

## A Joint Seminar with the Department of Economics

### Global Income, Trade, and Industrialization: The Geography of Growth Take-Offs

#### ABSTRACT

This article formalizes the theoretical interconnections among four post-industrial revolution phenomena—the industrialization and growth take-off of rich northern nations, massive global income divergence, and rapid trade expansion. In stages-of-growth model, the four phenomena are jointly endogenous and are triggered by falling trade costs. In the first growth stage (with high trade costs) industry is dispersed internationally, and growth is low. In the second (medium trade costs), the North industrializes rapidly, growth take-off, and the South diverges. In the third (low trade costs), high growth and global divergence become self-sustaining. In the fourth stage, when the cases of “trading” ideas decreases, the South quickly industrializes and converges.

#### SPEAKER:

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Professor Richard Baldwin  
Professor of International  
Economics  
Graduate Institute, Geneva

#### CHAIR:

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Associate Professor Davin Chor  
Department of Economics  
Associate Director, GPN@NUS  
National University of Singapore

#### DATE:

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Tuesday, 25 April 2017

#### TIME:

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4pm – 5.30pm

#### VENUE:

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Lim Tay Boh Seminar Room  
NUS Department of Economics  
Block AS2, #03-12  
1 Arts Link  
Singapore 117570



## Richard Baldwin

**Richard Baldwin** is Professor of International Economics at the Graduate Institute in Geneva, President of the Centre for Economic Policy Research (CEPR) in London, and Editor-in-Chief of VoxEU.org (which he founded in June 2007).

Before coming to Geneva, he was a Senior Staff Economist for the President's Council of Economic Advisors in the Bush Administration (1990-1991) following trade negotiations such as the Uruguay Round, NAFTA and numerous US-Japan trade disputes.

The author of numerous books and articles, his research interests include international trade, globalisation, regionalism, and European integration. His latest book, **The Great Convergence: Information Technology and the New Globalisation**, was published by Harvard University Press in November 2016.

He wrote his PhD at MIT under the guidance of Paul Krugman, with whom he has co-authored a half dozen articles. He holds an MSc degree from LSE, and a BA from the University of Wisconsin-Madison.