

Globalisation

Watch the following video and answer the questions:

<https://www.youtube.com/watch?v=QlPuvHwpZ7A>

1. What is globalisation?
The integration of different economics through the free movement of capital and goods
2. Describe the main features of globalisation
Reduced barriers to trade, greater labour mobility
3. What is meant by a global supply chain?
Companies manufacturing different component parts of products in different countries
4. Give an example of a product that is manufactured by a global supply chain. Why might a company choose to use a global supply chain?
Lower cost, different countries specialise in different areas of manufacturing.
5. Using the internet, research 3 benefits of globalisation.
Lower costs, increased choice, increased investment, economic development
6. Using the internet research 3 costs of globalisation.
Less regional diversity, brain drain in poorer areas, environmental damage
7. What do you think are the largest UK exports? Use this website to check your prediction (<http://wits.worldbank.org/visualization/detailed-country-analysis-visualization.html>). Are you surprised?
8. What do you think are the largest UK imports. Use this website to check your prediction (<http://wits.worldbank.org/visualization/detailed-country-analysis-visualization.html>). Are you surprised?