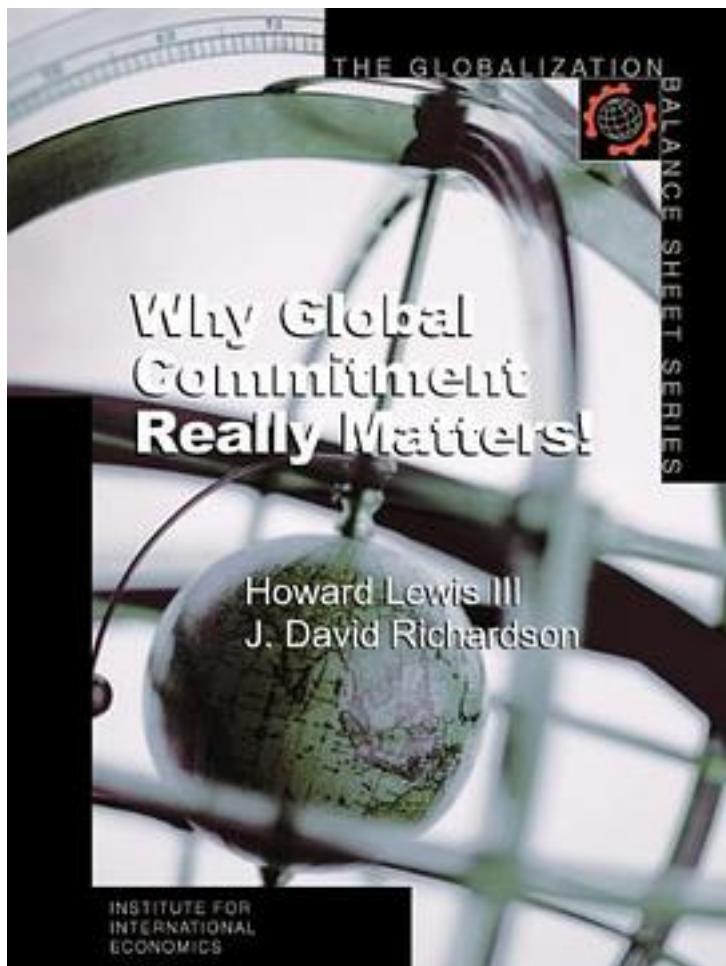


Why Global Integration Matters Most!



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著者:Lewis, Howard/ Richardson, J. David

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For both soaring Silicon Valley and slumping Central New York, and for firms both large and small, global integration usually has a very positive impact. In this study, Howard

Lewis and J. David Richardson explore new gains from deep international integration, some of which were featured in two earlier Institute studies of the underappreciated benefits of deep export dependence"*. " Why Global Integration Matters Most updates the export studies and explores the evidence for a more radical idea. A growing body of research literature demonstrates that globally engaged firms and their workers enjoy numerous performance benefits over local counterparts that are identical with respect to size, industry, and location. Conscious decisions to export, import, invest abroad, or partner with foreign investors or technology seem to be a catalyst for added benefits, especially rapid and stable job growth. Over time, globally engaged firms rejuvenate whole industries as their market share rises and that of more insular firms shrinks. Any, many, or all types of global commitments reward firms, workers, and local communities. The study supplements its research survey with real-life profiles of representative American exporters, importers (often businesses importing machines and components), investors abroad, foreign affiliates, and technology partners. It also weighs criticisms and alternative interpretations of the research, and discusses the problems of those left on the margins of global engagement.

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