

SOCIO-ECONOMIC

- market-based approach
 - US free healthcare (up to the citizens how much they wish to pay)
- shared-responsibility approach
 - cost of healthcare shared by government and individual
 - schemes in SG: healthcare subsidies, Medisave (medical savings account), Medishield life (health insurance), MediFund (for those who still cannot afford even after heavy subsidies)
- government-based approach
 - government pays for everything / subsidises a lot
 - Sweden

chapter # 8

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GLOBALISATION

DRIVING FORCES

- developments in transportation
 - improvements in size and speed of transportation modes
 - development of efficient and integrated transportation infrastructure
 - more resources and people can be carried at faster rates
 - encourages more people to travel and exchange of goods
 - greater global interdependence
- growth of multinational corporations (MNCs)
 - boost economic interconnections between people and goods to international market
 - Starbucks sources coffee beans from Nigeria
 - more employment opportunities for locals
 - bilateral supplier and consumer relationship established (interconnectedness of countries)
- advancements in technology
 - greater access to internet and increasing use of mobile communication
 - increased convenience
 - social media
 - international collaborations made possible by technology