



Society and Living Standards

Task: Globalization and Commerce

Activity 1: Listening

Welcome to a practice listening task for the GESE 8.

You are going to hear a talk about **globalization and commerce**. You will hear the talk twice. The first time, just listen. Then I'll ask you to tell me generally what the speaker is talking about. Are you ready?

Audio Script

As we become a more globally connected society, globalization becomes a truer reality each time. Commerce and business has increased on every occasion when the world has had improvements on the types of transport that we use. Things that seemed impossible to get before can now be received in a matter of days, or even hours. But is globalization all good?

Let's take a look at the benefits provided first. Markets are exposed to this by the coming of globalization to their countries. Therefore, businesses are able to expand to other countries once they have achieved success in their home country. Something else that occurs is globalization becomes a key to creating free trade between countries. You must consider that economic experts analyzed that with free trade, there is more variety in exchange of goods, services and resources, which in turn increases options for sellers and buyers. In addition to this, the same economists have been noticing that product prices had been reduced compared to products being sold in the recent past, as well as having a lower production cost. There has also been more specialization in creating these products. Another observation is that this might very well be the reason that there has been an increased employment rate in the areas where new businesses have been placed. By being able to invest in more products, additional sales can happen and therefore more employees are needed to meet the needs of such businesses. Also, we shouldn't forget that we can also experience a foreign culture in our country through globalization, hence making us more open-minded to cultural diversity.

So to continue, although the benefits are very interesting perks for a country, we ought not to ignore the drawbacks. In spite of making us more open-minded by experiencing new cultures, when it comes to businesses, these cultural differences mustn't be ignored either. With different cultures, there comes different likes and it is well worth doing market research to lessen risks along the way. For example, a particular work might have a different meaning in the targeted country, and may put off buyers from buying it. Research could prevent such a mistake. Furthermore, other setbacks can cause financial risks. For instance, exchange rates between currencies, having trouble accessing supplies and products, and so on. Something else to keep in mind, we used to not have so many challenges with laws and regulations, but each time this seems to be more complex between countries and companies. Also, if I were an economist, I would worry about what increased competition from foreign countries does to national and local businesses. An example of this would be

fast food restaurants and how this has decreased the amount of businesses that sell national cuisine, and as a consequence, weakening national and regional gastronomy. Lastly, but certainly not least, environmental concerns are present as well. By having increased transportation, there is no doubt that this causes more contamination, in the air and water. On top of that, it is also a reason why invasive species are brought into other environments. If the governments of other countries had recognized all these stumbling blocks, they would have possibly been more cautious with approaching the influences of globalization.

To sum up, the benefits of globalization are obvious and numerous. However, I wonder if people had known they would have to sacrifice some of their culture for globalization, would they have chosen to do so? I believe the great tragedy of globalization is the loss of those identifiable pieces of culture that makes each place special and unique.

Can you tell me in one or two sentences what the speaker was talking about?

Now listen to the talk again. This time make some notes as you listen, if you want to. Then I'll ask you to tell me about **the benefits and drawbacks that globalization has on commerce.**

Now tell me about **the benefits and drawbacks that globalization has on commerce.** You have one minute to talk.

This is the end of the listening task.

Answers:

Benefits	<ul style="list-style-type: none"> ● exposure to new markets; businesses able to expand, once they have done well in their home country ● creates free trade between countries; more variety in exchange of goods, services and resources ● reduced product prices and lower production cost, more specialization ● increase more employment in the areas where new business is placed ● get to experience a foreign culture in your country
Drawbacks	<ul style="list-style-type: none"> ● cultural differences; different cultures have different likes, worth doing market research to lessen risks ● financial risks; exchange rates between currencies, could have trouble accessing supplies and products ● challenges with laws a regulations ● increased competition; can hurt the local economy; fast food restaurants ● environmental concerns; increased transportation causes more contamination, bring in invasive species into other environments

Marks: +_ / +10