

3. Explain Globalization and its impact on environment?

Ans. Globalisation is the process of interaction among people, companies, and governments worldwide. As a complex and multifaced phenomenon, globalization is considered by some as a form of capitalist expansion which entails the integration of local and national economies into a global, unregulated market economy.

\* Impact of environment of globalization:

i) Economic Impact:

a) Greater no of jobs: The advent of foreign companies and growth in economy has led to job creation.

b) More choice to consumers: Globalisation has led to boom in consumer product market. We have a range of choice in selecting goods unlike the times.

c) Higher disposable income: People in cities working in high paying jobs have greater income to spend on lifestyle goods.



- Socio-cultural impact on Indian society:

a) Access in Education: On one hand globalisation has aided in the explosion of information on the web that has helped in greater awareness among people.

b) Growth of cities: It has been estimated that by 2050 more than 50% of India's population will live in cities.

c) Indian Cuisine: Is one of the most popular cuisines across the globe, historically, Indian spices and herbs were one of the most sought after trade commodities.

- Psychological Impact on Indian Society

a) Development of Bicultural Identity:

The first is the development of bicultural identity, which means that parts of one's identity is rooted in the local structure.

Conclusion: We cannot say that the impact of globalisation has been totally positive or totally negative. It has been both.