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Part 1

A global city can accommodate both local and global residents as per their classes, and according to revenues, they get to afford life in the global city. When a town is declared global city prices and revenues skyrocket to extents that some people cannot afford (Kotkin, 2014). A global city is left for corporate and governance activities with more accommodation for visitors in hotels and camps. Since a city starts with the lower-income earners and the middle class as they grow the city to be a dwelling they are proud of to live in, injustice and reality find them when such is declared a global city. Besides, in a global city, low and middle class, cannot afford to rent houses since rent triples and, in some instances, go up to ten times the initial price. Only the wealthy represent local, while other residents are global.

The residents should not be denied employment and discrimination since some of them are not highly skilled. The residents with global identity and local ones should get the same taste and favor of their great city. Normally, locals are discriminated against and cannot secure jobs unless when they are highly skilled in the specification area (Kotkin, 2014). The middle class in employment is deployed to other areas, which they feel is not the best treatment for them since they deserve better. Notably, since locals developed the city before being declared a global city, then displacement and discrimination should not happen to them and hence the city belongs to them.

The consequences of exiling the middle class and working class to other areas from the global city to cater for lower costs tend to bring two consequences. The first global cities are left as centers of concentrated wealth and, at the same time, a place of greatest poverty (Kotkin,

2014). The consequences are due to the emergence of tycoons who reside and can afford life in global cities while the destitute lot comprises of workers who have low wages, and they cannot manage life in global cities. Such cases have been experienced in New York and London.

Part 2

The country I chose outside the United States of America is China, which has its currency as the Chinese Yuan. China is one of the biggest economies located in the continent of Asia. The exchange rates for the two currencies are not far apart since 1 Chinese Yuan equals 0.14 United States dollars. The Chinese Yuan is stable against the United States Dollar in this manner that China's currency directly affects it. The effects of Yuan to the dollar are because the value is pegged on the United States currency (Research, 2019). However, the government of China has the mandate to the central bank in a way that they have their traditional way of modifying exchange rates, thus differing from the rest of the world, which follows a floating one.

China has 15 top trading partners which import sales from them. The United States takes the largest portion out of the fifteen economies. 16.8 of the China Exports are taken by the United States of America while Hong Kong takes 11.2%, followed by Japan, with 5.7% sales of the exports by China. On the other hand, South Korea, Germany, Vietnam, India, Netherlands, Taiwan, and many others trade with China. Risks involved in investing in China range from the communist structure of government as opposed to the United States of America. Other riskiness opportunities are the difference in regulatory differences, and insider trading in china could be a bit difficult for other countries. However, so far, China has recorded a contribution of 19% population of the world (Research, 2019). On the other hand, China contributes the highest in the growth of the global economy. Since China has innovative minds and trades with most countries in the world, in the next ten years, China will be leading as the biggest Economy.

The information is important to the American company working in China as they may apply it to increase their exports hence increasing sales. While China is working to maintain the stability of its currency, the company should utilize the stability of the currency because they get a competitive advantage with no level of destructive currency depreciation, thus, becoming a major player in the global capital market. Contrarily, an aspect that can make global expansion to China is the considerate measures ⁵ the People's Bank of China takes on spending the foreign reserves to uphold a base under the renminbi. This is by averting national inflation imported commodities and reduced interest from external investors in Chinese equities and bonds.

3 References

Kotkin, J. (2014, August 23). The problem With Being Global. Los Angeles, New York, London.

¹
Retrieved from <https://www.forbes.com/sites/joelkotkin/2014/08/23/the-problem-with-being-global/#2876228236cf>

²
Research, C. (2019, June 25). China's Economic Rise: History, Trends, History, Trends, Challenges, and Implications for the United States. *Congressional Research*, pp1-42.

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