

Globalisation in India

Dr. Sarvanand Singh

Assistant professor

Dept. of Economics, S.M.R.D.P.G. College Bhukura

The process of incorporating a nation's economy into the global economy is known as globalization. Find out how globalization has affected international trade and institutional and private foreign investment in India.

The complex phenomena of globalization seeks to create networks and activities that transcend social, economic, and geographic barriers in order to create a world without borders and deepen interdependence and integration on a worldwide scale. The concept of "globalization" refers to a variety of flows that occur in many parts of the world, including people, ideas, capital, and commodities. The term "global interconnectivity" is created and maintained by these ongoing flows



Positive effects of globalisation on India-

The following are some benefits of globalization for the Indian economy :-

Employment growth. As a result of special economic zones (SEZ) opportunities, there are more new jobs available. Thousands of jobs can be created in India by including the export processing zones (EPZ) center. India's inexpensive labor is another aspect. This characteristic encourages large western corporations to hire workers from other areas, creating jobs.

Rise in remuneration:

As a result of globalization, the skill and knowledge that international companies provide has led to a rise in compensation when compared to domestic companies. This change in the management structure also presented an opportunity.

High level of living:

As a result of globalization, both the Indian economy and the average person's standard of living have grown. This shift is evident in people's purchasing patterns, particularly for those who work for international corporations. As a result, business development and a higher standard of living are occurring in many communities.

Conclusion :

India has been greatly impacted by globalization. The corporate, scientific, and retail sectors are seeing an increase in foreign investment as a result of globalization. Globalization has also had a significant impact on the political, social, cultural, and economic spheres. Transportation and information technologies have also advanced as a result of globalization.
