

**MINISTRY OF EDUCATION AND SCIENCE OF UKRAINE
UKRAINIAN-AMERICAN CONCORDIA UNIVERSITY**

School of Management and Business
Faculty of International Economic Relations, Business & Management

**Bachelor's Qualification Work
Rise of protectionism and its significance on business worldwide**

(based on Business Media Network case)

Bachelor's student of the 4th year study
Field of Study 29 – International Relations
Specialty 292 – International Economic
Relations
Educ. program – International Economic
Relations

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Ph.D in Economics

Kyiv – 2024

Abstract

The work aims to meticulously study the development of businesses and advancement of societies under the continuous expansion of Globalization and somewhat viewed to be a negative restriction Protectionism throughout history using the knowledge and experience gained by working as an intern for 3 months at Business Media Network. It is imperative to note that scholars have argued throughout history that Protectionism is the best way to develop considering free trade has stopped improving lives in the last two decades before the 2008 recession.

Keywords: protectionism, globalization, business development, modern business, imports and exports, tariffs and quotas, goods and services,

Анотація

Робота спрямована на ретельне вивчення розвитку бізнесу та просування суспільств в умовах постійного розширення глобалізації та дещо розглядається як негативне обмеження протекціонізму протягом історії, використовуючи знання та досвід, отриманий, працюючи стажером протягом 3 місяців у Business Media Network. Обов'язково слід зазначити, що вчені протягом історії стверджували, що протекціонізм є найкращим способом розвитку, враховуючи, що вільна торгівля перестала покращувати життя за останні два десятиліття до рецесії 2008 року.

Ключові слова: протекціонізм, глобалізація, розвиток бізнесу, сучасний бізнес, імпорт та експорт, тарифи та квоти, товари та послуги,

PHEE-institute «Ukrainian-American Concordia University»

**Faculty of Management and Business
Department of International Economic Relations, Business and Management**

Educational level: **Bachelor's degree**
Specialty **292 "International Economic Relations"**
Educational program **"International Economic Relations"**

APPROVED

Head of Department _____

Prof. Zharova L.V.

" 24 " January

20 24

TASK

FOR BACHELOR'S QUALIFICATION WORK OF STUDENT

_____ **Munhuweyi Keith Kudzanai** _____

(Name, Surname)

1. Topic of the bachelor's qualification work

_____ **Rise of protectionism in terms of globalization and its significance to business (based on Business Media Network case)** _____

Supervisor of the bachelor's qualification work **Roksoliana Liubachivska, Ph.D. in Economics,**
(surname, name, degree, academic rank)

Which approved by Order of University from "25" *September 2023* № 25-09/2023-4к

2. Deadline for bachelor's qualification work submission "20" *December 2023*.

3. Data-out to the bachelor's qualification work **Materials from the internship received during consultation with representatives of the company. Information from open resources on the Internet, official reporting of financial and economic activities of the enterprise.**

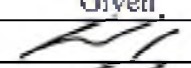

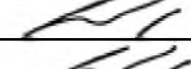


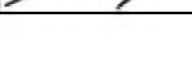
4. Contents of the explanatory note (list of issues to be developed)

There are main topics a student should develop in this work: Define the essence of globalization and protectionism; Determine how globalization and protectionism affects international business development as well as the world in general; Study the impact of globalization and protectionism on a concrete business (Business Media Network); Conduct research on the modern business development by completing an internship at a Ukrainian company (Business Media Network) and analyzing its strategies and competitiveness.

5. List of graphic material (with exact indication of any mandatory drawings)

Graphs and figures for analysis of economical and statistical information on the company and its development, visualization of mechanism of development, etc.

6. Consultants for parts of the bachelor's qualification work

Part of the project	Surname, name, position	Signature, date	
		Given	Accepted
1	Roksoliana Liubachivska, Ph.D. in Economics		
2	Roksoliana Liubachivska, Ph.D. in Economics		
3	Roksoliana Liubachivska, Ph.D. in Economics		

7. Date of issue of the assignment

Time Schedule

No	The title of the parts of the qualification paper (work)	Deadlines	Notes
1.	I part of master thesis	10.10.2023	In time
2.	II part of master thesis	10.11.2023	In time
3.	III part of master thesis	10.12.2023	In time
4.	Introduction, conclusions, summary	20.12.2023	In time
5.	Pre-defense of the thesis	22.12.2023	In time

Student


(signature)

Roksoliana Liubachivska


(signature)

Conclusions: **Keith demonstrated a profound understanding of the theoretical foundations relevant to their research topic. Their grasp of complex concepts and ability to apply them effectively in their work was truly commendable. One of student's greatest strengths was their ability to critically evaluate and synthesize various sources of information. She approached the research process with a meticulous attention to detail, ensuring that their analysis was rigorous and well-supported. Moreover, she presented well-founded recommendations based on their analysis, demonstrating a deep understanding of the challenges and opportunities faced by multinational corporations. In general, if successful defense, the thesis can claim to be "excellent".**

Supervisor


(signature)

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INTRODUCTION

This thesis aims to cover globalization and protectionism in business especially in the current era. There are many debates that go on when it comes to globalization whether it's a worthy way to move forward in our world and still up to today both sides seem to hold water. People across the whole globe who are aware of what globalization is, are of two minds on the subject that is in principle, most are convinced it's good for their own country however when in practice a number especially those in advanced economies are not convinced it is good for them personally. This skepticism is high, especially among Americans, Japanese and some Europeans, and this has led up to some serious domestic political challenges especially ones that involve the transatlantic and the transpacific trade deals which are under negotiation and this is according to a new Pew Research Center survey of publics taken in 44 countries conducted in spring of 2014.

The good news for proponents of globalization mostly resides in the fact that a large majority of people (estimated to be 81% of the population) from a variety of emerging, developing, and advanced economies agree and actively promote the idea that trade and business connections across borders benefit both the parties involved and their own nation. A soaring median of 74% of respondents also generally express the view that it helps their economy when foreign businesses establish new factories there, allowing them to process raw materials domestically without incurring the costs of the industrial constructions. 48,643 people participated in the poll between March 17 and June 5, 2014.

The unfortunate news for these same proponents of globalization, though, is that a sizeable portion of the populace in numerous countries is dubious about the effects of increased global economic integration. Just 54% of respondents think trade generates jobs. The majority (45%) does not believe that it raises salaries. Furthermore, just 26% of Americans believe that trade decreases prices, which runs counter to one of the main justifications offered by economists for the benefits of international trade. However, the American public is especially dubious when it comes to the precise consequences of trade. For instance, only 17% of Americans think trade raises salaries, 20% thinks it produces new jobs, and 28% thinks it's beneficial for the nation when foreign businesses purchase

American businesses. This undercurrent of skepticism may hamper government efforts to expand and broaden global markets (BRUCE STOKES, 2014).

So with people's lives hanging on the rise of globalization, a certain amount of protectionism is required and this is done by taxing and tariffs and as we dive deeper on this subject we will learn that all businesses are subjected to globalization and protectionism and this includes the company that I worked for named Business Media Network which can be viewed as one of the biggest leading companies that are trying to maximize the state of the worlds current global connection and protectionism in my view. The reason of why we have to see it as that, lays in how BMN seems to be an evolved form of an association, this is because most associations are usually businesses of the same industry which have band together to properly manage and maintain a fair deal to the industry, they are involved in. In this high-tech era that BMN has decided to come into existence, it has a high probability of making it big as they do not limit themselves to one industry and do not have a political side that would disrupt their flow but are mainly focused on helping rebuild Ukraine by creating a network that would direct and manage the investments that are predicted to come from all over the world as soon as the war comes to an end.

Historically, protectionism has grown in response to wars and economic downturns, whereas prosperity and peace have tended to promote free trade. In an effort to boost commerce and develop their own economies at the expense of other countries, the European monarchies supported protectionist measures in the 17th and 18th centuries; these now-discredited policies are known as mercantilism. When it had established its industrial dominance in Europe in the first half of the 19th century, Great Britain started to remove its protective tariffs. The British government's 1846 repeal of the Corn Laws and other import duties on grain was a prime example of their rejection of protectionism in favor of free trade. Protectionist policies were largely mild throughout Europe in the second half of the 1800s, although on occasion France, Germany, and several other countries had to impose customs tariffs to keep their growing industrial sectors safe from British competition. However, import limitations were hardly in place by 1913, and customs charges were low all over the West. The devastation and instability wrought by

World War I supplied Europe with the impetus to constantly raise customs barriers in the 1920s. During the Great Depression of the 1930s, record unemployment sparked an epidemic of protectionist policies. World trade shrank drastically as a result (The Editors of Encyclopaedia Britannica, 2024).

We can then say that depending on where the wind blows people are forced to adapt and this is the same with businesses. Protectionism seems to rise more when fear and uncertainty is faced as we can see with its growth in 1920 during the war however, when protectionism increases it does not always mean a country benefits but sometimes lead to other industries that are depended on mass production and consumption to close business. BMN seems to be fairing fairly well despite the war that was started by Russia against Ukraine in the beginning year of 2022 and this is because of its advantage of being a business that's fully maximizing its rights of the global connection especially in the technological and informational field.

Many experts have studied the field of business development and it is can be concluded that we have yet to fully understand what a perfect business is, and that leads us to say we are at the beginning of discovering what true business is and how it comes to be. When business came to be recognized it was said to be getting the maximum profit from an activity but the further, we develop in information and understanding the world in the 20th century we now say that it is the provision of servitude to the customers or people. Success can be measured differently when it comes to businesses as the death of other companies are called successful if they end in mergers or acquisition while others when barely making any efforts are called full-fledged business operations.

The **relevance** of this piece of work is defined mostly by the extensive and rapid progress of globalization and protectionism that has and will continue to take place in the world constructed by the human race, and majorly on the effects that it continues to have on various areas of life and among which lies business development.

The **aim of the bachelor's thesis** is to not only study in depth but also to analyze how globalization and especially protectionism has become the framework for international business development in almost every country and its effects on it as well as create ways

of business development and enhancement in the framework for better and further economic development.

In order to achieve this aim, the following **tasks** were set:

1. develop an understanding of globalization and protectionism.
2. learn to understand how globalization and protectionism affects international business development and the world in general.
3. study the impact of globalization and protectionism on a concrete business (Business Media Network).
4. Analyze the strategies and competitiveness of a Ukrainian company (Business Media Network) during an internship to gain insight into modern business development practices.
5. conduct research into understanding how globalization and protectionism can help to further improve business development.
6. Find out the view of the public on globalization and protectionism, establish ways of business development and enhancement.

The **methodological basis** of the work is from peer-reviewed journal articles, acclaimed internet sources, and personal data analysis and calculations.

The **research objects** are globalization and protectionism's impact on corporate development in their context.

The **research subject** is Business Media Network.

The bachelor thesis includes an introduction, 3 chapters, a conclusion, and a list of references. Work is completed on 65 pages, two formulas, and twelve figures. References include 59 literature sources.

CHAPTER 1. OUTLINE OF THE RISE OF PROTECTIONISM AND ITS SIGNIFICANCE TO THE BUSINESS WORLD

1.1. Theoretical framework of protectionism and globalization on businesses

Protectionism occurs when importing countries place restrictions on the imports that would be moving into their economy, this can either be out of political insecurity or economical safety measures in which case it will remain labelled as protectionism. This can involve higher tariffs which is known as a tax imposed by the government on the imported goods brought in from other countries neighboring or distant. Tariffs are majorly imposed to protect the domestic producers, but we have to also keep in mind that it is not always the case, and as equally the government imposes tariffs to reduce the number of imports from other countries usually of their choice, thereby encouraging the use of domestic products. There are other types of restrictions which will be deeply discussed in the thesis later which are quotas and embargoes just to name a few. Though it can be said that some forms of protectionism can and are less obvious, such as domestic subsidies which are done by government to give industries unfair advantages within the domestic market. The main effect of protectionism is a decrease in trade, higher prices for most of the goods, and a form of subsidy for protected industries. Usually some jobs in these industries may not be saved, but jobs in other industries are likely to survive.

Nations are always looking to protect their economy and industries from imports while distorting the market in the process and we will get into it further in the following passages and how it is carried out:

- 1) **Tariffs:** This is when a tax is imposed on imports.
- 2) **Quotas:** this happens when a physical limit on the quantity of imports which leaves room for domestic products supply
- 3) **Embargoes:** The total ban on a good, which is usually done to stop dangerous substances for example banning marijuana or certain alcoholic contents

- 4) **Subsidies:** If a government subsidizes domestic production which is to give a domestic industry or businesses some funds to keep prices of a commodity low giving them an unfair advantage over competitors though not to worry as it is considered quite common.
- 5) **Administrative barriers:** This is done by making it especially difficult to trade for outside countries e.g. imposing minimum environmental standards such as banning goods or products that used a certain pesticide in its farming process. These are also known as non-tariff barriers.

When it comes to protectionism there are many arguments for it even though they seem to decrease the development of other countries and the ones carrying it out, and such arguments will be properly discussed and expanded on for purposes of understanding the subject. The first of the arguments towards protectionism by countries is the Infant industry argument. If there are newly kind of developing firms in a nation and they have yet to grow and make their roots yet the market already has firms that are international in that field, the government can decide to put a tax import or quota on imports coming in of goods and services related to the industries so that the domestic industries have a fighting chance and opportunity to grow and develop the same kind of economies and giving them leverage to compete with the already established firms. The conditions however ends when the infant industries have reached a certain level of development and then the protectionism will then be removed; this can be called short term protectionism, and such an example can be seen when President Trump decided to place tariffs on the steel imports to protect jobs in the US steel industry. In short protect new industries against free trade and give them space time and room to grow, with this we can confidently argue that thanks to protectionism the market for new businesses is still open though this does not necessarily mean that when an opportunity has been provided success is guaranteed.

The second and other reason for protectionism is to provide protection against dumping by other countries. Dumping is the act when a country decides to sell a certain good or services for much less than the cost of production to other countries, if a nation has excess goods they tend to sell to other countries and the countries that these goods are sold to are then put in a situation where they have to suffer negative sales as prices will be

below the market price and considering that domestic companies will gain little to no profit because of production cost anti-dumping measure are put in place by the government. This method has helped a lot of countries that would have otherwise gone under. It is hard to number the number of reasons why protectionism is vowed for but despite that a few will be mentioned and as such the following are reasons many supports protectionism. Protectionism helps:

- 1) **Diversify the economy** – tariffs and protectionism usually help develop new industries that give more diversification to the economy.
- 2) **Raise revenue for the government.**
- 3) **Protect certain key industries from international competition to try and safeguard jobs** (Tejvan Pettinger, 2015).

Protectionism and Globalization are interconnected and it can be argue that the two exist in a symbiotic relationship for them to be maintained, Globalization as we know it, is the expansion of countries when they connect with neighboring countries and trade goods between each other which is considered as one of the lowest forms of globalization, and the integration with the rest of the world can be considered the highest or final form of globalization, this expansion can be in fields related to technology, culture, goods and services and even people. In my opinion protectionism came into being when countries noticed the disadvantages brought on by globalization and in an effort to help their domestic industries and products, they began introducing tariffs and government subsidies.

The introduction of globalization had a great impact on the business world since its introduction and has allowed many other countries to advance both economically and politically, the highest development of globalization that can be recognized today is the European Union which consist of 27 counties that govern their countries similarly and the established Eurobond shared by 19 of those same countries not forgetting the Schengen area which consist of 26 countries of which 22 are from the EU states.

Protectionism was a really popular economic policy especially in the years before the Great Depression and was widely practiced during the 1930s. In general, we can say countries enacted protectionist policies in hopes of protecting jobs and industries in their own country.

From 1789 to 1913, the US embraced protectionist policies. The Tariff Act of 1789 created the country's first tariff, taxing all imports at rates ranging from 5% to 15%.

In 1824, protection was extended to items made of wool, iron, hemp, lead, and glass. Tariff rates for other products were also raised. That first wave of protectionism peaked in 1828 with the so-called Tariff of Abominations. Average tariff rates rose to nearly 49 percent (Destefani, 2005).

Many experts believe that Columbus' voyage to the New World in 1492 marked the beginning of globalization. However, people traveled to close and faraway regions even before Columbus' trip, sharing ideas, products, and customs along the way. Friedman divides the history of globalization into three periods as follows Globalization 1.0 which is said to have been around (1492–1800), Globalization 2.0 that extends from (1800–2000) and Globalization 3.0 that is said to have begun from (2000–present).

The collapse of the Soviet Union in 1989 and the end of the Cold War in 1991 appeared to have made the world more integrated. Some suggest that the communist bloc countries, which previously had been purposely isolated from the capitalist West, started to integrate into the global market economy, but that still remains a claim for some..

These are undoubtedly the two components that have been the driving force of economy from since human interaction can be traced back and will remain to be as long as we are unable to find further recorded history. When two entities meet, they automatically start the process of integration and this is a smaller version of globalization, and when these entities put forward rules and regulations for exchange to manage fairness or avoid fraud, dumbing or cheating then this is the beginning of protectionism.

1.2. Effects of protectionism and globalization

Globalization, as the spread of free commerce, has a wide range of repercussions across different eras, as does protectionism. For example, if a country raised tariffs on imports of products by 10% during this age of globalization, it would result in a scenario with very substantial negative consequences on the global economy, largely affecting the

economy that would have raised the tariffs in the first place. The country's real economic output could be 2½% lower than the baseline in the first year alone.

The first point to make is that if domestic and imported products cannot be easily and especially readily substituted within a given time frame, higher import prices raise firms' production costs and reduce households' purchasing power, resulting in some unforeseen circumstances that cannot be properly measured. These consequences cause significant disruptions in consumption, investment, and employment, resulting in a large overall negative impact on GDP.

The second point to make is that, in addition to the obvious negative price effects, uncertainty about growth prospects is likely to induce consumers to delay spending and businesses to postpone investment in fear of the country's uncertain future and development. Much will depend on how consumers and businesses react, but ECB simulations show that uncertainty and confidence implications might account for over one-third of the overall effect in the first year. Furthermore, in response to the uncertainty, financial investors may sell equities, reduce lending, and demand higher risk compensation. This, in turn, diminishes wealth, raises the cost of investing, and inhibits demand, which would be bad for a society's progress.

Thirdly, economic activity falls as the country's exports are damaged by international tariffs, which are only partially compensated by lower imports. An economy that imposes a tariff and is retaliated against by other countries will plainly be worse off. Its living conditions would decline, and employment would be destroyed.

There are more negative aspects that are brought by the realization and expansion of globalization and some of the basic ones are Stagnation of technological advancements and that is to say once domestic producers don't have to worry about foreign competition, they lose the incentive to innovate and especially stop spending resources on research and development (R&D) of new products. This would be disastrous as it would affect the global technological advancement as people stop worrying about the need to be first and only use what is available to them leading to a decline of efficiency and maximum potential of the human intellect.

Limited choices for consumers would be another worry that ends up affecting both parties involved with the implementation of further protectionism especially when it comes to the food industry as consumers have access to lesser goods in the market due to the result of limitations on foreign goods and even the lack of need to improve their products knowing full well that no matter what happens people have nowhere else to seek better foods and services.

The other downside of protectionism when badly handled is that it would lead to Economic isolation, this means that it usually leads to political and cultural isolation, which, in turn, brings about even more economic isolation as people start to be too distinct from the rest they tend to even further that gap to feel more unique or to attract more attention which later leads to even the most unrelated fields being affected for example if a country was to isolate itself and their cultural view on woman were to be higher and more important than other of which they are to be treated superficially it would lead to a certain diet or consumption of foods to be supervised and banned and this also usually correlates to the entertainment industry that would be allowed in that country which would stop many companies like Netflix to expand into that country as they provide all sorts of content but due to its special feature where because of regions other contents are not available this allows it to be accepted though with strict supervision in many countries.

However, it can be said that depending on the conditions when the right level and chosen field is acted on with the appropriate level of protectionism a country might be able to maximize their profits and bring in advantages to businesses seeking to grow and such one example was Netflix.

It is a whole debate that goes to and from between scholars and can never be settled since one man's trash is another man's treasure. There are many benefits to protectionism though which some have already been mentioned and will be mentioned later onwards and to begin with we will start with its effects of providing more growth opportunities and as it sounds protectionism greatly provides local industries with a growth opportunities up until they are capable to compete against more experienced and established firms in the international market and this also drive the research and development of technological companies and others as the competition of foreign companies is always looming over

their back and unaware of what will soon happen if they do not take advantage of the current state of rules and regulations.

Another factor that cannot be ignored that is brought upon by protectionism is its impact on Lowering imports as countries and business tend to reduce the amount to imports while starting to work more with their domestic companies which leads to Protectionist policies helping to reduce the import levels and providing the country with an opportunity to increase its trade balance.

In addition protectionist policies have had a major impact on more jobs and that is because greater employment rates are a result of when domestic firms boost their workforce especially when the domestic products are being highly preferred not only by their own countries businesses but foreign businesses too and since all fields of industries are tied together at the basic level to the people, when more workers are introduced into the workforce it leads to higher demands and consumption to both clothing, shelter and food also more paying jobs and even less but flexible jobs, luxury starts to come into play as people are no longer just concerned about eating their fill but enjoying the time while doing so and because of this it leads us to another of our positive effects protectionism has which is that it leads to higher GDP.

As mentioned above that protectionist policies lead to higher GDP that's because these policies usually increase the economy's GDP mainly due to a rise in domestic production and expansions of industries for example if people in Zimbabwe could only manage to mine Gold after more industries start to grow and shine this may lead the building of refining industries for gold as the economy starts to be in place little by little which in return help other sectors to advance which ends up leading to GDP growth.

It is imperative not to overlook the value at which globalization has had the most visible and non visible effects on the whole world. Allowing the movements of goods and commodities over countries has allowed many countries and business to evolve and out grow their limitations and this can be seen by the level at which the KFC a fast-food business has grown to different countries and continues to do so within the domains it has set its roots in and such places are in China see figure 1.1:



Fig 1.1: Expansion of KFC in China

Source: (WordPress, n.d.)

Protectionism acts also lead to restructuring of companies and product developments, such as follows: In the early 2000 Rayonier Advanced Materials manufactured cellulose products that are used in tires, paint, food, computer displays, televisions, and pharmaceuticals, among other consumer items, with just three locations and 1,200 employees in the Southeast, Rayonier seemed to be a small business in the area, On the other hand, the business was international in scope. 60% of Rayonier's sales went to foreign nations, and the company was consistently ranked among the nation's top 50 exporters. It serviced clients in 35 countries and shipped goods to 80 ports worldwide.

Rayonier saw already the detrimental effects of isolationist policies. In 2013, for example, China imposed a 17% antidumping penalty on Rayonier's commodity items, effectively destroying the company's capacity to compete in China in this area. In 2017, the WTO determined that this duty breached international trade agreements, but the only result was a recommendation that China reform its policy. Rayonier now aware of this risk made plans to mitigate this and other worldwide market risks, Rayonier has begun to diversify by adding commodity items to its portfolio. Diversification is advantageous since it means that even if foreign governments impose tariffs on some items, Rayonier can continue to sell others. (TOM Student 2017, 2017)

In addition, Rayonier has begun to purchase overseas companies, providing it a footprint outside of the United States and allowing it to escape future levies if levied. Rayonier recently bought Tembec, a cellulose producer with facilities in Canada and France. RBC analysts praised the transaction, citing the diversification benefits depicted in the charts below. Rayonier's annual report suggests that the company intends to continue diversifying in the short and long term to reduce risk see figure 1.2 and figure 1.3 :

Exhibit 4: Sales by end-market

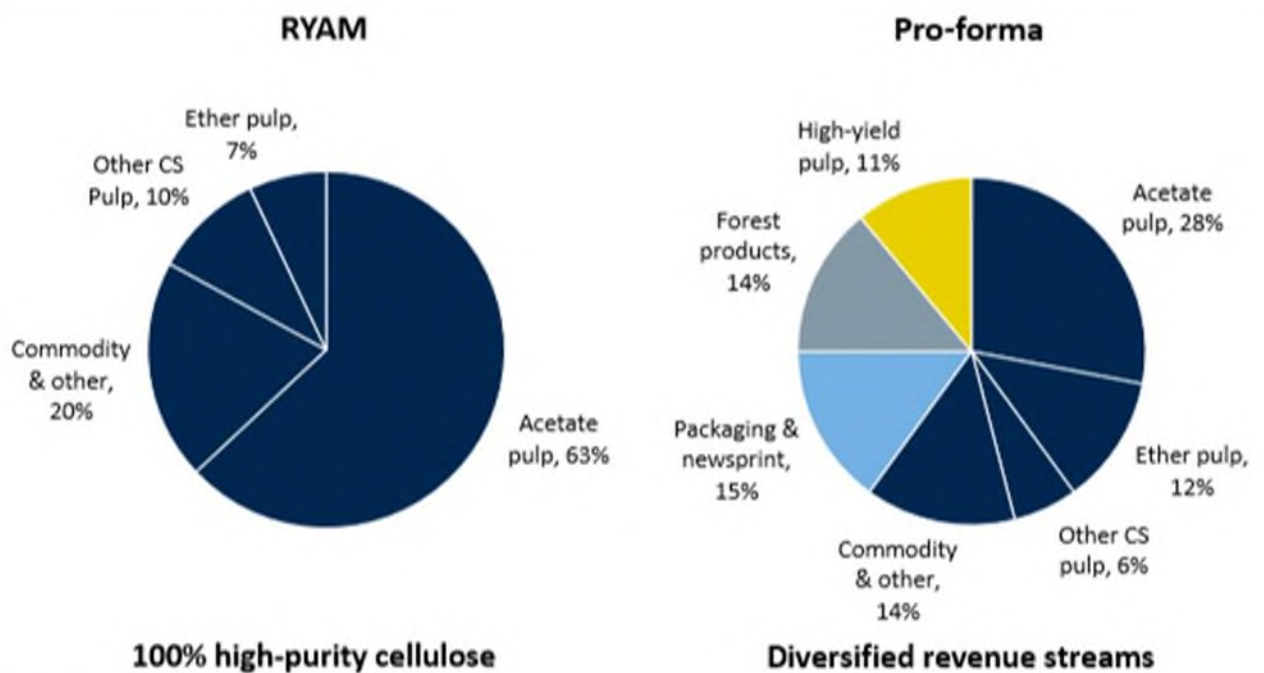


Fig 1.2: Exhibit 4: Sales by End-market

Source: (TOM Student 2017, 2017)

Exhibit 5: Customer concentration (pre and post-transaction)

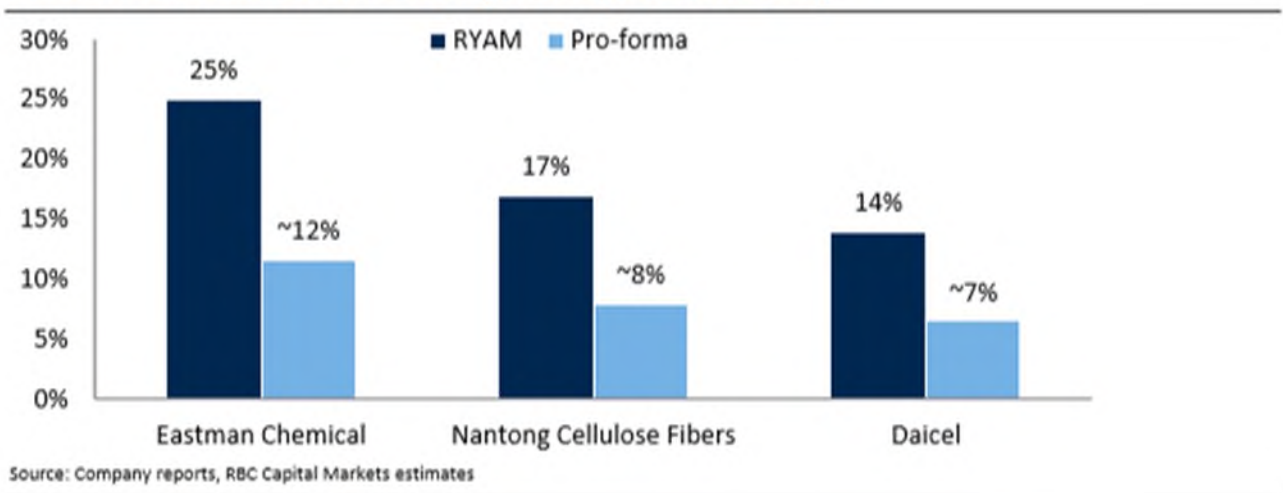


Figure 1.3: Exhibit 5 Customer concentration (pre and post-transaction)

Source: (TOM Student 2017, 2017)

1.3. Globalization and different levels of protectionism in different countries

In the two decades preceding the 2008 financial crisis, trade growth was a significant contributor to improving living standards in more than half of the nations involved, with global imports expanding at approximately twice the rate of output. Many emerging economies' integration into global trade, particularly through involvement in global value chains, has increased incomes and lifted millions of people out of poverty by creating appropriate work and employment.

However, since the crisis, trade has offered noticeably less support for economic growth, which is corroborated by historical data. Trade growth has barely kept up with output growth, and has even lagged behind in some years. As a result, the eurozone's current economic expansion is primarily driven by domestic demand, with significant monetary policy accommodation. In recent times, there have been indications of a modest revival in global trade. Global goods trade expanded by more than 5% in 2017, the highest rate in seven years, but global GDP grew by less than 4%. However, the creation of barriers to global economic integration poses a threat to the fragile trade recovery. There are indications that the widespread anti-globalization sentiment that has grown since the crisis is starting to materialize into concrete legislative initiatives.

Many analysts have expressed fear that the tariffs the US administration recently proposed are the start of a "trade war" and could result in a more significant reversal of globalization. Certain economies have already declared their retaliatory actions.

Even while textbook economics says that large transfers from trade winners can guarantee that everyone is better off, neither appropriate training nor educational initiatives have occurred on a large enough scale to fairly compensate everyone. In a different survey, only forty percent of Americans believed that globalization was a positive thing for the world.

However, protectionism has been shown to be ineffective in addressing these issues; it is unlikely to deal with the distributional effects of globalization while guaranteeing a decline in overall global living standards. Proponents of openness have long argued that there are no winners in trade wars, only varying degrees of losers. Rather, the question of how these benefits will be distributed and how they will cause disruption must be addressed. As such, economists and policymakers must develop and implement policies that assist those who do not directly benefit from globalization.

It looks like protectionism is on the horizon for Britain. Prime Minister Boris Johnson has suggested boosting or maintaining taxes on steel imports from a number of nations, including as China, Turkey, and India.

Despite the plan's seemingly solid logic, it creates a negative precedent for a Conservative Party government—typically one that supports free trade. Like so many other things at the moment, the logic of the anti-free trade move centers on the skyrocketing costs of energy, particularly electricity. Any energy source in Europe, including the UK, is currently significantly more expensive due to the sanctions against Russia, demonstrating the negative effects of protectionism on companies that are global.

Even though the price of the metal is low, other so-called developing countries may still produce steel because they have access to a plentiful supply of inexpensive coal. Despite rising energy costs, the price of steel reinforcing bars, a crucial building ingredient, has decreased by almost 14% since early May. That price reduction hurts high-cost producers like those with headquarters in the United Kingdom, so it's not hard to understand why the UK government is planning to make this move.

What isn't as obvious or rational, though, is the enormous precedent that such a decision will make. Why should anybody else be a free trader if free-market and free-trade conservatives intend to impose trade limitations? Tariffs are just that—trade restrictions. It's a difficult question to respond to, and if Britain ever needs free trade agreements with other nations, it might wind up on the receiving end of tariffs.

Ukraine has tried to support the continuation of global connecting and has been one of the countries on the forefront of resisting protectionism (figure 2.1).

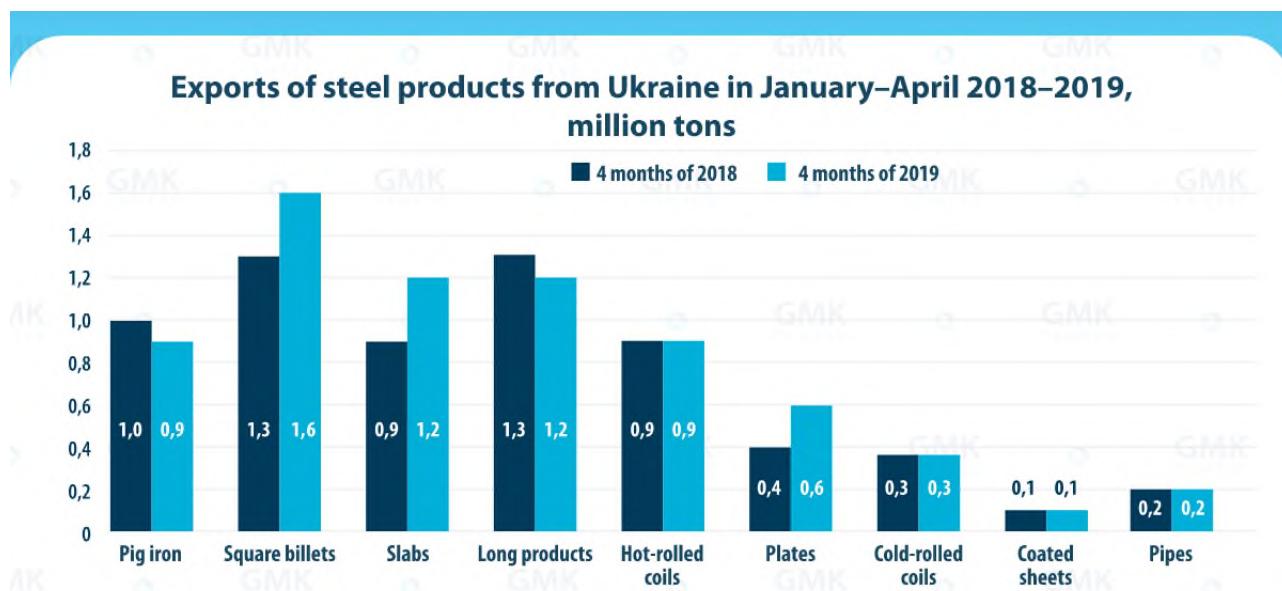


Fig 2.1: How Ukraine's steel industry resists global protectionism

Source: (Andrii Tarasenko, 2019)

“Ukrainian producers have increased exports of steel products by 7.5% over the four months of 2019.

A decline was reported in the steel market in the first and second quarters of 2019. Prices dropped by 10–15%. Notably, Ukrainian producers managed to increase exports of steel products by 7.5%.

Only Egypt, China, and the United States of the top 20 countries show a better dynamic than Ukraine. While China's exports grow because of powerful programs for stimulating the domestic market, and exports of the United States and Egypt because of protectionism, Ukraine's exports rise because of the successful competition in international markets.

Yet, this growth is mainly due to exports of semi-finished products. This is because of the trade barriers, increasingly applied to the steel industry” (Andrii Tarasenko, 2019).

1.4. Legal framework of the export/import policy

The basic of all businesses is that at the forefront of everything there is movement of either goods and services and when this is done on a national level these trades are then considered as imports and exports depending on whose doing the buying or the selling, certain rules and regulations govern the movement of these goods but not all of them and this protects the people both consumers and producers of such goods for example if there goods were to be defective it would be bad for the ones that import such goods and if the goods were to be sold at a low market price then the domestic producers in the country are unable to make any profits and develop.

In 2020, Ukraine ranked number 55 economy in the world in terms of GDP (current US\$), ranked number 46 in total exports, ranked number 47 in total imports, ranked number 132 economy in terms of GDP per capita (current US\$) and ranked number 42 most complex economy by the Economic Complexity Index (ECI). The fact that world leaders are enacting trade restrictions that raise costs, create artificial scarcity, and degrade the quality of health care products and services available to their citizens during the worst global public health crisis in modern history is particularly absurd. It's already bad enough that the primary preventive measure used to reduce the COVID-19 pandemic, "social distancing," has caused large economic losses globally as people withdraw inside their houses. It is without dispute that this will lead to a worldwide recession, a reduction in incomes due to abrupt drops in both supply and demand, as well as a decline in global trade flows of commodities and services in almost every imaginable sector, including the health sector. Compared to trade in commodities, trade in services fell more in 2020 and has recovered more slowly. Though unsurprisingly, trade in travel and tourism services greatly slumped dramatically but trade in the digitally delivered services, which are telecommunication and information technology services, showed a noticeable boom. Overall, the value of exports of services in OECD countries declined in 2020 by -16.7%,

twice as much as the value of goods exports, which were recorded to have dropped by - 8.2%. This was also one factor underpinning the comparatively large adjustments in output relative to those in trade, as services account for a larger share of the economy than their weight in international trade (OECD, 2022).

The European Union has what is called custom import control, when it comes to importing of goods, they are all required to pass through custom which helps control the movement of goods and services which can be called Import control, this is when Businesses and consumers must comply with many regulations before importing goods. For example, you may have to pay import taxes or be prohibited from bringing in dangerous goods. Customs regulates goods brought into the Netherlands by businesses and individuals.

Importation of goods, before a country owns goods bought from another country, all goods imported from third countries are initially given the status of "temporary storage". The importer needs to explain how they will be treated or used, and then any of the customs procedures can be used.

The process of "release for free circulation" is widely recognized. After that, the products become "Community goods" and are allowed to move freely throughout the EU single market. In order to obtain this status, the importer must pay customs taxes. To handle the paperwork involved in importing goods, importers typically rely on the knowledge and credit capabilities of customs officers. For goods placed under customs control, final disposal or use is not always known when the goods are imported. If the goods are re-exported immediately, they are not allowed to circulate freely within the EU and the importer is not required to pay customs duties. As a result, customs treatments or practices have been introduced in which goods are placed under customs control and tax-free. Importers need a permit to place their goods under customs supervision. The other examples of customs-approved handling or uses are external transit, customs warehousing, temporary admission, and inland handling.

While trying to allow products as fast and easily as possible, Customs nonetheless conducts the necessary inspections. It makes use of the chances given by European

customs processes to achieve this goal. Whenever possible, Customs looks for easier fixes. Some instances of this methodology are as follows:

1) Use of simplified procedures

Customs requirements can be completed by enterprises with the assistance of streamlined procedures. Customs will accept cheques from a corporation that maintains permitted accounts, for example. This keeps work from being done twice. When required, physical inspections of the goods are conducted in addition to account checks.

2) Combinations of simplified procedures

Companies that maintain electronic records of their accounts can combine streamlined processes. These consist of: streamlined processes for moving the commodities to and from the warehouse; accounts-based inspections of the items in storage.

Health, safety, economic and environmental checks

The import (Import Control System), export (Export Control System), and transit (NCTS) of products are all under the supervision of customs. It ascertains whether the products meet environmental, health, and safety requirements. In terms of health and the environment, it examines the movement of live animals and verifies the quality of tobacco products and medications, among other things. It examines permits for weapons and ammunition as well as for counterfeit goods in relation to financial obligations. (Government of the Netherlands, n.d.)

CHAPTER 2. LEVEL OF PROTECTIONISM AND GLOBALIZATION AND THEIR SIGNIFICANCE ON BUSINESS MEDIA NETWORK

2.1. General characteristics and analysis of economic activity of “Business Media Network” Corporation

Business Media network is made up of other independent existing entities the main one being USU meaning United Students of Ukraine looking forward to raising up Ukraine from the ashes as a Phoenix in even more glory by not leaving behind even the smallest of business unrecognized. The company is committed to ensuring that most if not all Ukrainian business and cities in Ukraine are promoted to the global community to enter into long-term mutually beneficial economic relationships. By working on global distribution channels of goods and services of Ukrainian-made and foreign companies in Ukraine BMN provides access to strategic partners from all over the world in different industries.

It is a part of the new rising Economy of Trust that will help manage businesses and municipalities and the governments into a new world era of transparency and Smart cities development.

It hasn't been that long since BMN has come into existence so that makes it have limited information on its financial stand point, competition and management strategy as most of its strategic position are still being established including its goal of purpose, however the end goal has been established and the vision becomes clearer by each passing day as more and more employees join.

Business Media Network can be put into two industrial categories as follows and that's Marketing and Business Support. Marketing can be considered as the process of communicating value of a good or product to sell the said good to satisfy customers' needs. Marketing can be either be business-to-consumer (B2C), in which usually the individual people are the end customers of the product or service, or business-to-business (B2B), in which mostly the other businesses are usually the target audience. While marketing is frequently thought of as the final promotional product (such as an ad campaign), it is

actually a combination of activities that explores and delivers an optimal mix of advertising, distribution, product development, and pricing in order for a business to achieve success, which is then measured by increased profits, for the marketed product or service. Marketing has been described as both a science and an art, and overlaps, but is not synonymous, with the concepts of advertising, promotion, market research, and sales (Natalie Burclaff, 2021).

Business support services mainly refer to those outsourced administrative services that would help business organizations in the flowless functioning of their operations. These means establishments primarily engaged in rendering services to business establishments on a fee or contract basis, including, but not limited to, advertising and mailing, business maintenance, and management and consulting services (The Business Research Company).

Business Media Network's headquarters is located in 95 West St, Walpole, Massachusetts 02081, United States and the company size ranges from 11 to 50 employees.

There are a lot of features that make BMN special and that's related to the services and information they provide namely:

1. **DealFlow** – this is a digital weekly publication, which includes 12 blocks - rotation of industries, cities, and businesses in Ukraine. Global distribution among investors and managers.

2. **MarketPlace** - A platform that seeks to unite under the common values of transparency, efficiency, and mutual profitability of the country's businesses to provide relationships with companies around the world.

3. **Cities Showcase** - is a network of websites of all communities and cities in Ukraine.

There are other economic activities that makes BMN a unique start up company and these activities are there to promote Ukrainian business at a global level which are connected to various other organization like Economy of Trust and World Trade Center Kyiv.

When I say that BMN is a start up it means that it hasn't completed its full cycle of growth which is existence, survival, success, take-off and resource maturity. These are

phases of which all business and start up are to face before fully setting in their roots in the market industry.

The first phase which BMN has passed is the existence stage, also called the start-up phase, this phase is said to have the company's business structure simple and operational. For the most part, usually the owner manages the operations and performs most if not all-important operating activities. At this point, there is an absence of investors, leaving the owner funding the whole venture. At this stage BMN barely had any profit forecast and the business plan was created to guide the company. The capital was hard to acquire and mainly came from the CEO although that information cannot be disclosed as to how. The company also went on to develop and deliver services to the customers. In this stage like other business the rules and regulations and even the proper management of money was cleverly handled as it was important to the business up to its full cycle and would determine if it would take-off or not. BMN then focused on expanding its customers with barely any mind to profit and attention to feedback, increased its services of links and introduced their partners like Flash web to help customers with their IT development.

The second stage of which the company had and still is to overcome of the growth cycle is called the survival phase. After acquiring some customers and partners a business then qualifies to be in the second stage. Also, most companies in this stage would still be operating with a simple structure. The company would now have employees however, the owner oversees and makes the major decisions for the business. Usually there would not be any systems in place for hiring practices but for BMN their system was advertising to students who were in Ukraine especially ones who were affected by the war. In addition, like most businesses BMN still operated with minimal formal planning, with most of the goals for the company mostly existing only in the mind of the owner.

After the initial excitement of breaking into a market, which is an accomplishment itself, BMN now had a simple strategy at this stage of growth which was to survive, which means the company needed to start looking for ways to make money consistently. Most companies expect not to make much, if any, profit in the first few years of operation, but they should at least break even and generate enough revenue to cover expenses and replace capital assets as they wear out. The alternative is running out of money, with the end result

being either selling the company or selling its assets. However, BMN links seem to have been able to balance out its expenses enough to keep the business afloat.

To move to the next phase of business growth, the company must be making profits. Making a profit means generating enough cash flow to stay in business and fund growth. Of course, profits don't just come from increasing production but also growing a customer base is part of this step.

Usually this is the part when the owner looks into establishing and improving the business model. This is the time when learning, understanding, and implementing proven methodologies for marketing, sales, overall management of the company's operations, and more. This is when the owners learn how to delegate tasks and start building a collaborative team with the skillsets to help the company get to the next level of business growth. This stage has been passed by BMN and it has taken its steps to maintain and try to complete the third stage of business growth.

Even though the company has yet to accomplish any of the third stage of business growth which is called success. Information of what should be and expected to be done is readily available, at this maturity phase, BMN is supposed to be thriving. It has to create a strong presence in the industry to guarantee consistent profits. Plus, as a mature business, it has to have brand recognition and size to be considered financially healthy. Usually at this stage, like most businesses it should grow enough to increase its employee count and probably have a couple of managers and for BMN the employee size and manager increase have been checked off the list. The brand has to be nearly completely separate from the owner at this point. The marketing plans, accounting practices and production systems would then also be in place. With other skilled leaders in place, it is expected that the owner won't need to supervise every aspect of the company. And if the business has become profitable and achieved success, the main strategy is to keep the company stable and profitable and to manage cash flow so the business can weather rough times. The company is expected to cruise in this place indefinitely as long as there are no disruptions in the industry or management issues.

The fourth stage that every business is expected to grow into is called the take-off phase. Even if a business owner only wants to preserve its current position, environmental changes and market trends may necessitate expansion. Companies can achieve rapid growth in the next stage by using their streamlined sales, marketing, and operational strategies and processes. Now, the key problem is how to grow and how to support that expansion.

The brand can pursue many routes to expand, such as merging or buying another company. At this stage the leadership may also choose to increase the brand's market share by developing new products and moving into new markets. Some companies also look into adding products and services to their existing offerings.

The fifth stage BMN would be considered to reach like any other business is the resource maturity phase. Following a successful take-off in which the company achieved the desired quick development, the primary worry of businesses entering the resource maturity stage is the correct management of the financial gains from the previous period. It would also thoroughly assess its systems and processes to address inefficiencies that arise with rapid development.

At this point, the goal for BMN would be longevity. The business would have the staff, the financial resources, and well-developed systems in place to accomplish this goal and as long as the owner retains their entrepreneurial spirit and makes great use of the resources available to maintain the company's standing in the industry.

Like many other companies BMN had many departments that however were to report to the CEO every weekly meeting and these departments were namely:

1. Human Resources
2. Operations
3. Administrative
4. Business Development
5. Engineering
6. Media and communication
7. Sales
8. Arts and Design

9. Community and Social Services

2.2. Research and analysis of domestic activity of “Business Media Network” Corporation

BMN economic plan is to generate revenue cash flow by selling links, advertising other companies that choose to become a part of their mission, domestic wise BMN uses the next platforms for communication and planning:

Bitrix24 is an online platform for projects and meetings, In the beginning this was main platform and still remains the platform that BMN wishes to utilize to keep track of every work process that takes place. It makes it easy to work on the same project and easily see some changes that happen the moment it takes place and this greatly helps to keep everyone informed and reduce the amount of repetition work that might occur. This platform is a new level of the global connectivity the world has reached. There are regional restrictions to the users except for a few countries and such one is Zimbabwe. The amount of time you can stay active too is not limited. Depending on the subscription more users are allowed and more features are unlocked as shown below in (figure 2.1)

Plan comparison					
FEATURES	SHOW THE DIFFERENCES <input checked="" type="checkbox"/>				
	Free	Basic	Standard	Professional	Enterprise
Users	Unlimited	5	50	100	250
Communications					
Chats	✓	✓	✓	✓	✓
HD Video calls (1-to-1)	✓	✓	✓	✓	✓
Screen sharing	✗	✓	✓	✓	✓
Audio/video recording	✗	✓	✓	✓	✓
Background blur	✗	✓	✓	✓	✓
Meeting brief	✗	✓	✓	✓	✓
Videoconferencing (up to 48)	✗	✓	✓	✓	✓

Fig 2.1: Subscription plan

Source: (Stacy Smith, 2023)

Bitrix24 is a platform that has opened up a larger area of business development by removing a lot of barriers like distance and language.

Another platform that assisted BMN in its domestic activities is Google docs, this platform is where most documents are kept and shared, through which less of a mess was made when multiple people had to deliver their finished work to the management department before it being finalized.

The ability for collaborators to view the revision history of any changes made to Google documents, as well as the time and date of those changes, is one of the primary advantages of utilizing Google Docs.

In order to protect their privacy in both personal and professional settings, users can also choose who can view their creations. Additionally, it has integrated commenting features that enable users to collaborate on changes and talk about them as they're being made.

Furthermore, in the event of a localized disaster, there is no chance of complete data loss because documents are kept both online and on users' devices.

For this reason, Google Docs is the best word processing tool for companies, bloggers, and students using it for writing projects (Katie Terrell Hanna, 2022).

In Addition, Google excel also contributed to the development of the domestic activities the company carried out, this platform was used for compiling data that needed to be categorized in sections and was the one I mostly had to work with through most of my internship, see figure 2.2:

1	№	Name	Website	Leadership team (from 1 to 10)	name	Position	Contacts of the organization LinkedIn	Email	Phone Number		
2	1	APEAL- Association of European Producers of Steel for Packaging	https://www.apeal.org/	5	Alexis Van Maercke	Secretary General	LinkedIn	a.vanmaercke@apeal.be	+32 (2) 535 72 06	send 1st	
3					Ruaidri MacDomhnaill	Regulatory Affairs Manager	LinkedIn	r.macdomhnaill-(at)-apeal.be	+32 (2) 535 72 05	send 2nd	
4					Patricia Mobbs	Communication Manager	LinkedIn	p.mobbs-(at)-apeal.be	+ 32 (2) 535 72 03		has accepted to talk waiting for time
5					Sonja Brehonnet	Financial & Administrative Assistant	LinkedIn	s.brehonnet-(at)-apeal.be	+ 32 (2) 535 72 02		
6					Steve Claus	Sustainability & Circular Economy Officer	LinkedIn	s.claus-(at)-apeal.be	+ 32 (2) 535 72 07		
7	2	BusinessEurope	www.businesseurope.eu	48	Pierre Gattaz	President of BusinessEurope	LinkedIn	p.gattaz@businesseurope.eu	+32 2 237 65 74	send 1st	
8					Markus J. Beyrer	Director General	**	mj.grijo@businesseurope.eu	+32 2 237 65 61	2nd	
9					Thérèse de Liedekerke	Deputy Director General and Policy coordination statutory bodies and Budget and Accounting	**	t.delledekerke@businesseurope.eu	+32 2 237 65 35	7th	
10					Nathan Munch	(Cabinet) Adviser to the President and Director General / ASGroup Deputy Manager	LinkedIn	n.munch@businesseurope.eu	+32 2 237 65 74		
11					Christian Faustel	Senior Policy Adviser Advocacy management	**	c.faustel@businesseurope.eu	+32 2 237 65 19		
12					Lisa Kastner	Adviser on policy strategy	LinkedIn	l.kastner@businesseurope.eu	+32 2 237 65 20		
13					Peter Sennekamp	Director of Communication	LinkedIn	p.sennekamp@businesseurope.eu	+32 2 237 65 62	3rd	
14					Sofya Yevchuk	(Communication) Senior Press and Media Adviser	LinkedIn	s.yevchuk@businesseurope.eu	+32 2 237 65 03	4th	
15					Éléonore Barblaux	(Communication) Digital Communication Manager	LinkedIn	e.barblaux@businesseurope.eu	+32 2 237 65 90	5th	
16					Carolina Krause	Adviser for Multimedia and Events	**	c.krause@businesseurope.eu	+32 2 237 65 49		
17					Karolina Dynkowska	(Communication & Entrepreneurship and SMEs) Secretary	**	k.dynkowska@businesseurope.eu	+32 2 790 27 04	6th	
18					Alexandra Luchie	(Communication & Social affairs) Graphics designer and Project officer	LinkedIn	a.luchie@businesseurope.eu	+32 2 237 65 67		
19						(Communication) Junior website and					

Fig 2.2: list of association's team members and conduct info.

Source: compiled by author.

Other forms of platform used for planning and activities

1) LinkedIn

When it comes to LinkedIn BMN finds this platform to be the best at getting to individuals with noteworthy companies especially due to the fact that it's mostly used by business people and barely has any entertaining content that's unrelated to businesses which makes it a guarantee that people usually on it are here to do business and for BMN this means that conducting these people increases the chances of getting an early response.

2) Facebook

As a platform with multiple users of both the old and new generation this platform is the best when it comes to attracting all different kinds of age groups and receiving a wider range of public recognitions.

3) Discord

For recreational purposes and team building activities discord was the platform for communication and entertaining conversation took place here and the channel on weekends would be used to communicate during a gaming session of team bonding and familiarization.

4) WhatsApp

Taking into account it's simple, quick and worldwide use this platform allows BMN to quickly and efficiently share news from the CEO on updates from the major changes or advancement of the company.

5) Telegram

For BMN telegram is used by both directors of different departments and all the other employees to send and share information that is crucial and might be needed in the future due to its unique ability to store and save old messages without a time restriction.

There are other activities that BMN undertook and although most of them were domestic, some were more than just that and such activities were related to service providers which are:

- 1) Economy of trust – Transparency ecosystem
- 2) Flash web – IT development
- 3) Idealers – Creative Agency
- 4) Digital craft – Digital Marketing
- 5) Mayors Club – Association

In addition, the one product that seemed to be an amazing product without a lot of explanation that is in support of globalization expansion is the small and medium enterprise Google search optimization, this service of the company is responsible for helping small and medium enterprise on google to increase their credibility through Links. There are many reasons why BMN works with links and this is also supported by other agencies as will be revealed below:

1. Digital Marketing Agency: Metric Marketing

“Backlinks are elements on your website that link back to other credible, high-quality websites. Building backlinks improve your credibility because you are citing sources that are relevant to your area of expertise. For example, including current, trending events straight from their source can increase your credibility.

Backlink building should be done strategically so that your content does not get lost in a sea of other sources, which can be problematic. For example, plagiarism is taken very seriously, and you do not want to present other people's content as your own. Metric

Marketing performs backlink cleanup if that is necessary for your site. Backlink building can absolutely enhance your SEO, but it needs to be done carefully and ethically” (Business Media Network, n.d.)

2. Content Marketing Agency: Content Harmony

“Links (both from other websites as well as the links within your own site) are important to SEO because there is a direct correlation between quality/quantity of links to your site and how much search traffic your site receives” (Content Harmony, n.d.)

The company also has quotes that they use to market and advertise, and these quotes are as follows:

1) “More traffic and better metrics mean more opportunities for revenue generation. Your site will appear higher in search results, leading more potential customers to you. This means you’ll be able to sell more products and services – as well as generate new avenues of revenue” (Accelerate Agency, n.d.)

2) “Backlinks to your website are essential to ranking well in Google. We create original content to earn you high-quality backlinks from reputable, trustworthy publications.” Says Digital Marketing Agency Linkgraph.

Links are a very important part of today's marketing and this is true in all fields as it increases the chances of people who do not know what exactly they are after to find you and it brings a lot more benefits such as:

1. Growing Traffic

When an authority website with a large number of users links back to your material, you can expect a spike in traffic. If your link is featured in an article on SearchEngineJournal, readers are more likely to visit your website. In any event, link building will set the ball rolling in terms of your website's traffic.

2. Boosting Credibility

According to Google, if your website has a healthy and diverse backlink profile, it indicates that a number of authority websites have chosen to promote it and demonstrate its value and quality. Every link that leads back to your website is a vote of confidence in your favor.

3. Improving Rankings

It's practically near impossible for Google to rank your site if there are no links that are pointing to it. If you want to outperform your competitors to rank, you should have more backlinks than them.

4. Better SEO Score and Site Metrics

Your website's health is determined by a variety of characteristics, including its domain rating (DR), domain authority (DA), page rank (PR), and Alexa rank (AR). Building links will have a favorable impact on all of these measures, ultimately improving the overall health of your website.

5. Increasing Visibility and Exposure

The more hyperlinks your site has, the higher its internet visibility. This means that your material will appear more frequently and be positioned among the top results if more credible sources link to it.

6. Reducing the Bounce Rate

The bounce rate is defined as the percentage of site visitors that result in single-page sessions. In other words, it refers to the number of visitors who arrive at a specific page of your website but leave without investigating further. That's why your link-building activities should also include creating internal links.

There is a process which the company has set up to make sure that the registration for buying the links is smooth and fast and it's a total of 3 steps:

Step 1

1) Registration

- 1 min (no long-term contracts. Cancel anytime)
- You Enter name of your company and the link address to it on the website, then you enter company email address and company phone number.

Step 2

2) Keywords

- Choose keywords/phrases for which you want to be at the top of Google results
- Key words that relate to your product or services such an example is tasty coffee for coffee shops and yummy sweets for candy shops.

Step 3

3) Payment

- Make a first month payment of \$1 per keyword/phrase
- And there are different kinds of discounts granted to early customers, then after the choice of number of keywords an amount per month is fixed and depending on the choice of what pace the rate increases per month the registration is completed.

Real Results of registered stores on the Business Media Network site (figure 2.3, figure 2.4 and figure 2.5).



Fig 2.3: - The position of the keyword “online furniture store” reached the 4th position of the issue, in 5 months.

Source: (Business Media Network, n.d.)



Fig 2.4: - The position of the keyword “Café Kyiv” reached the 2nd position of the issue, in 5 months.

Source: (Business Media Network, n.d.)



Fig 2.5: -The position of the keyword “Buy underwear” reached the 3rd position of the issue, in 5 months

Source: (Business Media Network, n.d.)

To allow self-registration a FAQ page was created with answers to questions customers have asked and such are:

Why is there a percentage increase every month?

- *Every month, the number of links that a customer buys grows by at least 5%. This is the ideal amount to achieve a great result.*

What if your business closes after we have just finished paying the yearly subscription?

- *You will always have the opportunity to make a refund within 14 days.*

What is a backlink?

- *Backlinks are links from other websites that go back to your site. Backlinks are a highly relevant ranking indication. They are a critical component of nearly any competent SEO approach. Backlinks have a huge impact on how your website ranks in search results. They influence your website's popularity, relevance, and overall domain authority. The more quality backlinks you have pointing to your site and pages, the higher you'll rank in search.*

What is a hidden link?

- *The most prevalent type of hidden link is hyperlinked text. The idea is to make them unobtrusive (example: white text on a white backdrop), because their only role is to transfer link value while passing under the radar of readers.*

What is an outbound link?

- *An outbound link is a link that leads away from your domain to another website.*

What is an inbound link?

- *This is a link that leads from another site leading to your own website.*

What are footer links?

- *A footer link is found in the bottom area of a webpage. They are typically situated near the bottom of web pages and treated as fully different sections.*

What are contextual backlinks?

- *Contextual backlinks are links to other websites that appear within a page's main content. They fit naturally into the topic (typically text). Contextual links never display in sidebars, footers, advertisements, or in the navigation. They are only present in areas designated for the major material.*

What does the term “reciprocal linking” stand for?

- *This is a link exchange between two web administrators. During this process, both administrators agree to include a link to the other party on their own websites. Typically, the goal of this type of link exchange is to give visitors rapid access to a linked site or to promote their cooperation.*

Is link building actual?

- *Links are crucial, as previously discussed. Link building will continue to exist as long as links play an important role in how search engines determine the value of websites.*

Link building, like everything else in SEO and marketing, is constantly growing. Some traditional methods of building links are no longer successful however, this does not imply that link building as a practice is dying. The game is still on, but some of the rules change with each new Google algorithm update.

How does link building work?

- *Links are essentially bridges. Search engines employ links to crawl the internet. They look at the linkages between individual pages on a website as well as links between websites. Links assist the engine in discovering new pages and sites, as well as determining how high a page or site should rank in search results for specific sets of keywords.*

Google considers a site's link portfolio when determining the exact position it should receive in search results. The engine evaluates all links to external websites, as well as their quality. If your link portfolio is better than those of your competitors, you'll have a good probability of getting a space above them in the SERPs.

2.3. Analysis of foreign economic activity of “Business Media Network” Corporation

This section of the report focuses on the foreign economic activities which BMN carries out which is not much. BMN is mostly focused on rebuilding Ukraine and a newly start up company with barely a foothold in the international market.

The Links that are sold by BMN are not limited to Ukrainian only companies but is open to all those around the world which also makes it an international company. Since

online businesses are always tied to the connected world of information this is what automatically makes BMN an international company and its use of global connected application like:

1. WhatsApp
2. LinkedIn
3. Discord
4. Telegram
5. Facebook
6. Britix24

To top up the hired employees are not only limited in the country of Ukraine but open to different regions and cultural people which was brought upon by globalization and in turn protectionism played a role in making sure that fair treatment and pay is equal regardless of gender, age and culture. This is one of the other forms of economic activity that BMN is involved in.

The operations of BMN have not yet fully extended outside its domestic activities however the few it does shows promising growth in the future. The choice to adopt internationally recognized communication channels opened up a clear path of willingness to connect with the rest of the world.

BMN has been talking to international associations to plan ahead of the current events taking place in Ukraine, the plan is to allocate the estimated rebuilding funds that would come in as soon as the war comes to an end by communicating with both Mayors of Ukraine and Associations interested in the development of Ukraine and the resources found within and such resources are Granite, ferrous metals

2.4. Analysis of the competitiveness of “Business Media Network” corporation

Amongst the many departments which Business Media Network is involved with, when it came to Human Resource management, I would say Business Media Network held it as the most important department over all other departments and because of this the whole company was held together and functioned with bright smiles and vigorous energy.

The human resources department is one of the most significant parts of corporations.

The state of mind at which a person works affects the hours, work and even health of the company, and when the state is bad it affects those around the person and infecting the whole company.

Due to almost all the employees of BMN being involved in the war when it began and some of the employees having to be in therapy, BMN pays close attention to the mental health of it's workers which other business should actually pay attention to without having to wait for such situations to occur, amazingly this endeavor seem to actually strengthen the company since it's aim is to revitalize Ukraine and the longer the war seems to only increase the determination of the company and attracting international businesses that share the same pain of what the war is cause on the Ukrainians.

How is digital PR different from traditional PR?

- *The process used for outreach in digital PR has a lot of similarities to traditional PR. The main differences between the two are the end goals and initiatives. Increasing brand awareness across media outlets is typically the primary objective of a traditional PR campaign. Radio, TV, print coverage, and online coverage are common components of a traditional strategy.*

In contrast, just as the name implies, digital PR is focused on generating brand mentions and backlinks online. While brands still get the benefit of increased brand awareness as a result of digital PR efforts, the main goal of backlinks is to help boost search rankings and overall online visibility.

Swot analysis

Strength:

United students of Ukraine:

The United students of Ukraine is a major strength of BMN because of how Ukraine is in a war and disturbing the peace and independence of the Ukrainians it has led to the future vision of BMN as the students of Ukraine are the majority of the company and this has caused people with the same vision to come for the betterment of Ukraine by reacting effectively and strategically uniting all those others that are unable to act and then promising a better future see figure 2.6:



Fig 2.6: United Students of Ukraine

Source: (Business Media Network, n.d.)

The Internet:

Access to the internet and vast information on the internet about businesses and what they do and their conduct information is another strength realised by BMN and this has led it to quickly learn of the partners it has set its eyes on and easy convey their message by aligning our goals with the desired company to join.

Non-tangible product:

BMN is more of a network business that is not involved with any physical products for now but uniting the business, municipalities and government and because our product is not physical it has greatly reduced the cost of operation and especially because of the war it makes it easy for BMN to continue its operation with barely any hindrance and anywhere from the world.

Opportunities:

The hatred of war by many:

The war that was started by Russia in February 2022 which is shunned by the majority of the global population is one of the opportunities that BMN has taken advantage of and still does so, since many people are concerned with helping with the rebuilding of Ukraine and investing in the businesses that were brought down due to the war but because there is

barely any network to support such an agenda BMN has taken the opportunity to create that network.

Weakness:

There is no competition to the business idea and agenda and it becoming a weakness comes out when the idea of running a Marathon by yourself means you set your own pace and are your own measure of success and failure which means that you won't be able to show your best parts since there is no one to show against.

Threat:

The internet is one of the weaknesses that has since the spread of news can easily spread like wild fire and since BMN is mainly based on Trust it's easily damaged by false news that they might be accused of, "trust is hard to build but easy to destroy"

After my time working as a BMN I would say its employment benefits are far more enticing than any other start up companies in this day and age.

Firstly, for the sake of security and legitimacy personal details of the person are filled in by themselves and this includes name, date of birth, serial number and place of residency. Then the company also includes its details of place of operation and location.

The general agreements which the employee and Business Media Network then carry on are as follows:

1. Employee is employed by Business media network of Ukraine to perform the duties of Leads.
2. From the Agreement, an employer and the Employee enter into an Employment Relationship.
3. This is an Employment Relationship is "at-will" contract where each party may terminate the relationship with proper notice.

The contract would go on to provide and request more like most other start ups and business and that falls under the category of obligations of the parties which explains multiple roles to be carried out by the employer and employee to each other mainly starting with the clarification on the general part of the contract. The employer is stated to provide the working conditions necessary for the execution of the work and these conditions would follow the law and conditions provided by the contract. In addition,

under the obligations of both parties the Employee is obliged to execute the duties provided in the Job description approved by the Employer and the employee is supposed to strictly comply with safety regulations when carrying out work and executing duties. In addition, the employee is supposed to uphold the following when involved with the company work which is to not disclose any proprietary information to any third parties, to be polite, to be able to find a proper way out of conflict situations, to ensure appropriate attire and behavior at all times, to follow workplace rules and regulations and to keep the workplace and secure equipment clean and in working order. In the contract these are to be followed except maybe in special cases where where flexibility is required and such instances can be when one is on a leave but decides to help with the overwork then they are not required to fully show up in work attire but also should refrain from being too comfortable.

There is another important section of the contract which employee are subjected to when they join Business Media Network as an employee and although many companies try to stick to a strict working time BMN however has a more flexible one. Such as allowing employees to perform their duties in accordance with the standard working hours in such a way as to ensure the most efficient execution of their work. The company also makes it so that employees have ability to manage their schedules - as long they meet expected performance benchmarks and deliverables - to accommodate educational commitments if it has been approved by management. This perk can make a huge difference to the development of a company either negative or positive however BMN managed to get the best of it. Due to the war people living in Ukraine started having power shortages and other daily activities were restricted and this is when the condition of managing own time came in handy and many employees got to fill in their working hours despite the hardships. Another condition that the company included in the employment contract was that employees that perform work on a part-time basis must establish and adhere work schedule approved by the management team, and this was to prevent misunderstandings and maintain a good work mindset. Furthermore, part-time employee hours must be approved by manager to be paid during payroll cycle if not then discussions would take place to solve the problem before dismissing it to prevent future problems.

The company being a startup with barely any income to mention had to make a compensation that was fitting for satisfying its employees. There are multiple reasons why companies have compensation and some of them are to:

1. Attract top talent
2. Increase employee motivation at the workplace
3. Boost employee loyalty
4. Increase productivity and profitability
5. Improve job satisfaction and employee engagement
6. Help in retaining top employee
7. Help stay in compliance with the Federal and State government agencies

Such reasons were also put into considerations by BMN and not only did they manage to accomplish the goals but they far and beyond considering the condition and environment it was working on.

An employee was to receive a monthly salary in the amount of \$ **725** to be paid no later than 5th of each month for the work performed in prior month and although you could not receive full payment as will be explained this salary was quite the attraction as not many companies can pay that amount. An employee could change employment status from fulltime to part-time and vice versa with adjusted compensation based on 160 hours / month effort; request to change status was to be submitted one (1) month prior to expected end-of-the month date.

Example: Full time salary of \$600/month is equivalent to the \$3.75/ hour rate (\$600.00 / 160 hrs.). All status changes were to be on the last day of the month with one (1) month notice. Shift from fulltime to part-time role on November 1st require notice to HR by the end of September. The company did have a warning up that every employee was aware and that was that the Company did not have any current or running revenue, so the monthly salary was to be accumulated via Retroactive Pay credits (outstanding balance) was to be paid no later than six (6) months of company received revenue, the warning further went on to say that Full Retroactive Pay may be paid to the Employees sooner however this will be determined by company Executive team. The company was to pay Employees a partial compensation which was to contribute to the accumulation of

Retroactive Pay balance. Stipend was determined by BMN Management to be \$ 150 / month,

Example: salary of \$600/month - \$200/month stipend will result in Retroactive Pay balance of \$400 which will grow until full payment is made.

In case of Company sale, or inability to generate sufficient revenue or sufficient capital raise via other methods (e.g., crowdfunding, convertible note, etc.) - the Retroactive Pay balance was to be managed as described below:

1. Find opportunities for current Employees with other projects and carry a portion of the Retroactive Pay balance to new company
2. A portion of Retroactive Balance (25%) will be paid over the period of twelve (12) months
3. A portion of Retroactive Balance (35%) will be paid over the period of next twelve (12) months

Other incentive and compensation payments were to be paid to the Employee for the diligent performance of his/her duties. Personal income tax and military levy was to be levied and deducted from the salary.

As for the Liability of sides, dispute resolution it was as follows and that is that in the event of non-fulfilment or improper execution of the obligations under the Agreement, the parties were to be liable in accordance with applicable labor law and the contract agreement.

Furthermore, disputes and disagreements regarding the performance of the terms of the contract agreement between the parties were to be resolved through negotiations, and if no agreement was reached, then in the manner prescribed by applicable law.

The company also kept in mind situations and moments where termination of an employee was necessary and reasons were stated as follows and the first one was by joint agreement between Employee and the Company, this meant that the two parties could both decide to end the contract and on the basis that they both accept without any grievances the contract could come to an end and this could either have been started from the company's side for example if they were to say that they are sorry but they need to reduce the number of employees they currently have in the company then if the employee was to

agree to that then the contract would be said to have come to an end and another situation could be one that starts from the employee's side and he says that he does not feel as motivated to work as he did before of course abiding by the rule that he notified the company a month prior to the intended date of leaving then the contract could come to an end.

The second condition that the company informed was due to non-performance and that's when the employee was no-longer carrying out any work or unsatisfactory work then it would be within the company's rights to terminate the contract but if the employee were to argue otherwise then an investigation was to be carried out and proper procedures according to the law would then be carried out.

The other condition for termination was stated to be due to disciplinary and insubordination issues and this was to be further be handled according to the situation. In the workplace, insubordination is defined as an employee's purposeful unwillingness to obey a legitimate and reasonable command issued by their employer. Such a denial would damage a supervisor's level of respect and capacity to supervise, and, as a result, is typically a ground for disciplinary action, including termination.

Common examples of actions of insubordination may include where an employee:

1. Refuses to undertake and/or complete certain tasks
2. Refuses to follow reasonable instructions or actively defies direct orders
3. Disrespectful behavior towards employers or superiors, including nasty words and physical gestures like eye-rolling or tutting
4. Openly mocks or challenges business or management decisions
5. Responds to constructive criticism with unreasonable justifications or attempts to shift blame to others

Although those are considered somewhat light insubordination there are others that cannot even be overlooked even as a first-time offence and these are called serious insubordination.

Gross misconduct at work is defined as an act so egregious that it merits an employee's summary dismissal for a first offense, i.e., dismissal without notice or payment in place of notice. In general words, the act must irrevocably harm the employer-employee trust and

confidence, rendering the working relationship unworkable. Gross misconduct typically includes physical violence, indecent behavior, intoxication, theft or fraud, property misuse, or major health and safety violations. In the context of insubordination, while the gravity of the matter is going to rely on the facts of the case, there are also undoubtedly times when this type of misconduct can be so serious as to breach the implicit obligation of trust and confidence to the point where it qualifies as gross misconduct and warrants summary dismissal. Examples of grave insubordination that could possibly amount to gross misconduct include when an employee: 1. Is verbally and/or physically disrespectful, aggressive, or threatening to their boss or superiors. 2. Is openly disrespectful to their employer or superiors by using vulgar or mocking jibes. 3. Criticizes their employer or superiors, or the business or organization as a whole, through social media or otherwise in a public manner. It is advisable to set out in writing specific examples of what constitutes serious insubordination within the employee's contract of employment, staff handbook or as part of the organization's disciplinary policy (Employment Team, 2023).

Under the Employment Rights Act of 1996, it may be legal to dismiss an employee for misconduct or capability issues if you follow a fair procedure and act appropriately in all circumstances. nevertheless, in many cases, the disciplinary procedure will ensure that any issues are resolved proportionally, and often without the need for dismissal.

To add on another reason for termination of the contract was on other bases prescribed by law.

In the case of termination for reasons of non-performance or improper performance of obligations by the Employee, no additional compensation and /or consideration for moral and material damages is caused to the Employee.

It is with proud honor to say that no one within the company was however had their contract terminated because of serious insubordination or to put it simply was there ever a serious insubordination and that is of course to my knowledge.

Another matter to look at that the BMN contract was the privacy issue and we are getting into that and to start with the company specified that all information which became known to an employee of the company regarding the company's financial and business activities was confidential and was not to be passed on or disclosed to any third party,

except as required by law or with the written consent of the company. They go on further to say that a party is not considered to be in breach of confidentiality obligations under clause 5.1 of the contract agreement if confidential information is disclosed in accordance with the terms and in the manner prescribed by applicable law. The confidentiality obligations of the parties would go on to survive for a period of three years following termination of the contract agreement.

Of course, there are also other terms and conditions that you follow when working as an employee such as:

The agreement coming into force from the moment of its signing by the sides and is concluded in accordance with State of Massachusetts Labor Laws. The following are some of the Massachusetts laws:

1. MGL c.136, § 5 Conducting business on Sunday
2. MGL c.136, § 6 Limitations to rules on conducting business on Sunday
3. MGL c.136, § 13 Legal holidays; application of Secs. 5 to 11; exceptions
4. MGL c.136, § 16 Retail opening on Sundays and Holidays
5. MGL c.149, § 45 Work on holidays
6. MGL c.149, § 48 Day of rest: 1 day of rest in 7
7. MGL c.149, § 51A Exemptions to Sunday and day of rest requirements
8. MGL c.149, § 103 Seats for employees
9. MGL c.149, § 113 Light, ventilation, cleanliness, sanitation and heat
10. MGL c.149, § 190 Conditions of employment for domestic workers
11. Workers must be given a period of 24 consecutive hours off per week.
12. MGL c.151B, § 4 Unlawful practices.

In addition, you would also have to agree that the terms and conditions of the contract agreement can be changed only by written agreement of the parties. The agreement is concluded in two copies, which are kept by each party and have equal legal force. All legal relations arising in connection with the implementation of the terms of the contract agreement and not regulated by it, shall be governed by the norms of the State of Massachusetts legislation. It further goes on to clarify that by signing the contract agreement, the employee gives his consent to the use and processing of his personal data

by the company. The consent is also applicable to the transfers by the company of the employee's personal data to third parties in accordance with the requirements of the Law of State of Massachusetts on the Protection of Personal Data.

These are the few sectors and advantages I would say BMN holds over other companies especially start ups and that's starting from the Employment contract is provides as it gives both security and contains all the basics of a contract to be fully valid and effective. The treatment of employees is that of respect and understanding as most of the members were at some point involved in the war that start 2022 January and were both looking to help rebuilt Ukraine.

CHAPTER 3. WAYS OF SYNCHRONIZING THE RATE AT WHICH PROTECTIONISM AND GLOBALIZATION GROW AT A SYMBIOTIC LEVEL

3.1. Analysis on the level of globalization in relation to the level of protectionism

This section will focus on the era we are leaving based on the information I got my hands on from articles, journals and websites including the time I spent working as an employee of BMN. Globalization was the first to be realized and because of that to many people it would seem as if globalization came first into existence before protectionism but in reality, that can be argued to be far from the truth. At its smallest scale globalization is sharing with another and that can be as an individual or a group and once one of the two parties put in some conditions or restriction then in essence that can be considered protectionism in action. In a way it can then be considered that globalization and protectionism are different sides of the same coin.

The new Protectionist period that we are currently experiencing is crucial for businesses. The world economy is under strain as a result of protectionist and populist measures enacted in response to important political events in recent years. Protectionism has been steadily rising on the business agenda and has become more significant globally. Its benefits and drawbacks are therefore more obvious than they were previously.

The dominant Restrictive import and export policies are being used by China and the US in their ongoing struggle for economic domination, which is leading to a significant move away from international free trade. Insecurity in European policy has increased as a result of Britain's decision to leave the EU in January 2020; the effects will undoubtedly be felt in the UK, throughout the continent, and beyond.

With the world still seized by the COVID-19 pandemic, the Coronavirus menace may have an impact on how countries interact across borders and national boundaries, potentially reducing global trade amid growing fears of recession in many industrialized economies.

Over the past year, new frontiers have emerged. Businesses and markets must deal with rising populism, increased regionalisation, limited funding access, and technology's disruptive influence.

Gowling WLG, questions that with increasing uncertainty in global politics, are we witnessing the end of globalization and trade liberalization? Is the era of limitation and more regionalisation upon us? Has populist sentiment triumphed over openness in the global economy?

In their most recent findings, they investigate the evidence underpinning protectionism's rapid acceleration, addressing the variables driving possibly discriminating measures over liberalizing policies in the shift toward worldwide protectionist sentiment (Gowling WLG, n.d.)

There was a procedure that led us to this point: According to Gowling WLG, from the late 1940s until the end of the 1960s, global trade expanded in unison with the postwar economic recovery. Following the Second World War, the Bretton Woods Treaty established a stabilizing impact, which was supported by the establishment of the International Monetary Fund, the World Bank, and the General Agreement on Tariffs and Trade. Commercial aircraft and lower shipping costs, which reached a high inflection point in the 1970s, caused global trade to expand again, accounting for 30% of world GDP by 1980.

Significant political, economic, and technological advancements hastened globalization beginning in the 1990s, resulting in what some refer to as hyper-globalization. The demise of the Soviet Union, the beginning of European monetary integration with the Maastricht Treaty, China's accession to the WTO, the approval of NAFTA by the United States, Canada, and Mexico, and a boom in communications technology all contributed to increased globalization and interconnection.

The global money market's interconnectedness, which began with the collapse of the US subprime mortgage market, hastened the global spread of the 2008 financial crisis. Although not a worldwide recession on the size of the Great Depression of the 1930s, the 2008 catastrophe has had long-term consequences for many countries, particularly weakening trust in free markets.

Pieces of the same puzzle: Recent waves of political change, including the rise of UKIP in the UK, Donald Trump's unexpected electoral victory, the Brexit vote, and the resurgence of the far right in France, Germany and Austria are warning signs for further economic and social integration which is all part of the same puzzle.

Only a few individuals are noticing how the parts are beginning to come together. Even fewer are considering what this implies for the interchange of products, services, and ideas once all the components have been put in place. This new reality may result in fundamental changes to how we conduct business - where, when, and with whom. Depending on your perspective, this future pose both enormous risk and alluring potential (Gowling WLG, 11/14/17)

“Globalization has always been about more than just trade, with ramifications for culture, language and society, as well as flows of information. The rapid movement of ideas and values around the world makes the phenomenon of globalization a multi-faceted one, with political, ideological, and cultural dimensions.”

A shift in Attitude:

The 2008 financial crash and subsequent recession signaled a pivot by governments around the world towards adopting more protectionist trade measures, primarily to shelter their economies from foreign competition.

Despite G20 leaders signed a pact in November 2008 vowing to avoid from implementing protectionist policies in order to speed up the recuperation, protectionist measures have risen relative to liberal ones in recent years, as data shows (figure 3.1).



Fig 3.1: Cumulative number of new trade measures passed each year, 2009-2015

Source: (Gowling WLG, 11/14/17)

While decades of globalization are not being completely reversed, there is an emerging protectionist attitude, a tide of change affecting any and all countries seeking to trade worldwide.

Because globalization is based on competition and relative gains, it has created both winners and losers. In this situation, the losers are individuals in advanced economies who have lost their jobs or had their wages lowered as a result of the manufacturing industry's move to emerging markets. These results, paired with Western economies' pursuit of self-protection due to a decreasing competitive edge (while emerging economies including China are demonstrating a growing will and ability to participate in global governance in a decisive manner), resulted in a shift in attitudes toward globalization.

Ming Pao published an article stating that in addition to India, since the Russian army invaded Ukraine, many countries around the world have turned to food protectionism, including Indonesia, which banned the export of palm oil. Some experts have warned that the blockade of food exports by countries may further exacerbate inflation and famine. Research from IFPRI pointed out that labour restrictions under the new crown epidemic

and dry weather before the Russian army invaded Ukraine had already pushed up international food prices. After the war began, 23 countries turned to food protectionism. In order to cope with rising domestic food prices and inflation, Russia has restricted the export of wheat and sunflower oil, and Ukraine has also banned the export of staple grains such as wheat and oats to ensure domestic food security during the war. IFPRI warns that 17 percent of the world's export-restricted food is currently traded in calories, reaching the level of the 2007-2008 food and energy crisis.

3.2. Establishment of ways to of improving protectionism without halting globalization

There is a saying that half of a solution to a problem is knowing the problem itself. This in itself proves that improving the efficiency of protectionism while maintaining almost the same level of globalization has already been half solved as the problem got identified.

To improve on protectionism is an act against globalization or so it seems but that's not all there is to it.

In 2018, Gowling WLG began investigating and analyzing protectionism, an issue that goes beyond the current headlines of UK political upheaval, Trump, and Brexit to investigate what these recent seismic developments mean for UK businesses operating globally.

Gowling WLG reports the following, "Our inaugural report, 'Protectionism: are you leaving yourself open?' includes exclusive research with 500 of the UK's top C-Suite and GCs, insight from our research into trade policies, as well insight from leading thinkers across a diverse range of sectors. By studying trade policies implemented by more than 60 countries* since 2009 we built an international protectionism heatmap. In order to understand how protectionism affects various countries, we looked at several key indicators, including their reliance on imports, the number of liberalizing vs restrictive policies and finally the impact of their protectionist policies." (Gowling WLG, n.d.)

Globalization as a mindset, not a trade policy - Globalization has always involved more than just trade, with implications for culture, language, and society, as well as information flows (the digital economy). The rapid spread of ideas and values around the world makes globalization a complicated issues with political, intellectual, and cultural components. Although individuals have always migrated around, bringing bits of culture with them, modern globalization is marked by extraordinary digital interconnectedness. Globalization is neither linear or universal, and it is frequently varying by local demands and requirements; yet, as national economies grow increasingly linked within a worldwide network, individuals are crossing borders in greater numbers. Data represents the next frontier of globalization and protectionism. In many respects, data protectionism is an old problem with a new face; yet, as the volume of information created by our interconnected world grows, so does the scope of the problem. The mobility of people, as well as the digital flow of knowledge, cash, ideas, and services, make it more difficult to reverse globalization. Although cross-border data flows along with digital trade are growing more swiftly than overall global trade, data-localization requirements that seek to confine the storage of data within specific state borders to ensure privacy and security can act as a non-tariff barrier, limiting the growth of trade in an increasingly digitized world (Gowling WLG, 11/14/17).

The best way to tackle the issue has always been to play along, just like time it is impossible to control but is totally capable of being managed which means people should not try not to expand or to restrict but should manage the expansion and the restrictions.

By choosing certain fields to increase on sharing and expanding on like information and putting certain restriction on fields like technology and allowing periodical release of protectionism of goods and services such as food and clothing especially for situations where famines or wars erupt.

This would lead to an unstable connected world but one that's continuously seeking a way to find the balance between the two. "If even time itself is not constant we can't expect all human solutions to be too" this quote is in regards to having leap years.

In addition education on both globalization and protectionism to all level of authorities would help individual and business understand the unavoidable loses that come with trade

because for a country to improve it is in their best interest to insist on carry a higher level of protectionism than developed countries and for developed country it is even more important that they trade with even more developed countries or countries on the same level of them when it comes to the economic and industrial status which is why they would have to put up with some loses as underdeveloped countries catch up to them to allow an even more advantageous field for all the parties involved and a better controlled environment of protectionism.

The record keeping of events related to protectionism and globalization should be kept by all with perceptive from different angles and that is so to allow future actions to be supported by evidence of a certain claimed result and if not done this way, then a biased view of expected results is further brought into play leading to the continuous revision and failure to properly improve on trade and business development, Afterall we are all one people stuck on a rock(planet) in the middle of nowhere(space).

In addition, another way to improve protectionism without halting globalization is to have countries and business work with a certain goal in mind as they implement protectionism or globalization activities and as long as that result is achieved weather it be with other unwanted developments then it must be recorded as effective methods so that those actions are deemed plausible for use and bearing required results.

This further convinces us that for protectionism to be truly be on the same level with globalization, then globalization itself has to expand even further since nature itself is already applying protectionism way past the point of globalization through space and time, looking at it this way we then get to see there is more protectionism taking place than the level of globalization.

The distance between countries itself and already acts as a deterrent to human connectedness and even though planes cargo ships and other faster larger ways to cover that enormous gap of countries have been made then time comes into place putting another restriction. The time it would take to transport large quantities of goods gets longer the more goods there are and when we try to beat the time and make it shorter the quantity decreases but this was not exactly included in the thesis considering the main discussion

had to have human intervention and these natural phenomena were assumed to not have a huge effect which leaves this topic for another thesis.

Education happens to be another way to match up protectionism without halting the level of globalization we are at, getting people to operate their businesses while keeping in mind that globalization is as bad as protectionism and as good too, just like how fire is as good as water while also being as bad in excessiveness. Even in a civilization having both fire and water is better than just having one, it has always been impossible for humans to have remained isolated might as well ride the waves to where they take us, steering where we can.

In regards to Business Media Network the best way for it to tackle the protectionism crisis that is ever growing to make it play in its own favor is to strategically carry out some plans that would give them the strength to stand within the storm and make it until they have their label realized and some loyal customers and these plans are for example diversification of products Business Media Network should speed up its R&D activities to significantly differentiate its products, lowering the likelihood that competitors will successfully push for antidumping levies. This would even make it so that when faced with some protectionist policies then can still function and not be completely crippled.

Another way for BMN to handle the protectionism is for it to integrate smaller companies within itself that are over sees through acquisitions and be physically located in the intended location in which they wish to operate which would mean they get to produce the goods as domestic products which would work greatly against the foreign policies.

3.3. Analysis of the effectiveness of the proposed improvements

Protectionism is complex, difficult to measure, and considered positively or adversely depending on the country or industry in which a business works, let alone the markets into which it trades. Its even worse considering that it is near impossible to provide the precise measurements it will have on an economy can be vastly exaggerated either due to false information provide by corruption or it just being hard to keep track of. What makes matters even worse when it comes to keeping records too is that the countries are always

on different levels of their protectionism and development which makes a fair judgement of whether a certain level of tariff employed is fair or not. Since economies develop at different levels and the same tariffs affect different business and countries differently it is safe to say that the future to managing protectionism is a bleak one for example an increase in tariff on the food sector may barely affect the clothing sector or the opposite can be true depending on the situation and level of development of the said countries.

Different countries impose different levels of protectionism look at figure 3.1:

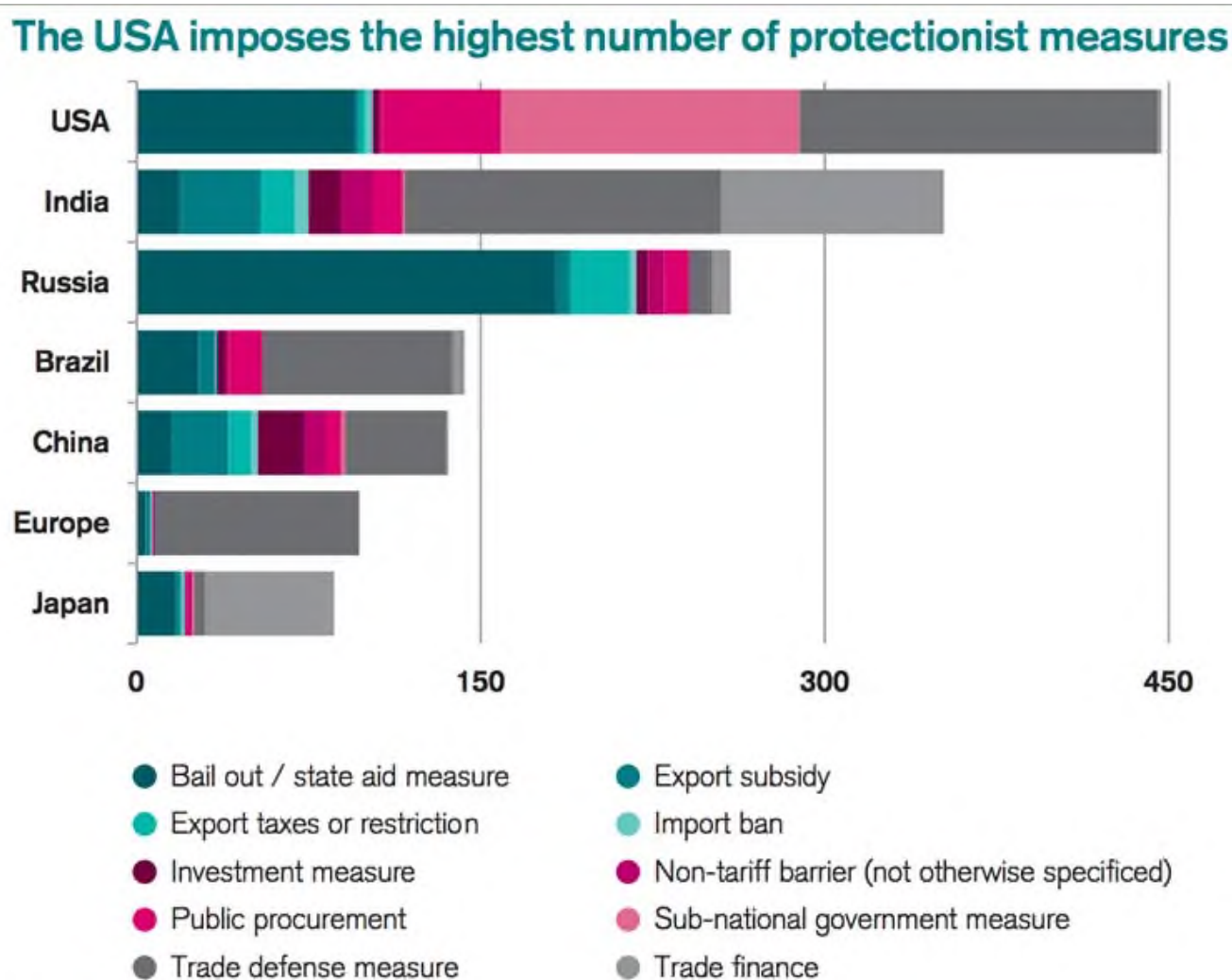


Fig 3.1: level of protectionism of leading nations

Source: (Lucinda Shen, 2015)

The proposed improvements will definitely be hard to quantify and qualify as either positive or negative since certain events can be recognized as having been good a century

after they have been viewed as negative. Just like how artist and writers are sometimes not recognized only till after they are dead and then their works come into light.

The proposed solution has been made to work accordingly to the time, place and situation so as to allow flexibility and avoid rigidity that might result in a greater chaos. The effectiveness can only be then considered positively effective until deemed not with proof at that moment in time only to wait for the conclusion to change again in the future.

Even though by acting on past data collected it is even easier to direct events and expansion with less uncertainty. It is not far off to say that the proposed improvements related to protectionism would bear fruit anytime soon and that's because of dependency on time, time to educate, time to try and error, time to revise, time to record and time to analyze effectively.

In addition, in consideration of diversification of products by Business Media Network as proposed above we can see that it will be provided time to survive the rough market without being kick by big Associations that have already set their roots within the society.

CONCLUSIONS

This thesis aimed to cover globalization and protectionism in business especially in the current era and was done under the guidance of my internship experiences at Business Media Network a marketing and business support company. The importance of this work is characterized by the widespread and quick advancement of globalization and protectionism that is currently occurring in the world, as well as the consequences that it has had on different aspects of life, including corporate development.

The conclusion I have come to with the research is that although both globalization and protectionism are viewed differently, they both have been playing their role like how day and night create weeks and years. People all throughout the world hold different views on globalization, while the majority believe it benefits their country, many, particularly those in advanced countries, are wary of its personal advantages Business Media Network to be specific stands to not gain with further protectionist policies that seem to be increasing by the day. According to a recent Pew Research Center poll of the public in 44 countries conducted this spring, this distrust, particularly among Americans, Japanese, and some Europeans, creates significant domestic political barriers to the transatlantic and transpacific trade treaties that are currently being negotiated.

Advocates of globalization may celebrate and that includes Business Media Network, since 81% of people in developed, emerging, and developing countries think that trade and business links with other countries are beneficial to their own country. Roughly 74% of respondents think that their country's economy benefits when foreign companies establish new factories there. The survey received responses from 48,643 individuals between March 17 and June 5, 2014.

The bad news for these same advocates of globalization is that many nations have a large section of their populace who do not believe that more international economic integration would have positive effects. A little more than half (54%) think that trade creates jobs. Only 45% of respondents think it increases pay. Furthermore, just 26% of respondents think that trade lowers prices, defying one of the primary justifications offered by economists for international trade. But Americans are particularly wary when asked

about specific implications for international trade. For instance, just 17% of Americans think trade increases pay, 20% think it creates new jobs, and 28% think it's good for the nation when foreign companies purchase American businesses. This undercurrent of skepticism may hamper government efforts to expand and broaden global markets (BRUCE STOKES, 2014).

So, with people's lives hanging on the rise of globalization, a certain amount of protectionism is required and this is done by taxing and tariffs.

Throughout history, economic downturns and wars have exacerbated protectionism, whereas times of prosperity and peace have typically promoted free trade which is What Business Media Network is walking towards, which is the peace and prosperity of Ukraine and its residence including the whole world, united and one however, the war in fact seems to be doing the opposite to what BMN has in plan. In an effort to boost commerce and develop their own economies at the expense of other countries, the European monarchies supported protectionist measures in the 17th and 18th centuries; these now-discredited policies are known as mercantilism.

With the research and experience from Business Media Network combined with the research on globalization, protectionism, international economic development and people's views this research came into completion with a optimistic view on being able to manage the co-dependency of protectionism on globalization to the improvement of business development in the least destructive way.

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