

Macro Roundup Article

Headline: [Geo-Economic Fragmentation and the Future of Multilateralism](#)

Article Link: <https://www.imf.org/en/Publications/Staff-Discussion-Notes/Issues/2023/01/11/Geo-Economic-Fragmentation-and-the-Future-of-Multilateralism-527266>

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Tweet: Noting that globalization has had ebbs and flows, @IMFNews argues that "geoeconomic fragmentation" (GEF) or policy-driven deglobalization is underway that could put an end to 2008-2021 "Slowbalization" period.

Summary: The "Slowbalization" that followed the global financial crisis (2008–10) has been characterized by a slower expansion of cross-border lending and trade. Globalization has plateaued. While fragmentation may entail strategic advantages for some countries in selected cases, it is very likely to involve significant economic costs in the aggregate. The costs would include higher import prices, segmented markets, diminished access to technology and to both skilled and unskilled labor, and ultimately reduced productivity which may result in lower living standards. GEF is likely to complicate multilateral cooperation in critical areas such as climate change mitigation and pandemic preparedness.

Primary Topic: Trade (not deficits)

Topics: GDP, Government/NGO, Graph, Trade (not deficits)

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