

## Chapter 20

# Global Economic Issues and Policies Impacting Rural Sociology (Module ELT Approach): Understanding the Role of Global Economy in Community Mobilization for Sustainable Growth

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### **ABSTRACT**

*This chapter provides an experiential learning technique (ELT) teaching strategy for instructors and their undergraduate students in international trade law. It is hoped that the chapter's overall topic shall be elucidated further with the application of the Bloom's taxonomy of learning methodology. The significance and impact of experiential learning technique (ELT) can be best achieved when there is actual immersion on the subject matter through the direct participation of both teacher and learner. The classroom, whether or not specifically designed for either a natural or pure science laboratory or the broad discipline of social science lectures, can become a reservoir of experiential learning technique through the application of doable classroom exercises (DCE) and actionable learning outcomes (ALO) as will be discussed in this chapter.*

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## **INTRODUCTION**

This chapter provides an experiential learning technique (ELT) teaching strategy for instructors and their undergraduate students in international trade laws. It is hoped that the chapter's overall topic shall be elucidated further with the application of the Bloom's Taxonomy of learning methodology.

The significance and impact of Experiential Learning Technique (ELT) can be best achieved when there is actual immersion on the subject matter through the direct participation of both teacher and learner. In the classroom, whether or not specifically designed for either a natural or pure science laboratory or the broad discipline of social science lectures, can become a reservoir of experiential learning technique through the application of doable classroom exercises (DCE) and actionable learning outcomes (ALO) as it will be discussed in this chapter.

## **Background**

Rural fundamentalists point out that globalization is the root cause of countless social injustices in the rural remotest areas of our globalized world. Their contentions signify that cheap labor and the distribution of global and domestic financial resources most specifically income are resulting more inequitable among stakeholders of the entire global economy most especially rural areas. This chapter presents international economic issues and policies by addressing questions on "what is globalization?" "how important are the international capital markets towards community mobilization and sustainable growth?"

## **MAIN FOCUS OF THE CHAPTER<sup>1</sup>: UNDERSTANDING THE ROLE OF GLOBAL ECONOMY IN COMMUNITY MOBILIZATION FOR SUSTAINABLE GROWTH**

### **Issues, Controversies, Problems**

Community Mobilization of its overall resources may be considered as the bedrock of sustainable growth of the community itself. This means that the sum total of all raw and manufactured resources come from community mobilization of its resources.

Daniels and vanHoose (2004) have remarked on the importance of global market for goods and services that "during the past several years, global trade in goods and services had increased vigorously from 1979" which means that the expansion of the global market resulted from the increased production by way of community mobilization efforts, while the importance of the international monetary and financial markets have significantly shown impressive outcomes, greatly measured in terms of oil production and consumption in the whole global economy. Foreign direct investment clearly shows that among the leading industrialized nations and private capital flows specifically in community mobilization efforts of leading industrialized nations and private capital flows to emerging and developed nations have continuously grown notwithstanding unprecedented recessions and obviously resulting to severe financial and economic crises.

Lecture Topics and Objective:

At the end of this chapter, the students shall be able to:

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