

The integration between different countries and economies and the increased impact of international influences on all aspects of life and economic activity.

Globalisation

The Global Economy

The expansion of economies beyond national borders. The global economy includes the globalisation of production, markets, finance, communications and the labour force.

International and Regional Business Cycle

GWP

\$US74Trill

The sum of total output of all goods and services by all economies in the world over a period of time.

Trade in G & S

Trade in G & S increased from \$US8.7trill in 1990 to \$US45 trill in 2013
Value of GWP is over 10x its 1950's level.
Volume of GWP almost 50x its 1950's level.
Growth world trade 2x world economic growth

Financial Flows

International Financial flows have increased substantially since deregulation in 1970's and 1980's.
2013 Exchanged traded derivatives \$US73trill. Ave daily turnover in forex markets \$5.3trill

Investment TNC's

104 Thousand TNC's.
Some with greater capitalisation than some countries.

Tech., transport, communication

3Billion internet users.

International division of Labour, Migration

232 million people have migrated to work.