
Globalization in the Sphere of Technology and Trade

Technology became a synonym to the word “Access”. Technology enables Radical Free Trade thereby enhances consumer economics on a global scale. It has been more evident in the history that technology certainly allowed many businesses to go excel globally and exemplified “radical free trade” on the universal market. Technology makes anything possible by simply adopting cost-effective high-tech evolutions in no time and the result is boundaryless. By ridiculing distance, and time zones, technology made an era of radical free trade with a global concept of “anytime and anywhere”. Whether it is ebay trading things, distance education, or telemedicine enabling healthcare to go beyond; technology made the world virtually compact. By making a common platform to invite, invent and collaborate, technology upgraded free trade to radical free trade yet created dependency making graph of radical free trade is directly proportional to technology.

Technological developments in the past few spans have significantly amplified the competitive nature of the business. Businesses have used software, and the Internet to renovate their trade from local to global competitors. Many corporations have retorted to these variations by automating their business processes and seizing industry-related data and using it to their benefit. Technology has also transformed businesses to persist flexible, and then to acclimatize their operations to fresher and improved industrial advances to withstand in corporate competition. Which created a wider choice and awareness for a common consumer. Friedman along with several others believed trade has been reformed and reordered over the last couple of decades because of continuous innovations.

Friedman’s perception of “the world is flat”, as he described several flattening factors making the world a common playing field so that anybody from anywhere in the world can join and compete at the same level. It gives some justification to his view because of the obvious swing in technology which generated the concept of business globalization. But in my opinion, it is not entirely true because of some limitations the technology must face. I think the word “globalization” has certain boundaries as it mostly attributes to nations with technological adaptations like developed and some developing countries. There still is a large part of the world where free or radical free trade is not possible because of lack of these technological adaptations. I agree with some of my colleagues here saying the world is still flattening. Certain points to be noted here from his speeches are individual influences and opportunities and which populations are implementing it; the precision of geopolitical borders; international trade policies; etc. At the same time, it does not necessarily make a positive contribution to the global economy or to foreign exchange. Globalization of certain trades made local business collapse that resulted in the depreciation of local economy, created a monopoly in certain businesses.

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Development or destruction either can go out of balance with technology and if that happens the impact goes beyond the borders targeting everyone within reach. The development of technology can decide the future of the state in terms of its financial growth and its place in the international society. The evolution of technology is the main influence and foundation to hasten the progress of a nation's economic growth. At the same time, the advancement in technology will help the country to be more competitive in the global trade market. As more advanced technologies emerge, and more tech-savvy traders connect to the market, we could anticipate further advancements in this ever-developing playing field. And as technology has altered the various aspects of our existence, it is certain that it changes other planes of business too.

In conclusion, the radical free trading is growing exponentially fast but as with many cases, there is always an equal resistance with too much development. So, any futurist changes in international e-commerce might fluctuate the axis of radical free trading full of technology to either way.

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