

3.3

Global economy



Opportunities
and challenges

1

WORKING CONDITIONS

developed countries

- fixed working hours, paid leave
- often with minimum wage
- trade unions, against unfair conditions
- workplace safety standards
- fewer unskilled jobs

vs

developing countries

- long hours; short breaks
- very low pay
- very difficult to stand up for workers' rights
- working conditions can be dangerous
- child labour in some places

2

TRANSPARENCY AND FAIR TRADE AS A SOLUTION

- importance of raising awareness about how products are made: greater transparency as a positive effect of globalisation
- **fair trade**: higher prices, good working conditions and sustainable practices in developing countries
- local farmers and other workers take back control → earn enough money to live off
- greater market for fair trade products → attractive target group for companies, encouraging them to source fair products

3

MIGRATION OF WORKERS

- **positive aspects**: flexibility to work in other countries (e.g. in the EU); easier to find jobs abroad due to internet; opportunity for people with specific skills to experience working life in a different country
- **negative aspects**: unskilled jobs are difficult to find and badly paid; desperate people try to reach e.g. Europe in the hope of better opportunities
- **danger of "brain drain"**: when too many highly skilled professionals leave their own country, it further weakens a possibly already weak economy and the country cannot remain competitive
- **"brain waste"**: highly skilled immigrants are often not allowed to practice their profession in their new country: instead of filling a gap in the market, their skills go to waste

IMPORTANT VOCABULARY

child labour	die Kinderarbeit
to drain	abfließen
exploitation	Ausbeutung
incentive	Anreiz
industrial tribunal	Arbeitsgericht
labour laws	Arbeitsrecht
labour pool	Arbeitsreserve
to undercut	unterbieten
unskilled workers	ungelernte Arbeitskräfte