Watch the video and answer the questions below:

<http://www.youtube.com/watch?NR=1&v=xkuxBkeikzQ&feature=endscreen>

1. What is the title of the interview?
2. Who is being interviewed?
3. What is the powerfulforce of globalisation?
4. Which are the benefits brought by globalisation?
5. What is meant by “good inequality”?
6. What is the challenge for countries and their governments?
7. In essence,what does globalisation do?

Green = mistake by speaker

Yellow = answers to questions

Prof. **(2)** Gary Becker, nobel prize in Economic Science, who will talk about **(1)** globalisation and inequalities; …opportunity to address this audience in Africa; globalisation has some interesting effects on inequality, quite different than what it’s often perceived to be. One major impact of globalisation is to reduce discrimination against various minority groups based on ethnicity, caste, religion, race and many other characteristics that are in use in different societies. The way it does that is by bringing in competition to companies that are discriminating against its employees in a particular country; by bringing in competition from abroad from companies who are not faced with particular minorities and are not discriminating ; this competition forces either directly discrimination to be reduced or eliminates the companies and enables the country to rely on imports. **(3)** Globalisation is a powerful force for reducing the inequities due to discrimination against different groups; in particular, and in addition, **4)** globalisation also raises the benefits from higher education. Now that’s a force that tends to raise inequality, that more educated people benefit from globalisation because globalisation brings with it modern technologies, greater technologies, more educated people are much more able to take advantage of importing new technologies into developing countries and utilizing these technologies in developing and developed countries. **(5)** That’s a good type of inequality in the sense that it raises the benefits, the return on the investments in education; education is costly, it’s costly to the individual, it’s costly to the country and by getting greater benefits for getting greater benefits for a given amount of investment, that means higher return on this education, higher rate of return as economists speak about comparable to a higher rate of return on financial capital, or on business physical capital. **(6)** The challenge to countries is to open up its higher education, its secondary education system in many countries because it also raises return to completing high school and that’s a relevant decision in many African countries. The challenge to governments and private community is to open up access to secondary school and higher education so that more people can take advantage of it so that they are better able, both as individuals and as a country, to invest in their education. In essence, what **(7)** globalisation does is put greater investment (makes mistake…) on people,ahmm…greater emphasis on people, and investments in people then become the foundation I believe of success in the 21st century as we move forward to a globalized century.