

US And Global Trade Benefit From Outsourcing

Contributed by EditorsChoice
Monday, 30 July 2007

Contrary to recent reports criticizing the outsourcing industry of wreaking havoc in the lives of most Americans, a research by the US Chamber of Commerce declares otherwise. The study shows that the effects of the outsourcing industry on American economy and global trade, in general, are very positive. The report also indicates that the American economy is enjoying an upsurge in profits within the global trade market because of its extensive outsourcing programs.

The state-supported study shows that the American economy actually gains an average of \$50 billion in net profits because of its outsourcing industry. Currently, immigrants and off-shore outsourcing companies comprise more than a quarter of the total workforce of the American economy. Moreover, the outsourced talents function in key positions, often handling critical tasks and major projects. The new study proposes that the American economy benefits from its policies on open trade, immigrants, international visitors, and ultimately, foreign investments. The study primarily portrays the US as a major player in the outsourcing industry of the global trade market.

The study also maintains that it is through outsourcing that the American economy manages to keep afloat in the sea of global trade. Thomas Donohue, the CEO for the Chamber of Commerce, suggests that the more open an economy is, the more successful it is -- undoubtedly referring to the American economy.

However, most lower-strata American citizens feel and think otherwise. Several critiques are hurled daily towards the American economy's stand on business outsourcing. The most popular of these charges insist that the outsourcing industry only benefits the higher-ups and the major players in the field. They assert that the average American worker is left without a job and a source of income. Other radical views offer a Third World perspective. According to this perspective, the American economy damages the fairness of global trade by outsourcing the talents of the developing countries. As such, the economy of these countries are stunted because of the lack of skilled workers. It must be noted that the Philippines and India -- two developing countries in Asia -- are among the top countries in America's outsourcing list.

The US believes otherwise as Donohue dispels these critiques as mere generalizations. The study indicates that even with the ongoing outsourcing efforts, the US manages to maintain a meager 4.8 unemployment percentage. Donohue also claims that the outsourcing efforts fund small businesses while putting money in the American workers' pockets. He also cites offshore outsourcing as a means by which the US helps developing countries enter the global trade market.

In conclusion, the study maintains that the American economy and the global trade community benefit from improved trade relations and information exchange through outsourcing programs. The study also suggests that instead of criticizing the programs, detractors should concentrate on national reforms. The study further insists that it is possible to serve the American people and improve the country's global trade status by engaging in international trade markets. With the different views surrounding the outsourcing issue, it takes a discerning eye to realize the truth.

For more valuable information on Global trade, please visit <http://www.toboc.com>

Article Source: <http://www.answer-site.com>