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GLAWCAL COMMENT

GLOBALIZATION AND SOCIO-ECONOMIC RIGHTS

Based on:

**Cernic, Jernej Letnar. Corporate
Accountability under Socio-Economic
Rights. Transnational Law and Governance.
Abingdon, Oxon: Routledge, 2019.**



gLAWcal
Global Law Initiatives for Sustainable Development

A gLAWcal comment on Cernic, Jernej Letnar. Corporate Accountability under Socio-Economic Rights. Transnational Law and Governance. Abingdon, Oxon: Routledge, 2019.

Globalization is arguably one of the most important things to the world, especially for modern reliance on technology. Today, communication can take place almost instantly no matter where you are in the world. Because of this, global influence and development have reached unprecedented levels. This can be both good and bad, sometimes both. For instance, let's look at its impact on socio-economic rights. As was stated in the chapter Globalization, Investment and the Socio-Economic Environment, globalization is the process of doing away with national borders in economics, education, culture, and other fields. When developed countries, or those that are "better off," want to help struggling countries, globalization is needed. If the struggling country realizes they need the help, they need to "let down their borders," in a sense, and allow other countries to come in to provide guidance or recommendations. An example of this would be a large corporation coming in to provide jobs and other opportunities for those who call the struggling country home. Industrialization is a good thing, at least ideally. Although it can seem that other countries are looking to help the world, there is always a chance that they just want to take advantage of a situation. If a country is struggling on the economic front, a large corporation might come in and try to buy land required for their business at extremely low prices. They might also hire workers from the community to run that same business but pay them barely anything in an attempt to maximize their profits. This might upset some of the people living or working there but, in most instances, they are just happy to have an income, shelter, food, and water. Because of these dangers, it is incredibly important to hold corporations accountable and to keep globalization in check. Globalization must be managed properly and there must be a careful eye kept on any large corporation looking to enter a struggling third-world country. This might sound negative, but there are many positives that come out of globalization as well. Millions of people have had their lives improve thanks to globalization. Millions of people came out of poverty thanks to corporations coming into and investing in these areas, even if that does mean not paying workers the best wages or if they seem to take advantage of the situation. Investment and an influx of corporation money can be a great thing for these countries and for socio-economic rights. These corporations can help the government finally give the people of their country the things that they desperately need, and even some of the things that they may want. Globalization is here to stay, and it needs to stay. Without globalization, some countries might never be able to provide the basic needs that their people should be guaranteed.



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gLAWcal is an independent non-profit research organization (think tank) that aims at providing a new focus on issues related to economic law, globalization and development, namely the relationship between international economy and trade, with special attention to a number of non-trade-related values and concerns. Through research and policy analysis, gLAWcal sheds a new light on issues such as good governance, human rights, right to water, rights to food, social, economic and cultural rights, labour rights, access to knowledge, public health, social welfare, consumer interests and animal welfare, climate change, energy, environmental protection and sustainable development, product safety, food safety and security.

OUR MISSION

To collaborate with Government, Civil society and business community to balance the excess of globalization with Non Trade Concerns.

OUR GOALS

To influence policymakers, to raise awareness over Non Trade Concerns, to encourage stakeholder participation, and to disseminate gLAWcal's publication results.



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