
AQA Economics - Paper 2 - The Global Economy Questions With Correct Answers

What are the main characteristics of globalisation? - correct answers✓✓Free movement of capital and labour across international boundaries, free trade between countries and the availability of technology and intellectual capital to be used on an international scale

In the last 50 years, why has the scale and pace of globalisation increased? - correct answers✓✓Trade liberalisation - removal of tariffs etc. may negotiate these with WTO.

WTO raised standards on global products - to increase consumer confidence in imported goods

Reduction in cost and time needed - for transportation of goods. Cheaper to import and export. E.g. could be due to larger cargo ships

Improvements in communication - e.g. internet makes trade easier and cheaper

MNC's wishing to increase profits - might built a factory in and LEDC for cheap labour. Increase in FDI from MNC's

Firms expanding overseas - wish to exploit economies of scale

More MNC's with influence - more international trade and investment as influence grows

Governments wanting benefits of international trade - e.g. govt might want to provide incentives for foreign firms to invest in their country

The opening of markets to trade and investment - e.g. after collapse of USSR economy opens up and globalisation increases through more trade

Growth in international trading blocs

Increased investment by sovereign states - Norway invests some oil revenues in foreign companies

International specialisation - best at making in one country encouraging international trade

What are some cultural and political factors involved in globalisation? - correct answers✓✓International bodies e.g. UN lead to more joint decision between countries and firms - cultural globalisation e.g. McDonalds

International trade becoming a greater proportion of all trade and de-industrialisation of MEDC's for industrialisation of LEDC's are both characteristics

Answers To Apexvs About Global Economics

**Franklin Allen, Jere Richard
Behrman, Nancy Birdsall, Shahrokh
Fardoust, Dani Rodrik, Andrew D.
Steer, Arvind Subramanian**

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The Complete Idiot's Guide to Global Economics Craig Hovey, Gregory Rehmke, 2008-02-05 Think outside the borders Global economics affects every aspect of our lives Free trade agreements tariffs terrorism trade deficits international debt global warming OPEC outsourcing and sweat shops are just some of the forces driving our world food supply jobs and future The Complete Idiot's Guide to Global Economics provides the key to understanding the various facts figures policies and practices that offer insight into this dynamic subject

Towards a Better Global Economy Franklin Allen, Jere Richard Behrman, Nancy Birdsall, Shahrokh Fardoust, Dani Rodrik, Andrew D. Steer, Arvind Subramanian, 2014 Substantial progress in the fight against extreme poverty was made in the last two decades But the slowdown in global economic growth and significant increases in income inequality in many developed and developing countries raise serious concerns about the continuation of this trend into the 21st century The time has come to seriously think about how improvements in official global governance coupled with and reinforced by rising activism of global citizens can lead to welfare enhancing and more equitable results for global citizens through better national and international policies This book examines the factors that are most likely to facilitate the process of beneficial economic growth in low middle and high income countries It examines past present and future economic growth demographic changes the hyperglobalization of trade the effect of finance on growth climate change and resource depletion and the sense of global citizenship and the need for global governance in order to draw longer term implications identify policy options for improving the lives of average citizens around the world and make the case for the need to confront new challenges with truly global policy responses The book documents how demographic changes convergence and competition are likely to bring about massive shifts in the sectoral and geographical composition of global output and employment as the center of gravity of the global economy moves toward Asia and emerging economies elsewhere It shows that the legacies of the 2008-09 crisis high unemployment levels massive excess capacities and high debt levels are likely to reduce the standard of living of millions of people in many countries over a long period of adjustment and that fluctuations in international trade financial markets and commodity prices as well as the tendency of institutions at both the national and international level to favor the interests of the better off and more powerful pose substantial risks for citizens of all countries The chapters and their policy implications are intended to stimulate public interest and facilitate the exchange of ideas and policy dialogue

Global Economics Robert J. Carbaugh, *Global Economics in Extraordinary Times* C. Fred Bergsten, C. Randall Henning, 2012-11-15 Over five decades John Williamson has written across an extraordinarily broad set of topics in international economics ranging from international monetary economics to development policy The arc of his scholarship follows the main preoccupations of international economists during the second half of the 20th century and the first decade of the 21st Bridging the scholarly literature and policy debates his publications on the Washington Consensus exchange rate policy and international monetary reform have profoundly influenced public discourse

government policy and the evolution of the economics discipline As John marked his 75th birthday his friends and colleagues prepared this collection of essays to celebrate these many contributions and reflect on their relevance to the challenges that confront the world economy in the wake of the 2008 09 global financial crisis and its current aftermath in Europe

Exploring the Global Economy Raymond Vernon,1985 This wide ranging collection of previously published articles by Raymond Vernon reflects a portion of the diverse subjects on which he has worked during his career In the past 20 years the author has pioneered the study of two major economic institutions which have played important roles in today s global economy the multinational corporation and the state owned enterprise His recent thoughts on these subjects are well represented in this volume Co published with the Harvard Center for International Affairs It Doesn't Have to be Like this Margaret Legum,2003 This title is aimed at those of us who feel instinctively that there is something badly wrong with our global system of trade and finance where money for its own sake is valued over jobs and people s lives but don t know how to start suggesting alternatives The Global Economy in Turbulent Times See-Yan Lin,2015-05-19 A leading authority s answer to today s global economic challenges In Global Economy in Turbulent Times Harvard economist Dr See Yan Lin offers his timely and incisive views on today s key economic issues Adapted from his hugely popular column in the Malaysia Star newspaper these articles offer fresh and entertaining perspectives on perennial economic problems The discussion covers the world economy with particular attention to the US EU Japan and the international monetary system as Dr Lin explains how the economy is broken and offers multiple paths to repair Coverage includes emerging East Asia ASEAN especially Malaysia and BRICS nations plus the author s own views on global demography the need for quality education corporate governance in Malaysia and more Dr Lin s expertise in strategic and financial issues is renown and actively sought in the academic economic banking and business realms In this book he presents his observations and analysis of the global economy and the most pressing issues facing the world s financial future Consider the issues faced by the world s leading economies Examine the factors underlying inadequacy of political will to act Gain insight into the middle class that s emerging across the globe Get new perspective on CSR and management from a leading authority Opinions on the world s economic problems are abundant but seldom do they come from such an authoritative source Dr Lin draws upon decades of economic experience and the knowledge gained through three post graduate Harvard degrees to give you a deeper understanding of the current state of the economy Gain the insight of a multi awarded scholar and economist with the deep discussion and expert analysis in Global Economy in Turbulent Times **Understanding the World Economy** Tony Cleaver,2013-12-19 With globalization continuing apace the world economy continues to experience dramatic change and development This third edition builds on the popular format of its predecessors to provide the best concise guide to its subject for students of international economics Since the previous edition new developments covered include the ongoing impact of 9 11 and the Iraq War the increased number of free trade agreements custom unions and common markets

including the recent accession of ten new countries to the European Union in 2004 an acknowledgement of the huge impact of private firms in shaping the global economy an examination of the role of the International Monetary Fund World Bank and World Trade Organization The book takes the student through the major characteristics of the global economy in jargon free non technical language Chapter summary diagrams and a wealth of boxes and tables make this an essential introduction for undergraduates and A level students as well as the casual reader

The Future of Money Oliver Chittenden,2011 The state of the global economy affects every single one of us With economic growth threatened by financial regulation and the East and West at competitive odds the real solutions to global recession can only come through international co operation This title suggests solutions to this global predicament

Understanding the Global Economy Howard Richards,2004 Understanding the Global Economy names the first step in coping with or transforming the flawed global ethics To that end the author explains the economic theory social science and thought that formed the basis of the global system Applied to the sense of our current crisis this book shows the ethics and forces that make the global market work as it does and how it fails It presents a balance of the historical basis for global markets with the relevant economic theories ethics ideology inclusive research of all the leading scholars the current issues of the crisis and the failed solutions Through the intellectual background with an expose of the current crisis the author leads us to a seemingly ironic prescription which he lives the willing caring heart of humanity that knows no bounds The book presents the solution by an analysis of the economic history from antiquity through the present observations and research of the likely solutions and decades of proactive work to enact the lasting solution

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