

Macro Roundup Article

Headline: [Whither Globalization? And What Would that Even Mean, Anyway?](#)

Article Link: <https://theovershoot.co/p/whither-globalization-and-what-would>

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Publication	The Overshoot
Publication Date	February 08, 2023

Tweet: [@M_C_Klein](#) notes that China has been pursuing successful import substitution for some time. As of 2018 (the last year with comprehensive data), China could domestically produce 81% of critical manufactured goods, up from 67% in 2004.

Summary: As of 2018—the last year for which we have comprehensive data—Chinese production of critical manufactured goods is now sufficient to cover more than 81% of its domestic demand, up from 67% in 2004. The Chinese shift towards self-sufficiency since 2004 was unmatched by any of the other major economies, developing or advanced. China's transition was achieved via forced technology transfer (including theft), massive subsidies for domestic producers, and a range of (often hidden) restrictions on imports. Combined, China's investment slowdown and its push for self-sufficiency have driven down total trade (exports plus imports) from nearly 65% of Chinese GDP in 2007 to less than 40% as of 2022.

Primary Topic: Trade (not deficits)

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

Permalink: https://www.edwardconard.com/macro-roundup/m_c_klein-notes-that-china-has-been-pursuing-successful-import-substitution-for-some-time-as-of-2018-the-last-year-with-comprehensive-data-china-could-domestically-produce-81-of-critical-manufactured-goods?view=detail

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