

# Globalization and Chinese Manufacturing Essay

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Globalization has brought Chinese companies with four significant opportunities to do business. The first opportunity is the reduction of manufacturing costs, which are mainly caused by scale economy (Bird & Rajan 2001). According to Hitt, Ireland & Hoskisson (2007), the concept of scale economy is that a firm's unit cost decreases as the output increases. Because [globalization](#) leads Chinese companies to expand worldwide, they produce more output and manufacture under the economies of scale. Therefore, the companies' manufacturing costs could be declined. The next positive aspect of globalization is the improvement of product quality because of the widespread transfers of foreign technologies. One typical example provided by Farug (2010) is that Chinese Sport Utility Vehicle (SUV) producers are now taking full advantages of technology transfers so as to enhance their automobiles' quality. The third helpful effect is that globalization provides companies an access to external financing through the international financial market. As a result, they can achieve efficient capital manageme...

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