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# The Development and Future of Economic Globalization

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# Economic Globalization

- A more integrated and interdependent world economy
  - International Trade
  - Foreign Direct Investment (FDI)
  - Global Market
  - Multinational Corporation (MNC)

# Evolution of economic globalization

- Global Market Creation
- Global Production Made Easier
- Stages of Globalization
  - Age of Discovery (1492-1800)
  - Expansion of Global Trade (1800-2000)
  - The Flattening World (2000-)

—*Thomas Friedman*

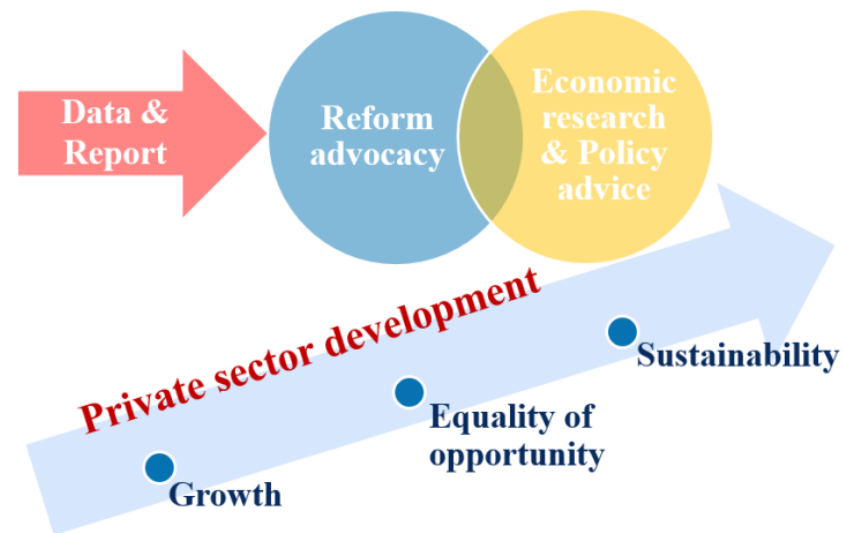
# Dilemma of Economic Globalization

- Emergence of the Epidemic
- Global Economy Slowdown

# Future Development of Economic Globalization

- Business Enabling Environment (BEE)

Figure 1. BEE Twofold Purpose towards Private Sector Development





# Changes in Regions' Market Shares of GVC-Intensive Products

1. 2020:H2 versus 2019

Importer regions	Rest of the world	-1.0	-0.8	1.8	0.0
	Asia	-0.8	-0.8	1.3	0.3
	Europe	-0.9	-1.9	4.6	-1.9
	North America	-2.4	-1.4	2.3	1.5
		North America	Europe	Asia	Rest of the world
		Exporter regions			

2. 2021:H1 versus 2019

Importer regions	Rest of the world	-0.6	-1.7	2.1	0.2
	Asia	-0.6	-0.6	1.1	0.1
	Europe	-0.5	-2.3	3.1	-0.4
	North America	-3.2	-0.8	0.6	3.4
		North America	Europe	Asia	Rest of the world
		Exporter regions			



# Thank you very much!