

Poison or Medicine? Assessing Trade Openness' Grip on (De)industrialization = Poison or Medicine? Mengkaji Pengaruh Trade Openness Pada (De)industrialisasi

Muhammad Irza Syahiandra, author

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Abstrak

Apakah trade openness sebuah racun atau obat bagi industrialisasi? Di era kontemporer, industrialisasi masih menjadi kekuatan penting yang mendorong pertumbuhan ekonomi. Sebaliknya, trade openness menempati posisi kontroversial dan menerima dukungan dan kritik. Literatur yang ada menunjukkan sifat yang kontras mengenai dampak trade openness dan (de)industrialisasi. Makalah ini berkontribusi dengan mempelajari pengaruh trade openness terhadap (de)industrialisasi dengan berfokus pada negara berkembang dan maju serta menggunakan ukuran trade openness yang berbeda yang berfokus pada barang setengah jadi (intermediate goods). Kami melakukan analisis regresi panel selama periode 2000–2019, mengamati 39 negara maju dan 87 negara berkembang. Hasil penelitian kami menunjukkan bahwa di negara-negara berkembang, trade openness barang dan jasa secara keseluruhan serta barang setengah jadi berhubungan positif dan signifikan dengan industrialisasi. Hasil penelitian kami mendukung implikasi liberalisasi perdagangan terhadap pertumbuhan industri di negara berkembang.Is trade openness a poison or medicine for industrialization? In the contemporary era, industrialization remains a pivotal force propelling economic growth. Conversely, trade openness occupies a contentious position, receiving both support and criticism. Existing literature exhibits a contrasting nature on the effect of trade openness and (de)industrialization. This paper contributes by studying the influence of trade openness on (de)industrialization by focusing on developing and developed economies and employing a distinct measure of trade openness that focuses on intermediate goods. We carried out a panel regression analysis over the period 2000–2019, observing 39 developed and 87 developing economies. Our results show that for developing economies, trade openness of both overall goods and services and of intermediate goods are positively and significantly associated with industrialization. Our results support the implication of trade liberalization for industrial growth in developing economies.