government. Employment and wage security falls under the labour, and regulated market and tariff protection fall under capital (Al‐Kattan et al., 2017).

In Australia, the third model of GBR is the Regulatory model of GBR. The reason for that is quite simple that along with possession on the aspects of a cooperative model, Australia also tends to possess the strong features a strong possession between the government and business. The basic framework and heavily regulates set by the government of Australia. The government is often responsible for telling the business what to do, but one thing that must be taken into consideration is that this is definitely changing.

***Question 4***

In the United States of America, there are certain characteristics of GBR that are considered to be quite distinguished. The characteristics may primarily be known as regulatory or adversarial. One thing that must be taken into consideration is the fact that the relations between the business and the government are none other than competitive and combative. When it comes to the relation between the business and the government, there is a strong separation between the two of them. On the other hand, the countries except the U.S. do not tend to have a strong separation between the business and government (Obejero-Paz et al., 2015).

The legal framework in any country has been set through different methods. However, the government of the United States sets the legal framework through regulation. The GBR of U.S. hence contains distinguishing characteristics. Moreover, the government in the United States Is considered to be a small government which is shaped by the ‘ideas from the light'. Another important characteristic would be the economic power that business encompasses. On the other hand, the business does not have any political power (Obejero-Paz et al., 2015).

Ronald Reagan is considered one of the most well-known American politicians. He was the 40th President of U.S. Reagan is notable for being the man who adopted the neo-liberal policies in the United States which gave a new direction to the U.S. future. The decision taken by Reagan helped him to lower the taxes in the U.S. The aim of Reagan was to provide benefits to the poor and not rich. He trickled down the economics which resulted in benefiting the poor (Obejero-Paz et al., 2015). Moreover, the other works at that time were quite notable, and are primarily known as industry deregulation. Another important distinguishing characteristic would be the government regulation minimal.

***Question 5***

The Chinese and Japanese models are seen to be quite similar. However, they are a lot of difference between the models of two countries. One of the main difference is the level of extremity. The Japanese model and the Chinese Model are quite different when it comes to the level of extremity. Another main difference comes with the levels of control. Japan does not believe in acting strictly when it comes to controlling people. The behaviour of China is quite polite as compared to the levels of control of China. The levels of control of China is quite stricter when it comes to controlling the people. The outcomes of this result in the Chinese people to experience a harsh level when they get controlled (Zhang, 2018).

Japan is a state that often stood up for the rights of people. Japan has never been seen taking away the rights of the people as the belief of Japan is to provide human rights to every person. On the other hand, China is often involved in taking away the rights of people. Moreover, China also takes the centralised economy, censorship, and is often seen undermining the lives of people and human rights (Zhang, 2018).

The best example that portrays the difference between the Chinese and Japanese models will be social media. In China, Facebook is not accessible which is considered to be something that other countries like countries in West utilise and take granted every day. Western countries tend to utilise the platform like Facebook for promotion. However, one thing to be taken into consideration is that China never relies on social media marketing. In Japan, therefore the level of control does not seem to be fierce. The reason for that is quite simple that Japan allows its people to enjoy more civil rights.

***Question 6***

There had been a lot of impact of mining on the first Australians both negatively and positively. The first Australians were affected in a quite negative way. A number of people were seen to be forced from their land and homes which resulted in them to come on the streets. First Australians had to suffer from a lot as they were prevented from accessing clean land and water. They had to face problems like not being able to go out on their lands which lead to crises among a few of them (Zhang et al., 2015).

The health and livelihood of those first Australians were seen to be affected in a quite bad way. They were not considered to be perfectly fit as they had to suffer a lot of stuff on a daily basis. Mining had such a significant impact on Australia that it lead to cause divisions in the communities. The reason for that is quite simple that the ones who were having benefits from the mine were becoming rich, and the ones who were not having any benefit were ignored.

The social dynamics of many communities were changed because of mining. The communities were exposed to harassment because of mining or government security. The reason behind such impacts was because of not having any sort of consultation with the local people. Some locals or First Australian who had to face the issues because of mining was due to not being informed regarding the plan of mine.

Another important thing to be taken into consideration is the impact of mining in Australia was not gender neutral. It is the matter of the fact that women often experience more negative impacts as compared to the men. Moreover, the women in Australia rarely did receive the benefits that men did at that time of such a significant development (Zhang et al., 2015).

***Question 7***

Globalisation is considered to be the increase in the integration and worldwide interconnectedness of culture, products, markets, and trade. Globalisation is enabled by the innovations in the technology. However, it must be taken into consideration that there are a number of negative effects due to the globalisation. In developed countries like Australia, the most significant impact due to globalisation is the job insecurity. First Australians had to bear the burden of losing their jobs.

The developed countries when it comes to globalisation outsource white collar and manufacturing jobs. The outcomes of this result in fewer jobs for the citizens of that country. The reason for that is because the manufacturing work is outsourced to the states that charge less to manufacture and goods, and the wages are also quite lower. First people were seen to be impacted in a quite negative way (Wright, 2016).

Globalisation has led to the exploitation of labour. For the first people, the safety standards were seen to be ignored for producing the goods. Another negative impact due to globalisation is that the first people had to bear was the fluctuation in prices. Due to the increase in the competition, there was a high need for the developed countries to lower down the prices for their products. The reason for that was to maintain the customers. However, due to the fluctuation in the price, the outcomes reduced the ability for sustaining social welfare.

Globalisation led to the increase in the unemployment rate for the first people. Globalisation is undoubtedly considered to be the blame for the unemployment of the world situation regardless of its bringing some job opportunities. Moreover, due to the globalisation, the first people had to see the influence of the western culture as well. Globalisation has led to the spread of western culture.

***Question 8***

Regulation is considered to be quite important for any type of business. The aim of regulation is to set the rules of the game. Regulation is quite essential for a business as it serves in protecting from unfair competition. Another good aspect of regulation is that it tends to reduce the social harm that has the tendency to affect the trading environment. Moreover, regulations are quite essential for ensuring that each individual is treated equally, and there aren't any biases among the different people working in the same place. It helps to ensure that favours are not given to anyone, and everyone is on the same page.

Environment, industry, workers, investors along with the consumers are protected by regulation. The matter of fact is that good government have an interest in good outcomes. Regulation is considered to be a tool for encouraging good behaviour regardless of not being enforced or effective each time. There is a high chance for the equity to be maintained due to regulation. The reason why a business should adopt regulation is due to have a revenue base from tax.

When it comes to the government, the perfect example would be the alcohol and cigarettes. The government places a number of taxes on alcohol and cigarettes with a strategy to protect the health of customers along with ensuring a steady revenue base as well. The benefits from the regulation are undoubtedly two-fold; an effort to improve the health of society and the encouragement of better social behaviours. Regulation tends to ensure the stability which is something favoured by the government (Picciotto, 2017).

Another important thing to be taken into consideration is that the safety of people is ensured by regulation as well. By summing up all the factors and aspects of regulation, it can be concluded that regulation is not a negative but a positive aspect for the business.

***Question 9***

There are several dimension of which the CSR ratings are comprised of such as environment, governance practices, and employee relations. However, it is to be taken into consideration that the rating agencies are often seen using more fine-grained criteria. The best example, in this case, would be of an employee category that includes the diversity policies, and work-life balance programs. There is a high need for the firm to show actual progress. In a nutshell, it can be said that there is a need to understand each dimension of the CSR ranking (Cohen, 2017).

The matter of the fact is that CSR is not considered well defined, and there are only a few people agree on specific criteria. There is a high need to apply to weight for generating the overall score. The growing consensus that is in practice is required to be examined. There is undoubtedly a high degree of similarity among the frameworks of a number of CSR research firms. Another important to be taken on consideration is that there is a general agreement on the weights of a tailor and their dimensions as well. There is a high need to understand the dimensions and their weights to get an idea regarding the activities that impact the ratings in a great manner.

It is to be noted that the most independent firms tend to collect information on the positive activities of a firm. There is a high need for managing the risks. The matter of fact is that in case if cooperation tends to perform quite poorly in its employee relations, then there is a high chance for its CSR rating to fall down to a very low extent. In such a scenario, there will be no matter on what the organisation is doing on the environment front (Cohen, 2017).

**Question *10***

One of the most debatable question regarding the business interest and environmental sustainability is that whether or not there is a trade-off between the two of them. The answer to that question is undoubted yes. There is a trade-off relation that exists between the business interest and environmental sustainability. When it comes to environmental sustainability and the economic interests, there is undoubtedly a battle that is considered to be remaining. However, one thing that must be taken into consideration is the fact that environmental issues are not visible until now (Henriksen et al., 2016).

It is the matter of the fact that there are some areas in Australia that are protected. However, there are still the economic interest is on its way to becoming more important. The market-based instrumentality that looks forward to reducing the carbon pollution by establishing a market and pricing emissions for their trade. Governments are often seen setting an emission reduction cap and then sell. It is to be noted that the permits are tradable amongst companies. In a nutshell, it can be said that an initially fixes price can be quite beneficial for a number of reasons. One of the reason would be that it tends to provide steadiness. Moreover, it also allows the business for planning for the future while considering the environment in mind.

It is the matter of the fact that the trade-off situation is considered to be the compromise situations when there is seen a sacrifice made in a single area for obtaining benefits in another. Therefore, it can be said that the trade-off situations are in stark when it comes to the win-win situations. It is to be taken into consideration that trade-off situations necessarily result in inferior contributions when it comes to sustainable development. Trade-offs with regards to that can occur at and between different levels.

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