

# PUBLIC SEMINAR



## The Great Convergence: Information Technology and the New Globalization with Prof Richard Baldwin



**Richard Baldwin** is Professor of International Economics at the Graduate Institute, Geneva since 1991, Policy Director of the Centre for Policy Research (CEPR), London since 2006, Editor-in-Chief of Vox since he founded it in June 2007, and an elected Member of the Council of the European Economic Association.

Between 1820 and 1990, the share of world income going to today's wealthy nations soared from twenty percent to almost seventy. Since then, that share has plummeted to where it was in 1900. As **Prof Richard Baldwin** explains, this reversal of fortune reflects a new age of globalization that is drastically different from the old.

The new globalization is driven by information technology, which has radically reduced the cost of moving ideas across borders. This has made it practical for multinational firms to move labor-intensive work to developing nations. But to keep the whole manufacturing process in sync, the firms also shipped their marketing managerial and technical know-how abroad along with the offshored jobs.

The new possibility of combining high tech with low wages propelled the rapid industrialization of a handful of developing nations, the simultaneous deindustrialization of developed nations, and a commodity supercycle that is only now petering out. This presents rich and developing nations alike with unprecedented policy challenges in their efforts to maintain reliable growth and social cohesion.

The public seminar marks the Australian launch of Prof Baldwin's latest book *The Great Convergence: Information Technology and the New Globalization*.

**Prof Phil McCalman**, Professor of Economics, University of Melbourne will chair the seminar.

**Friday**  
**10 March 2017**

**12:30pm - 2:00pm**  
*Light refreshments from 12:00pm*

**Melbourne Business School**  
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Carlton, VIC  
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