

Edexcel Geography A-Level

Globalisation

Definition Flashcards

This work by [PMT Education](https://www.pmt.education) is licensed under [CC BY-NC-ND 4.0](https://creativecommons.org/licenses/by-nc-nd/4.0/)



China's Open Door Policy



China's Open Door Policy

1978 - China allows foreign industry and TNCs in to promote a modern and thriving China.



Containerisation



Containerisation

A logistical system of transporting goods in steel containers (each carrying 25000kg of goods)



Cultural Diffusion



Cultural Diffusion

The spread of cultural beliefs and social activities into different cultures



Cultural Erosion



Cultural Erosion

The reduction of a culture due to globalisation



Cumulative Causation



Cumulative Causation

Like a multiplier effect, "Success breeds Success". As the core regions increase in prosperity the periphery regions will too due to their links with the core.



Deindustrialisation



Deindustrialisation

A reduction in industrial capacity, leading to social and economic change within a region.



Diaspora



Diaspora

‘To scatter about’ - People displaced from their homeland, voluntarily or forced.



Downward Transition Zones



Downward Transition Zones

A country or city with predicted economic decline, industrial reduction or switched off from globalisation (e.g. Scotland, Turkey, Brazil)



Economic Migration



Economic Migration

Movement of migrants to improve financial income or standard of living



Foreign Direct Investment (FDI)



Foreign Direct Investment (FDI)

An investment by one country or business with an interest in another country.



Global Hubs



Global Hubs

Cores that demonstrate connections to the world (through trade, ideas, migration, etc). TNCs and foreign direct investors will show an interest to base here.



Globalisation



Globalisation

The growing interdependence of countries through cross-boundary transactions (capital, technology, migration, knowledge, culture, etc).



Glocalisation



Glocalisation

The adaptation of a good offered by a TNC to suit a local market



Hyper-Globaliser



Hyper-Globaliser

Someone who believes that globalisation and cultural diffusion is a positive process, which will lead to the formation of a homogeneous culture (one 'super' global culture)



International Bank for Reconstruction & Development (IBRD) and World Bank Group (WBG)



IBRD and WBG

Both offer loans and temporary financial assistance to developing countries.



International Monetary Fund (IMF)



International Monetary Fund (IMF)

A fund of 189 member countries with the aim to aid each other to achieve financial stability and providing loans for development



KOF



KOF

Index of Globalisation which takes into account the social, economic and political globalisation of a state



Liberalisation



Liberalisation

A reduction in government rule within industry, creating opportunity for greater participation from private businesses and TNCs within an industry



Offshoring



Offshoring

Company moves parts of its operations to another country, often to save money.



Outsourcing



Outsourcing

A business contracts outside businesses to complete some of their work, with the aim to reduce costs



Potential Areas of Growth



Potential Areas of Growth

Regions where future economic development are predicted due to their undeveloped resources (e.g. Canada, Qatar).



Privatisation



Privatisation

When national public services become owned by private businesses



Skeptics



Skeptics

Someone who believes that globalisation only occurs within a core, therefore anyone living outside the core will receive no benefits from globalisation.



Sovereignty



Sovereignty

Control over a country's own laws and regulations



Special Economic Zones (SEZ)



Special Economic Zones (SEZ)

Regions where the government offer incentives to attract industry



Transnational Company (TNC)



Transnational Company (TNC)

A company which operates in different countries to where they are originally based



Trade Bloc



Trade Bloc

A group of countries that act together to promote trade and a free movement of goods/services between member states



Transformationalist



Transformationalist

This is the belief that globalisation won't lead to the formation of a homogeneous culture. Instead, the flow of culture is two-way.



Upward Transition Zones



Upward Transition Zone

A country or city with predicted industrial & economic increase (e.g. Mexico, Iceland, “The Asian Tigers”)



World Trade Organisation (WTO)



World Trade Organisation (WTO)

Members seek substantial reductions on tariffs and trade barriers and the elimination of preferences on a mutually advantageous basis.

