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# **The Great Convergence**

Richard Baldwin



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## The Great Convergence

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#### The Great Convergence Richard Baldwin

From 1820 to 1990 the share of world income going to today's wealthy nations soared from 20% to 70%. That share has recently plummeted. Richard Baldwin shows how the combination of high tech with low wages propelled industrialization in developing nations, deindustrialization in developed nations, and a commodity supercycle that is petering out.

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