



**National Conference  
On**

# **Impact of Globalisation on Political, Socio-Economic and Liberal Democracy in India**

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## 12.

**Globalization: Opportunities and Challenges**

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**Introduction:**

*"You may not be interested in globalization but globalization is intersected in you."* This statement is very true as the world today unprecedentedly interconnected and interdependent. Globalization inevitable and it is here to stay. The advocates of globalization believe that globalization bring in opportunities and development social, economic, political and culture. But some risk and challenges before globalization because globalization is a multi dimensional and multi consequential process. It stands for global spread of goods, services, technology, ideas and processes. Its important accompying features are in momentous changes in the nature of the state government and societies coming under its influence. In the world of LPG we should consider all the state in view of development. If the state is rival of each other but they can consider each other for the purpose of development. When we consider America. Russia & China that time we got the idea that shows those three multi develops countries are rivals for each other in the view of marketing. But in the era of LPG they also compromise for each other. This is the need of today's world. Every state wants to give more potential approaches for the development of their industries. If we consider SAARC countries that time we axiom that India-Pakistan are rivals. The rival reason is Kashmir Issue. In this article explain the impact of globalization opportunities for development and challenges.

**Globalization: Opportunities**

Globalization and liberalization bring a variety of changes, presepnting opportunities as well as ricks both in economies and financial systems throughout the world. One fact is quite clear; the undeniable benefits of globalization are only available to the countries that best manage their economics and Administrative system.

➤ One obvious benefit of globalization is that active international capital flows improve the efficiency of the allocation of world financial resources. As