

Macro Roundup Article

Headline: [World Economy — The Story Remains One Of Integration](#)

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Tweet: Martin Wolf notes that trade is now growing roughly in line with global output, and argues that concerns about "deglobalization" are overstated.

Summary: Continuation of a messy status quo seems the most plausible answer. The world economy would remain relatively open by historical standards with trade growing more or less in line with world output. Some decoupling of direct links between the US and China would occur. But the attempted shift by the US (and others) towards other suppliers would leave indirect dependence on inputs imported from China. A large number of countries would continue to maintain trade with the US and its close allies, on the one hand, and China, on the other. Related: Trade Hyperglobalization is Dead. Long Live...? and How America Is Failing To Break Up With China and Danish Weight Loss Drugs vs. Chinese Cars: Two Models of Export Booms

Primary Topic: Trade (not deficits)

Topics: GDP, Op-Ed/Blog Post, Trade (not deficits)

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