

Author Index

Aiyar, S., 262
Akçigit, U., 90
Albert, M., 20
Alessandria, G., 130
Alfaro, L., 257
Altomonte, C., 261
Ambos, B., 177, 179, 180, 215
Anderson, J.E., 159
Antràs, P., 137–139, 184, 191,
192, 194, 196, 203, 204,
212–215
Appold, S.J., 156
Arkolakis, C., 130
Artuc, E., 215
Asmussen, C.G., 198
Autor, D., 39

Baccini, L., 214
Bair, J., 206
Baldwin, R.E., 32, 154, 171,
172, 194, 212, 263
Banga, K., 235
Banga, R., 194, 203, 214
Bartlett, C.A., 230–232
Baumol, W.J., 114
Beechler, S., 234
Benito, G.R., 223
Bergstrand, J.H., 159
Bernard, A.B., 120, 121, 133,
135, 197
Bernhofen, D.M., 83
Beugelsdijk, S., 55, 163, 177,
178, 181
Biden, J., 40, 258
Birkinshaw, J., 264
Björkman, I., 225
Blonigen, B.A., 167
Bloom, N., 184
Bohn, T., 205
Bonadio, B., 256
Bordo, M.D., 21
Boute, R., 260
Bown, C.P., 214
Brakman, S., 7, 22, 36, 37, 89,
128, 141, 142, 148, 150,
157, 162, 173, 196, 205,
214, 255–257, 261, 262,
264
Brouthers, K.D., 223, 230

Brouthers, L.E., 223
Brown, J.C., 83
Bruehlhart, M., 104, 105, 119,
120, 151
Buckley, P., 224
Burton, F., 19

Cano-Kollmann, M., 191
Casson, M., 224
Castellani, D., 215
Chakravarty, S., 228
Chamberlin, E.H., 115
Chang, H.-H., 125, 126
Chen, M.X., 187, 257
Chor, D., 191, 192, 204, 212
Coase, R., 223
Coe, D.T., 90, 91
Coeurderoy, R., 213
Colombo, M.G., 232
Cook, T., 193
Corcos, G., 174
Costinot, A., 84
Cuypers, I., 225

Datta, D., 222
Daviron, B., 206
Davis, D.R., 100, 118
De Backer, K., 193, 194, 203,
204
De Gortari, A., 196, 214
De Vries, G.J., 204
Deardorff, A.V., 64, 83
Debaere, P., 100
Dedrick, J., 62
Deevey, E.S., 4
Devereux, M.P., 213
Dietzenbacher, E., 205
Dikova, D., 223, 255, 257
DiMaggio, P.J., 225
Dingel, J.I., 253, 254
Donaldson, D., 84
Drucker, P., 21
Dunning, J.H., 61, 183–184,
255

Evenett, S., 263

Fally, T., 203
Federico, G., 192

Feenstra, R.C., 99, 174, 184
Fernandes, A.P., 184
Fernandez-Stark, K., 191, 194,
198
Fey, C.F., 225
Financial Times, 263
Findlay, R., 32
Fingleton, B., 264
Forrester, J., 260
Fortwengel, J., 234
Foss, N.J., 191, 193, 213
Fournet, L.H., 4
Frankel, J.A., 160
Frederick, S., 207
Friedman, T., 88, 89
Fujita, M., 54

Garretsen, H., 157, 162,
173, 252–253, 255–257,
261, 264
Gereffi, G., 191, 194,
206–208, 211, 212, 217
Ghoshal, S., 230–232
Gibbon, P., 192, 206
Gibson, C.B., 264
Goldberg, P.K., 215
Gooderham, P.N., 233
Grilli, V., 191
Grossman, G.M., 191, 214
Grubel, H.G., 102, 118,
148

Håkanson, L., 179, 180
Hanson, G.H., 184
Head, K., 160
Helpman, E., 90, 91, 119, 168,
214
Hennart, J.F., 218, 221, 223,
224
Hertz, N., 66
Hill, C., 223
Hines, J.R., 213
Hoffmaister, A.W., 90, 91
Hofstede, G., 177–179, 233
Hudson, B., 212
Hummels, D., 155
Humphrey, J., 198
Hwang, P., 223
Hymer, S.H., 176

Iacocca, L., 86
IIASA/FAO, 84
IMF, 52, 54
Irwin, D.A., 82, 85, 86

Javorcik, B., 257
Jeanne, O., 250
Johanson, J., 226
Johansson, J.K., 236
Johnson, R.C., 204
Johnston, D., 4

Kamprad, I., 227
Kang, H.G., 55
Kasarda, J.D., 156
Keynes, J.M., 4, 20, 27
Kim, W.C., 223
Klein, N., 66
Kogut, B., 65
Kohl, T., 148, 150, 162
Koopman, R., 146
Kraemer, K.L., 62
Kremer, M., 4
Krugman, P.R., 19, 78, 85, 245, 248

Lakner, C., 173
Lambrecht, M., 260
Landry, A., 7
Leamer, E., x, 119
Lehmann, A., 55
Lerner, A., 94
Levinsohn, J., 119
Li, J., 223
Linden, G., 62
Lloyd, P.J., 102, 118, 148
Los, B., 204

Maddison, A., 4, 21, 24–26, 28, 34
Mahajan, V., 235
Marrewijk, C. van, 7, 9, 22, 35–37, 48, 89, 125, 126, 128, 141, 142, 148, 150, 157, 173, 196, 256, 262, 264
Martin, P., 32, 154
Martin, R., 264
Martin, X., 225
Martynova, M., 221
Maseland, R., 178
Mayer, T., 131, 132, 160
McCann, P., 213
McDonald, F., 19
Melitz, M.J., 90, 122, 123, 168, 245
Milanovic, B., 173

Milesi-Ferretti, G.M., 191
Mion, G., 167
Miroudot, S., 193, 194, 203, 204, 214
Moore, M.O., 187
Mori, M., 156
Mudambi, R., 163, 191, 198, 213
Mukherjee, A., 213
Murtinu, S., 214, 232

Narula, R., 183
Neary, P.J., 19
Nebenzahl, I.D., 236
Neiman, B., 253, 254
Nell, P., 177
Noblesse, A., 260
Noordin, F., 233
Nordhaug, O., 233

O’Rourke, J.G., 32
O’Rourke, K.H., 21, 30–32
Obstfeld, M., 32, 33, 69, 70, 72, 245, 246
OECD, 52, 54
Ohlin, B., 183
Ohmae, K., 21
Opromolla, L.D., 167
Ottaviano, G.I., 131, 132

Panzar, J.C., 114
Park, H.J., 225
Park, Y.-R., 221
Partridge, M., 142
Pavcnik, N., 215
Pedersen, T., 223
Petersen, B., 223
Pomfret, R., 156
Ponte, S., 206
Porter, M.E., 19, 65
Powell, W.W., 206, 225
Puck, J., 198

Radelet, S., 250
Reagan, R., 20
Redding, S., 89
Renneboog, L., 221
Ricardo, D., 78, 82–85, 96, 100–102, 104, 107, 116, 126
Ringdal, K., 233
Rodrik, D., 214
Rogers, J., 233
Rogoff, K., 246
Romer, D., 160
Rooduijn, M., 40
Root, F., 51, 55, 219
Rossi-Hansberg, E., 191

Rugman, A., 64, 176, 223, 224
Ruhl, K.J., 130

Sachs, J.D., 250
Sadun, R., 184
Sayek, S., 55
Schmitz, H., 198
Seric, A., 263
Smith, A., 31
Sorge, A.M., 20
Soudis, D., 252
Sourdin, P., 156
Staw, B.M., 252
Stigler, G., x
Stiglitz, J., 20
Stoker, J.I., 252
Streeck, W., 233
Stuckey, J., 212
Sturgeon, T.J., 207

Tang, H., 184
Taylor, A.M., 21, 32, 33, 69, 70, 72
Tena-Junguito, A., 192
Thatcher, M., 20
Thompson, W., 7
Thurrow, L., 86
Timmer, M.P., 204
Tinbergen, J., 159
Tooze, A., 246, 247, 250
Trefler, D., 99, 123
Trump, D., 39, 40, 158, 214

UN, 4–6, 9, 34
UNCTAD, 52–55, 66
US Bureau of Economic Analysis, 54, 55, 61

Vachani, S., 214
Vahlne, J.-E., 226
van der Hoeven, C., 47
van Marrewijk, C., 7, 9, 22, 35–37, 48, 89, 125, 126, 128, 141, 142, 148, 150, 157, 173, 196, 256, 262, 264
Van Reenen, J., 184
Van Wincoop, E., 159
van Witteloostuijn, A., 20, 255–257, 261
Venables, A.J., 212
Verbeke, A., 64, 176, 198, 213
Verdoorn, P.J., 102
Verhoogen, E.A., 215
Vernon, R., 214
von Thünen, J.H., 163
Vries, de. W., 254

282 [Author Index](#)

Weinstein, D.E., 100, 118	Willig, R.D., 114	Yang, J.Z., 234
Werner, S., 223	Winkler, D., 263	Yeaple, S.R., 137–139, 168
White, D., 212	Wolf, M., 250	
Williams, T., 233	World Bank, 140	Zaheer, S., 176
Williamson, J.G., 21, 30–32		Zhu, S.C., 99
Williamson, O.E., 223	Xi Jinping, 197	Zimmer, C., 233

Subject Index

- accounting
 - conventions, 45
 - country-specific regulations, 46
 - GAAP (Generally Accepted Accounting Principles), 46
 - micro- and macro-level systems, 66–67
 - why it is not explanatory, 67–68
 - why it is useful, 67–68
- acquisition entry mode, 221–222
- affiliated exports, 51
- air freight costs, 155
- AirBnB, 228
- AliPay, 228
- alliances, 219
- analysing the global economy, 28–35
- Apple, 106
 - global value chains, 193–194
- Apple smartphone, 103
- Apple Watch, 147
- Asian crisis of 1997, 49
- Australian labour productivity, 14
- automobile firms, 10
- backward linkages, 144
- balance of payments, 48
- BCG. *see* Boston Consulting Group (BCG)
- Belgium, 131
- between-country arbitrage, 14
- bicycle global value chain, 141
- Boston Consulting Group (BCG), 20
- Botswana labour productivity, 14
- Brazil, 45
- Brexit, 160–161
- bullwhip effect, 260–261
- business
 - and income, 16
 - and population, 10–11
- Canada, 45
- capital and financial account, 48, 49, 51–59
- captive configuration, 211
- captive suppliers, 208
- car production, 10
- Carrefour, 47
- Central African Economic and Monetary Community (CEMAC), 151
- China, 45
 - car production in, 10
 - car sales in, 17
 - current account balance, 48
- CID. *see* current international dollars (CID)
- CIF (Cost, Insurance, Freight) measure, 155
- climatic differences, influence
 - on intra-industry, 111
- closed economy, factor endowments, 92–95
- cloth production, 80
- Coca-Cola company, 64
- coercive isomorphism, 225
- coffee global value chain, 207
- commodity suppliers, 208
- comparative advantage
 - and consumer behaviour, 80
 - and the current account, 87
 - empirical test, 84
 - and factor endowments, 89
 - Heckscher–Ohlin model, 89
 - and price, 80
 - and productivity, 81–84
 - specialisation according to, 80
 - technology-based model, 78–81, 90
 - vs.* competitiveness, 85–88
 - and wage rates, 81–84
- competitiveness
 - differences between countries and firms, 85
 - vs.* comparative advantage, 85–88
- consumer choice, ‘love-of-variety’ effect, 112
- cost minimisation, 93
- costs of doing business abroad, liability of, 175
- country-level model of distance, gravity model, 158–160
- COVID-19 pandemic, 38, 157, 200, 255–256
- cultural distance, 176, 177
- cultural globalisation, 19
- current account
 - credit and debit entries, 48
 - status and competitiveness, 87
- current account balance, 43–46
 - and international capital mobility, 68
- current international dollars (CID), 16
- Cyprus, 45
- decision tree, xi
 - impact of distance, 163–164
- Deliveroo, 229
- demographic dividend model, 7–10
- demographic transition model, 7–10
- digital firms, 230
- direct domestic contribution (DDC), 145
- distance
 - dynamics of, 157–158
 - and the ICT revolution, 88
 - in multipolar world, 184–187
 - perceptions of, 179–180
 - and transport costs, 154–157
 - types of, 182
- distance models, firm-level, 162–165
- domestic value added, 145
- domestic value-added trade, 143
- double entry bookkeeping, 45
- Dunning’s *Ownership–Location–Internalisation* (OLI), 182–184
- East African Community (EAC), 151
- economic globalisation, 3, 19, 39, 40, 185
- economic reform policies, 9

- efficiency-seeking
 - multinational activity, 50, 168–172
- endogeneity of crises, 248–251
- entry modes
 - acquisition, 221–222
 - choosing the optimal entry mode, 223
 - in digital age, 228–230
 - franchising, 221–222
 - greenfield investment, 221
 - joint venture, 222, 223
 - licensing, 219–220
- equity capital transactions, 53
- Europe
 - firm heterogeneity, 132
 - import and export, 154
- exchange rates
 - non-tradable sectors, 14
 - risk hedging by multinational firms, 242–243
 - tradable goods, 14
- export flows, relation to imports, 43–46
- export premium, 130
- exporting, modelling effects of distance, 165–167
- exports, inter- and intra-firm trade, 50–51
- extensive margin, 130
- extensive trade margins, 133–135
- factor abundance model, 89
 - empirical tests, 98–100
 - sign test, 99
- factor endowments
 - closed economy, 92–95
 - and comparative advantage, 89
 - and competitiveness, 100–101
- factor price equalisation, 97
- firm characteristics, 130, 132
- firm heterogeneity, 166
 - in international trade, 130–131
 - and intra-industry trade models, 120–126
 - Latin America, 125–126
 - USA, 120–124
- firm's annual report, 46
 - country-specific regulations, 46
 - statement of income, 45, 46
- firm-specific advantages, 183
- firm-specific fixed labour costs, 165
- fixed costs, 165
- FOB (Free On Board) measure, 155
- foreign capital stocks, 33
- foreign direct investment (FDI), 43
 - and capital and financial account, 51–59
 - firm heterogeneity, 132
 - and intra-industry trade, 105
- foreign exchange risk, 240–243
- foreign portfolio investment, 52
- foreign subsidiaries, 257
- forward linkages, 145
- fragmentation, 105
 - global income distribution, 172–173
- fragmentation of the production process, 35
- franchising entry mode, 221–222
- General Agreement on Tariffs and Trade (GATT), 47
- Generally Accepted Accounting Principles (GAAP), 47
- geo-economic fragmentation*, 262
- geographic distance, 176, *see also* distance
 - influence on trade flows, 163
- geographical globalisation, 19
- Germany, 45
 - current account balance, 48
- global and local pressures, 230–232
- global coffee value chain, 207
- global crises, 246–247
 - control within firms, 251–255
 - COVID-19, 255–256
 - foreign subsidiaries, 257
 - increased liability of foreignness, 255–256
 - risk reassessment, 255–256
- global economy analysis, 28–35
- fragmentation phenomenon, 35
- price wedge, 29–30
- price wedge in history, 30–35
- global 500 companies, 64
- global standardisation strategy, 232
- global value chains. *see also* value chains
 - Apple, 193–194
 - backward *vs.* forward, 203
 - bicycle sector, 141
 - bullwhip effect, 260–261
 - characteristics, 140, 193–198
 - coffee, 207
 - definition, 193–198
 - dependencies, 147
 - digital technologies, 215
 - governance of, 205–212
 - income inequality, 216
 - inefficiencies in, 213–214
 - lead firms in, 197–198
 - measuring, 198–205
 - net effects, 215
 - poverty, 216
 - specialisation, 64–65
- globalisation
 - connections, shocks and risks, 37–39
 - cultural globalisation, 19
 - economic globalisation, 19
 - future of, 261–264
 - geographical globalisation, 19
 - and income, 21–22
 - institutional globalisation, 20
 - losers, 39–40
 - political globalisation, 20
 - slowbalisation, 36–37
 - and trade, 25–28
 - winners, 39–40
- GLOBE project, 178
- governance as coordination, 207
- governance as driving, 206
- governance of global value chains, 205–212
- gravity model
 - Brexit, 160–161
 - distance models, 158–160
 - of trade flows, 158–160
- Great Recession (financial crisis starting 2008), 200
- greenfield investment, 221
- gross domestic product (GDP), 12
 - correction of, 16
 - merchandise exports, 28

- vs.* purchasing power parity (PPP), 13
- gross national income (GNI), 12, 67
- growth rate, 22
- Grubel–Lloyd (GL) index, 103–105, 118
- intra-industry trade, 148–149
- headquarter–subsidiary relationships, 230
- Heckscher–Ohlin–Samuelson (HOS) model, 89
- and competitiveness, 101
- international trade, 97
- knowledge spillovers, 90
- hedging exchange rate risks, 242–243
- Heineken, 42
- hierarchy configuration, 209
- ‘highly technological’ global value chains, 215
- Hofstede, Geert
- dimensions of national culture, 177
- home firm decision tree, 42
- horizontal multinational activity, 42–43
- effects of distance, 167–168
- market seeking, 167–168
- human population. *See* population
- human resource management (HRM), 232–234
- hyper-globalisation, 37, 39, 40
- ICT (information and computer technology), 88
- IKEA, 226–228
- IMF. *See* International Monetary Fund (IMF)
- imperfect competition models, 102–103
- trading equilibrium, 109–111
- imports, relation to exports, 43–46
- income
- and business, 16–18
- and globalisation, 21–22
- gross domestic product (GDP), 12
- gross national income (GNI), 12
- income per capita, 15–16
- development of, 22
- leaders and laggards in, 24
- increased liability of foreignness, 255–256
- India
- car production in, 10
- car sales in, 17
- indirect domestic contribution (IDC), 145
- inefficient hierarchy, 212
- information technology (IT), 20
- institutional distance, 175, 180–182
- institutional globalisation, 20
- institutional theory, 223, 225
- insurance against shocks through risk diversification, 245
- intensive margin, 130
- Inter-Country Input–Output (ICIO), 204
- inter-firm trade, 50–51
- international business insights from, 3
- population for, 4
- international capital mobility, 244
- changing composition of capital flows, 72
- historical perspective, 68–72
- limitations of data, 71
- measurement over time, 68–72
- international economics, insights from, 3
- international firms, risk diversification, 243–246
- international marketing, 234–236
- global–local pressures, 230–232
- International Monetary Fund (IMF), 20
- international strategy, 231
- international trade, 30
- empirical support for models, 118–119
- firm heterogeneity, 130–131
- Heckscher–Ohlin model, 97
- impact of, 95
- models compared, 116–117
- size of, 129
- threats and opportunities, 77
- value added, 141–147
- internationalisation process, 226
- internationalisation strategy, entry modes, 218–222, 226
- internationalising firms
- foreign exchange risk, 240–243
- intra-company debt transactions, 54
- intra-firm trade, 50–51, 170
- intra-industry trade, 102
- alternatives to imperfect competition, 111–112
- effects of firm heterogeneity, 120
- Grubel–Lloyd index, 103–105, 148–149
- imperfect competition models, 102
- influence of climatic differences, 111
- influence of transportation costs, 111
- measurement, 103–106
- models compared, 116–117
- returns to scale, 106
- trading equilibrium, 109–111
- types of imperfect competition, 104
- iPad sales, distribution of earnings, 62
- isoquants, 92
- joint ventures, 51, 223
- knowledge spillover, 90
- labour productivity
- Australia, 14
- Botswana, 14
- income per capita, 82
- USA, 79
- Latin America
- age groups, 7
- firm heterogeneity in, 125–126
- productivity, exports, and foreign ownership in, 126
- lead firms, in global value chains, 197–198
- Lerner method, 95
- liability of foreignness
- costs of doing business abroad, 174–178
- sources of, 176
- licensing entry mode, 219–220
- local responsiveness, 230
- localisation strategy, 231

- locations, 191
- logarithmic graphs, 22–23
- London external bond, 33
- 'love-of-variety' effect for consumers, 112
- macroeconomic developments, 11
- macroeconomic forces*, influence on the current account, 87
- macro-level accounting systems, 66–67
- Malaysia, current account balance, 49
- market configuration, 209
- market integration, 30
- market relationship, 206
- market seeking, 167–168
- marketing, global–local pressures, 230–232
- marketing mix, 234
- market-seeking multinational activity, 50, 167–168
- McDonald's, 64, 220
- McKinsey, 20
- mergers and acquisitions (M&As), 66, 137
 - acquisition entry mode, 221
- Mexico, 45
- microeconomic model, 164
- microeconomic theory, 107
- micro-level accounting systems, 66–67
- Microsoft, 106, 226
- migration flows, 34
- mimetic isomorphism, 225
- modelling distance (country level)
 - gravity model, 158–160
 - horizontal multinational activity, 167–168
 - vertical multinational activity, 168–172
- modelling distance (firm level), 162–165
 - exporting, 165
- models of trade theory
 - comparisons, 116
 - effects of firm heterogeneity, 120
 - empirical support for, 118
- modular governance configuration, 211
- monopolistic competition, 112–115
 - international trade, 115
- monopolistic competition model
 - 'love-of-variety' effect, 112
- multinational activity
 - efficiency seeking, 168–172
 - FDI data, 51–59
 - resource seeking, 168–172
 - stylised facts of, 136–140
 - and trade flows, 41–43
 - value-added data, 59–60
- multinational corporations (MNCs), 20
- multinational enterprises (MNE), 28
- multinational firms
 - financing activities in multiple countries, 51
 - hedging exchange rate risks, 242
 - relocation to low-wage countries, 87
- multipolar world, 184–187
- mutual bilateral trade, 112
- net and gross capital flows, 72
- Netherlands, 45
 - current account balance, 49
- New York Stock Exchange, 20, 47
- non-tradable* goods and services, 14
- normative isomorphism, 225
- North American Free Trade Agreement (NAFTA), 43
- North American Industry Classification System (NAICS), 138
- NYSE. *see* New York Stock Exchange (NYSE)
- offshoring, 195
- optimal entry mode theory, 223
- outsourcing, 105, 195
- ownership advantages, 182–184
- ownership-specific effect, 183
- PayPal, 228
- Philippines, current account balance, 49
- plant-specific fixed labour costs, 165
- political globalisation, 20
- polycrisis, 246
- population and business, 10–11
- demographic dividend, 7–10
- demographic transition, 7–10
- density, 5
- projections, 6
- shares, 7
- size, 4–6
- PPP. *See* purchasing power parity (PPP)
- price convergence, 31
- price wedge in history, 30–35
- price wedge, influence on international trade flows, 29–30
- private risk, leads to over-investment, 248–251
- product differentiation, 'love-of-variety' effect, 112
- production process, 194
- productivity
 - differences, 120–126
 - wage rates, 82–84
- profit maximisation, and returns to scale, 108
- purchasing power parity (PPP)
 - corrections, 14–15
 - income per capita, 16
 - vs.* gross domestic product (GDP), 13
- rail transport costs, 155, 156
- real income comparison, 15
- real options theory, 223–225
- reimported domestic value-added content of exports (RIM), 145
- reinvested earnings, 53
- related party trade, 135–136
- relational configuration, 211
- resource seeking, vertical multinational activity, 168–172
- returns to scale
 - and market competition, 107
 - profit maximisation, 108
- reverse dividend, 9–10
- risk diversification, 243–246
- risk reassessment, 255–256
- risks *vs.* uncertainty, 246–247
- road transport costs, 155
- Royal Ahold, N.V., 47
- Samsung smartphone, 103
- shipping costs, 155
- slowbalisation, 36–37, 262

- Southern Africa Customs Union (SACU), 151
- Special Drawing Rights (SDRs), 57
- Standard International Trade Classification (SITC) product, 105
- Starbucks, 167
- statement of income, 46
- state-owned organisations (SOEs), 20
- Stolper–Samuelson theorem, 96
- structure of trade, 128
- suppliers, types of, 208
- Switzerland, 45
- tariffs, 157
- technology
 spillover in open economies, 90
- technology differences, and comparative advantage, 78–81, 90
- total factor productivity, 131
- Toyota, 106
- tradable goods and services, 14
- trade, 25–28
 and current account, 43–46
 effects of Brexit, 160–161
 and imperfect competition, 102–3
 inter- and intra-firm, 50–51
 and multinationals, 41–43
- trade balance, definition, 48
- trade theory models
 comparisons, 116
 effects of firm heterogeneity, 120
 empirical support for, 118
 imperfect competition, 102–103
- trading equilibrium, 109–111
- traditional production process, 36
- transaction costs, 193
- transaction costs theory, 223–224
- transaction risk, 240
- transfer pricing, 50–51
- translation risk, 241
- transnational strategy, 232
- transnationality index (TNI), 64–65
- transport cost reductions, 31
- transport costs, 165
 dynamics of, 157–158
 influence on intra-industry trade, 111
 influence on trade flows, 154–157
 quantification methods, 155
- turnkey suppliers*, 208
- Uber, 229
- unaffiliated exports, 51
- Unibail–Rodamco–Westfield, 67
- unit isocost, 95
- unit value isoquants, 94
- United Nations Conference on Trade and Development (UNCTAD), 60
- United States
 balance of payments, 58
 current account balance, 48
 export shares, 44
 exports, 44
 firm heterogeneity data, 120–124
 imports, 44
- Uppsala model of internationalisation, 226
- value added, 204
- international trade, 141–147
- value-added data
 FDI flow, 50
 multinational activity, 59–60
- value-added trade flows, 141–147
- value chains. *See also* global value chains
 horizontal multinational activity, 43
 measures, 148
 slicing up the value chain, 105
 vertical multinational activity, 43
- vertical integration, 209
- vertical multinational activity, 42–43
 effects of distance, 168–172
 efficiency-seeking, 168–172
 resource-seeking, 168–172
- wage rates
 and comparative advantage, 78, 81
 and competitiveness, 81, 86
 and productivity, 81
- Wal-Mart, 47, 60, 64, 67
- West African Economic and Monetary Union (WAEMU), 151
- wine production, 80
- within-country arbitrage, 15
- World Bank, 20, 22
- World Economy: A Millennial Perspective, the* (Maddison), 21
- World Input–Output Database (WIOD), 199
- World Integrated Trade Solution (WITS), 199
- World Is Flat* concept, 88–89
- world population. *See* population
- World Trade Organisation (WTO), 199
- World Values survey, 178
- World War I, 10
- World War II, 27
- Zoom, 228