



Summary Writing

Globalisation: International Trade

Summary

The text defines the key points associated to globalization. It discusses the disparity of progression of trade between countries and highlights the integration of in-ward and out-ward looking policies. It finally points out that three key areas of international globalization are imperative for the economic growth of a country.

Reference List

Harrison, T. and Cavendish, R, E. (2014). Why International Trade is the Key to Development. *The Journal of Modern Economics*. 3 (10), pp.178-183

IMF (2017). *Globalisation: Threat or opportunity* [online]. Available at:
<https://www.imf.org/external/np/exr/ib/2000/041200to.htm> [Accessed 10 March 2017]

Kobayashi-Hillary, M. (2008). *Building a future with BRICs*. 1st Ed. Berlin: Springer

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Student

Two types of lesson

Lesson#1: [Easy] ***** [B2/C1]

1. Try to predict the content of text / write down key terms / ideas
2. Read text – check words and meanings with a dictionary
3. Use the outline to identify key points and support
4. Write the summary – only one paragraph (150-200 words)
5. Check key points & model answer (must achieve 4 key points and 4 support points)
6. Answer Critical thinking questions & check answers

Lesson #2: [Hard] ***** [C1]

1. Read text – no dictionary
2. Use the outline to identify key points and support / or take notes from text
4. Write the summary – only one paragraph (150-200 words)
5. Check key points & model answer (must achieve 4 key points and 4 support points)
6. Answer Critical thinking questions & check answers

Teacher

Two types of lesson

Lesson#1: [easy] ***** [B2/C1]

1. Give out text a week /day before the test – students read, check vocabulary and meaning.
2. Test day – give out a new copy of text and summary question
3. Set 1 hour to read text and write the summary
4. The summary – only one paragraph (150-200 words)
5. Feedback¹: take in and mark (must achieve 4 key points and 4 support points)- [use correction code*]
6. Feedback²: give out key points & model answer
7. Answer Critical thinking questions – then group discussion (30 minutes)
8. Extra activity*

Correction code*: www.academic-englishuk/error-correction

Lesson #2: [hard] ***** [C1]

1. Set 1 hour to read text and write the summary
2. The summary – only one paragraph (150-200 words)
3. Feedback¹: take in and mark (must achieve 4 key points and 4 support points)- [use correction code*]
4. Feedback²: give out key points & model answer
5. Answer Critical thinking questions – then group discussion (30 minutes)
6. Extra activity*

Reading Tests [extra activity*]

Link: www.academic-englishuk/reading-tests

Students do the reading test first and then write a summary (1 hour 30 minutes)

Globalisation: International Trade

(Wilson et al. 2017)

1. Globalisation is an economic process that increases the assimilation of economies around the world, particularly through trade and finance. The term also refers to the movement of people (labour) and knowledge (technology) across international borders. It is an extension of the same market forces that have operated for centuries at all levels of human economic activity – village markets, urban industries, or financial centres beyond national borders (IMF, 2017). Today's global markets offer greater opportunity for people to tap into more and larger markets around the world, which means they can have access to more capital, technology, cheaper imports, and larger export markets. Globalisation, however is not just a recent phenomenon. Some analysts have argued that the world economy was just as globalised 100 years ago as it is today (Kobayashi-Hillary, 2008).

2. Globalisation offers extensive opportunities for truly worldwide development but it is not progressing evenly. The growing gaps between rich and poor countries, and rich and poor people within countries, are increasing. The richest quarter of the world's population saw its per capita income increase nearly six-fold during the last century, whereas the poorest quarter experienced less than a three-fold increase (Harrison and Cavendish, 2014). However, in some countries, especially in Asia, per capita incomes have been moving swiftly towards levels in the industrial countries since 1970. Having said this, a larger number of developing countries have made only slow progress or have lost ground. In particular, per capita incomes in Africa have declined relative to the industrial countries and in some countries have declined in absolute terms (IMF, 2017).

3. It is clear that some countries are amalgamating into the global economy more quickly than others. Countries that have been able to integrate are seeing faster growth and lower poverty. Outward-looking policies like low taxes and low trade barriers brought greater prosperity to much of East Asia, transforming it from one of the poorest areas of the world 40 years ago (IMF, 2017). Due to these policies, living standards have risen, and it has been possible to make progress on democracy and issues such as the environment and work standards. By contrast, in the 1970s and 1980s when many countries in Latin America and Africa pursued inward-looking policies (such as protectionism and state-owned companies), their economies stagnated or declined, poverty increased and high inflation became the norm (Kobayashi-Hillary, 2008). In many cases, especially in Africa, there were external developments such as war and natural disasters, which made the problems worse. Encouraging this trend towards outward-looking policies, not reversing it, is the best course for promoting growth, development and poverty reduction (IMF, 2017).

4. The effects of globalisation can be seen in three main areas: trade, movement of people and shared knowledge. First of all, trade. Developing countries as a whole have increased their share of world trade from 19% in 1971 to 29% in 1999 (IMF, 2017). As mentioned, Asia's newly industrialised economies have done well, while Africa as a whole has done poorly. What countries export is also important. The most profound rise by far has been in the export of manufactured goods. The share of primary goods in world exports such as food and raw materials, most of which are often produced by the poorest countries has

declined (Kobayashi-Hillary, 2008). Secondly, movement of people. Workers who move from one country to another to find better employment opportunities in advanced economies provide a way for global wage convergence. Harrison & Cavendish (2014) claim there is also the potential for skills to be transferred back to the developing countries and for wages in those countries to rise. Thirdly, information exchange is an important, often overlooked, aspect of globalisation. Direct foreign investment, which is private capital from outside the country, brings not only an increase in the amount of a country's capital, but also technical innovation (ibid). More generally, knowledge about production methods, management techniques, export markets and economic policies is available at very low cost, and it represents a highly valuable resource for the developing countries (IMF, 2017).

5. In conclusion, globalisation is one of the most effective ways of helping developing nations we know. As globalisation has progressed, living conditions have improved significantly in virtually all countries. However, no country, least of all the poorest, can afford to remain isolated from the world economy. The international community should try by reinforcing the international financial system, through trade, and through aid to help them integrate into the world economy, grow more rapidly, and reduce poverty. That is the way to safeguard all people in all countries have access to the benefits of globalisation.

[736 words]

Reference List

Harrison, T. and Cavendish, R, E. (2014). Why International Trade is the Key to Development. *The Journal of Modern Economics*. 3 (10), pp.178-183

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Summary note-taking – take notes on the key points of the article

1) main idea:

Support:

2) main idea:

Support:

3) main idea:

Support:

4) main idea:

Support:

5) main idea:

Support:

Summary note-taking – take notes on the key points of the article

1) Globalisation definition
<ul style="list-style-type: none">• Integration of economies around the world (trade and Finance / people / knowledge)• Opportunities – larger markets / more capital / tech / cheaper imports / larger exports
2) Progression
<ul style="list-style-type: none">• Unequal – gaps between rich & poor / Asia = industrialised• Africa = declined in absolute terms
3) Integration
<ul style="list-style-type: none">• Outward looking policies (low taxes & trade barriers) = growth, prosperity and Lower poverty• Inward looking policies (state owned companies, protectionism) = stagnation & poverty
4) Key effects
<ul style="list-style-type: none">• Trade – < world share / manufacturing export BUT food / raw materials <• Movement = employment / skills transfer• Information exchange = sharing of knowledge (production, economies, exporting)
5) Conclusion
<ul style="list-style-type: none">• G. Creates better prosperity and living conditions BUT international community needs to help less developed countries.

Summary

Task: Write a 150-200-word summary on the key elements of Globalisation

Word count: _____

Why international Trade is the Key to development

Model Answer

Task: Write a 150-200-word summary on the key elements of Globalisation

Summary

According to Wilson et al. (2017), globalisation is the process of integrating economies through mainly trade and finance, people and knowledge. This progression is not always positive and creates difference between the rich and poor within and between countries. Globalisation integration can accelerate prosperity through 'outward-looking policies' that reduce taxes and trade barriers. However, less developed countries with 'inward looking policies' that have protectionism practices and state-owned companies tend to have stagnated economies and more poverty (Kobayashi-Hillary cited in Wilson et al. 2017). Globalisation can have three main effects; firstly, 'trade' creates a bigger world share and better exporting opportunities. Secondly, 'movement' improves employment and develops skills transfer. Thirdly, 'information exchange' shares important knowledge on economics, production and business practice around the world for a lower cost. Overall, Globalisation establishes prosperity and improved living conditions, however, there is a need for the international community to invest in less developed countries.

Approx 170 words

Critical thinking Questions

1) What's the stance of the author? Does he think that globalization good or bad? Highlight where?

[2 points]

2) Is this a credible article? Yes /no – why?

[2 points]

3) Highlight **four** key parts of information in the text you would use for an essay on 'Globalisation is having a negative impact on the world'.

[4 points]

4) Highlight two areas in the text that you question, disagree with or lack evidence

[2 points]

Critical thinking Questions

1) What's the stance of the author? Does he think that globalization good or bad? Highlight where?

Why? Very descriptive text highlighting the key areas of globalization. BUT the authors stress more needs to be done to make it fairer for developing countries.

[2 points]

2) Is this a credible article? Yes /no – why?

Yes, good source choice.

But who is the author? Not published or supported by a journal publication. Probably a good idea to use the key sources

[2 points]

3) Highlight **four** key parts of information in the text you would use for an essay on 'Globalisation is having a negative impact on the world'.

- The growing gaps between rich and poor countries
- the poorest quarter experienced less than a three-fold increase (Harrison & Cavendish, 2014)
- A larger number of developing countries have made only slow progress or have lost ground.
- Per capita incomes in Africa have declined relative to the industrial countries and in some countries have declined in absolute terms (IMF, 2017).
- Africa pursued inward-looking policies (such as protectionism and state-owned companies), their economies stagnated or declined, poverty increased and high inflation (Kobayashi-Hillary, 2008)
- Africa, = external developments such as war & natural disasters, which made the problems worse.
- Asia's newly industrialised economies have done well, while Africa as a whole has done poorly.
- What countries export is also important.
- The share of primary goods in world exports such as food and raw materials, most of which are often produced by the poorest countries has declined.
- No country, least of all the poorest, can afford to remain isolated from the world economy

[4 points]

4) Highlight two areas in the text that you question, disagree with or lack evidence

- Today's global markets offer greater opportunity for people to tap into more and larger markets around the world, which means they can have access to more capital, technology, cheaper imports, and larger export markets – **but do they? Brexit? Is more debt a good thing?**
- Asia, per capita incomes moving rapidly towards levels in the industrial countries - **not all of Asia?**
- Outward-looking policies – **is it just the west benefiting? Can poorer countries implement these?**
- Are some African states too corrupt to deal with? **War and natural disasters are a problem?**
- food and raw materials, most of which are often produced by the poorest countries has declined – **Why are poorest countries doing badly if exports are the key?**
- movement of people – **is migration getting too much for some European countries now?**
- A highly valuable resource for the developing – **is this helping?**
- The international community should try by reinforcing the international financial system, through trade. **What is being done?**
- What about the real negatives? **Environmental destruction / pollution / loss of culture / slave labour / exploitation / unfair trade deals / Americanisation / Not discussed**

[2 points]