



Assessing Globalization of International Trade: Effects on Ghana's Agriculture sector Growth.

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Abstract

This paper examines the people ideas on globalization of trade effect on agriculture sector growth on the Ghana's economy. Many researchers suggest that the "globalization" of the international trade on the economy has changed the behavior of inflation and trading on an economy. This study was conducted to assess this idea that has globalization of international trade brought effectiveness on Ghana's economy, has it brought effect

on the economy of Ghana, and has it contributed to the growth of GDP on Ghana's economy. This hypothesis was analyzed with the use of regression, ANOVA and T-test to investigate 400 sample populations. The findings revealed that there is a positive relationship between trade globalization and its effect on the agricultural sector as well as the economy of Ghana.

Keywords: Employment; globalization; Agriculture; GDP; Inflation and International trade

1. Introduction

In recent years, Ghana has increased trade with other countries, notably China, United States, Japan and not leaving its neighboring countries in West Africa and all Africa countries at large. Researchers have come out with many studies and theories that revealed that "globalization" of the economy has changed the behavior of inflation and economy as a whole. According to a study conducted by Greenspan (2005) said that globalization "would appear to be an essential element of any paradigm capable of explaining the events of the past ten years," including low inflation. The Economist (2005) also in their investigation postulated an idea that supports the policy of globalization of international trade according to their views that said increased trade "makes a mockery of traditional economic models of inflation, which generally ignore globalization.

Globalization is the process by which an increasing share of world production is traded internationally, and the productive systems of different countries become increasingly integrated, as it is associated with positive and many negative issues. The present studies attempts to answer the questions on globalization of international trade effects on Ghana's economy. Krug man, (1995)published an article and according to investigation carried out in his studied he also revealed that "The current move of globalization started soon after the end of the Second World War, but face obstacles in the 1980s, as rapid progress in information and transport technology compounded the effects of trade liberalization". To understand the consequences of globalization it thus seems reasonable to look at what has happened over the last couple of decades. This study scope was limited to the globalization of international trade, and its effects on Ghana's economy and since Ghana is concentrated mainly in the developing world, we shall focus on developing countries. Another valuable source of information on trade openness by Sachs and Warner (1995), which classifies a country as "open" if free from a number of obstacles to trade, from non-tariff barriers to state monopoly on major exports.

Globalization can be described as an increased interconnection and interdependence between countries in terms of scope and intensity. International trade, investment flows and GDP have

increased more rapidly over the last two decades in Ghana. This rapid growth of international transactions has sometimes been referred to as "globalization". Wood, (1998) and most economists argue that the rapid increase in international transactions may be seen as a source of efficiency gains and growth their propositions further added that countries tend to specialize in the production of goods in which they have a comparative advantage.

There had been some literature reviews by some scholars who argued that globalization has not contributed to overall world growth, but only benefited a small number of countries. While some have failed to harvest the benefits of rapid increases in international trade and investment flows. This study argues that there are no reasons to believe that globalization of international trade have induced on the economy. These studies have reported some evidence on the changes in the concentration of international trade and investment flows on agricultural sector of Ghana economy from 1970 to 2018.

OBJECTIVES OF THE STUDY

The study was conducted to assess the globalization of international trade effects on Ghana's agricultural sector. Also the scope of the study identified the concept of globalization of international trade as well as the effect of globalization of international trade on Ghana's agricultural sector.

Notwithstanding that the paper further assessed how the globalization of international trade has contributed to the GDP growth of the Ghana's economy. Based on the aim of the study the researcher made some questions as follows; what are the concepts of globalization of international trade on Ghana's economy? What are the effects of globalization of international trade on Ghana's agricultural sector? How has it contributed to the GDP growth rate of Ghana's economy? Due to academic purpose the researcher made some hypothesis test to affirm the literature review evidences proof on this study by other scholars. H_0 : There is no effect of globalization of international trade on the agricultural sector of Ghana.

H_a : There is effect of globalization of international trade on the economy of Ghana.

H_0 : There is no contribution of globalization of international trade on GDP growth of Ghana.

H_a : There is contribution of globalization of international trade on GDP growth rate of Ghana.

1.5 Significance of the Study

The study addressed some of the challenges that Ghana trade on agricultural sector are confronting and provided insight to policy makers to come out with good macroeconomics policies to address those challenges they encounter on the economy. It also provided bases for other researchers who want to carry out

similar research topic. Again the paper added more knowledge to the current knowledge that exists in the sector. Moreover, globalizing of international trade can led to balance of trade and export not in Ghana alone but most developing countries that experience similar challenges. In view of that, this study seeks to find solutions to the problems identified above.

Globalization of international trade has played a major role in the agricultural sector in the areas of cocoa, cashew production and other cash crop in the Ghana. This has contributed to the development and revenue collection to the government. Therefore the study seeks to examine the effects of globalization of international trade on Ghana's agricultural sector.

1.6 Delimitation/Scope of the Study

The study covered the agricultural sector of Ghana which is the backbone of Ghana's economy and would address how various globalizations of international trade and how it's has affected Ghana's economy .Other sectors apart from the agricultural sector were not considered in the studied.

1.8 Methodology of the Study

Primary data was obtained from the agriculture department and business companies. A purposive sampling technique was employed considering the target group of the agriculture department in Ghana. Primary data from the questionnaire was

used to derive responded from 400 respondents which was used to determine the globalization of international trade and its effect on Ghana's agriculture sector expansion and how it has contributed to the GDP growth.

2 LITERATURE REVIEW

2.0 Introduction

In this research brief related literature will be examined and a detailed literature was done on theoretical review, empirical review and conceptual framework of the study.

2.1 Theoretical review of globalization of international trade.

According to Samuelson, (1939), Tinbergen (1962), & Krugman, Leamer, Levisohn Venables (1995) they came out with a theoretical view that, The trade theory has positively established idea of using counterfactual analysis to analyze international trade issues. Their findings supported the fact that model in trade bring effectiveness of international trade on the

economy of Ghana. Again the study also has clearly revealed that propounded trade theory model helped to use numbers to estimate parameters which contribute positively to growth rate.

Also there was investigation carried out by Arkolakis, C. & Rodríguez, C. (2012), their research study revealed another trade theory known as Armington model. Their findings showed that the changes in welfare associated with globalization, can significantly influence GDP growth. This modeled use trade elasticity and macroeconomics data to draw analysis to support the model and result had shown that the use of the trade theory in globalization of international trade can impact the expenditure on domestic goods and changes in bilateral trade flows.

Dekle, Eaton & Kortum (2008) also study revealed that model known as “exact hat algebra. Their study also added that gravity models can be used to quantify the gains from international trade. It had been also observed from their study that the use of trade theory in the trade can be used to measured effects and benefits derived from globalization of international trade. Furthermore the review theories on multiple sectors, intermediate goods, and multiple factors of production are used to determine factors that affect the consequences of globalization of international trade.

EMPIRICAL REVIEW

2.1.2 Effect of globalization of international trade on agriculture

Many economists presume that there had been effect of globalization of international trade on the economy of a country. According to research investigation carried out by Kohn, (2006) & Kamin et al.'s (2004) also said "it seems natural to expect that trade with China and India would have exerted some downward pressure on inflation in the United States" The position of their studied has shown that there is negative impact from globalization of international trade between developed, industrialize countries and developing, less industrialize countries. They use regression analysis to check relationship between changes in nominal import prices on measures of trade with China. The investigation show that there is positive relationship between effects on the nominal prices from trade globalization.

IMF (2006) also presents their argument with cross-sectional regressions of price changes on measures of trade. This study hedges on the real-nominal distinction by calling the dependent variable relative price inflation. Their measurement also review that there is negative relationship effect from trade globalization on economic indicators such as GDP, price index and inflation.

2.3 Conceptual views on globalization.

The globalization of international trade and the term global strategy emerged in the early 1980s. According to study by, Levitt (1983, p. 92) is often considered as the first to recognize the trend towards globalization and states that, "Companies must learn to operate as if the world were one large market ignoring superficial regional and national differences" The concept from Levitt had revealed that companies that do not associate themselves to trade globalization turn to harm the other companies that adapt new global strategy in their operations in international trade which affected growth. Also it has shown that trade operations parties should look at market at large benefits rather than looking at surface related challenges. Jeannette & Hennessey (1992) argue that there are various factors limiting the global strategy approach and the globalization of international trade. The investigation by Robertson (1992:100) conceptualized globalization in the twentieth century as "the interpenetration of the universalization of particularization and the particularization of universalism" The position of Robertson & Khondker (1994) also proved that globalization of trade has positive impact on the economy that making trade in individualization and localization. Their position further stipulated that socialization of trade allows for good interpenetration of investment flows which also boost the GDP of a country. Furthermore both conceptual by these scholars supported the argument that for

globalization of trade to contribute positively to the growth, employment and GDP of every economy there is the need to ensure that local trade and trade globalization should work together. Krugman (1995) conceptual view currently has brought significant intra-industry trade. Also his findings stipulated that growing capabilities of developing countries have led to the rise in exports, foreign direct investment and GDP growth. According to investigation study conducted by Lawrence (1996), Zysman & Schwartz (1998) they supported the view that, the globalization of trade has significant impact on economy growth through the focus of the international and internal trade sectors.

2.4 Contribution of globalization of international trade on employment

According to research investigation conducted by Ahmad and Azhar (2004) their studied analyzed the effects of trade policy regime on the contribution of FDI to economic growth using time series data over a period of 1970- 2001. Their studied found that the growth impact of FDI tends to be greater under an export promotion trade regime as compared to an import-substitution.

A study was carried out by Yasmin & Khan (2005), in their studies to test their research the hypothesis was tested by using a panel data approach for the years 1970-71 to 1995-96 for 24

selected industries in Pakistan. They attempted to find an empirical relation between trade liberalization and labor elasticities for the manufacturing sectors in Pakistan. According to their research findings results showed that trade globalization has positively contributed on employment boosting their manufacturing sector.

Again Rizvi & Nishat (2009) undertook an empirical study on creation of employment opportunities by FDI during 1985-2008 in Pakistan, India and China. It was revealed from the used of Unrelated Regression (SUR) method that adoption of FDI in trade globalization also increase FDI inflows on employment levels in Pakistan, India and China. The results showed direct impact of FDI upon the employment creation and economic growth.

RESEARCH METHODOLOGY

Population of the Study

Population is the complete set of individuals, objects or events having common observation characteristics in which the researcher is interested (Agyedu, Donkor & Obeng, 1999). This is supported by Sod & Marley, (1994) said, population is the entire group affected by the problem of interested. The target population was chosen due to their vast knowledge, experience and professional on the study. Among the sample groups are agriculture officers, technocrats, businessmen and students.

Sample Size Determination

Agyedu, Donkor and Obeng, 1999 defines a sample as a portion of the population that has attributes as the entire population. The method of selecting is critical to the whole research process. If researcher findings are not generalize to some degree beyond the sample used in the study, then the research cannot provide us with new knowledge. Considering the number of professionals and technocrats employ by the researcher to conduct the survey on them, the researcher employs the method of purposive sampling techniques. This is because the target population defines a specific group and the size was also small. The sample size was determined as particular group with more concept and ideas on the study which is made up of personnel's from trade and agriculture sectors of Ghana.

Data Sources for the Study

Primary data was obtained from interview from agric officers and personnel's at Jema Kintampo south district and questionnaires were design by using Google form survey to send some of the questions to Gmail ,yahoo mail address ,watt sap platforms to take response . Primary data were sought because of the need for current data to address the research objectives and also for the reason that the methodology was

known. However, it was expensive to collect data using this source.

Primary Data Collection Techniques

The research instruments used to collect primary data were interviews using an interview guide. Cohen & Manion (1996), define research interview as a conversation initiated by the interviewer for the specific purpose of obtaining research-relevant information and focused by him on content specified by research objectives of systematic description, prediction or explanation. The agric sector managers and officers were interviewed. The researcher trained two (2) peoples to help collect information from the respondents. The researcher visited the agric officers in kintampo south districtcapital Jema precisely at Bono East region of Ghana. Appointments were booked with head officers of agric and on later dates to grant the interviews, after an initial introduction of the study to the economy. The interviews were conducted as a result of the need to obtain accurate and reliable data and also because it offered an opportunity to probe furthest and clarified ambiguity faced by the respondents.

Data Processing and Analysis

Data analysis entails transformation of raw data into manageable forms through coding and tabulation for further analysis Howard &Sharp, (1983) as cited in Kuranchie (2014)

the data collected was edited in order to eliminate errors and ensure consistency. The SPSS computer program was to compute the regression analysis. Tables were used as tool for presentation using the computer program, Microsoft Excel.

Ethical Consideration

Research projects should rigorously follow ethical considerations. According to Cohen & Manion (2007), interviews are considered an intrusion into respondents' private lives with regard to time allotted and level of sensitivity of questions asked, therefore a high standard of ethical considerations should be maintained.

The researcher considered at all stages of the interview process. That is, participants provided their informed consent before participating in the interview. The researcher adhered to confidentiality throughout the whole research project. Therefore, the researcher protected the participants' rights to avoid causing them any harm. The researcher held the collected data strictly and confidentially.

FINDINGS AND DISCUSSIONS

	FREQ	PERCENT	VALID	CUMULATIV
	UEN	%	PERCENT	E
	CY		%	PERCENT%
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18-20	206	51.5	51.5	51.5
20-55	194	48.5	48.5	100
TOTAL	400	100.0	100.0	

DESCRIPTIVE STATISTICS FOR DEMOGRAPHIC VARIABLES

Table 1: AGE

Descriptive statistics were used to evaluate the data on the first part of the survey. The tables include frequency information age, gender, and education level of the respondents.

Table 2: Gender

CARTEGORY	N	%
MALE	259	64.8
FEMALE	141	34.3

From the table 2, above shows that total number of 400respondents took part in the surveys, 259 were answered by male, and 141 by female respondents. As a percentage weight,

it can be defined as 64.8 % of female respondents, and 34.3% of male respondents.

Table 3: Level of Education Representation of the Sample

CATEGORY	NUMBER	PERCENTAGE %
SSCE	180	45.0
DEGREE	128	32.0
MASTERS	70	17.5
DOCTORATE	22	5.5
TOTAL	400	100.0

The table 3 above showed the education levels of the sample ranges from SSCE to doctorate degree. Majority of the sample with 180 people has SSCE representing (45%), where 128

people have degree (32 %), while 70 have master's degree (17.5 %) and 22 also have doctorate degree which is 5.5%

Factor and Reliability Analysis for Globalization of trade

To test the factorability of items in dependent and independent variables, factor analysis was performed .Afterwards, Kaiser Mayer Olkin (KMO) and Bartlett test were applied to validate the data set is useful and suitable for factor analysis.

Factorability of selected items have been examined, the Kaiser-Meyer-Olkin measure of sampling adequacy was .885 which is above the recommended value for this test. Also Bartlett's test of sphericity was significant; ($\chi^2 = 1290.275$ $p=0.000$). According to literature anti-image correlation diagonals should exceed 0.50. Researcher checked all items exceed acceptance level of anti-image correlation.

Following these measurements, component analysis and varimax rotation was performed. The dimension was found as a result of the analysis, and total variance explained with two items is (43.114%). The reliability of this construct was found as (0.777) and (0.768) which implied a sufficient internal consistency among the items.

Table 4: Factor and Reliability Analysis of all variables

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The result shown on the table 4 revealed that the factor analysis

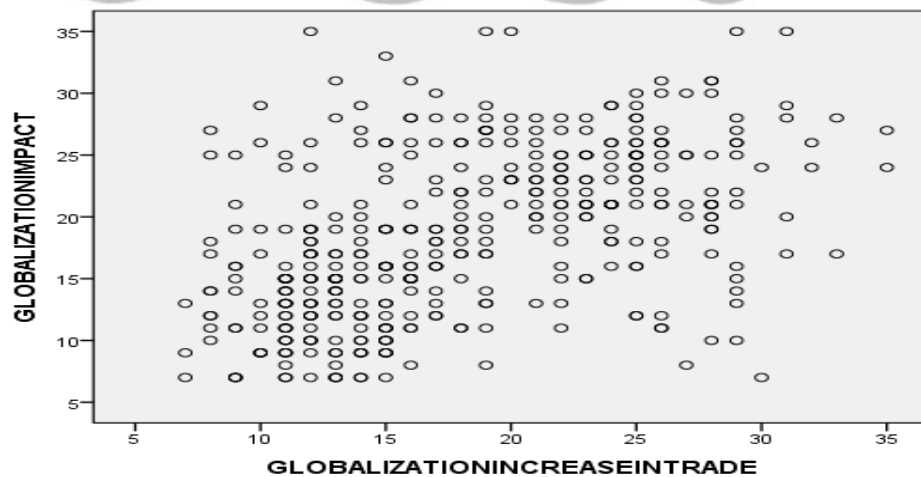
FACTOR NAME	Factor Loading	Reliability	p-value:	KMO	CHI SQUARE.
Globalization Effect on the economy	5,6,7,8,10,11,12	.777	0.000	.885	1290.275
Trade globalization	1,2,3,4,13,14,15,	.768			df = 91

and reliability analysis results of the items of, assessing globalization of trade effect on agriculture sector has shown statically significant (kmo=.885, p value < 0.000) which can represent the dependent and independent variables together.

REGRESSION ANALYSIS

Regression analysis is a statistical analysis, where given a set of independent variables, you can predict the outcome of a dependent variable. It is used to predict the result of a quantitative (numerical) variable. The idea here is to fit your data through a regression line so significantly that it can predict the output at any given point. Regression analysis helps you understand the relationship between dependent and independent variables i.e. how does the dependent variable vary when there are some changes made to the independent variable. (Moraga, 2011)

Table 5 Assumptions of Regression Analysis Linearity



According to table 5 the result proofed that, the scatter plot has shown positive relationship between the independent and dependent variables

Table 6: Pearson correlation

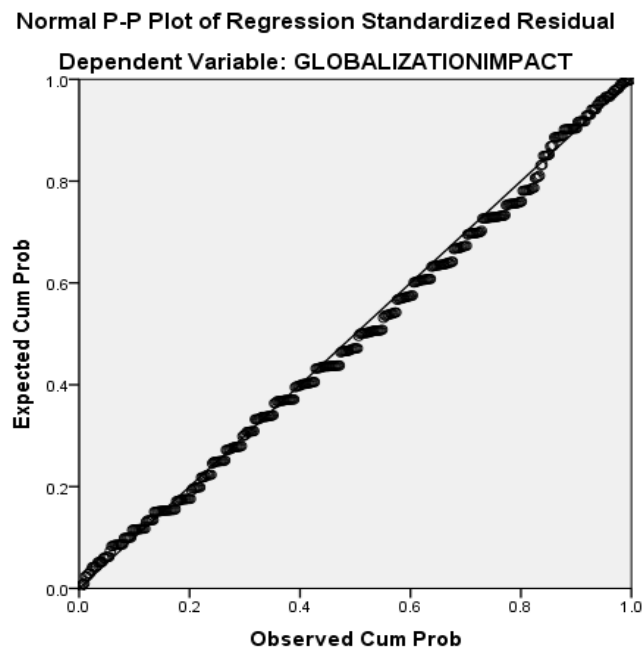
	Effects from trade globalization	trade globalization
effect from trade globalization N	1 400	.489 p. value=.000
trade globalization n	.489 p. value=.000	1 400

The result revealed in table 6 show a fairly positive correlation between the tradeglobalization and growth(value< 0.000). The result suggest that in general the globalization of trade and growth have relationship which induce effect on the economy.

NORMALITY

Both models of this study as Assumption of normal distribution have been checked with the visual representation of the histogram and P-P plot. Results have reported that although there is no perfect distribution along the normality curve, there are no significant violations of data parameter.

Figure 7 Normality test Globalization of trade and effect of globalization on agriculture.



Assumption of the multicollinearity was checked the result revealed condition index is less 15 (.03, 0.97)VIF are less 10 (.506) Eigenvalue are less 100 so the overall mode has no multicollinearity problem.

Simple Regression Analysis

In order to find the relationship between assessing globalization of trade and its effects on agriculture and the economy simple Linear Regression Analysis was performed.

Simple Linear Regression Hypothesis

H₀: $\beta=0$ There is no effect of trade globalization on agriculture sector.

H₁: $\beta > 1$. There is effect of trade globalization on agriculture sector.

Table 8: Simple Linear Regression table

Dependent Variable :Effects on agriculture			
Independent Variable	Beta	t-value	p-value
Globalization of trade	.489	10.719	.000

As reflected in Table 8, Assessing the globalization of trade has effects on the agriculture sector on the overall explanatory power of model was 23% ($R=.489$; $R^2=.239$; $F=125.194$, $p=0.000$). According to the statistics shown above the findings revealed from the regression analysis had determined that there is a positive relationship between assessing the globalization of trade effects on the agriculture sector growth. ($\beta=.489$, $p= 0.000$),

Trade globalization	β 0.489	Effect on agriculture sectors
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INDEPENDENT SAMPLE T-TEST ANALYSIS RESULTS

The independent sample t-test is a member of the t-test family, which consists of tests that compare mean value(s) of continuous-level (interval or ratio data), normally distributed data. The independent sample t-test compares two means. It assumes a model where the variables in the analysis are split into independent and dependent variables. The model assumes that a difference in the mean score of the dependent variable is found because of the influence of the independent variable. Thus, the independent sample t-test is an analysis of dependence. It is one of the most widely used statistical tests, and is sometimes erroneously called the independent variable t-test.

In order to find the difference between female and male in terms of statistically significant on assessing their ideas on globalization trade effect on agriculture sector growth in the research construct, the researcher applied independent sample t-test.

.Independent Sample t-test Results for Gender

HYPOTHESIS

H₀: $\mu_1 = \mu_2$ There is no difference among gender views on assessing their ideas on effects of trade globalization on agric sector growth.

H₁: $\mu_1 \neq \mu_2$ there is difference among the gender views on assessing their ideas on effects from trade globalization on agric sector growth.

Table 9: .Independent Sample t-test Results for Gender

CONSTRUCT	GROUP	N	Mean	Std. Dev.	t-value	p-value
Effects of globalization of trade on agric sector growth	Male	259	18.25	6.742	1.145	.253
	female	141	19.04	6.440		
Trade globalization	Male	259	17.86	6.412	1.195	.233
	Female	141	17.86	6.407		

As it can be seen from the table 9: the result show that there is no statistical significant difference in the reported research on the assessing globalization of trade effect on agriculture sector growth between males and females ($t=1.145$, $p=.253$) groups in the study. The second t test also found no significant difference between male and female on trade globalization concept among gender ($t=1.195$, $p=.233$).

ANALYSIS OF VARIANCE RESULTS HYPOTHESIS

$H_0: \mu_1 = \mu_2$ There is no difference among education levels satisfaction with the assessing of the globalization of trade effect on agriculture sector growth.

$H_1: \mu_1 \neq \mu_2$ there is difference among education levels satisfaction with the assessing of the globalization of trade effect on agriculture sector growth.

A one way- ANOVA was conducted to evaluate the null hypothesis that there is no difference among the education levels satisfaction with the assessing of the globalization of trade effect on agriculture sector (N=400). The independent variables of education levels included four groups

ssce($m=17.32$, $sd=6.750$, $n=180$), degree($m=19.05$, $sd=6.381$, $n=128$), masters($m=20.06$, $sd=6.532$, $n=70$), doctorate($m=20.50$, $sd=6.077$, $n=22$).

The assumption of homogeneity of variance was tested and found the assumption of variance was not violated using levene’s test ($F=4.223$, $p=.529$).The ANOVA was significant $F(17591.697) =4.223$, $p=.006$, $n2=0.26$) Thus, there is significant evidence to reject the null hypothesis and concluded that there is significant difference among education levels satisfaction with the assessing of the globalization of trade effect on agriculture sector growth. The actual difference in the mean was quite small based on Cohen’s(1988)convention for interpreting effect size.

Table 10: ANOVA Results for EOGT among Education Levels

Construct	F -value	p-value
Effect from globalization of trade on agriculture	4.223	.006

As it can be seen in the Table 10,it was revealed that effects from globalization of trade on agriculture sector growth have found a statistically significant difference between the levels of education. Post hoc comparisons were used to evaluate pair wise difference among groups means were conducted with the

use of Tukey HSD test since equal variances weretenable. The test revealed significant pair wise difference between the mean score of students who hold SSCE qualification and master’s student

Table 11: TUKEY HSD Results for assessingeffects from globalization of trade on agriculture sector growthamong Education Levels

Constructs	Education Levels		Mean Difference	p-value
Effect from globalization of trade.	SSCE	Master/Doctorate Degree	-2.735	0.017

The table 11 above result concluded that primary/middle/ high school graduates care about the effects of globalization of trade on agriculture sector growth more than Master/Doctorate Degree, at significant level (p .value < 0.05).

CONCLUSION

In this study, it was conducted using the primary data from 400 respondents of assessing their views on the globalization of international trade effect on Ghana's agric sector growth. Trade in Ghana has been one of the major sectors that contribute positively to the growth of the economy of Ghana as well as many countries in the world. Additionally, there are many studies conducted in the literature about the correlation between globalization of trade effect on the economy and agric sector which shows how a country is placed in world markets and to what extent they are integrated and economic growth. This study examines the relationships among the globalization of trade adopted by countries and effect it has brought on countries economic growth. The research sample consisted of 400 respondents from selected region of Ghana which started to grow rapidly and had a big impact on world economy. In the empirical analysis section, the data collected was analyzed with the use of SPSS which used regression, ANOVA, and T-test to assess the data. Findings revealed by ANOVA concluded that educational level assessment on the globalization of trade effect on the economy and agric sector proof that there was statistical significant between globalization of trade effect on the economy with (F value=4.223, p value =.006) among views from education level. According to regression analysis conducted by assessing the globalization of trade effects on the

agriculture sector. The model concluded that the overall explanatory power of model was 23% ($R=.489$; $R^2=.239$; $F=125.194$, $p= 0.000$). According to the statistics shown above the findings revealed from the regression analysis determined that there is a positive relationship between assessing of the globalization of trade effects on the agriculture sector growth. ($\beta=.489$, $p= 0.000$), which supported the idea that globalization of trade has effect on economic growth. In addition, the concept of globalization is also effective on economic growth.

RECOMMENDATION

Based on the findings revealed above the researcher elicited some recommendation for policy implementation to support trade and Ghana's economy. There are so many sectors that contribute to the economy of Ghana. However, this study was limited to trade on agricultural sector of Ghana. The researcher was able to investigate thoroughly into their views about the globalization of international trade and its effects on the economy. Also due to time and financial constraints, the study was not extended beyond agricultural sector and economy jurisdiction.

*The study recommends that there should be import substitution policies to promote local product of Ghana to cut off huge importation of foreign goods.

* Also there should be laws and policies govern the trade globalization to ensure that local citizens get more benefits in integration such as getting employment to avoid unemployment cause by globalization of trade.

* .Countries who engage themselves in the globalization of international trade should provide mechanisms that can ensure that transportation of perishable goods to long distance will not spoil fast to affect their revenue and GDP.

*There should be tax cut, subsidy and motivation from the government given the local people who patronize in trade globalization rather internal trade.

* Market analyst and policy makers should give good analysis on trade issues to inform and educate the public to know clear view about trade globalization.

*Encourage andadvertise local agric produce to acquire foreign recognition to boost trade globalization.

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