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CHAPTER 52

GLOBALIZATION, EDUCATION AND BUSINESS IN A MUTUAL MECHANISM OF TRENDS, INPUTS AND CONTRASTS: BACKGROUND AND ANALYSIS

Abstract: Education has been a driving key in Globalization and a major factor for scientific, cultural and social backgrounds. Technological advances and innovations always rely on the process and progress of education, the thing that could lead countries, companies, businesses and individuals in particular to seek and focus on more educational opportunities and options to reach and achieve their goals and satisfy their needs professionally or academically. This paper presents the mutual mechanism of "Globalization, Education and Business" and how possible and important it is for the three phenomena. The research question is "How mutual and relevant to each other are the processes of Globalization, education and business?". The methodology of research relied on a literature review, data analysis and a mixture between quantitative and qualitative research using statistics and analysis of the relevant linking common items between Globalization, education and business. In short, the results show that there is mutual relationship between Globalization, education and business in a meshing mechanism like gears making one driving engine for the global society. In conclusion, education created both Globalization and business and both depend on it, the processes of digitalization, technology and economic concerns are aspects of education, globalization and business. Globalization has become more relevant for developed countries than developing countries by moving with trends and contrasts, the three concepts belong to each other.

Keywords. *education, globalization, business, individuals, mechanism, global society.*

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INTRODUCTION

There is a famous proverb that says business is business and money is happiness; business is important because it is a source of money but it needs knowledge, consciousness and education that may push it ahead and make it real. Education is a business since has a labour market that is the educational labour market where there a demand for education and a supply for education. Education has been very important since its first ages started to educate individuals and make them reach degrees of knowledge in their societies. Step by step education became a base for Globalization and business since both they came originally from ideas and thoughts created to reach some results for satisfaction. Education has been a driving key in Globalization and a major factor for scientific, cultural and social backgrounds. Technological advances and innovations always rely on the process and progress of education, the thing that could lead countries, companies, businesses and individuals in particular to seek and focus on more educational opportunities and options to reach and achieve their goals and satisfy their needs professionally or academically.

Globalization has gradually shaped the world for ages and it has undoubtedly been accompanied by various waves of industrialization. It moved the world and human society from simple energy resources such coal and wood to fossil fuels for industry as sources of energy and to sustainable energy and business, step by step it globalized the energy market, every step is accompanied by energy consumption, so the intensive use of energy has become fundamental in economy (Benabed 2023). Globalization has, for instance, facilitated the dissemination of technology and information, thereby generating new opportunities for innovation and development, emphasizing that the 4th and 5th industrial revolutions are evidence of it. In addition, it has led to concerns regarding privacy and security, as well as the possibility of job displacement and inequality (Benabed 2023).

The labor market has known changes but the challenges after the start of the pandemic and the recent international geopolitical instability have overwhelmed both emerging and advanced economies because the COVID crisis could lead a part of qualified workers to leave their jobs or return under different conditions and high cost of leaving the thing that makes wages weaker in contrast with the rising rate of inflation in such situations that happen occasionally. On the other hand, it is highly difficult to match all the labor supplies and demands because an occurring inflation impact the supply chain as well (Benabed 2023). The question of business, education and the phenomenon globalization is considered relevant since the three concepts are imporant for the local and global societies and mulually they need each other. The aim of this research is to investigate the mutual link and relationship of the three concepts by focusing on the characteristics and relevance to each other.

LITERATURE REVIEW

Globalization is the rise and increase of trade around the world, especially by large companies that produce and trade goods in many different countries (Cambridge Dictionary 2023). Volle argues rises the point that globalization according to some important social scientists is the process of intensified worldwide social relations where local events are shaped by distant occurrences (Volle 2023). There are various definitions of Education in literature but one of them is the process of teaching, learning or training, in particular at places such as schools, colleges or universities in order to improve or obtain knowledge and develop skills (Oxford Dictionary 2023). Education as well is about the people or institutions involved in teaching and training (Oxford Dictionary 2023). Education is also the study of various theories and methods of teaching (Cambridge Dictionary 2023). Business refers to the activities of buying and selling goods and services (Cambridge Dictionary 2023). Also according to the Cambridge Dictionary (2023) business refers to a particular company that buys and sells goods and services. (Cambridge Dictionary 2023). The Cambridge Dictionary defines the pandemic as a dangerous disease that can infect many people at with a spread one time (Cambridge Dictionary 2023). The COVID-19 is an infectious disease caused by a type of virus called coronavirus that causes a cough, fever, tiredness and changes to the senses of smell and taste, a disease that may infect a society or lead to breathing problem and severe illness in some people (Cambridge Dictionary 2023). A pandemic is a disease that exists in almost all of an area or in almost all of a group of people, animals or plants (Cambridge Dictionary 2023).

There are few studies about multidimensional frameworks of globalization and its implications in the way of life and some of them concern criticisms and improvements (Andersen 2003; Lockwood 2004). Brahmbhatt (1998) points out that the economic dimension is a crucial element of integration and it has produced benefits to those countries which have expanded their commercial borders, especially where governments have played a central role in this process, a number of globalization measures concerning economic indicators have made a distinction between outcomes and prerequisites, i.e. the results of integration dynamics and the reduction of transaction barriers (Brahmbhatt 1998).

Since the 80's, there has been an endogenous growth theory that took two directions: the effect and impact of specialization on international trade (Young et al. 1991) and the interaction between the transmission of innovation throughout the dynamics of exports and imports (Helpman et al. 1991). Both of these thoughts claim and argue that the technological potential plays a central role in the growth process that is why they are in agreement, and this is a relevant underestimated element by the traditional Ricardo's theory of comparative advantage.

Solow (1957) presents technical progress into the traditional production function and his pioneer work is the source of development of one of the debates on education. Aukrust (1959) argues and presents the existence of a direct relationship between human factors and productivity, by investigating the fact that the human factor is a crucial engine of growth, and in this connection the education and research become somehow key features of development.

Nelson and Phelps (1966) present one of the most representative conceptual frameworks that analyzes and mentions the relationship between education and growth, they argue that the countries' ability to innovate or catch up more advanced countries seems to be affected by the stock of human capital which is considered a driver of growth. Lucas's (1988) presents a contribution based on the idea that human capital accumulation is a source of sustained growth in alternative to technological change that contributes to the endogenous growth literature.

Scholars such as Guildford (1967) and Rawlinson (1981) mentioned that although creative business and management educational curriculum impact the concept of 'creativity' as problem solving, productivity and efficiency of labor under capitalism. They looked at 'creativity' in essentialist and functionalist terms. Cropley (2001) looks at 'creativity' in terms of unique new ideas that may increase the creative class of people or unique qualities to innovate new technology (Florida 2003). According to these scholars 'creativity' and its scope to unique intelligence, imagination and ideas to solve problems of business. Such conceptualization denies labor as depository of creativity, whereas work is creativity and every worker is a creative worker. The presence of creativity and its uniqueness is ignored in mainstream creative in management education and business. These limitations and challenges can be managed by creative interdisciplinary collaborations (Moirano et al. 2020).

Godfrey, Illes, and Berry (2005) argue that widely the current business curriculum addresses the key disciplines of business. Business education does need to continuously assess the strengths and weaknesses of their respective programs in order to meet or satisfy the needs of the global business community.

As opposed to integrating the knowledge of various disciplines, business schools create curriculum by creating and focusing on courses around functional areas. By extensions, Currie and Knights (2003) go on by mentioning that most programs are designed around what they identified as the teaching discipline approach, focus on delivering the curriculum on a discipline-by-discipline basis, rather than employing a more integrative approach to their disciplines (Weber & Englehart 2011). With regard to the definition of business models is suitable for an international development context, we can identify two lines of significant studies, one more focused on e-business and the other aimed at defining models of wider application (Benabed 2022).

Linnenluecke (2017) states that the complexity and unpredictability created by globalization has imposed considerable threats and risks that could be serious on global businesses, and resilience to unmatched economic shocks had arisen as an important factor for companies striving for long-term success in the global marketplace. While existing literature often uses firm performance measures to assess a firm's financial health, operational stamina, and endurance level (Denrell, Fang and Zhao 2013), these measures are subject to criticism. Carmeli and Markman (2011) suggest that most firms measure diverse outcomes yet often do not directly track their resilience in their performance measures.

METHODOLOGY AND RESEARCH QUESTION

The methodology of research started with an initial relevant literature review to the research then a mixture between quantitative and qualitative approaches using statistics and data analysis of the relevant linking common items between Globalization, education and business.

The viewed articles provided in the part of reference below were from data bases such Science direct, Scopus and Web of Science.

This research paper needed to include an overview the prior research that had been conducted on some of the main points of the specific research topic. The literature review was followed by a descriptive analysis that based on data interpretation and analysis according to the illustrations of the available data in the created figures that are showed in the part of analysis and results.

The literature review set the stage for later reading about the conducted research. In other, words, it provides a helpful background and context for further research. The literature review mainly focused on identifying and defining the suitable information and details, the review part served as a reference to perform and conduct further the research. Identifying the research questions could help out as a guide to focus on the topic, the research is neither overgeneralized nor stringent. In short, reviewing some papers and articles focused more on checking and viewing first if the abstracts were relevant then the contents by going through the methods, results and discussion.

Creating an outline of the literature review helped structure the thoughts and begin the analysis by ensuring the coverage of the main important points to this paper and research. The next step after collecting data was data analysis an interpretation. In general, it is not easy to draw the line between the analysis and Interpretation since both parts and processes are merged imperceptibly, the interpretation and analysis of data were inextricably intertwined.

The research question is the following:

RQ: How mutual and relevant to each other are the processes of Globalization, education and business?".

ANALYSIS AND RESULTS

Globalization is a complex economic, social, political, technological and cultural phenomenon on a planetary scale. It is a process characterized by an increasing connection, communication and interdependence between nations bringing with it a series of changes and trends worldwide. The phenomenon of globalization began in its third phase after the end of the Cold War at the end of the 20th century and continued in the 21st century, especially with the appearance of digitalization, internet and the new telecommunication technologies that have brought populations into contact and linked geographically distant markets.

The first educational systems were characterized by teaching their religious and cultural beliefs. In Egypt, apart from religion, principles of writing, mathematical sciences and architecture were taught. On the other hand, in India they used almost the same system, the only difference was that Buddhism was the religion that had the greatest strength and the priests were the teachers. In China, they focused on philosophy, poetry and religion according to the teachings of Confucius. In Greece, gymnastics was given the same value as mathematics and music with basic traditions of the Western world. Western countries were based on the religious tradition of Christianity, the education of Greece where Socrates, Plato and Aristotle were the thinkers who influenced its educational conception. The goal of the Greeks was to prepare young people intellectually to assume their leadership position in the tasks of state and society, the Middle ages during the 9th century supported the creation of institution, England was led by monasteries but centuries ago Persia and the Arabia civilization between approximately the 6th century and the 9th century had institutions that were responsible for the study of science and language. In addition to this, during this time the ideas of classicism were imposed in the educational field of Western Europe to unite the postulates of Christian theology from a logical perspective with the philosophical postulates of Aristotle and other Greek thinkers. Later, the first universities in Italy, France and England started to appear. In the development of higher education in particular and education in general during the Middle Ages, Muslims played an important role.

The evolution of education and science in Renaissance and from the 17th to 20th century

The Renaissance was a period in which the study of mathematics and the classics became widespread as a consequence, interest in classical Greek and Roman culture increased with the discovery of manuscripts kept in monasteries.

The 17th century was a period of a rapid progress in many sciences and the creation of institutions that supported the development of scientific knowledge. The creation of these organizations facilitated the exchange of ideas and scientific and cultural information between studies in the different countries of Europe. New scientific topics were later incorporated into the studies of universities and secondary schools. Later, in the 18th century, the school system was established to sustain formal education that also began in Russia, during the same period the tracking method was introduced in teaching by allowing hundreds of people to learn with a teacher and the help of student monitors or assistants, there were possibilities of education with a great push. During the 17th century, the periods went through national schooling systems that were organized in the United Kingdom, France, Germany, Italy, Spain and other European countries school models started to appear from time to time by focusing on either home schooling or new institutions that gathered learners for education. During the 20th century, the child-centered education was briefly known with the emergence of progressive education that was a teaching system based on the needs and potentialities of the child rather than on the needs of society or the precepts of society. The 20th century was marked by the expansion of the educational systems to the industrialized nations of Asia and Africa, from that moment the conception of the school and education began to flourish until it became in most nations and societies mandatory for achieving the objectives pursued by the state and to fight illiteracy, even if colonisation and World wars created more negative aspects for education and school by making individuals lose the opportunity of education, so, illiteracy started to widespread in their territories. Even if many nations got independence, illitracy is still found in their society due to the remnants of colonialism and the low corrupt political level of their societies and governments.

Education and science in the 21st century

Education in the 21st century knew and started from incorporation and use of smart digital technologies, social media and platforms of network that have had such an impact on the emerging networks of schools. In the 21st century there has been such an emerging collaboration between schools and communities at all degrees and levels of educations globally. Moreover, thanks to education and social networks that has been such an involvement of communities for different goals to reach values for social or business deals.

Economies, societies and the main characteristics that describe globalization

According to this research and paper the main characteristics of globalization can be summarized and outlined as follows:

Internationalization of markets: Globalization has allowed the internationalization of business and markets, the triumph of transnational capitals. Therefore, it has raised the chance for an economic freedom and the free circulation of capital.

Globalizing culture and communities: Thanks to globalization, the global area has pushed cultures and communities towards the need to new forms of cultural identity such as individualism and cosmopolitanism.

Dependency on new ICTs: The Internet and communication technologies have allowed operations to be carried out in record time across vast geographic platforms.

The end of borders and the appearance of a global society: The processes of globalization do not pay much attention to national borders or nationalities since one of the aims of globalization is creating a global society. (See figure 1).

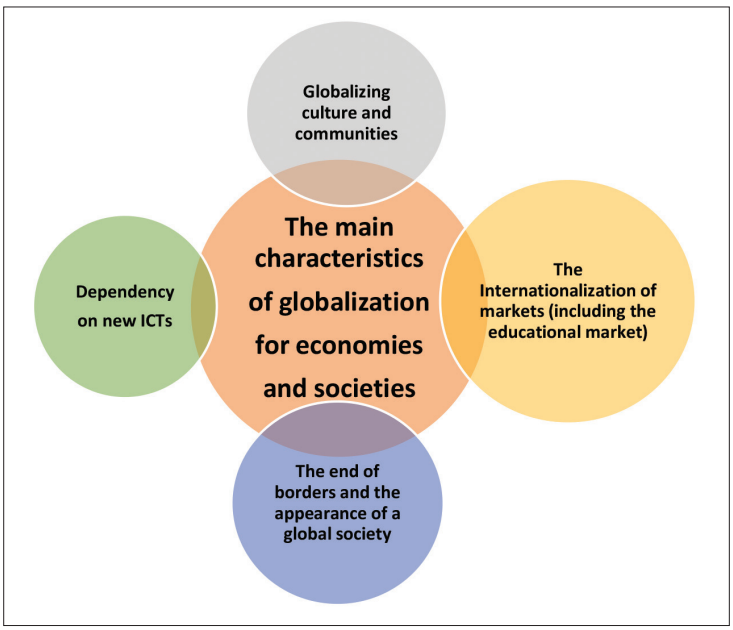

Figure 1. Economies, societies and the main characteristics that describe globalization
Source: Author's design and research, Author's framework, 2023

Economies, societies within the strengths and weaknesses of globalization

Globalization has globalized free trade and put unlimited lines to merchandise. It has increased the level investment opportunities from abroad. Furthermore, it considerably promotes the stimulation of trade worldwide and also favors the coexistence and understanding between economies and societies as well as cultural enrichment. It has promoted innovations and technological development globally by boosting sales, marketing, creativity that rely a lot on rich educational results and research. However, globalization has got various weaknesses such as the following:

Economic inequality: The most powerful emerging economies that act as world powers or engines benefit from economic globalization by expanding without limitations whereas developing countries have got fewer financial capacities and this causes an imbalance worldwide.

Relocation of companies: Some companies, especially multinationals, move their production centers to developing countries where cheap labor and raw materials are much more profitable for the company, this may cause unemployment to increase in developed countries. In favor of emerging countries and in addition to this the employment generated is often precarious. However, it can be difficult to the host economies or nations to save their original markets and economy from foreign dominance. Especially expensive foreign products are sold according to foreign currencies such as Euro and dollars. Therefore, it can be expensive to clients to buy them and this may provoke losses to companies.

Market dominance by multinationals: Economic globalization allows free trade but not all companies have the capacity to achieve it. The end result is that large multinationals always win against small local companies.

Challenging attractive education: in developed economies there are the challenging facts to low income nations since they attract globally the best researchers, students or professionals so that they will not have confidence in their home education. Furthermore, Developed economies or nations dominate the advances of education and research, the thing that make it difficult to developing nations to catch up with them so they become their follower and this could impact their national creativity and originality to education.

The impact of globalization on education and its business

The educational reality is affected by the phenomenon of globalization as a dynamic process in building more open pluralistic societies with more cultural diversity. There is an impact of new information and communication technologies that are advancing rapidly and contributing to the globalization of education. Therefore,

they are making it possible to shorten distances and expand more education such as virtual education. In addition, by promoting more new pedagogical practices such as learning or self-learning applicable. On the other hand, education has to seek competitiveness in international standards since the national educational system seeks to meet with other organizations or secretaries and subscribe to the necessary international treaties in order to be able to participate in this fundamental right.

The impact of globalization on education has been positive since it allows us to be more competitive and interact with other countries or societies. The student can, for example, continue his studies abroad through international standards or treaties in any region of the world. In reality, globalized education may be feasible because not only the student has the chance go out to carry out their studies but there are possibilities of exchange programs between nations in the frame of cooperation to carry out their professional practice in other areas from world. In globalization, some citizens have become global citizens thanks to the fact of exchange programs that give the chance and opportunities to boost skills and help others get trained following the attractive chances to global researchers or citizens.

Companies and businesses are more and more interested in the field of education not only for innovation but to do and continue doing business. The growing presence in education shows that educational systems have undergone changes or degradation (see Figure 1 and Figure 2).

The business of education and the link between business and education

Education as a process needs some main elements to exist, the process of teaching and learning lead and rely to the evaluation process of learners or trainees through exams, test and processes of evaluation and the results matter to check whether education is efficient. Business is very important for the society and companies. Business relies on some values of education and the quality of knowledge and information, the level of business partners and creators in order to reach successful negotiations and satisfying profits (see Figure 2). Business and education together and mutually need each other by leading even to a successful business of education or education for business that rely on the quality and amount of learners, educators. The business of education follows the rules the systems of education implemented by governments if it is public, in case it is private, it is up to the school or institutions to coordinate programs, create them following the requirement of the educational market of the location where education is in a shape of business by dealing with clients and satisfying their educational needs. On the other hand, learners and education followers participate in the environment of education by learning and reaching results that could keep education going on, learners learn to

have jobs and work and be able to use their skills for business that could address any quality of activity or task that focusing or mutual exchange between investing efforts and reaching earnings (see Figure 2).

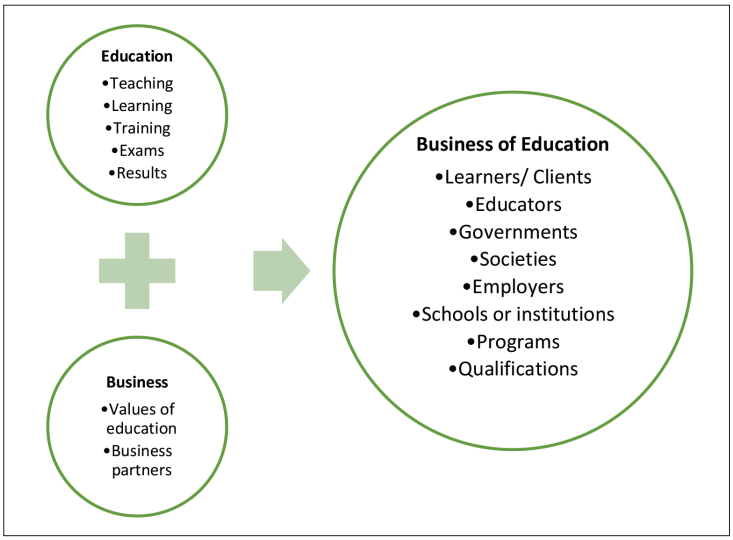

Figure 2. Business of Education and the link between business and education
Source: Author's design and research, Author's framework, 2023

4.7. Globalization, education and technological advances

Globalization as a universal planetary phenomenon, it manifests itself throughout the world since it encompasses aspects on human life with very important economic and social dimensions. Advances in technology and telecommunications refer a lot and more than anything to great connectivity within Globalization. It has allowed the development of countries in different dimensions, including education.

Education is not just about giving learners contents using new technologies, it is rather about using technology as a means so that students can appropriate the knowledge that is taught to them and apply it to reality to know how and what to do. In addition to this, technological excesses have become somehow an obstacle. One of the priorities of education is the preparation for the field of work, education is being affected by the effects of globalization on employment, and educational institutions are adapting to changing labor markets by making curricula more flexible in order to compete locally or globally.

According to Statista (2020) and the Global Gender Gap Report (2020), there were 88% of females worldwide that had primary education in 2020, in comparison with 91% of males. Figure 3 highlights and illustrates that there were more females with 41% than males 36% that had gone through tertiary education in 2020 by comparison. By following the Global Gender Index benchmarks national gender gaps on economic, political, education, and health-based criteria (see Figure 3).

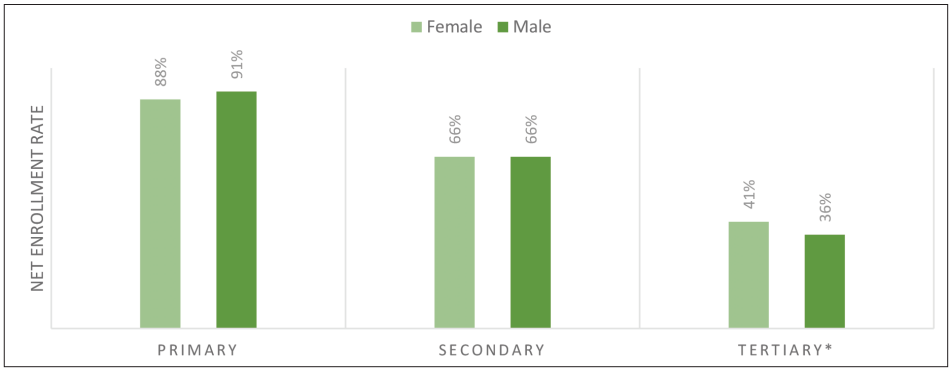

Figure 3. Educational attainment worldwide 2020, by gender and level
Source: Author's contribution, Statista data (2020)

Figure 4 illustrates how the pre-education participation rate globally was by region in 2022, we observe according to the data of 2022 that North America and Europe ranked first with 90.58% followed by Latin America and the Caribbean with 89.73, then Southern Asia with 84.29% and South-eastern Asia with 83,29%. It seems like thanks to advanced technologies, constant research and constantly creative or evaluated useful methodologies many countries still focus on quality education even for pre-education learners especially by the countries and continents mentioned previously with a high percentage (see Figure 4). A high participation rate in education means that many are interested in getting involved in a successful or acceptable systems or educational opportunities (see Figure 4).

Central Asia reached 63.14% of pre-education participation and that means that the countries of that area properly consider its importance but they need to be more encouraged and their systems need to be enhanced. However, other countries in North Africa and western Sahara could not reach a high rate compared to advanced economies, even if there is a difference between them in economic levels and educational opportunities, their total pre-education participation rate in 2022 was 46.38%, which that means that there are not such a high participation in pre-education, perhaps, due to the low demographic level of this category of learners or the lack of opportunities of pre-education in those countries so that the learners

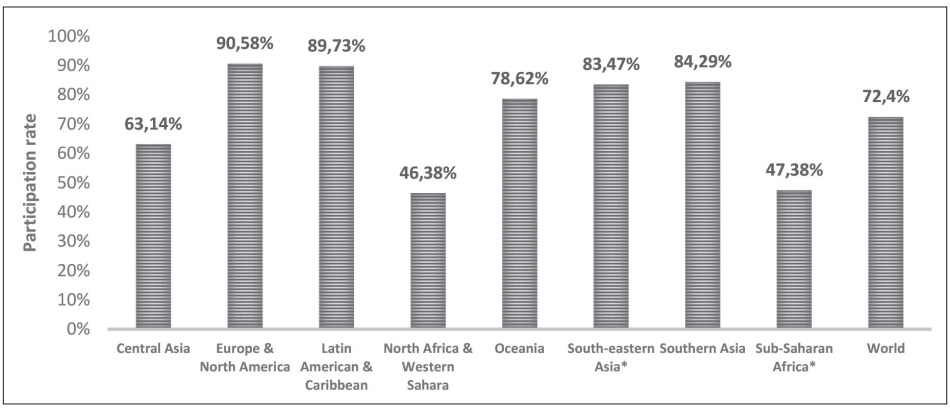

Figure 4. Pre-education participation rate worldwide in 2022, by region
Source: Author's contribution, Statista data (2022)

or pupils start directly their education without getting involved in pre-education opportunities (see Figure 4). Perhaps their educational systems are not constantly evaluated to introduce potential opportunities for all categories or due to the lack of prepared instructors and financial opportuities. The percentage of Subsaharian Africa was not very high as well only 47.38 of a total pre-education participation by region. Perhaps, due to the remnants of colonialism that affected their nations for so many years, the widespread of poverty and social issues, the lack of financial opportunities and prepared instructions, motivation and parents' involvement in the importance of pre-schooling and other social reasons. The total world rate of pre-education was 72.2%, we may say that it looks acceptable as a result (see Figure 4).

CONCLUSIONS

In conclusion, education created both Globalization and business and both depend on it, the processes of digitalization, technology and economic concerns are aspects of education, globalization and business. Globalization has become more relevant for developed countries than developing countries by moving with trends and contrasts, the three concepts belong to each other. It seems like thanks to advanced technologies, constant research and constantly creative or evaluated useful methodologies many countries still focus on quality education even for pre-education learners especially by the countries and continents mentioned previously with a high pecentage.

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JEL classification. F60, F61, F62, F63, I10, F29, P46, M10, M19, L84.

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