**The Characteristics of Globalisation**

Globalisation can be divided into four different components:

**participants, markets, rules and equipment**.

**Participants**

Trade negotiations were originally made solely between nations or\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_. In recent times, the World Trade Organisation (\_\_\_\_\_\_\_\_\_) has enforced the rules and settled disputes over the global \_\_\_\_\_\_\_\_\_\_\_\_\_ system. It oversees agreements which have international legal status and therefore has a degree of \_\_\_\_\_\_\_\_\_\_ over national governments. Large \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ companies also have an increasing amount of power as their \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ capacity exceeds that of some nations.

power WTO countries financial trading transnational

**Markets**

Globalisation has changed the market by providing more freedom to \_\_\_\_\_\_\_\_\_\_\_\_\_ between countries. It has also resulted in an expansion of the \_\_\_\_\_\_\_\_\_\_\_\_\_\_, with countries being able to trade with any \_\_\_\_\_\_\_\_\_\_\_\_\_\_ at any time. National markets are being replaced by \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ ones, as companies continue to develop on a worldwide \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.

trade international scale nation market

**Rules**

New rules and \_\_\_\_\_\_\_\_\_\_ have been introduced to accommodate a more \_\_\_\_\_\_\_\_\_\_\_\_ world. Agreements made by multiple nations are called \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ agreements. This means that national \_\_\_\_\_\_\_\_\_\_\_\_\_\_ are required to not only uphold their own national \_\_\_\_\_\_\_\_\_\_\_\_ but also those of the multilateral agreement. There has also been an \_\_\_\_\_\_\_\_\_\_\_\_ in the number of standards such as copyright laws, which have been made universal. The establishment of the International Criminal Court and International Court of Justice also reflects the changing needs of a more \_\_\_\_\_\_\_\_\_\_\_\_\_\_ society.

multilateral unified increase governments global laws policies

**Equipment**

Globalisation is characterised by the emergence of new technological \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ which has assisted it in becoming such a major \_\_\_\_\_\_\_\_\_\_\_\_\_ in recent times. Mobile phones, facsimile machines and the \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ are examples of new technologies which have allowed \_\_\_\_\_\_\_\_\_\_\_\_\_ to expand and \_\_\_\_\_\_\_\_\_\_\_\_\_\_ with others around the world.

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