Globalization can be determined as the development of the relationship, weaving, economic interpenetration between countries. It is represented in a total increase of flows of capital and labor, goods and services, information between countries, leading to international integration in the economic, social and cultural spheres. Based on this, it can be stated that this phenomenon is now include not only the economic, but also political, cultural, military spheres and even the environment. It is not geographically limited to one or two regions of the world and has wide territories of influence, that can be one of the most attractive features of globalization. All these streams, which were said are observed all over the world, regardless of the political and economic system, social and cultural status, or geographical location. Globalization gained acceleration, especially after the development of transport, media and communications, which appear itself everywhere and in large scales.
In politics, globalization is weakening the national states and promoting changes and reduction of sovereignty. There is a process of transformation into the post-modern nation-states. On the one side, this is because of the fact that modern states delegate more powers by influential international structures such as the UN, WTO, EU, NATO and others. On the other side, by reason of the reduction of state control in the economy and tax cuts, the political influence of companies (especially transnational corporations) are increased. Another reasons for reducing of the power of states in relation to its citizens are easy migrations of people and free movement of capital abroad. [1]

In the XXI century, along with the process of globalization, it is going on a process of regionalization, this means, that region has an increasing impact on the international system as a factor in a change in relation to the world and the regional dimension of world politics, also the influence of the region on the internal affairs of the country.

Based on the above, globalization has a huge impact on the country, and this influence differs variously from country to country. It depends on the involvement of national economies into the world economy. Therefore, this phenomenon is determined by the ratio of foreign trade (the sum of exports and imports) to gross domestic product. If the volume of foreign trade is the exchange of goods and services between countries, flow of capital plays one of the most important roles in globalization. This occurs with the participation of the major agencies and companies of different profiles, which have central positions in the development and implementation of global economic policy.

Question of the advantages and disadvantages of globalization is still one of the most discussed problem over last decades. Majority consider globalization as a positive tendency, while others, vice versa see only its negative aspects. On the merits of the process, it is indicated fact that developing countries can make great steps in their economic development by increasing the level of employment and technological advances. A good example of this can be Asian countries.

British economist Grahame Thompson according to his researches, notes that one of the positive consequences of the process of globalization – is improvement of the quality of goods and services due to increased rate of competition. As the national companies have to win a competition with foreign ones, they have to raise their standards and levels of producing in order to survive in the market. With globalization, companies in developing countries have an opportunity to attract foreign labor in normal conditions. It gives an opportunity to invest in new countries and new markets. In developing countries, there is often a lack of capital, which prevents the growth of national companies and, therefore, employment. In such cases, due to globalization, people in developing countries can also receive beneficial employment opportunities. But the people in the developed countries because of competition with workers from developing countries give up their jobs, because the inhabitants of less developed countries are not spoiled by high wages and are willing to work for lower pay, that it is a positive or negative factor in the globalization of the world economy.

Economist Joseph Charlton writes about globalization, that it has a special positive effect on the world economy. Exemption from rules that prevent globalization allowing money to move more freely. This, in turn, will allow investors from rich regions of the world put their money into the economy of developing countries. Globalization also allows corporations to extend their activities in different areas of the provision of goods and services to those countries that are in need.

General level of education will increase in relation to the requirements of globalization. Communication technologies are making the world more closely. Governments, academic institutions and corporations will have to start working together as part of the improvement of education, so that the residents were more educated. Today, you can move to find the best educational institutions in the world, without any problem. A person can even go to another continent for a new job experience, or any course that may not be in his home country.
Turning to negative sides of globalization, Canadian author and social activist Naomi Klein argues that negative consequences of globalization are - instability in the economic development of many countries, increasing the gap in social and economic development between the states, the rise of influence of transnational corporations, the increased scale of migration and introduction of mass culture, as a result developing countries become more dependent on developed countries, on their policy, and losing national sovereignty and identity. [2]

Chandrasekaran Balakrishnan writes about effects of globalization on India and its consequences. After deep economic crisis in 1990s India opened its economy. The solutions to the hard periodic economic situation were many changes, that were done in internal and external policy by the government. During a period of time, it is observed that more and more sectors become open for foreign capital investments. The scale of poverty in country declined two times during last 20 years. The author is aware that the effects of globalization on India, like other countries, are mixed. Consequences associated with not only external debt, but also with environmental problems, budget limitations, especially the author accents on the development of imbalances in the regional and social disproportions.

Social indicators of India, despite the relatively high rates of economic growth, are still extremely low, contrary to the fact, as noted by many researchers: convergence between countries with different levels of development of the social characteristics is faster than economic parameters.

Because of process of globalization appeared tendencies like fast growing inequality among nations, variability in financial market and environmental problems. Till the nineties the process of globalization of the Indian economy was constrained by the barriers to trade and investment liberalization of trade, investment and financial flows initiated in the nineties has progressively lowered the barriers to competition and hastened the pace of globalization.

After years of studying the beneficial and conditional aspects of the globalization in developing countries, Chinese political economist Dr. Fan Gang declares that fixed demands should be implemented before the globalization advantages would be accomplished. If economic and fiscal reforms transcend the capacity for a country's institutional structures to danger. Original formulation of globalization proposed Shanghai specialist Ma Yan. Taking into account the crisis in the second half of the 90s, he has seen this phenomenon primarily as a factor that dramatically increase the responsibility of government for the state of the national economy. It is clear that such a position - not only fixing the highest role of China in the world economy and policy, but also a great platform for negotiations to prevent unqualified or malevolent external intervention into the internal economic policy. [3]

For private negative effects of globalization Chinese experts attribute the familiar phenomenon. This, for example, placing high capital abroad and the export of profits in tax havens. Because of declining aggregate demand, it's reducing ability of other countries to manage economic development, rising debts, falling tax collection, synchronized exchange, monetary and financial, marketing and economic crises.

In conclusion, talking about globalization, it should be said about provision some benefits in economic and social developments of societies, new opportunities to know different cultures and open new ways of communication with the different countries in all over world. But, there are also some disadvantages occurred by this process. It has really been a way for developed countries to take advantages of smaller and less developed countries, countries losing their sovereignty and national identity. So it would be better, if developing countries will take advantages of this process and take some measures against negative consequences of globalization, for example creating or entering regional integration organizations.

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