



RUKMINI DEVI
Institute of Advanced Studies

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Guest Lecture on Elements of Globalization in Today's World

Topic	Guest Lecture on Elements of Globalization in Today's World by Dr. V.K. Seth, ex faculty, FMS for students of MBA
Date of the Event	February 13, 2014
Aim of the activity	This activity aimed at raising awareness levels amongst students regarding trends in globalization.
Description of the Event	<p>In this session, emphasis was laid on globalization. The term globalization captures elements of a widespread perception that there is a broadening, deepening and speeding up of world-wide interconnectedness in all aspects of life, from the cultural to the criminal, the financial to the environmental.</p> <p>In the beginning, the meaning of globalization was discussed by sir. He started with an explanation on how environment is directly related with globalization. According to sir, is an imprecise term which is used to define a series of partially interlinked economic, technological, commercial, political, social and cultural processes, which have taken shape during the last decades of the 20th century.</p> <p>Further sir went on to mention that globalization can be thought of as the widening, intensifying, speeding up, and growing impact of world-wide interconnectedness. By conceiving globalization in this way, it becomes possible to map empirically patterns of world-wide links and relations across all key domains of human activity, from the military to the cultural. Accordingly, to advance an account of globalization it is necessary to turn from a general concern with its conceptualization to an examination of the key domains of activity and interaction in and through which global processes evolve.</p> <p>Sir also spoke of PESTAL, which means political, economical, technological and legal factors which are the basic elements for growth of globalization. Sir also discussed many pitfalls which show reason behind our problems which are directly and indirectly related to our economy. Few</p>

examples were discussed by the speaker showcasing the current economic condition, which would help the student to understand where we are and where we want to go .Practical examples help the students to enhance their general awareness and update knowledge.

In the end, sir answered some very relevant questions thrown at him by the august gathering.