

The Economic Geography of Regional Integration

Done right, regional integration helps connect developing countries to world markets

Uwe Deichmann and Indermit Gill

WITH the future of the Doha Round uncertain, there has been a sharp increase in the number of bilateral and regional trade agreements. This has revived long-running arguments in international economics between those promoting global trade agreements and those favoring regional approaches. But in many ways this has been the wrong debate, especially for the world's smallest, poorest, and most geographically disadvantaged countries, such as those in Africa and Central Asia.

One reason is that the difference between trade agreements and more general mechanisms for integration is often misunderstood. Regional integration includes a multitude of steps that increase the competitiveness of participating countries, not just preferential trade access. Second, this debate often implies a false choice between regional versus global integration. Both are necessary because they support different objectives. Regional integration helps small and remote countries scale up supply capacity in regional production networks. This, in turn, allows these countries to access global markets.

To understand why these distinctions matter for policy, the World Bank's latest *World Development Report (WDR)*, titled "Reshaping Economic Geography," analyzes trade developments through the lens of economic geography (see box). Development is accompanied by sectoral transformations from agriculture to industry and services. The WDR argues that developing countries must also undertake spatial transformations—that is, allow a geographic distribution of economic activities within and among countries. A crucial element in these transformations is regional integration. To be effective, regional integration strategies need to be tailored to the economic geography—most important, size, location, and openness to interaction with major markets—of each part of the world.

A look at the unexpected consequences of falling transportation costs during the 20th century illustrates the role of economic geography in international development. In 1910, British exports

were spread almost evenly among Europe, Asia, and other regions. But by the 1990s, 60 percent of British exports went to Europe and only 11 percent to Asia. Standard economic theory would predict that with better and cheaper transportation, trade with faraway places would increase. Instead, trade increased between neighbors.

Insights from the new economic geography and international trade theory, for which Paul Krugman received the 2008 Nobel Prize in economics, shed light on this puzzle. The first wave of globalization in the 19th century increased trade based on comparative advantage. Countries exchanged what they could not produce themselves. So Europe traded machinery for Central American bananas, or for South Asian spices. But in the 20th century, transportation costs fell so much that even trade in similar goods or in parts and components made economic sense. So countries exchanged different types of beer or traded parts of cars and computers.

Geographic transformations

Nations do well when they promote transformations along the dimensions of economic geography: higher densities as cities grow, shorter travel distances as workers and businesses migrate closer to denser areas, and fewer divisions as countries lower economic borders and enter world markets to take advantage of scale and trade in specialized products. The WDR concludes that transformations along these three dimensions—density, distance, and division—are essential and should be encouraged.

But with these transformations will come unbalanced growth. One billion people now live in slums, but the rush to cities continues. A billion people live in lagging areas of developing nations, far from globalization's many benefits. And poverty and high mortality persist among the world's "bottom billion," trapped without access to global markets, as others grow more prosperous and live ever longer lives. Concern for these three intersecting billions underlines the demand for spatially balanced growth.

But we find that although economic growth will be unbalanced, development can still be inclusive. Even people who start their lives far from dense economic activity can benefit from the growing concentration of wealth. For growth to be rapid and shared, governments must promote economic integration at all geographic levels using an appropriate mix of instruments—spatially blind institutions, spatially connective infrastructure, and spatially targeted incentives.



A container ship off the coast of Brazil.

Economic Geography The Integration Of Regions And Nations

Jörg Mayer



Economic Geography The Integration Of Regions And Nations:

Economic Geography Pierre-Philippe Combes,Thierry Mayer,Jacques-François Thisse,2008-09-08 Economic Geography is the most complete up to date textbook available on the important new field of spatial economics This book fills a gap by providing advanced undergraduate and graduate students with the latest research and methodologies in an accessible and comprehensive way It is an indispensable reference for researchers in economic geography regional and urban economics international trade and applied econometrics and can serve as a resource for economists in government Economic Geography presents advances in economic theory that explain why despite the increasing mobility of commodities ideas and people the diffusion of economic activity is very unequal and remains agglomerated in a limited number of spatial entities The book complements theoretical analysis with detailed discussions of the empirics of the economics of agglomeration offering a mix of theoretical and empirical research that gives a unique perspective on spatial disparities It reveals how location continues to matter for trade and economic development yet how economic integration is transforming the global economy into an economic space in which activities are performed within large metropolitan areas exchanging goods skills and information Economic Geography examines the future implications of this evolution in the spatial economy and relates them to other major social and economic trends Provides a complete introduction to economic geography Explains the latest theory and methodologies Covers the empirics of agglomeration from spatial concentration measurement to structural estimations of economic geography models Includes history and background of the field Serves as a textbook for students and a resource for professionals *Stars and Planets* Ian Ridpath,2007 *The Emerging Economic Geography in EU Accession Countries* Peter Nijkamp,2017-11-30 This title was first published in 2003 Since 1990 Central and Eastern European countries have experienced increased economic integration with the European Union The spatial implications of this process have been little investigated so far Have patterns of regional specialization and industrial concentration changed during the 1990s How does regional specialization relate to economic performance How has access to Western markets affected the regional wage structure What types of regions are winners and what types of regions are losers This book poses and answers such policy relevant questions It is organized into three parts The first introduces the main features of economic integration and transition processes in Central and Eastern Europe and discusses the theoretical and methodological framework of the research The second part examines the cases of five countries Bulgaria Estonia Hungary Romania and Slovenia and the final part includes three comparative analyses which explain the underlying factors that determine the changing patterns of location of manufacturing activity the adjustment pattern of regional wages and adaptation processes in border regions in the five countries **Environment & Planning** ,2010-05 **Elements of International Economics** Giancarlo Gandolfo,2013-04-09 Modern economies become more and more open and the external sector of an economy becomes more and more important This textbook aims at clarifying how an open economy functions in particular at explaining the determi

nants of international flows of commodities and financial assets It also aims at examining the effects of these flows on the domestic and international economy and the possible policy actions at the national and international level Particular attention will be paid to the problems of international economic at both the commercial and monetary level integration Students will be able to read and interpret the balance of payments of a country evaluating the various types of balance to explain the behaviour of commercial flows in the light of the theories studied to analyze flows of financial assets according to interest rate differentials and other elements to study the forces that determine exchange rates and cause currency crises to understand the reasons behind international economic integration such as the European Union to evaluate the effects of national and international policies

Management of Cities and Regions Vito Bobek, 2017-11-17 Cities and regions represent the driving force of development in economic social and cultural life and reflect the spatial organization of human society Furthermore strategic urban regions are becoming increasingly important players in the global economy as the impact of national states decreases while the impact of cities and urban regions is increasing The process of globalization is reflected in the tendency for gaining competitiveness and efficiencies of global trends Once cities and regions have identified where they are they need to decide where they want to be in the future And to do this they need to understand the significant trends that will influence the direction in which the future unfolds Managing the identified capitals four of them are subject of the sections in this book effectively means taking a holistic approach since each of the capitals depends on the others The necessity of taking a holistic approach is one of the themes to emerge particularly strongly from the knowledge based economy

Reshaping Economic Geography World Bank, 2009 Places do well when they promote transformations along the dimensions of economic geography higher densities as cities grow shorter distances as workers and businesses migrate closer to density and fewer divisions as nations lower their economic borders and enter world markets to take advantage of scale and trade in specialized products World Development Report 2009 concludes that the transformations along these three dimensions density distance and division are essential for development and should be encouraged The conclusion is controversial Slum dwellers now number a billion but the rush to cities continues A billion people live in lagging areas of developing nations remote from globalization s many benefits And poverty and high mortality persist among the world s bottom billion trapped without access to global markets even as others grow more prosperous and live ever longer lives Concern for these three intersecting billions often comes with the prescription that growth must be spatially balanced This report has a different message economic growth will be unbalanced To try to spread it out is to discourage it to fight prosperity not poverty But development can still be inclusive even for people who start their lives distant from dense economic activity For growth to be rapid and shared governments must promote economic integration the pivotal concept as this report argues in the policy debates on urbanization territorial development and regional integration Instead all three debates overemphasize place based interventions Reshaping Economic Geography reframes these debates to include all the

instruments of integration spatially blind institutions spatially connective infrastructure and spatially targeted interventions By calibrating the blend of these instruments today's developers can reshape their economic geography If they do this well their growth will still be unbalanced but their development will be inclusive Book cover

The Political Economy of the European Constitution Luigi Paganetto, 2017-11-30 The enlargement process the creation of the Monetary Union and the need to promote further the political and economic integration of Europe have ignited an intense debate at the European level among researchers and policy makers Examining the effects that political legal and regulatory institutions have on economic development this book provides new contributions on the political economy of the European constitution It covers many issues including social protection fiscal reform and regional policies that are on the table of European policy makers Furthermore it provides ideas and analysis of such issues as the problem of voting reform the centralization and decentralization of the policy process and the allocation of new policy prerogatives at the EU level which are crucial for the design of a new European constitution

New Directions in Economic Geography Bernard Fingleton, 2007 Explores original and alternative directions for economic geography following the revolution precipitated by the advent of so called New Economic Geography NEG This volume presents a comprehensive analysis of the extent to which NEG theory is supported in the real world It is useful for academics and researchers

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International Trade Theory and Policy Giancarlo Gandolfo, 1998-06-22 This book deals exhaustively with new approaches to trade theory and policy Current research topics such as strategic trade policy endogenous growth and international trade North South trade economic geography models globalization and core periphery patterns are treated in extremely clear verbal and graphic terms including clarification of their mathematical intricacies

Eastern Europe ,1991 **Regional Trade Agreements and Shifts in Hegemony** Brian P. Macfie, 2005 *Journal of Urban Economics* ,2000 *Spatial Ecological-Economic Analysis for Wetland Management* Jeroen C. J. M. Bergh, Aat Barendregt, Alison J. Gilbert, 2004-06-10 Wetlands are very sensitive and valuable ecosystems that are subject to much stress from human activities The study presented here has developed an innovative triple layer framework for analysis of wetland management This approach provides support for spatial matching between physical planning hydrological and ecological processes and economic activities The authors describe how integrated modelling at the regional scale can be achieved in practice Following an introduction to wetlands theoretical aspects of the contributing disciplines are discussed as well as various aspects of integrated and spatial modelling An applied integrated assessment of spatial wetland management for the Vecht area between Amsterdam and Utrecht is then presented This assessment has resulted in a set of linked hydrological ecological and economic models formulated at the level of grids and polders and various types of evaluations and rankings of scenarios The results indicate the value of maintaining spatial detail for as long as possible

Australia's Changing Economic Geography Kevin O'Connor, Robert John Stimson, Maurice T.

Daly,2001 This text describes and analyzes the developments caused by the changes in Australia s economic geography and their effects on Australia s cities and regions **Humanities Index** ,1992 *Bibliographie Mensuelle* United Nations Library (Geneva, Switzerland),1989 **Industrialization in Developing Countries** Jörg Mayer,2004

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