

Top 10 Effects of Globalization

10. **Manufacturing Job Loss** – Since early 2001, we've lost 17.4 percent of our manufacturing jobs. That's nearly three million family-supportive jobs!
9. **"White Collar" Job Loss** – Accountants, scientists, editors, programmers and many others are at risk of seeing their jobs head offshore due to the growing availability of technology and cheap labor. A Princeton economist recently estimated that 30 to 40 million U.S. jobs could be outsourced in the near future.
8. **Devastated Workers & Families** – The U.S. social safety net isn't properly set up for workers in this economy. Often, a job loss means losing a pension, health care and financial footing. These pressures mean severe strain and hardship for families.
7. **Depressed Wages & Benefits** – Direct competition with workers around the globe (who are often paid poverty wages) means U.S. workers are pressured to accept lower wages and fewer benefits. Globalization creates extreme income inequality.
6. **Failing Economies** – When jobs are lost, the tax base shrinks. It becomes tougher for communities and states to provide services to taxpayers.
5. **Shrinking Paychecks** – Manufacturing jobs average \$725/week, while the overall weekly average for all jobs is \$602/week.
4. **Giving Our Nation's Lawmaking Power to Corporate Entities** – We've put ourselves in a position where we've had to overhaul our domestic laws because they've been challenged at the World Trade Organization. In deals like NAFTA, we agreed to let corporations challenge any of our laws – even environmental protections!
3. **Skyrocketing Trade Deficit** – Our number of exports is dwarfed by the number of products we import. This isn't sustainable and goes hand in hand with job loss.
2. **Sweatshop Exploitation & Toxic Imports** – Globalization is encouraging companies to scan the globe to find the most exploitable workers in order to fatten wallets. Child workers, slave labor and inhumane conditions are becoming all too common. In this rush to make cheaper goods, safety standards are compromised. We are then left with toxic products flooding our market and endangering even the lives of our children.
1. **Constant Stress and Insecurity** – We now live in a world where no matter how hard we work or how dedicated we are, we can still lose our job at any time. We have to constantly live with the fear of losing our job, not being able to support our families, losing our healthcare and being forced to take a job (if we can even find one) that pays much less and immediately lowers our standard of living.