



NASEM Workshop on Innovation, Global Value Chains, and Globalization Measurement— Lessons from the Workshop: A Panel Discussion

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GVCs and firm strategies

- Some strands of GVC literature provide aggregate statistics with little insights into strategies or motivations of firms (Sturgeon, *GVC Handbook*, forthcoming)
- Certainly not the case in this workshop!!
- Some of the topics addressed in this workshop
 - Capital flows and measurement issues in GVCs
 - Strategies and motivations of firms for innovation
 - Location of production and the effect on patenting behavior
 - Patterns and implications of outsourcing

Some areas worthy of more exploration

- Effect of policy on location of innovation
- Effect of location of innovation on policy
- Slowdown of globalization—and innovation?

Policy issues

- Firms respond to policy; policy responds to firms (and governments)
- Example 1: U.S.-China Phase I trade deal in 2020
 - Chapters on agriculture and expanding trade
 - Chapters on intellectual policy and technology transfer
 - <https://ustr.gov/countries-regions/china-mongolia-taiwan/peoples-republic-china/phase-one-trade-agreement/text>
- Example 2: American Jobs Plan, 2021
 - Revitalize manufacturing, secure U.S. supply chains, invest in R&D, and train Americans for the jobs of the future. President Biden's plan will ensure that the best, diverse minds in America are put to work creating the innovations of the future while creating hundreds of thousands of quality jobs today. Our workers will build and make things in every part of America, and they will be trained for well-paying, middle-class jobs.
 - <https://www.whitehouse.gov/briefing-room/statements-releases/2021/03/31/fact-sheet-the-american-jobs-plan/>



Thank you!

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