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The North American Journal of Economics and Finance

Volume 17, Issue 3, December 2006, Pages 233-256

Production fragmentation and trade integration: East Asia in a global context

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<https://doi.org/10.1016/j.najef.2006.07.002>

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Abstract

This paper examines the implications of international production fragmentation for global and regional trade patterns, with special emphasis on countries in East Asia. It is found that, while trade in parts and components (fragmentation trade) has generally grown faster than total world manufacturing trade, the degree of dependence of East Asia on this new form of international specialization is proportionately larger than in North America and Europe. International production fragmentation has certainly played a pivotal role in the continuing dynamism of the East Asian economies and increasing intra-regional economic interdependence. There is, however, no evidence to suggest that this new form of international exchange has contributed to reducing the region's dependence on the global economy. On the contrary, growth dynamism based on vertical specialization depends inexorably on extra-regional trade in final goods, and this dependence has in fact *increased* over the years.



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JEL classification

F15; F23; O53

Keywords

Production fragmentation; Vertical specialization; Regional integration

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