**Abstract**

Globalization is the process of increasing the connectivity and interdependence of the world’s markets and businesses. It reflects the technological advances that have made it easier and quicker to complete international transactions both trade and financial flows. IMF defines globalization as a ‘historical process results of human innovation and technological progress which refers to increasing integration of economics around the world, particularly through trade and financial flows” Globalization refers to a situation where each country’s economy, including its financial markets, becomes increasingly integrated resulting in development towards a single world market. Financial market Globalization includes globalization of all production relation, including labours itself.