



GLOBALIZATION

Words that you should be familiar with and know how to use in a sentence.

globalization	outsource	offshoring	consumption
multinational	competition	prosperity	standard of living
economic growth	labor	emerge	emerging
stock market	taxes	tariff	Fairtrade
manufacturing	imports	exports	imbalance
service industry	free market	free trade	cheap labor

Fill the Gaps: Globalization Vocabulary

Read the text and fill in the blanks with the correct words.

economic growth outsource cheap labor free trade offshoring
 globalization competition manufacturing exports standard of living

The company decided to _____ (1) some of its jobs to a different country to reduce costs. This is an example of _____ (2) and has become a common practice in today's _____ (3) economy. The multinational corporation has facilities in several countries, taking advantage of _____ (4) labor and resources. However, this has led to _____ (5) in some industries, making it harder for local businesses to compete. The government aims to promote _____ (6) and increase the _____ (7) of its citizens. To do this, they have implemented policies to encourage _____ (8) and attract foreign investment. The country has also joined _____ (9) agreements to increase _____ (10) and reduce trade barriers.

Globalization - Fill the gaps with: *brought* *benefit* *results* *afraid* *price*

1. Globalization _____ in relocation.
2. Globalization must _____ everyone.
3. Globalization has not come without a _____.
4. Globalization has _____ little or no benefits to developing countries.
5. People are _____ of globalization and losing their jobs.

Teacher's Key

Fill the Gaps: Globalization Vocabulary

Directions: Read the text and fill in the blanks with the correct words.

The company decided to **outsource** (1) some of its jobs to a different country to reduce costs. This is an example of **offshoring** (2) and has become a common practice in today's **globalization** (3) economy. The multinational corporation has facilities in several countries, taking advantage of **cheap labor** (4) labor and resources. However, this has led to **competition** (5) in some industries, making it harder for local businesses to compete. The government aims to promote **economic growth** (6) and increase the **standard of living** (7) of its citizens. To do this, they have implemented policies to encourage **manufacturing** (8) and attract foreign investment. The country has also joined **free trade** (9) agreements to increase **exports** (10) and reduce trade barriers.

Globalization - Fill the gaps

1. Globalization **results** in relocation.
2. Globalization must **benefit** everyone.
3. Globalization has not come without a **price**.
4. Globalization has **brought** little or no benefits to developing countries.
5. People are **afraid** of globalization and losing their jobs.