

Call for Book Chapters

The New Economic Megatrends: Trade Wars, Economic Wars and Industrial Policy

Introduction

Times are changing. Neo-mercantilism is alive making trade wars and even economic wars the headlines of the day. China is now the largest economy of the world (and probably the greatest overall power as well)— *de facto* if not *de jure*. Since the global financial crises in 2008, industrial policy is back on the agenda of policy makers and researchers globally. Not only developing but also developed countries are officially (re)launching industrial policy, including resort to national champions. At the same time, we are going through the era of digitalisation, artificial intelligence and the so-called fourth industrial revolution which are likely to reverse the course of productivity and outsourcing trends leading to reshoring of many industries in developed economies. The structures of the global value chains are likely to fundamentally change with serious implications on the global production map as well as income distribution.

So, where does the world's economic configuration stand and where is it heading? This book examines the new economic dynamics of the world covering theoretical aspects as well as case studies by covering: free markets vs structural and industrial policies, trade and economic wars, state capacity in achieving economic development, the new global power balance ...

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A perennial question in development economics is the role of policies vs that of the 'free markets' in assisting the quest for sustained economic growth and development. In the 1980s the so-called Washington Consensus implied that unleashing market forces are sufficient to end poverty and achieve development. In the last four decades, most of the countries in the world are still either in low – or middle-income trap. Only a few countries have remained rich, defying the convergence hypothesis. Those countries who have achieved to increase their income levels comparatively are those which have designed and implemented the so-called industrial policies.

One of the main objectives of the book are to assess the industrial policy experience comparatively from a market structure perspective. The relationship between the market structure (and 'market control' such as in the case of Germany) and economic policies (structural policies and macroeconomic policies) is key to designing better policies in developing countries today. Many countries have some kind of industrial policy sometimes with different names. Some of them have been successful in achieving sustained growth of per capita income, and many have not. So, what are possible reasons for that? What

role does state capacity play in achieving successful developmental outcomes? Multilateral development banks such as the World Bank or other international institutions such as UNCTAD or UNIDO also help developing countries design and implement development policies. What suggestions have they made and what role have they played? The chapters will be narrative and/or empirical including country or sector case studies.

This book will be a must read for not only policy makers and researchers but also bankers, civil servants and corporate professionals who are keen to understand the status of the world. Authored by well-known researchers, experts and professionals, it supports global economic analysis and decisions.

Tentative Table of Contents

The book will have chapters on the following key topics in addition to the introductory chapter by the editor. A tentative list of chapters is presented below. Authors may suggest other relevant chapter topics.

- The new economic configuration of the world: industrial production, finance, macroeconomics [USA, EU, East Asia mainly] (1-3 chapters)
- Economic emergence of China and its impact on the global economy (1 chapter)
- Trade policy and trade wars [and linkages to policy including industrial production and policy] (1-2 chapters)
- Neomercantilism and related case studies (1-2 chapters)
- Contemporary industrial policy and country case studies (Europe, North America, developing countries, East Asia, Latin America, Africa) (1-3) chapters
- Economics of war and economic warfare (1 chapter)
- Institutions and state capacity: the impact on industrial policy and economic development (1 chapter)
- Fourth Industrial Revolution/Industry 4.0/AI/Data Science and implications on developed and developing economies (1 chapter)
- Industrial clusters and cluster policy; cross country clusters and business alliances (1 chapter)
- Global value chains; leaders (active members) and followers (passive members) (1 chapter)
- Linkages between macroeconomic policy and economic development (1 chapter)

Keywords

Industrial policy, Economic Development, Trade Policy, Trade Wars, Economic Wars, China, State Capacity, Neomercantilism, Free Markets, Fourth Industrial Revolution, Digitalisation, Global Value Chains

Objective and Methodology

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Target Audience and Style

The book is mainly intended for decision makers, analysts and academic and non-academic researchers. In addition, this book will be of benefit to public and private institutions, bankers and business professionals in international economics and finance.

Publisher

This book will be published by a well-known international monograph publisher. Upon authors' preference, chapters may also be submitted for publication at *Industrial Policy* (www.indpol.org) and presentation at SEPIP 2020 (<https://www.ostimteknik.edu.tr/sepip-2020-783>; www.sepip.org).

Submission Procedure

Proposal submission deadline: Oct 23, 2020

Full chapter submission: Jan 21, 2021

Review results due to authors: March 21, 2021

Final acceptance/rejection notification due to authors: May 2, 2021

Inquiries

Editor: Prof. Dr. Murat Yülek
Ostim Technical University
мурат.улек@остимтехник.еду.тр