# THE IMPACT OF GLOBALIZATION ON ECONOMIC GROWTH - A STUDY ON SELECTED ASIAN COUNTRIES: ISSUES AND CHALLENGES

**1.Dr.ALLURI VENKATA NAGAVARMA,** Professor in Economics, P.G.Courses & Research Center, D.N.R.(Autonomous)College, Bhimavaram-534202, Andhra Pradesh E-mail: [avnvarma@gmail.com](mailto:avnvarma@gmail.com), Mobile: 9393087255 **2.Dr.U.MADHURI,** Asst.Professor in Commerce, D.N.R.(Autonomous)College, Bhimavaram-534202, Andhra Pradesh

# ABSTRACT

*The purpose of this research is to examine and investigate the impact of globalization on economic growth in selected countries of Asia. This research will investigate the impact of social, political and economic globalization on gross domestic product of the selected Asian countries. This research was done on 18 selected countries of Asia. This research used panel data analysis from 2011 to 2015 using convenience sampling and total observation of 100. Data was selected from KOF Index of Globalization. This research use social, political and economic globalization as independent variables and gross domestic product as dependent variable. E-views software was used to generate the regression result. The results reveal that social globalization has a significant impact on GDP while political and economic globalization has an insignificant impact on GDP. This research will benefit to economist, student, journalist and future researchers to understanding and acknowledge the impact of globalization on Asian’ economy growth. Future researches are recommended to use different sample such as European countries or Middle East country. Also they can use other variables such as FDI, export or import to measure the economic growth of selected countries.*

**Key Terms:** *Social globalization, Political globalization, Economic globalization, Gross domestic product (GDP), KOF Index of Globalization, Asia*