

Code No. **11 Z**

COMMERCE EXAMINATIONS
ENGLISH SHORTHAND
PROFICIENCY GRADE – III Paper
(Condensation of Notes)

January, 2018

Time : { Dictation : 10 Minutes
Condensation : $1\frac{1}{2}$ Hours

[Max. Marks : 100

Instructions to Readers :

1. The passage given below should be dictated at the rate of 150 words per minute.
2. The candidates should be asked to take down the passage in the reporting style of phonography and prepare in longhand a condensed report of the same in INDIRECT FORM. The condensed report should consist of not more than 540 words.

Globalization is the way to open businesses, improve technological growth, economy on international level for the international players. It is the way to manufacturers and producers of the products or goods to sell their products globally without / any restriction. It provides huge profit to the businessmen as they get low cost labour in poor countries easily through the globalization. It provides a big opportunity to the

companies to deal with the worldwide market. It facilitates // $\frac{1}{2}$ any country to participate, set up or merge industries, invest in equity or shares, selling of products or services in any country. Globalization is the process used by businesses and organizations especially to develop international influence of /// technological $\frac{3}{4}$ advancement on an international scale.

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Globalization is making the availability of businesses or technologies all across the world through the speed of markets. Globalization is making various huge changes in the world where people are moving away /1/ from their self-contained countries to the more integrated world. In order to globalize a business, a company need to bring change in a business strategy made for a single country to the special one having ability to / operate in multiple countries.

Globalization has affected almost all the countries worldwide in various ways such as socially, economically, politically, and psychologically too. Globalization is a term indicating fast and continues integration and interdependence of countries in the // field of business and technologies. The effects of globalization have been seen on the

tradition, environment, culture, security, lifestyle, and ideas. There are many factors affecting and accelerating globalization trends worldwide.

The reason of acceleration in the /// globalization is because of the people demands, free-trade activities, worldwide acceptance of markets, emerging new technologies, new researches in the science, etc. Gloabilization has huge negative impacts on the environment and given rise to various environmental issues like /2/ water pollution, deforestation, air pollution, soil pollution, contamination of water resources, climate change, biodiversity loss. All the ever growing environmental issues need to be solved on urgent basis by international efforts otherwise they may finish the existence / of life on the earth a day in future.

In order to prevent the loss of environment, there is need of globalization of eco-friendly technologies and huge level environmental awareness among people. In order to deal with the // negative effects of globalization, companies need to develop greener technologies which may replace the current status of the environment. However, globalization has helped a lot positively to save the environment by improving various resources reducing adverse effects /// on the environment like hybrid cars using less fuel and promoting education.

Globalization helps global market to consider whole world as a single market. Traders are extending their areas of business by focusing world as a global village. /3/ Earlier there was restriction of importing certain products which were already

manufactured in India like agricultural products, engineering goods, food items, toiletries. However, during 1990s there was a pressure from rich countries over World Trade Organization, World/ Bank, and International Monetary Fund to allow other countries to spread their businesses by opening trade and market in the poor and developing countries. In India the globalization and liberalization process was started in 1991 under the Union // Finance Minister.

In the last few decades globalization has been very fast which has resulted in the worldwide economical, social, political and cultural integration through the advancement in the technologies, telecommunication, transportation, etc. It has affected human /// lives in both positive and negative manner ; its negative effects are needed to be addressed

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accordingly. Globalization has contributed a lot to the worldwide economies in various positive ways. Unbelievable advancement in the science and technologies has given /4/ amazing opportunity to the businesses to easily spread across the territorial boundaries.

Just because of the globalization, there has been huge economical growth of the companies. They have been more productive and thus given rise a more / competitive world. There is a competition in the quality of products, services. Successful companies of the developed countries are establishing their foreign branches to take advantage locally through the low cost man labour than their home countries. Such // type of business activities are giving employment to the people of developing or poor countries thus giving way to go ahead.

Together with the positive aspects of the globalization, negative aspects are not forgettable. There has been /// risk of epidemic diseases by means of transportation from one country to another. There has been proper control of the government of all countries on the globalization in order to reduce its negative impacts on the human lives. /5/

After many years, globalization has brought major revolution in the Indian market and started delivering wide range of quality products at cheap prices. All the dominating brands shown real revolution of globalization here as a tremendous boost / to the industrial sector economy. Prices of the quality products are getting down because of the cut throat competition running in the market.

Globalization and liberalization of the businesses in

the Indian market is flooding the
 $\frac{1}{2}$ quality foreign // products however
 affecting the local Indian industries
 adversely to a great extent resulting
 in the job loss of poor and
 uneducated workers. Globalization
 has been bonanza for the
 consumers however grave for the
 small-scale Indian producers.

$\frac{3}{4}$ Globalization /// broadens
 our minds. We feel that we belong
 to one world and we are a part of
 one nation, namely, humankind.
 Closer contacts with foreign people
 make us quite familiar with their
 manners, habits, and customs. The
 6 cultures /6/ become richer as they
 come into contact with each other.
 We get the chance of comparing
 our country with other countries.
 In this way, we enrich our
 manners, customs, and habits.

Globalization helps us fight
 $\frac{1}{4}$ illiteracy and / promotes education.
 It gives us clear knowledge of facts

and things. Globalization helps us
 shed or combat the burning social
 issues such as child-labour, dowry.
 Globalization has helped the global
 community to fight against poverty.
 Large non-profit and // charitable $\frac{1}{2}$
 organizations have launched
 massive campaigns to fight hunger
 and poverty. They have successfully
 done huge fund-raising in this
 regard. The benefits of science and
 technology have reached every
 corner of the world. People around
 the world /// are connected $\frac{3}{4}$
 through mobile phones and
 internet technology.

Globalization has enhanced
 our knowledge of the world. A
 merchant can gather valuable
 information about different
 commodities in different countries.
 Firsthand knowledge of people and
 things is of great importance /7/ 7
 in international business. Due to
 globalization, a political leader can

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gather much useful knowledge of the people, forms of government around the world. Globalization contributes in improving international relations and friendliness among different nations. We can communicate with people all over the world. The human life becomes global. We have a global outlook on life. Students can study anywhere in the world.

Globalization impacts a business and a company in various ways. Globalization impacts on businesses in the worldwide market can be described under two broad categories of market globalization and production globalization. Market globalization is the reduction in selling barriers of products or services to other countries other than its home country. It is very necessary for a company to make success easier

by effectively globalizing selling products to the international market. Production globalization is the set up of plant in many countries to produce products locally on low labour cost and earn more profit than its home country.

Globalization has affected the Indian students and education sectors to a great extent by making available study books and huge information over internet. Collaboration of foreign universities with the Indian universities has brought a huge change in the education industry. Health sectors are also affected a lot by the globalization of common medicines, health monitoring electronic machines, etc.

Globalization of trade in the agricultural sector has brought a variety of quality seeds having

disease resistance property. However it is not good for the poor Indian farmers because of costly seeds and agricultural technologies. It has brought a huge revolution to the employment sector /// by the spread of businesses like cottage, handloom, carpet, artisans and carving, ceramic, jewellery, and glassware etc.

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It is very hard to decide whether the revolution of global marketplace is beneficial or harmful to the humanity. It is /9/ still a big confusion. However, it is also tough to ignore that globalization has created greater opportunities to people worldwide. It has changed status and way of living of people in the society to a great extent./ It is hugely benefiting the developing nations by providing various developmental

opportunities. If we take it positively, it may eradicate the regional diversity and establish a homogenized world culture. It is supported by the information technology and show // huge $\frac{1}{2}$ interaction and integration among businesses, companies, government and people of various countries. Globalization has positively and negatively affected the tradition, culture, political system, economic development, lifestyle, prosperity.

Globalization has brought variety of affordable priced quality products /// and overall economic $\frac{3}{4}$ benefits to the developing countries as well as employment to large population. However, it has given rise to the competition, crime, anti-national activities, terrorism. So, together with the happiness it has brought some sadness also. /10/ 10