



## GLOBALIZATION

### Glossary

globalization	like it or not
to become	to stand to gain
to adjust	to offer opportunities
to be held responsible	to bear the brunt
to face	to export
to cut	to insist
to open	to connect
to fuel	to consider
inescapable	the realities
a challenge	unemployment rate
workers	mass privatization
developing countries	the West
tariffs	agricultural subsidies
poor countries	their economies
Western companies	a fair analysis
trade	shared values
similar codes of behavior	a more sustainable development
an alternative	liberal globalization
guarantees	falling prices
the removal of trade barriers	in theory
in practice	albeit
moreover	fair
deregulation	relocation
research and development, R and D	a way forward

And now a dialogue between Wentworth and Sarah...

Wentworth: Globalization. Like it or not, it has become an inescapable reality, right?

Sarah: For sure.

Wentworth: In theory, everyone stands to gain from global. But in practice, it's a different story. Adjusting to the realities of globalization is a challenge, albeit one that offers opportunities.

Sarah: Well I'm not sure, as it's often held responsible for the high unemployment rate in France and other European countries. Workers in rich countries often bear the brunt of mass privatization, deregulation and relocation.

Wentworth: You're quite right. But research and development is an important way forward in helping countries face challenges of globalization.

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- arah: The problem is, when developing countries export to the west, they have to pay tariffs four times more than what Western countries pay between themselves. Moreover, rich countries refuse to cut their agricultural subsidies, while insisting that poor countries open their economies to Western companies. That's not really fair, is it?
- Wentworth: You're quite right. I totally agree with you, Sarah. That is a very fair analysis. Anyway, a world connected by technology and trade must also be connected by shared values and similar codes of behavior. So how can you make the transition to a more sustainable development while fueling the economy?
- Sarah: Well, more and more people want an alternative to liberal globalization, so why not consider guarantees against falling prices and the removal of trade barriers.