GLOBALIZATION OF THE ECONOMY AND THE BARTER TRADE MARKET IN ZAMBOANGA CITY

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ABSTRACT

This paper tackles on the globalization of the economy and the barter trade market in Zamboanga City. To answer this problem, the researcher describes first the globalization of the economy. Describing its characteristics of the local and global markets helps understand the relationship between the two markets. And to fully understand the role of the local market in the Philippine economy, a history of the integration of the local market is given in brief. And the transition is discussed in this section. Finally at the last section of the chapter the relationship between the globalization of the economy and the barter trade market in Zamboanga City. The data gathered for this were taken from books, journals, magazines, and newspapers in the library and from government documents. An interview was conducted at the Barter trade market in Zamboanga City and government officials including the former ones. All the data were incorporated to answer the objectives of the study. For the name and pursuance of development, a lot of policies were implemented, each of which has been stained with corruption. As our economy gears toward full integration in the global market, many sectors will get affected and these are usually the petty enterprises. Globalization should promote with safety nets as it is being done by our government.