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## **Opportunities and Challenges of Youths in a Globalized India**

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### **Abstract:**

This study centers around the impact of Globalization on the new generation. Globalization is a procedure of collaboration and coordination among individuals, organizations, governments, around the world. Economically, globalization includes mechanization, administrations, financial assets, capital, innovation, and information. Globalization is a progression of ground-breaking forms that give the both chances and dangers. The procedure of globalization for the most part depicts the adjustments in the general society or country, however once in a while tended to the effect of globalization on youth's points of view. The general outcome indicated that globalization advances a brilliant future for the more youthful age. Youth's measurements positively affect development in this way; globalization is a key driver of the uncommon highlights for young people and an outcome we presently live in a world with much high poverty, joblessness, and different impediments that are impacted by young people. With this, we can say globalization may have negative outcomes, and yet the greater extent, it presents positive outcomes to the young people of the new generation.

Key words: Globalization, Merchandise, financial assets, Innovation

### **Introduction:**

In the middle of the 20th century there were institutions established such as the World Bank (WB) and the International Monetary Fund (IMF) which were established in the negotiations of globalization. Especially in India, the freedom and problems of international trade have been resolved since 1991. There were three major standards introduced in 1991, namely Liberalization, Globalization and Privatization which included in the New Economic Policy. Therefore, many economists referred to the global trade as 'Vasudaiva Kutumba' (the whole world is one family) and 'Sarvebhavam sukhinobhavantu' (everyone rich and happy) on the basis of the concept of history.

The vague relationship between globalization and youth is explored in this article. Globalization offers clear economic opportunities and benefits, but it also brings significant social costs that often seem to affect young people equally, given their stressful climate of change within the context of a precarious and rapidly evolving world. The article explores the economic impact of globalization on young people, with specific examples provided in research studies. It then explores the state of global cultural exchange and globalization connection to youth culture, with a strong focus on the role of youth opportunities and challenges. The last section returns to the misunderstandings and contradictions that characterize this situation, providing an examination of its various impacts on different groups, its contribution to globally, and its tendency to simultaneously promote communication and segregation, inclusion and exclusion of communication.

There are major problems facing the new generation, for example, the lack of business start-ups, the frustration that exists in the directive framework, the lack of a 24-hour network of appropriate programs, the necessary expertise, the lack of employment, and so on. We must break down these barriers and that is due to the strong interest in the development of Human Resources, this process has been as prevalent as global trade. The development of media coverage enhances the exchange of cultural diversity, beliefs, lifestyles, a new era of integration and the opportunity to end xenophobia and xenophobia and international financial relations.

### **Global Village (1996)**

The term "Global Village" refers to all parts of the world as connected to the internet and other electronic communications. The country is considered a society where distance and segregation have been greatly reduced by social media (such as television and the internet). The development of telecommunications will promote the exchange of cultures, beliefs, and lifestyles, global knowledge and greater diversity in international economic relations. Global cultural trade close to the expansion and small area of land helps to formulate international policies and provides opportunities for diverse ideas.

### **The response of youth about globalization:**

In its broadest sense, globalization is aimed at expanding the range of economic, cultural and political activities throughout the world. As Anthony Giddens suggests, "Globalization can be

defined as the strengthening of global social relations that connects remote areas in such a way that local events are influenced by events that occur hundreds of miles away and vice versa." In this context, the growing economic and cultural trust of societies around the world is intriguing. Because it involves cooperation in many areas and levels, it is almost impossible to think of globalization as a single concept. John Allen and Doreen Massey argue that much of the "global trade" takes place in a variety of fields and sectors, including communications, finance and culture.

However, in any analysis of youth relations and globalization, two important points must be kept in mind. First, there is the tendency to think that the effects of globalization are irresistible, and that globalization is a process by which young people respond rather than actively negotiate. Second, the same and equally important point is that the knowledge, definitions and concepts associated with young people are as complex and challenging as those associated with globalization. The differences that exist in young people, as well as the variety of explanations regarding the importance of different aspects of the youth experience, make it difficult to produce a targeted assessment of its current status. Another danger is that the problem-solving view of social scientists may actually exaggerate and intensify the prejudice and illness of young people.

Young people may not be in control of the pace or the direction of social change, but they do have a say in the effect that these changes will have on their lives. Facilitating their integration and involvement in the globalization process requires an understanding of their needs and priorities with regard to older persons in order to address the potential social ills mentioned above. In this context, the following may be instructive: "Research for young people tells us at least a great deal about the social, psychological, and political concerns of adult society, in all its diversity, as it does with young people's own lives, in all. Their diversity indeed two are very closely related, and cannot be completely separated." Every effort will therefore be made to provide an accurate and objective assessment of development within this context. That being said, it may be helpful in this section to highlight the broader economic impact of globalization and, in particular, the economic impact of globalization on youth.

## **Globalization and young people's culture**

Young people's attitudes toward global economic change need to be considered. As already noted, the experience of young people in the world of commerce seems to be full of uncertainty. However, the degree of such uncertainty varies from culture to culture. Much depends on the level of people with cultural and financial resources to address the risks associated with strengthening patterns of inequality. Bearing in mind the diversity of places and cultures, one might ask what practical steps, if any, should be taken to eliminate the uncertainty and dangers posed by globalization. Peter Kelly argues that the emergence of a vocational education and training (VET) agenda in post-compulsory high schools represents an effort to control the transformation of youth.

The author emphasizes the diminishing influence of class, gender and family links on young people's lives and the fact that young people take personal responsibility for who they are and where they are going. The VET approach demonstrates acceptance of these trends and aims to control youth change through networking or "methods", providing young people with information about labor markets, planning employment and facilitating training in flexible enough ways to respond to uncertainty in young people's lives. Experts formulate the ideas of young people on the basis of many factors, and it is possible that such ideas are too strong. Practical balance can be achieved by better understanding the cultural contexts that underpin young people's knowledge

Progress in education and employment is taking place in an area characterized by widespread cultural change. Many developing countries that are steeped in culture have to reconsider their relationship with the outside world, as "outside" can be clearly defined as it once was. The clear trend toward global distribution of cultural goods has been developing for decades, largely aided by increased access to audio and visual media. Hugh Mackay notes that the number of television receivers per thousand inhabitants has increased dramatically in the last few decades. Globalization is about culture and how economic and cultural change is intertwined in culture as it is about economics. The two are inextricably linked, especially since the patterns of home communication technology are a natural example of global inequality and resilience.

Engagement levels may vary, of course; for those young people living on the fringes, the opportunities for active participation in global culture are limited, and their participation remains

“real” and distant. An author argues that in addition to reducing factors such as the personal impact of local cultural inclusion and the degree of interoperability — that the power and spread of international culture have made Greenland's youth, in a sense, a minority in their homeland.

### **Challenges of Globalization**

While globalization offers many benefits, it does not free from any challenges. Velocity Global's 2020 State of Global Expansion Report: The Technology Industry highlights some of the top challenges US and UK technology leaders face when deploying their companies worldwide, and leaders of other companies are likely to face a similar hurdle.

**Immigration Challenges and Local Job Loss:** The political situation in the United States and Europe is marked by differing views on the effects of globalization. Many countries around the world are enforcing their immigration laws, and it is difficult for immigrants to find work in new countries. This rise in nationalism is largely due to the growing perception that foreigners are filling domestic chores or moving companies to save on labor costs.

**International Employment:** First, nations develop a plan for how to negotiate and evaluate candidates to ensure they are eligible if they are thousands of miles away from headquarters. Next, countries need to know the market demands of wages and the benefits of making competitive offers. In order to ensure effective recruitment, HR teams must participate in challenges such as time zones, cultural differences, and language boundaries in order to find the right company for the company.

**Tax Increase and Export Fees:** Another challenge US and UK technology leaders say they face in the report is inflation and export costs — 29% agree that this is a challenge for their global businesses. For companies looking to sell products overseas, finding those items overseas can be expensive, depending on the market.

**Loss of Cultural Ownership:** Although globalization has made it easier for foreign countries to access it, it has begun to reunite different communities. The success of certain cultures throughout the world has caused some countries to adopt the same ideals. But when cultures begin to lose their unique characteristics, we lose our global diversity.

**Exploitation of Foreign Workers:** Low cost benefits many consumers, but it also creates stiff competition that leads some companies to seek cheap labor resources. Some western companies export their products overseas to countries such as China and Malaysia, where loose laws make it easier to exploit workers.

**Global Communication Challenges:** Before starting operations at headquarters, firms must set up a system of internal communication as international employees are likely to work in a different time zone and have a different native language. Software and other digital tools facilitate communication barriers around the world and allow teams to connect more easily. Zoom, Slack, and Google all provide valuable tools for companies that try to manage employees in multiple offices, countries, and time zones.

**International Workers' Expectations:** Foreign workers expect different things when it comes to things like pay and benefits, as well as how they manage their daily work schedules. Companies that want to take advantage of globalization and hire foreign workers need to be as receptive as possible. HR teams should also ensure that the offer is competitive and in line with local expectations at the time of hiring.

**Increased Competition:** International companies need to adjust beyond domestic performance. Going around the world opens up new sources of revenue and increases talent availability. Because of these attractive benefits, as well as easy travel around the world thanks to services such as International PEO, the global market is competitive. As global trade becomes a trend, many companies tend to seek out similar a foreign market, which increases competition for businesses.

## **Conclusion**

It is probably not possible to make any general predictions about young people's knowledge of globalization. The impact of globalization is still growing and uncertain, as the reforms that many countries are experiencing are still incomplete. The only guarantee that globalization is reflected in the growing market power, and there is always the risk that such power will be misused. The argument expressed in this article is that although young people are powerless, their economic status is that they are more vulnerable than any other social group in uncertainty and risks associated with economic and cultural trade. Young people are not fully integrated

members of international culture; in many ways, economically and socially, they are not included in it. At the same time, though, most young people, especially those in developed lands, are completely dependent on it. This is what makes youth relations and global trade weak.

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