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Globalization

The growing economic interdependence of countries world wide through increasing volume and variety of cross border transaction in goods and services and of international capital flows and also through the more rapid and wide spread diffusion of technology.

Globalization constitutes the following

- (1) Doing or planning to expand business globally
- (2) Domestic market, synchronize with foreign market and.
- (3) Locating the production and other physical facilities on consideration of the global business dynamics
- (4) Product development and production planning.
- (5) Allocation of raw material, components, machinery technology, finance etc.