



2.4 Globalisation Flash Cards





Globalisation

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Globalisation is where the world is becoming more interconnected, due to the growth of trade, communication, transport and technology. Globalisation has been driven by improvements in technology and communication.

Advantages of globalisation

Advantages of globalisation

- Access to a wider market
- Access to cheaper production costs
- Access to more resources (can source things from around the globe.)
- Skilled workforce (access to a variety of different labour skills, around the world)

A close-up photograph of a globe showing a map of Central Asia. The map includes labels for countries like Uzbekistan, Turkmenistan, and Kazakhstan, along with various cities and geographical features. A large black rounded rectangle is overlaid on the center of the globe, containing the text 'Disadvantages of globalisation' in white. The background is a soft, out-of-focus brown.

Disadvantages of globalisation

Disadvantages of globalisation

- Increased competition
- Job losses in developed countries (job losses in America when Apple moved to China.)
- Exploitation of workers in developing countries
- Environmental damage (Increased transportation.)

CURRENCY E

UNITED STATES

USD \$

Exchange rates

JAPANESE YEN

POUND STERLING

JPY ¥

GBP £

CHINESE YUAN

Revision with Mrs S

ALIAN DOLL



Exchange rates

Students should understand the impact of exchange rates on the profit and sales of those businesses that import and/or export. The easiest way to understand exchange rates is SPICED.

Strong

Pound

Imports

Cheap

Exports

Dear