

## Macro Roundup Article

**Headline:** [Is the Global Economy Deglobalizing?](#)

**Article Link:** <https://www.brookings.edu/bpea-articles/is-the-global-economy-deglobalizing-and-if-so-why-and-what-is-next/>

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**Summary:** First, it is clear that the growth of trade as percent of GDP has stalled since the financial crisis, and even declined in some cases. However, trends in capital and labor markets tell a different story. Taken together, these trends suggest that it is premature to talk of “deglobalization” – the slowdown of global trade seems a natural development following its earlier, fast growth and reflects partly the growth of the domestic markets of two large, formerly low-income countries, China and India. Second, deglobalization trends are highly heterogeneous across countries. While the United States and China – the world’s two largest economies which by virtue of their economic size drive aggregate trends – seem to be gradually decreasing their reliance on global markets, this is not true for the rest of the world.

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**Primary Topic:** Trade (not deficits)

**Topics:** Academic paper, Data, Financial Markets, Investment, Trade (not deficits)

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