

Chapter 19: Technological Advances and Economics in the Global Age: 19-4 Economics in the Global Age
Book Title: The Earth and Its Peoples: A Global History 7th Edition Update, AP® Edition
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19-4 Economics in the Global Age

In a trend accelerated by the end of the Cold War, many governments encouraged free-market economic policies and promoted economic liberalization in the late twentieth century. At the same time, revolutions in information and communications technology led to the growth of knowledge economies in some regions, while industrial production and manufacturing were increasingly situated in Asia and Latin America. In addition, changing economic institutions, multinational corporations, and regional trade agreements reflected the spread of principles and practices associated with free-market economics throughout the world.

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