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Pros and Cons of Globalization

Cons

- ❑ Millions of westerners have lost jobs due to imports or production shifts abroad. Most find new jobs that pay less.
- ❑ Millions of others fear losing their jobs, especially at those companies operating under competitive pressure.
- ❑ Workers face pay-cut demands from employers, which often threaten to export jobs.
- ❑ Service and white-collar jobs are increasingly vulnerable to operations moving offshore.
- ❑ western employees can lose their comparative advantage when companies build advanced factories in low-wage countries, making them as productive as those at home.

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