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**ANSWER NO1**

Globalization means the speedup of movements and exchanges (of human beings, goods, and services, capital, technologies or cultural practices) all over the planet. One of the effects of globalization is that it promotes and increases interactions between different regions and populations around the globe.

According to WHO, globalization can be defined as ” the increased interconnectedness and interdependence of peoples and countries. It is generally understood to include two inter-related elements: the opening of international borders to increasingly fast flows of goods, services, finance, people and ideas; and the changes in institutions and policies at national and international levels that facilitate or promote such flows.”

According to the Committee for Development Policy (a subsidiary body of the United Nations), from an economic point of view, globalization can be defined as the increasing interdependence of world economies as a result of the growing scale of cross-border trade of commodities and services, the flow of international capital and the wide and rapid spread of technologies. It reflects the continuing expansion and mutual integration of market frontiers and the rapid growing significance of information in all types of productive activities and marketization are the two major driving forces for economic globalization.”

Globalization implies the process of increasing international integration in all areas of life. Globalization already occurred in former centuries. However, in contrast to earlier phases of globalization the speed and extent of this development has increased substantially in recent years. Technical progress has drastically reduced transport and communication costs. This has had not only a stimulating effect on international trade, but has also led to a higher degree of internationalization and division of labour in the production processes. Money, goods and know-how are transferred worldwide like never before.

THE DRIVERS OF GLOBALIZATION INCLUDES

-Trade liberalization

-Difference in cost between countries

-Rapid change in technology

**1b**

**Positive Effects of Globalization on Nigerian Economy**

The positive effects of globalization to the Nigerian economy include:

-.Increased specialization and efficiency

-.Better quality of products at reduced price

-Economics of scale in production

-Technological improvement and increased managerial capabilities.

-Trade and investment which can boost efforts at restructuring an economy to make it more competitive

and better.

-Communication and mass media which have the traditional function of multiplying mobility and

facilitating exchange of information about goods and services.

-Exhibition, trade fair and media advertising which has helped in marketing of goods services. This has

enhanced e-commerce.

-The modern banking system through electronic banking (e-banking) and automated teller machines.

-E-mail, text messages which have replaced posting of letters, online registration of Examination e.g.

WAEC, NECO etc and the development of DSTV which have enabled Nigerian to watch programmes

However it is important to mention that globalization calls for innovative, dynamic and committed management.

**ANSWER NO2**

.Yes it is true of Nigerian case because 85% of Nigerian goods are foreign independent and the other 20% is foreign aided through the foreign market even when we depend solely on foreign market as the world go through global challenges we have to import from the foreign market for instance wears electronics consumable goods like rice and wheat milk and many more. The foreign exchange how much dollar goes for naira would determine how much this prices would be

I strongly believe Nigeria market has a strong relationship with the global market.