

# How current megatrends shape the patterns of international trade, capital flows and technology diffusion

		Patterns of globalization		
		Trade	Capital flows	Technology diffusion
Megatrends	<b>1) Deglobalization</b> 1.1) Pandemic 1.2) Power competition	Supply chain decoupling	Quality of institutions	Competition interference/ obstruction Hierarchies
	<b>2) Digitalization</b> 2.1) Platformization 2.2) 3D-Printing	Reshoring	Economies of scale in investment capital Feldstein-Horioka	Networks
	<b>3) De-carbonization</b> 3.1) Pricing / green inflation 3.2) Border adjustment	Trade diversion	ESG  Capital diversion	Innovation
	<b>4) Demographic change</b> 4.1) Aging 4.2) Migration		$r < g$ Remittances	Urbanization (superstar vs. mega cities)