

Even though globalization affects the world's economies in a very positive way, its negative side should not be forgotten. Discuss.

Give reasons for your answer and include any relevant examples from your own knowledge or experience.

You should write at least 250 words.

Even though globalization affects the world's economies - Band 8 IELTS model essay

Globalization has been slowly encroaching on practically every nation on the planet over the past few decades. Despite the fact that the global economy is growing favourably, I believe it is crucial to consider its long-term drawbacks.

On the one hand, globalization benefits people's quality of life. Through technical advancements, the local economies have numerous options to raise the standard of their goods and diversify their sources. Additionally, the vast bulk of markets, labour, and minerals are only employed to further economic expansion. For instance, certain win-win partnerships enable multinational corporations to generate sizable profits at reduced tax rates and investment costs. Developing nations may use modern managerial expertise and tools, which helps to boost their national economy.

On the other hand, it's thought that domestic goods could not last very long, which would be bad for many neighbourhood companies. Richer nations have the chance to profit from the market and advance economically. Furthermore, the spread of infectious diseases like the coronavirus, which is rife in many areas, poses a major threat as a result of globalization. The disease can spread quickly because of the region's extensive tourism business and the commodity trading industry. In this sense, globalization may hinder the growth of the economy in various ways.

In conclusion, nearly all nations that have reached full development and are prepared to participate in the global market rely heavily on globalization to drive their economies. However, it has a negative impact on industrialized countries' overall economic and labour market development.

(250 words)

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Even though globalization affects the world's economies - Band 7.5 IELTS model essay

People have differing views on how globalization affects different countries' economies. Some contend that it is obvious that globalization has resulted in significant economic expansions and an increase in job prospects throughout the world, particularly in developing nations. Critiques have been made, nevertheless, to draw attention to the harm that globalization has done.

Since globalization's conception 30 years ago, some emerging nations have experienced economic growth and development. When the majority of large international firms relocated to countries with lower tax rates and labour costs, it had a significant impact on countries like China, India, and South Africa, which had previously struggled with economic development. In less developed nations, this specific wave has given rise to a vast number of new firms. Therefore, globalization has considerably benefited both the economy and employment.

Even though other economists and sociologists disagree, they contend that globalization has just transferred economic opportunities from developed to poor nations rather than creating new jobs globally. Because of this, China is creating a lot of jobs, whereas the United States is having a high unemployment rate.

They contend that globalization promotes dependence on other nations, making it very probable that other nations' economies will suffer if one of them experiences economic collapse. The global economic crisis of 2008 provided a clear example of how this dependence across countries impacted the crisis in a very bad way.

In conclusion, while data suggests that globalization has negative effects on industrialized countries in terms of economic and labour market growth, it plays a significant role in advancing economic and employment improvements in emerging countries. Another issue in regard to globalization is the unhealthy reliance among nations.

(276 words)

Examine the [IELTS writing task 2 sample](#) to understand the answer patterns.

Even though globalization affects the world's economies - Band 7 IELTS model essay

Although it is a relatively new phenomenon, globalization has greatly improved our modern way of life. Globalization's more positive effects result in less inequality and separation between nations, yet its negative effects also require careful consideration.

It is obvious that the effects of globalization have made international trade and travel more convenient, comfortable, and accessible. People may now reach their destinations in a matter of hours thanks to economical air travel. All countries can buy international products, including McDonald's. Trade and industry have increased, creating huge job openings.

Nations may now keep amicable relationships with ease. Globalization has reduced economic disparities between nations.

On the other side, it is asserted that the wealthier nations are getting richer as a result of the benefits of globalization. They can establish their foundations in developing or impoverished nations, use the natural resources found there, and steadily increase their wealth. The best example of this is the Coca-Cola Company in India. With globalization, more new products are available and individuals have more choices. The market is now more competitive as a result. As a result, local trades may not endure in the long run, which would be detrimental to many local enterprises. Brain drain is a phenomenon experienced in all developing countries. The overwhelming influence of global media and TV networks puts the local customs and cultures at danger.

Taking everything into account, even if there are numerous downsides to globalization, I think the benefits are more evident and prominent. As a result of the benefits it provides, this tendency is favourable. Strong international ties are a positive trend as long as there are fewer international conflicts, which would make the globe a better place for future generations.

(284 words)

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Even though globalization affects the world's economies - Band 6.5 IELTS model essay

People all throughout the world have seen the effects of globalization during the last few decades. These people have divergent opinions on how globalization affects the world economy. Some contend that globalization has undoubtedly led to swift economic expansion and better job possibilities globally, particularly in developing countries. However, rebukes have been levelled to bring attention to the drawbacks of globalization. The following essay will therefore examine the effects of globalization from both angles.

Without a doubt, globalization improves our quality of life for a number of reasons, including the pooling of all resources, aiding in the development of underdeveloped nations, promoting free trade among nations, boosting economic growth, advancing technology, and bringing down unemployment rates by increasing employment opportunities. Furthermore, the globalized economy has opened up economic opportunities for underdeveloped nations, leading many multinational businesses to expand their business operations outside of their home countries.

However, there is no denying that globalization has also had negative effects, such as the outsourcing of jobs from one country to another due to the availability of cheap labour in another, which has led to unequal economic growth where richer countries frequently benefit more than developing countries. Furthermore, by utilizing cheap labour from developing

nations, global corporations dominate local and small firms. Numerous cases exist where businesses exploit unskilled people and pay them appalling wages.

In conclusion, there are two sides to every coin, and globalization is no different. Despite its significance in driving economic and job development in developing countries, globalization has a detrimental influence on economic and labour market growth in wealthy countries. Because of this, some people laud globalization for bridging political and cultural gaps. Others claim that it wrecks local economies.

(282 words)