

Macro Roundup Article

Headline: [Brad Setser On Deglobalization](#)

Article Link: https://twitter.com/Brad_Setser/status/1616530787112783872

Author(s)	Brad Setser
Publication	@Brad_Setser
Publication Date	January 23, 2023

Tweet: .@Brad_Setser shows that Chinese exports are still at a record level relative to global output and concludes, "Graph is clear; China never deglobalized."

Summary: It is hard to "reglobalize" when there hasn't yet been any real deglobalization. The world will start deglobalizing when Chinese exports of global manufactures are no longer at a record level relative to global output and when China no longer needs to draw a record amount of net demand from the world to sustain its unbalanced economy. The graph is clear; China never deglobalized.

Primary Topic: Trade (not deficits)

Topics: China, GDP, Op-Ed/Blog Post, Sell-by Date, Trade (not deficits), Weekly

Permalink: https://www.edwardconard.com/macro-roundup/brad_setser-shows-that-chinese-exports-are-still-at-a-record-level-relative-to-global-output-and-concludes-graph-is-clear-china-never-deglobalized?view=detail

Featured Image Link: <https://www.edwardconard.com/wp-content/uploads/2023/01/China-Manufactured-Exports-And-Surplus-WGDP.png>