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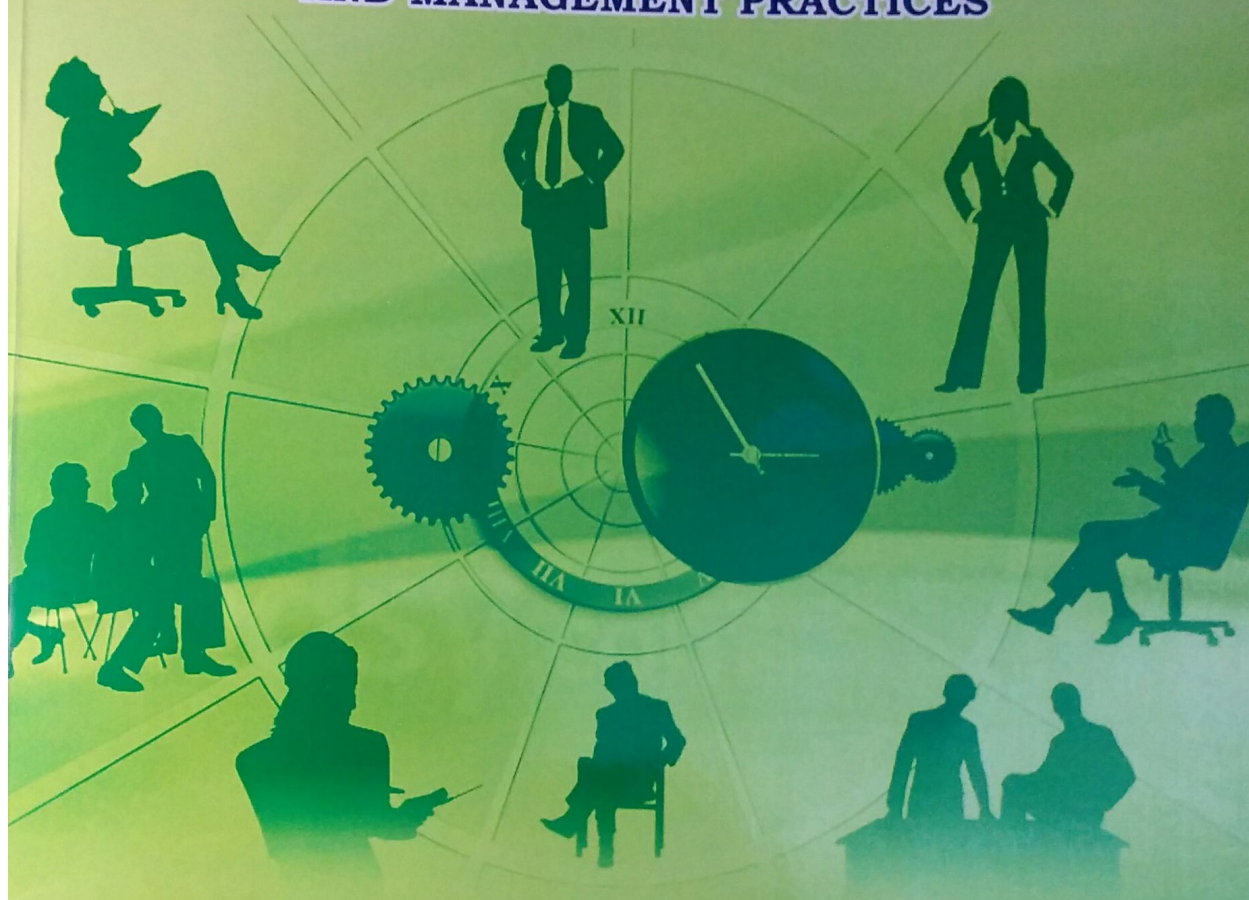
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SRI S. RAMASAMY NAIDU MEMORIAL COLLEGE

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CRITICISMS OF GLOBALIZATION

Dr.S.L.Kumari, Head & Association Professor, Dept of Business Administration, Fatima College, Madurai.

Definition of Globalization:

In terms of economy, globalization refers to the expansion of capitalism to include all places around the world into one globally integrated economic system. Culturally, it refers to the global spread and integration of ideas, values, norms, behaviors and ways of life.

The term globalization comes from English, as base of the word "globalization" which refers to the emerging of an international network, belonging to an economical and social system.

Roland Robertson, a professor of sociology at the University of Aberden, was the first person who defined globalization as "the understanding of the world and the increased perception of the world as a whole." Martin Albrow and Elizabeth King, sociologists, define globalization as "all those processes by which the peoples of the world are incorporated into a single world society

Key aspects of globalization:

Globalization is the favorite trap-concept of journalists and politicians. The term has also become the key idea for the practice and theory of the business, but also came in academic debates. Unfortunately, what people want to express or define by globalization is often confusing. We further examine some key issues of the theory and experience of globalization. Globalization is usually used as a handy form to describe the spread of communication production and connection technologies throughout the world. Most often, the term globalization is used in a confusing manner with respect to the efforts of IMF, World Bank and the institutions to create a free global market for goods and services. This political project otherwise significant (and potentially harmful for many poorer nations) is in fact designed to develop and exploit more complex processes. Globalization in terms of connectivity across the entire world of the economic and cultural life increased throughout the centuries. Yet many