



Importance


- ◆ Globalization forces businesses across the globe to compete with each other in order to continue promoting their brands.
- ◆ The Internet is important to globalization because it allows people from all over the world to communicate.
- ◆ Globalization permits different populations to spread their ideas around the world.

Characteristics of Globalisation

- An increase in imports and exports as % of GDP.
- Growing importance of MNC's.
- Increased foreign investment.
- Increased movement of labour
- Increased movement of capital.
- Increase in tourism.

Features of Globalization

- Opening and planning to expand business throughout the world.
- Erasing the difference between domestic market and foreign market.
- Buying and selling goods and services from/to any countries in the world.
- Locating the production and other physical facilities on a consideration of the global business dynamics ,irrespective of national consideration.



Advantages and disadvantages of globalization



GLOBALIZATION DEBATE

ADVANTAGES

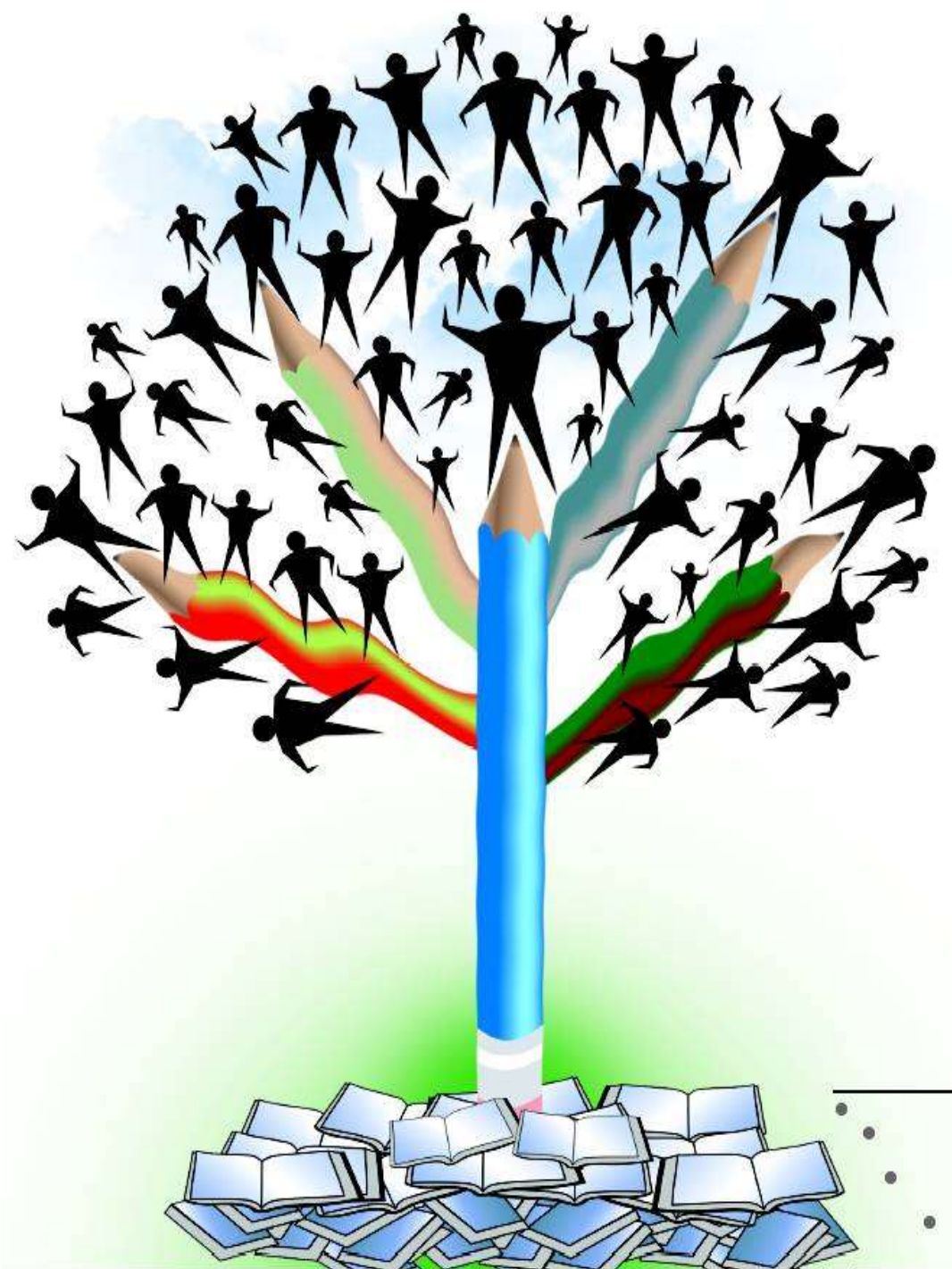
- Access to new markets
- Access to new products
- Access to new technology
- Better standard of living
- Good quality products
- Keeps a check on inflation
- More employment opportunities
- Increased welfare & prosperity
- Inflow of foreign capital

DISADVANTAGES

- Exploitation of domestic labor
- Misuse of host nation's natural resources
- Loss of cultural values
- Non-remittance of funds abroad
- Increase in imports
- Drainage of foreign currency
- Competition from MNC's (Infant Industry)
- Rising Inequality

Impact Of Globalization On Education

(A Challenge & An Opportunity)



IMPACT ON EDUCATION

- Explosion of knowledge and information helped the globalization of education.
- Computers, internet and other technology-mediated learning
- Personalized the way people learn and cuts off much of their interaction with the community/society



Globalization & Higher Education

- ❖ Globalization has a wide ranging potential to influence Higher education.
- ❖ People around the world are more connected with each other. There is need of Understanding of interaction of human society and environment all the more.
- ❖ Education in global society has greater responsibility of Shaping preferred futures of the students.
- ❖ Liberalisation and privatisation has changed the education scenario of today.

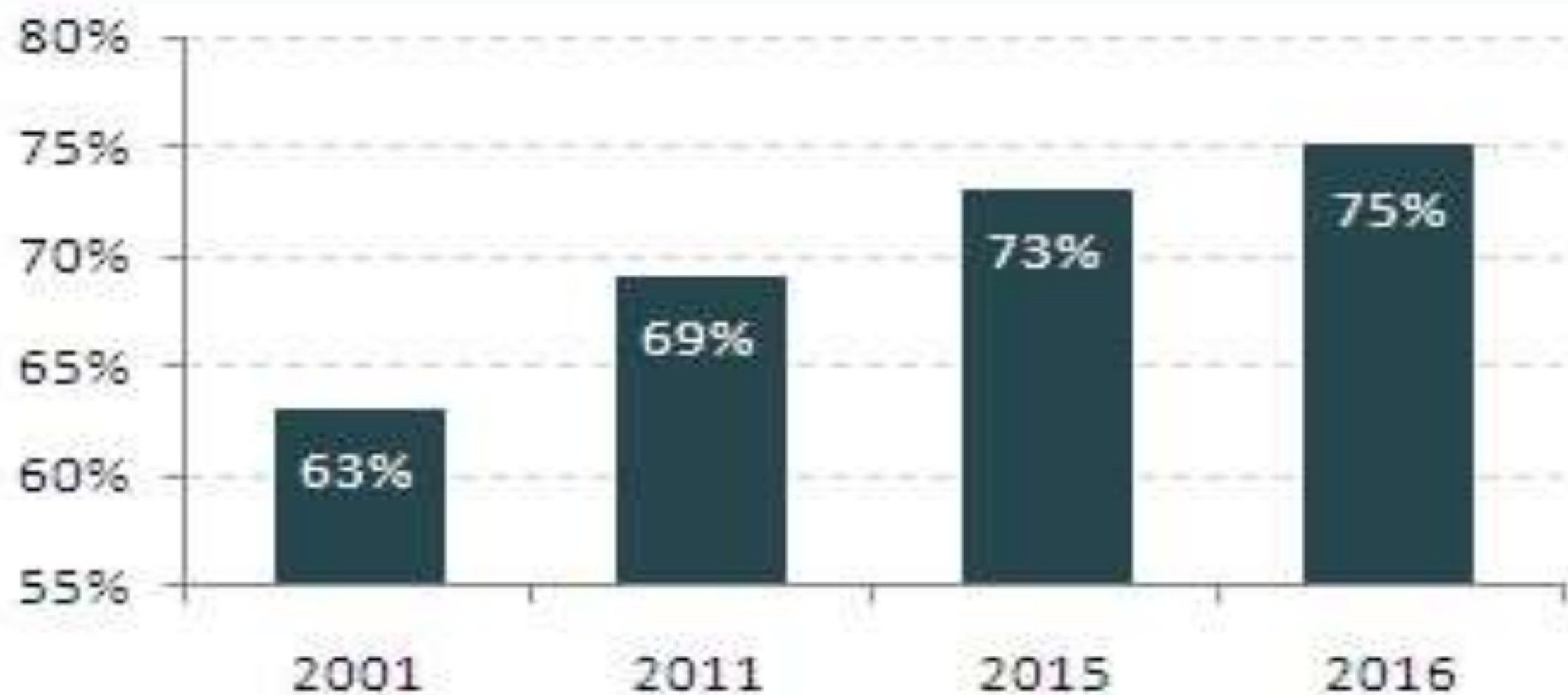




14,324,000

students enrolled in higher
education in India

India's Literacy Rate (2016)



Source: Census 2011, Ministry of HRD, UGC, AICTE, NCTE, MHRD and INC, UGC Annual Report 2013-14

WHAT IS LIBERALIZATION?



Liberalization

Liberalization is a very broad term that usually refers to fewer government regulations and restrictions in the economy.

Liberalization refers to the relaxation of the previous government restriction usually in area of social and economic policies. When government liberalized trade , it means it has removed the tariff ,subsidies and other restriction on the flow of goods and services between the countries.



Objectives of liberalisation

- To raise internal competitiveness of industrial production.
- To raise foreign investment and technology.
- To reduce debt burden of the country.
- To get an opportunity to export to developed countries and to import capital goods and machinery from them.

Advantages of liberalization

- Industrial licensing
- Increase the foreign investment.
- Increase the foreign exchange reserve.
- Increase in consumption and Control over price.
- Check on corruption.
- Reduction in dependence on external commercial borrowings



Disadvantages of Liberalization

- Increase in unemployment.
- Loss to domestic units.
- Increase dependence on foreign nations
- Unbalanced development



Use of talent in India

1.4%

enrolment rate
in vocation
training

8.7

gap in mean
years of schooling
between rich
and poor

3.3%

share of GDP
invested in
education

36%

female
labour force
participation

After liberalisation:

89% will choose the insurer that offers the most competitive pricing and value

86% will research on what each insurer has to offer before making a decision



69% will choose the insurer that rewards good driving



39% will choose the insurer with the best reputation



16% will choose the insurer that is the most technologically advanced e.g. mobile app, simple online purchase