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Strategic review of the impact of globalization on the sustainability of communities and business organisations

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ABSTRACT: *Recent revolutionary changes in technological advancements have culminated in a hyper integration as well as stiff competitions in various facets of human endeavour. Technology has amalgamated a wide, disconnected and diverse world with a massive land mass and water into a mere village. The space created is now bigger than the lands and oceans put together – it is called the cyber space. Trade, a hitherto localized form of exchange of goods and services, and a source of livelihood for human existence, have also metamorphosed into high levels of stiff competitions which have driven business managers to look beyond their domestic local markets for new opportunities even beyond their shores. Communities, on which trade and technologies thrive, have also had its own share of changes in all facets brought about by technological changes. Age long cultural practices are now giving way to changes never experienced before. While some cultures have incorporated these changes, others have been swallowed up and therefore gone into extinction. Relying solely on secondary data, this paper reviewed the impacts this massive wild 'Trojan' called globalization, have on businesses and communities. It culminated in wide ranging discussions on the positive and negative impacts of globalization on businesses and communities. It concludes with practical recommendations for business managers, communities and policy makers.*

KEYWORDS: *Globalization, Businesses, Communities, Competition, Sustainability.*

I. BACKGROUND OF THE STUDY

Globalization is often regarded as the opening of international borders to flows of trade, foreign direct investments, immigrations, information and technology. Acosta and Gonzalez (2010) however viewed globalization as the rapid rise and ease of movement of humans, products and capital through many international boundaries. The term globalization was derived a Greek work *''Globe''* which literarily means worldwide. According to Vivarelli, (2004), the concept of globalization is used to reflect the integration of national economies through trade, foreign direct investment, capital outflow, and migration. Dicken, (2007) stressed that the high rate of interdependence and inter-linkages among nations of the world occasioned by high speed economic, social, political, technological and cultural interactions can be used to describe globalization. To this end, globalization can be considered as a very complex as well as a multifaceted phenomenon, and these encompass, political globalization, economic globalization, technological globalization and socio-cultural globalization. Globalization aimed to eliminate racial, ethnic, gender and all other forms of discrimination as well creating a "global free market" by removing all boundaries through accelerated relocation and reorganization of the production process (Acker, 2004). Globalization is an age long phenomenon of which traces are visible in virtually every facet of human endeavour for example, as noted by Hill, (2009), many international companies such as Xerox, Motorola, Honda, and Samsung, carry out their productions and marketing mainly outside their country of origin. Thus, customers find it difficult to distinguish between French, Japanese, or even American companies. The processes of commencement, means, and dimension however vary, for instance, economic globalization dates back to early 1800s. Santarelli and Figini (2004) assert that the Cold War was fundamental to the emergence of what is today's modern globalization. Historically, three main eras of globalization have been experienced; firstly, the *''Known World"* globalization of the Roman Empire, secondly, the 15th and 16th century globalization championed by the Europeans, and lastly, the post-World war II globalization (Joyce, 2003). Three stages of economic globalization have similarly been witnessed; the first period (1800-1940), the second period (1940- 1970), and the third period (1970 to date) (Zarsky, 1997). The first period marked the commencement of economic globalization and was characterized by international capital flows championed by Britain through its foreign direct investment and portfolio investments. Telegraphic communication, as well as rail and ship transportations were used to facilitate the global economic integration. The second period according to Vivarelli, (2004) was a product of the Bretton Woods Conference of 1944 which gave birth to International Monetary Fund (IMF), the World Bank and the General Agreement on Tariffs and Trade (GATT).

Economic integration in this period was facilitated by increased transportation and communication technology and was characterized by reduction in trade barriers and increased multinational investments. The third period witnessed the offshoot of industrial giants of East Asia (Japan, Malaysia, China, etc.); globalization at this stage is facilitated by high transport technology and information technology leading to rapid movement of goods, people and ideas across the globe, (Robert and Murray 2001). The current stage poses great challenges to many nations particularly those at the lower level of the ladder in terms of development as they struggle to catch up with the speed of developmental requirements of globalization, (Agwu, 2014). Communities in which these organisations thrive also have a good share of the globalization cake and its cultural wagons are now at a cross-road.

1.1 Overview of globalization

Mazrui, (2001) stated that some historians believe that economic and social globalization can be traced to 320 BCE, with the establishment of the Maurya Empire in India. The Maurya Empire was among the first societies to develop international commerce, having established trade with Asia and Europe. During the second century BCE, natives of present-day China established the Silk Road, a trade route that ran through China, Egypt, Persia, India and Rome. The Silk Road was a multilateral project, with each nation contributing to the protection of trade routes and the establishment of trade protocols. Eventually, religious organizations from Asia, India, Mesopotamia and Europe established communities and worship sites in foreign nations. Environmental globalization was initiated through the exchange of crops and livestock. By the tenth century CE, nearly all imperial societies were involved in international trade, and the exchange of religion, philosophy and biological organisms accompanied economic links (Ohmae, 1989). By the mid 1300s, international trade was accomplished by ocean transport. The intentional and unintentional transport of animals and plants led to the extinction of numerous species around the world. The spread of diseases such as the Black Plague also accompanied international trade. However, the transport of agricultural products contributed to the growth of many nations, allowing them to build a stock of goods for export. Mazrui, (2001) further stressed that the rise of European colonialism in the 1400s hastened the development of intricate trade regulations. European colonial powers grew during the 1600s and 1700s as many nations participated in capturing and selling slaves from Africa, the Americas and elsewhere. Slavery became one of the chief forces for cultural globalization as traders inadvertently created ethnic populations in foreign nations. Cort, et al., (2004) argued that from the 1600s through the early 1800s, global economics was based on mercantilism and political influence was tied to the size of a nation's merchant fleet and its accumulation of tradable goods. By the end of the 1700s, some nations were shifting toward protectionism while attempting to improve their infrastructure. Domestic upheaval occurred as independence movements began to surface in opposition to imperial governments. Capitalism emerged in Europe and the Americas during the middle to late eighteenth century, accompanied by the development of democratic political systems. The colonial period in Europe and Asia gradually declined during the nineteenth and twentieth century's, giving rise to new nations with trading ties to their former colonizers. In the first half of the twentieth century, shifts in political power created an ebb and flow of international trade. As resources were depleted in some nations, the export capital of other nations grew and economic pressures led to increased economic cooperation, legislation and military conflict, (Gordimer, 1998). More nations began to utilize economic measures, in place of or in addition to military conflict, to settle international disputes. In 1945, the World Bank was established, followed by the International Monetary Fund in 1947 (Baylis and Smith, 2001). The establishment of these organizations was intended to help regulate and monitor the economic relationships between countries. The development of radio, television, and most recently Internet technology greatly hastened the pace and potential for intercultural exchange. In addition, immigration and international travel have created ethnic communities in many nations. Marriage and interbreeding further obscure traditional divisions between societies. Whereas the globalization debate previously focused on the activities of governments and social organizations, the growth of multinational corporations and e-commerce gave rise to a new facet of the debate. Corporations have increasingly become the chief agents for globalization, (Mazrui, 2001).

II. CONCEPT AND CONTEXT OF GLOBALIZATION

2.1 Concept view of globalization:

According to Adams, (1997), Tom Palmer of the Cato Institute defines globalization as the diminution or elimination of state-enforced restrictions on exchanges across borders and the increasingly integrated and complex global system of production and exchange that has emerged as a result. Furthermore, Lee, (2000) and Peng, (2008) both examined the impact of the "flattening" of the world, and argues that globalized trade, outsourcing, supply-chaining and political forces have changed the world permanently, for both better and worse. He also argues that the pace of globalization is quickening and will continue to have a growing impact on business organization and practice. Acosta and Gonzalez, (2010) posits that globalization is the result of systemic trends manifesting the market economy's grow-or-die dynamic, following the rapid expansion of transnational corporations. Because these trends have not been offset effectively by counter-tendencies that could have emanated from trade-union action and other forms of political activity, the outcome has been globalization. Based on these conceptual views, it can be seen that this is a multi-faceted and irreversible phenomenon within the system of the market economy and it is expressed as: economic globalization, namely, the opening and deregulation of commodity, capital and labour markets which led to the present form of neoliberal globalization; political globalization, cultural globalization, i.e., the worldwide homogenization of culture and ideological globalization.

2.2 Contextual view of globalization

Political context: Some use "globalization" to mean the creation of a world government which regulates the relationships among governments and guarantees the rights arising from social and economic globalization, (Alimi, and Atanda, 2011). Politically, the United States has enjoyed a position of power among the world powers, in part because of its strong and wealthy economy. With the influence of globalization and with the help of The United States' own economy, the People's Republic of China has experienced some tremendous growth within the past decade.

Industrial context: Emergence of worldwide production markets and broader access to a range of foreign products for consumers and companies, (Igwe, 2013). Particularly movement of material and goods between and within national boundaries and international trade in manufactured goods increased more than 100 times (from $95 billion to $12 trillion) in the 50 years since 1955, (Lechner and Boli, 2012). China's trade with Africa rose sevenfold during 2000-07 alone.

Economic Context: Realization of a global common market, (Sprenger, 1997), based on the freedom of exchange of goods, services and capital. The interconnectedness of these markets, however, meant that an economic collapse in one area could impact other areas. With globalization, companies can produce goods and services in the lowest cost location. This may cause jobs to be moved to locations that have the lowest wages, least worker protection and lowest health benefits. For Industrial activities this may cause production to move to areas with the least pollution regulations or worker safety regulations.

Financial context: Emergence of worldwide financial markets and better access to external financing for borrowers, (Agwu, 2014). By the early part of the 21st century more than $1.5 trillion in national currencies were traded daily to support the expanded levels of trade and investment. As these worldwide structures grew more quickly than any transnational regulatory regime, the instability of the global financial infrastructure dramatically increased, as evidenced by the Financial Crisis of 2008 and the United States of American dollar has been the business currency for years, (Atuma and Agwu, 2015).

Informational context: Increase in information flows between geographically remote locations. Arguably this is a technological change with the advent of fiber optic communications, satellites, and increased availability of telephone and Internet.

Language context: Mazrui, (2001) stated that the most popular first language is Mandarin (845 million speakers) followed by Spanish (329 million speakers) and English (328 million speakers). However the most popular second language is undoubtedly English, the "lingua franca" of globalization:

- About 35% of the world's mail, telexes, and cables are in English.
- Approximately 40% of the world's radio programs are in English.
- About 50% of all Internet traffic uses English.

2.3 The Goals of Globalization

Dicken, (2007) stressed that globalization has been used rather loosely to stand for a variety of things, such as the shrinking of the world into a global village, the awesome changes brought about or mandated by the revolution in information technology, the collapse of boundaries between different worlds, expanding connectivity of all forms of interaction. Furthermore, Agwu, (2014) argues that globalization facilitates the removal of barriers among nations of the world, thereby giving social relations unhindered access. Igwe, (2013) stressed that the unique characteristics of globalization often includes increased capital mobility, decline in costs of transportation, computing and communications. Other aims of globalization from the economic perspective include: (a) internationalization of production accompanied by changes in the structure of production, (b) expansion of international trade and services, and (c) widening and deepening of international capital flows, all these imply a more connected world, (Baylis and Smith, 2001; Agwu, 2014)

2.4 Globalization or Re-Colonization

Based on the views of the anti-globalists, it is believed that globalization has impacted negatively on businesses in most developing economies. This is due to the fact that it has imperialistic tendencies where developing economies thrives at the mercy of superpowers in terms of their military and economic manipulations. Agwu, (2014) argued that the concept of globalization was developed by western world to tie the aprons of the developing countries like themselves. This is true as the concept discredits indigenous cultures, values, knowledge and experiences. It undermines national economic and political independence. One of the major barriers to the progress of most developing economies remains the trade regime in advanced economies which generally discriminate against goods and services from the developing economies in particular as well as foods, textiles and clothing. The underdevelopment and impoverishment of most developing economies are directly precipitated on western colonization, global capitalist exploitation and ruthless extraction of resources especially in the name of debt servicing by international financial institutions like International Monetary Fund and World Bank, (Zarsky, 1997; Robert and Murray 2001; Dicken, 2007). The greatest concern about globalization expressed by Agwu, Carter, and Murray, (2014) is the ever-increasing gap between the poor and the rich countries, leading to downsizing in several organisations and increase in poverty levels. It is observed that while the global wealth has increased, it has become concentrated in the hands of the few privilege individuals and countries, (Atuma and Agwu, 2015). Anyaoku, (2010) also noted that net worth of the few rich people in Nigeria exceeds the combined income of 60% of Nigerian population of about 170 million people. While wages continues to rise in wealthy countries, Nigeria like any other developing countries has actually seen a decline in average income over the past ten years, (Agwu, 2014).

2.5 Globalization, privatization and unequal distribution of global wealth

The move for privatization, deregulation and commercialization of national enterprises in most developing economies are parts of globalization processes, Dicken, 2007; Peng, et al., 2008). These policies on deregulation, privatization and commercialization, which are packaged by International Monetary Fund, the World Bank and the World Trade Organization, do not take into account the socioeconomic peculiarities of the affected countries, and therefore cannot lead to industrialization, job creation and better life for the population, (Agwu, et al., 2014) . Unfortunately, the processes of privatization in these developing economies has been marred by corruption, insincerity and politics, as seen in Columbia, Venezuela, Nigeria, Iran, Ukraine, etc. Agwu, (2014) stressed that excessive foreign participation and domination cannot lead to industrialization in any country, therefore, all forms of development must start within a country and not from outside. Mazrui, (2001) further noted that another effect of globalization on businesses is the unfair distribution of wealth. The distribution of global wealth has never been fair, but economic globalization as widened the gap between the rich and poor nations. Multi-national companies like Shell, Chevron, Mobil, Coca cola, Toyota, etc are benefiting from the entrenched wealth of natural and human resources than indigenous businesses. Although some developing countries have benefited from their integration into the global economy such as India and China but the story is different in most African and Caribbean countries, (Lall, 2004).

III. POSITIVE IMPACT OF GLOBALIZATION

3.1 Economic and Educational Liberalization:

Globalization in general and trade liberalization in particular has accorded previously purely domestic policies international importance. This is considered according to Joyce (2003) as one of the most crucial advantages, globalization has led to the generation of numerous employment opportunities. Companies are moving towards the developing countries to acquire labour forces. This obviously caters to employment and income generation to the people in the host countries. Also, the migration of people, which has become easier, has led to better jobs opportunities. Lall, (2004) and Stacey, (2007) argued that the major pillar of globalization process is economic liberalization. Economic liberalization is simply seen as the process of achieving unobstructed economic activities. Agwu, (2014) stressed that it removes all obstacles to trade, production and investment; and emphasizes freedom of economic activities and dominance of private enterprises. While Adams, (1997) pointed out that it aims ultimately at the divorce of the state from the economy. Johnson, et al., (2008) asserts that globalization is seen as a platform which has brought about a big advantage that has aided the spread of education in all parts of world. With numerous educational institutions around the globe, one can move from home country for better opportunities elsewhere. Thus, integrating with different cultures, meeting and learning from various people through the medium of education is all due to globalization. Developing countries or labor-intensive countries have benefited the most, (Santarelli and Figini, 2004).

3.2 Business Expansion through technological Revolution

Dicken, (2007) asserts that the current phenomenal changes in the global arena in term of social, political, economic and technological advancement cannot be disputed. One fundamental instrument for this increasing transformation is Information Technology and the evolution of low cost, global communications system which constitutes major challenges that will dominate and fundamentally shape developments of global businesses in the 21st century. Today, the use of computer systems which is an integral part of globalization has bought about expansion and advancement in business operation and integration in international business. Globalization offers businesses all over the world the opportunities to create wealth through the export-led growth, to expand international trade in goods and services and to gain access to new ideas, technologies and institutional designed, (Cantwell, 1995). Globalization affects all aspects of global development including and offers many opportunities to small and medium scale enterprises all over the globe. Archibugi, and Michie (1995) further stressed that the use of Internet has given the global businesses the access to new ideas, products and technologies. Baylis and Smith, (2001) also asserts that globalization has reduced the existing barriers between country specific businesses and the International Market through the use of the internet. These reductions in barriers, according to Johnstone, (1997) have opened the doors for export-led growth in all over the globe. Similarly, small and medium scale enterprises with limited internal market now have the possibilities of expansion, growth, and same applies to production oriented businesses towards international market. Globalization has enriched many developing economies economically, scientifically and culturally, (Lall 2004; Vivarelli, 2004; Harvard Business School Press, 2009).

3.3 Product Quality and cheaper prices:

Multilateral trade rules permit national requirements for products to meet certain safety and health standards provided that they are transparent and nondiscriminatory between domestic and foreign sources. However, the onset of international trade has given rise to intense competition in the markets and no longer does one find limited number of commodities available. A particular commodity may fetch hundreds of options with different prices, (Lall 2004). The product quality has been enhanced so as to retain the customers. Today the customers may compromise with the price range but not with the quality of the product. Low or poor quality can adversely affect consumer satisfaction, (Hill, 2009), and producers can only remain in business only when the products are competitively priced. The adage that 'Customer is the King', still holds sway, hence the customer can dictate the terms to a very large extent. And there is every possibility that a customer may switch over to another producer if the product is priced exorbitantly, therefore, affordable pricing has benefited the consumer in a great way, (Joyce, 2003; Anyaoku, 2010).

3.4 Free movement of capital, communication and transportation:

Capital, the backbone of every economy, is of prime importance for the proper functioning of the economy, (Anyaoku, 2010). Today, transferring money through banks is possible just by the click of a button, all due to the electronic transfer that has made life very comfortable. Many huge firms are investing in the developing countries by setting up industrial units outside their home country. This leads to Foreign Direct Investment, which helps in promoting economic growth in the host countries, (Dicken, 2007). Furthermore, Information technology has played a vital role in bringing the countries closer in terms of communication, (Johnstone, 1997). Circulation of information is no longer an onerous task, and can happen in seconds and the Internet has significantly affected the global economy, thereby providing direct access to information and products, (Agwu, 2014). And transportation, according to Cantwell, (1995), is cconsidered as the wheel of every business organization and its connectivity to various parts of the world is no more a serious problem. Today with various modes of transportation available, one can conveniently deliver the products to a customer located at any part of the world. Besides, other infrastructural facilities like, distribution, supply chain, and logistics have become extremely efficient and fast, (Grossman and Krueger, 1995).

3.5 International Trade and increase in GDP:

Purchase and sale of commodities are not the only two transactions involved in international trade, (Igwe, 2013). Today, international trade has broadened its horizon with the help of business process outsourcing. Sometimes in order to concentrate on a particular segment of business it is a practice to outsource certain services. Some countries practice free trade with minimal restrictions on EXIM (export-import) policies and this has proved beneficial to businesses. Furthermore, Hill, (2009) asserts that Gross Domestic Product (GDP) is the money value of the final goods and services produced within the domestic territory of the country during an accounting year. As the market has widened, the scope and demand for a product has increased. Producers familiarize their products and services according to the requirements of various economies thereby tapping the untapped markets. Thus, the final outcome in terms of financial gain enhances the GDP of the country. If statistics are of any indication, the GDP of some developing countries has increased twice as much as before, (Dicken, 2007; Hill, 2009).

IV. Negative impact of globalization

4.1 Health Issues and loss of culture

Globalization has given rise to more health risks and presents new threats and challenges for epidemics, (Dicken, 2007). A very customary example is the dawn of HIV/AIDS and of recent Ebola epidemic. Having its origin in the wilderness of Africa, the virus has spread like wildfire throughout the globe in no time. Food items are also transported to various countries, and this is a matter of concern, especially in case of perishable items. The safety regulations and the standards of food preparation are different in different countries and all thee poses great risks and potential health hazards. Mazrui, (2001), stressed that conventionally, people of a particular country follow its culture and traditions from time immemorial. With large number of people moving into and out of a country, the culture takes a backseat. People now adapt to the cultures of their resident countries. They tend to follow the foreign culture more, forgetting their own roots. This can give rise to cultural conflicts, (Jaja, 2010).

4.2 Privatization and Unequal Distribution of Global Wealth

The move for privatization, deregulation and commercialization of national enterprises in various countries, especially in developing economies are deemed to be part of the globalization processes. More often, the underpinning policies on deregulation, privatization and commercialization are usually packaged by the International Monetary Fund, the World Bank and the World Trade Organization. Unfortunately, these organisations do not take into account the socioeconomic peculiarities of the countries concerns, (Jaja, 2010). The one method fits all approach are often applied which ultimately does not fare well for the recipient countries. Unfortunately, the processes of privatization in these economies are often marred by corruption, insincerity and crude politics. This drives home the point that foreign participation without cultural consideration and host countries peculiarities cannot lead to effective industrialization, therefore, all forms of meaningful development must start within a country and not from outside through foreign influence and design, (Agwu, 2014). Furthermore, there is a glaring unfair distribution of wealth in all facets, forms and shapes. The distribution of global wealth has never been fair, but economic globalization has further widened the gap between the rich and poor nations of the world, (Ohmae, 1989). Multi-national corporations are benefiting immensely due to the support of the home governments, (Agwu, et al., 2014).

4.3 Uneven Wealth Distribution and Environment Degradation

Scientific evidence makes clear that the growing and cumulative scale of human activities have produced environmental effects of a global nature. Agwu, (2014) asserts that globalization has not been able to reduce poverty due mainly to the lopsidedness of its implementation rather; globalisation has led to the accumulation of wealth and power in the hands of a few developed economies. The slogan that ‘’ the rich are getting richer while the poor are getting poorer’’ is never truer than before. The author further stated that gap between the elite and the underprivileged seems to be a never ending road, eventually leading to the glaring mountain of inequality. Johnstone, (1997) asserts that the industrial revolution changed the outlook of the economy and the industries uses natural resources by means of mining, drilling, etc. which puts a burden on the environment. These natural resources are depleting and many are on the verge of becoming extinct. Deforestation is practiced owing to the non-availability of land, thereby drastically reducing the forest cover. The environmental implications of globalization are different from the economic ones, in both time and space. The environmental consequences are generally longer-term, with dynamic, cumulative characteristics that are difficult to measure because they are associated in some cases with qualitative parameters. Furthermore, many of these implications are not necessarily reflected in markets. Some examples of such implications are cross-border pollution, effects on global goods, effects on landscape and the loss of scenic beauty, the extinction of species and the loss of biodiversity. This in turn creates an imbalance in the environment leading to climate change and occurrence of natural calamities, (Olubukola, 2012).

4.4 Disparity and Cut-throat Competition

Peng, et al., (2008) stressed that globalization has opened new avenues like wider markets and employment, but there still exists a disparity in the development of the economies and structural unemployment owes to the disparity created. Developed countries are moving their factories to foreign countries where labour is cheaply available such as China, India, South Africa, Philippines, etc. The host country generates fewer revenues, and a major share of the profits fall into the hands of the foreign companies. They make humongous profits thereby creating a huge income gap between the developed and the developing countries, (Lall, 2004). Johnson, et al., (2008) argues that opening the doors of international trade has given birth to intense competition. This has affected the local and national markets dramatically. In recent times the standard of living has improved, people are therefore ready to shell out extra money for a product that may be available at a lower price. This is because of the modern marketing techniques like advertising and branding. The local players thereby suffer huge losses as they lack the potential to advertise or export their products on a large scale. Therefore the domestic markets shrink.

4.5 Conflicts and Monopoly

Developed countries are vying to remain the supreme power as well as their economies. This has given rise to terrorism and other forms of violence leading not only to loss of human life but also huge economic losses, (Robert and Murray 2001). Santarelli and Figini (2004) stressed that monopoly is a situation where in only one seller has a say in a particular product or products. It is possible that when a product is the leader in its field, the company may begin to exploit the consumers. As there also exists no close competitors, the leader takes full advantage of the sale of its product, which may later lead to illegal and unethical practices being followed. Monopoly is disastrous as it widens the gap between the developed and developing countries, (Joyce, 2003).

V. Globalization, the Pro-Globalist and the Anti-Globalist perspectives

The concept of globalization can be viewed from two premises; viz the Pro-Globalist and the Anti-Globalist. The Pro-Globalists sees globalization as worldwide open markets that allow various countries to trade goods and services freely at a lower cost and with greater efficiency (Robert & Murray, 2001) while the Anti-Globalists sees globalization is an indirect re-colonization of the developing countries and by extension cultural colonization. Agwu, (2014) sees globalization as the continuation and expansion of western imperialism; it is a fresh phase re-colonization of African societies which attempts to continue the promotion of western linguistic heritage and literacy aesthetic canons at the expense of African indigenous languages and literature (Mazrui, 2001). Apart from cultural colonization, globalization also affects economy and businesses, (Lall, 2004).

VI. Conclusion

There is no world government to regulate all the facets of globalization, and very few people want one. Yet to manage globalization to ensure that all enjoy its benefits, there is a need for more comprehensive global governance—a system of international law based on the principle of multilateralism that will spell out the ground rules for all participants in the global economy. While it is correct to state that globalization has both positive and negative impacts, its negative impacts on developing countries are very weighty. There is a need to urgently and effectively address these challenges arising from globalization as stated by the Secretary General of the United Nations thus who proposes various concrete actions, urging the developed countries in particular to among others:

- grant free access to their markets for good produced in poor countries.
- implement debt relief programme, including cancellation of all official debts of the heavily indebted poor countries, in return for those countries making demonstrable commitments to poverty reduction.
- grant more generous development assistance.
- work with pharmaceutical countries and other partners to develop an effective and affordable vaccine against HIV and Ebola.
- make special provision for the needs of Africa.

Without doubt, globalization is an irreversible process in accord with natural laws. Inasmuch as the pains caused by some aspects of globalization are undeniable, the crux of the matter is whether the negative effects of its sweeping processes can be ameliorated - and the positive effects enhanced. This is because it is apparent that globalization has come to stay. There is a need for the preservation of cultural values in any way possible.

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