

ECONOMIC SECURITY AND THE END OF GLOBALIZATION

January 30, 2026

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Seminar XXI Context and Current Applications

Links to Ethnic Conflict and Grand Strategy Weekends

Links to Liberal, Realist, Marxist, Cultural and Institutional Paradigms

Historical Context and Current Problems

Back to the Future: International Flows of Goods, Capital, People

The End of Globalization: Riding out a Perfect Storm?

Emerging Issues – Strategic Technological Mercantilism

Evolving Strategic Technologies

US Policy – Emulating Rivals and Decoupling from Rivals

Preview of Saturday and Sunday Topics and Speakers



Connections to Seminar XXI Themes

Economic Links to Fall Identity and Spring Strategy Weekends

Effects on Capabilities and Conduct

growth > economic base > military power
collapse > state weakness > disorder / terrorism

Effects on Political Regimes

growth and openness > political liberalism
volatility > political regime change > ultra nationalism

Effects on Politics of Identity

integration > cultural homogeneity...or backlash
integration > micro states and micro identities
collapse > ethnic and religious scapegoating

Effects on Structure of Global System

prosperity > open multilateral order > integrated global order
contraction > closure and discrimination > fragmented blocs

Connections to Seminar XXI Themes

Fights over Policy as Debates over World Views

Liberal – Moravcsik / Washington Consensus

Benign World: absolute gains trump relative gains; welfare trumps power

Markets maximize welfare

- limit state intervention in domestic markets
- free international flows of goods, capital, technology

Universally applicable – assume rational pursuit of self interest in all societies

> Legitimacy of Liberal objectives? Of weakening dead hand of state?

Realist - Mearsheimer

Hostile World: relative gains trump absolute gains; power trumps welfare

The state makes markets, defines rules, determines winners

- state should intervene domestically to maximize national economic strength
- state should control flows of goods, capital, tech to maximize national power

Universally applicable – all states insecure – who answers 911?

> Legitimacy of Realist objectives? Of state control of markets?

Connections to Seminar XXI Themes

Fights over Policy as Debates over World Views

Economic Materialist – Stiglitz

World of conflict over distribution of economic gains

Class defines fundamental axis of conflict – labor vs capital

Short term: expect state defense of capital against labor

Long term: inequality \Leftrightarrow backlash / rebellion \Leftrightarrow change

> Has rising inequality resurrected this paradigm?

Culturalist – Huntington, Harrison, Pye

World of distinctive cultural spheres

Cultures of mistrust \Leftrightarrow corruption \Leftrightarrow incentive to seek “rents”

Cultures of trust \Leftrightarrow ethics & meritocracy \Leftrightarrow incentive to save & invest

Potential for economic growth and political change shaped by culture

> Does paradigm apply to failed states and newly industrializing states?

> Does paradigm apply to financial, legal and political subcultures in the US?

Connections to Seminar XXI Themes

Fights over Policy as Debates over World Views

Institutionalist – North, Acemoglu, Olson

World with varied political and economic institutions

Institutions incentivize savings/investment and/or kleptocratic rent seeking

Path dependent explanations of institutional differences

- Resources > revenues > elite autonomy > neglect populace demands
 - Oil curse: Saudi Arabia oil revenue > political insularity > oligarchy
 - Aid curse: Afghanistan foreign funds > political insularity > oligarchy
- Land quality > form of agricultural economy > political system
 - Rich soil: Guatemala / Haiti large plantations > oligarchy
 - Poor soil: Costa Rica / Vermont small holders > participatory polity

Institutions lock in: redistributive cartels and insider deals entrench

Shocks reset: Japan occupation / US Civil War & Depression / China revolution

- Why is this paradigm increasing in popularity?
- What are implications for US economic and security policy?

Connections to Seminar XXI Themes

Fights over Policy as Debates over World Views

Application: Chinese Growth, Russian Collapse and Rise

US Realists see past and present military rivals

economic base → military power

focus on relative gains

focus on potential strategic dependency

Policy: Limit access to markets, capital and technology



Connections to Seminar XXI Themes

Fights over Policy as Debates over World Views

Application: Chinese Growth, Russian Collapse and Rise and . . .

US Liberals see military rivals and economic partners
economic growth and openness → political liberalism
focus on mutual gains from trade and investment
economic collapse → state weakness → heightened nationalism

Liberal Policy: Integrate into world economy
. . . .with human rights, labor standards, and other conditions?



Connections to Seminar XXI Themes

Fights over Policy as Debates over World Views

Application to "Weak States" -- Haiti, Sudan, Afghanistan

Liberal and Institutional Views

Cause: Policies do not incentivize savings, investment, growth

Cures: Reform institutions to protect property rights

Change domestic and international policies to free market

Restructure aid to increase responsiveness to domestic forces

Case: Millennium Challenge Aid; US/UK/Iceland Financial Deregulation

Economic Materialist and Institutional Views

Cause: Political and economic institutions reinforce kleptocratic elites

Cure: Radical revision of political and economic order

Case: Left challenges in Latin America, "Inside Job" in US, Afghanistan

Cultural View

Cause: Societal values at root of economic and political failure and success

Cure: Radical revision of societal values . . . or giving up?

Case: Harrison Haiti; Huntington Lat Am; Lee Kuan Yew on US; Xi on China

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Historical Context: Globalization 1.0, 2.0 and 2.1

Source: Globalization, M Bordo, A Taylor, J Williamson, NBER 2007, modified and updated.

Epoch	Goods		Labor		Capital
1820-1914 Globalization 1.0	Price gaps fall > 72% lower freight > 28% tariff cuts		Migration increases > Lower cost transport > Fairly open immigration		Capital markets integrate > Gold standard > Foreign investments rise > Reduced segmentation
1914-1945 Closure and Imperial Blocs	Price gaps double > war > trade protection		Migration falls > Refugee demand rises > Asylum options decline > Crisis closes borders		Capital markets close > Segmentation in blocs > Collapse of lending > Exchange controls
1945-2000 Globalization 2.0	Price gaps fall > 74% GATT WTO > 26% transport cost > IT globalproduction		Migration increases > Lower cost transport > Fairly open immigration > Fairly open refugee pol		Capital markets integrate > Policy liberalization > ODA ↔ DFI ↔ lending > IT capital integration
2000-2026 Globalization 2.1 Rising inequality and nationalism	Openness but . . . > Bilateral FTAs up > WTO down > Regulatory barriers > Trade war, Brexit		Labor mobility but . . > Anti-migrant sentiment > Refugees kept in region > Skill premium rising > AfD, BNP, Ukip, Fidesz		Capital mobility but . . . > DFI and lending volatile > Crises exposed weakness > Liberal consensus eroding > Rising volatility

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<p>Mutually reinforcing postwar security & economic order NATO + Marshall Plan + EU GATT WTO + \$USD</p>			
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GLOBALIZATION OF TRADE, FINANCE AND TECHNOLOGY....

Declining tariffs, quotas and capital controls, falling transportation costs, and plummeting information costs have fostered integration of markets for goods, capital, and technology . . .

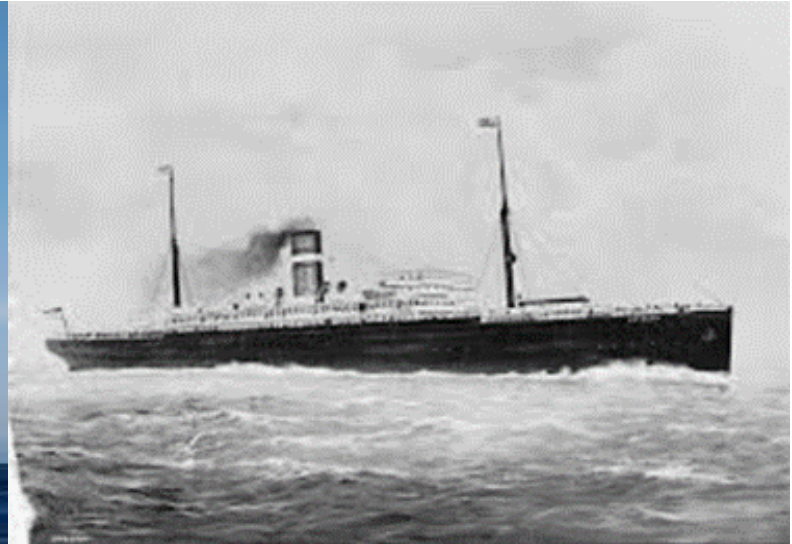
Tariffs, quotas, and transport costs are falling
⇒ eroding local margins from distance

IT is revolutionizing communication, biotechnology and more
⇒ eroding local margins derived from ignorance
⇒ eroding local margins based on materials control

Declining capital controls and IT are integrating financial markets
⇒ eroding local capital market preferences

As markets for goods, capital and technology have integrated, nationalist populist backlash against globalization has intensified

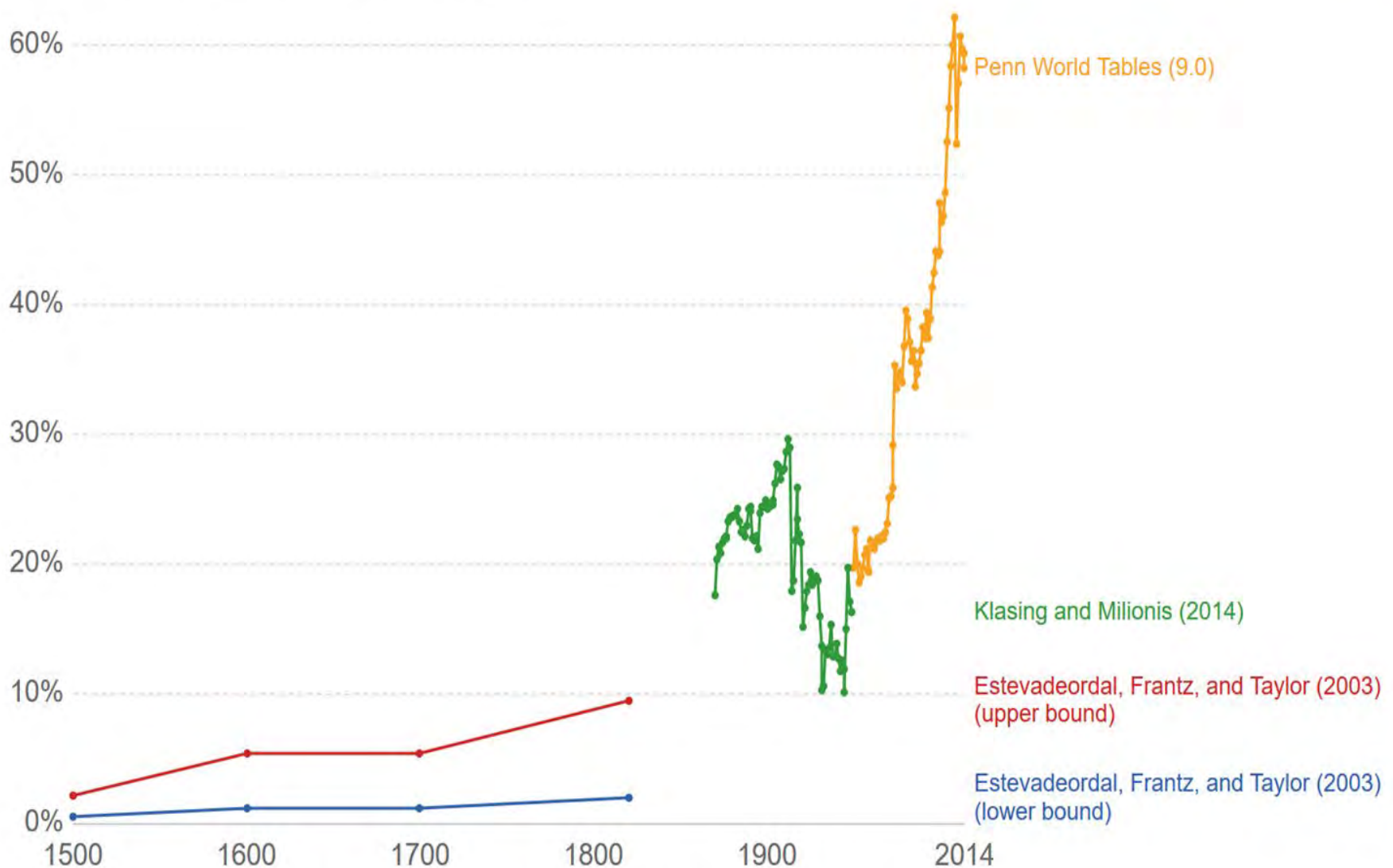
MOVEMENT OF GOODS ACROSS BORDERS



WORLD TRADE OPENNESS INDEX 1500-2014

1500-2014 $(X+M) / GDP$

Source: Penn World Tables



Source: Penn World Tables 9.0, Estevadeordal, Frantz, and Taylor (2003), Klasing and Milionis (2014)

CC BY-SA

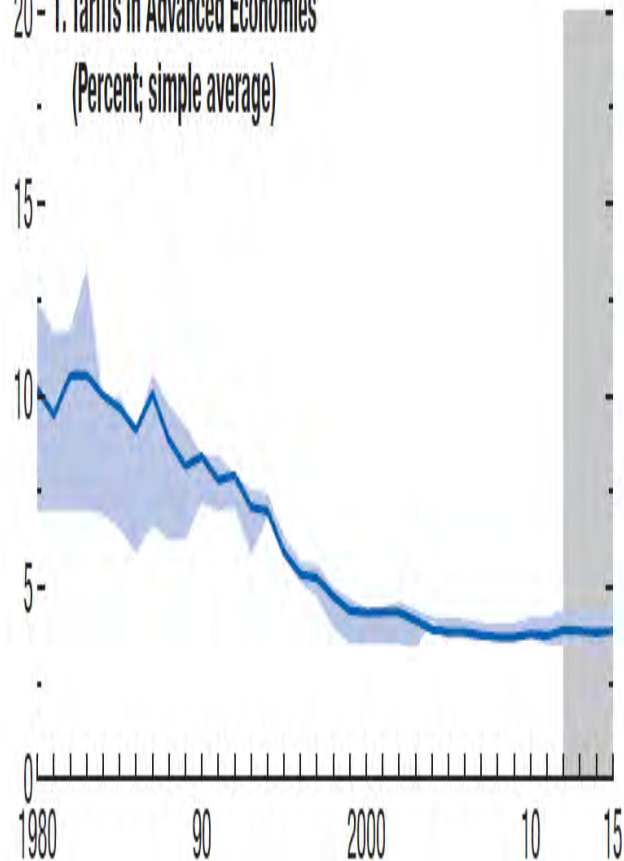
Less Market Segmentation by Border Measures and Distance

Advanced Country Tariffs

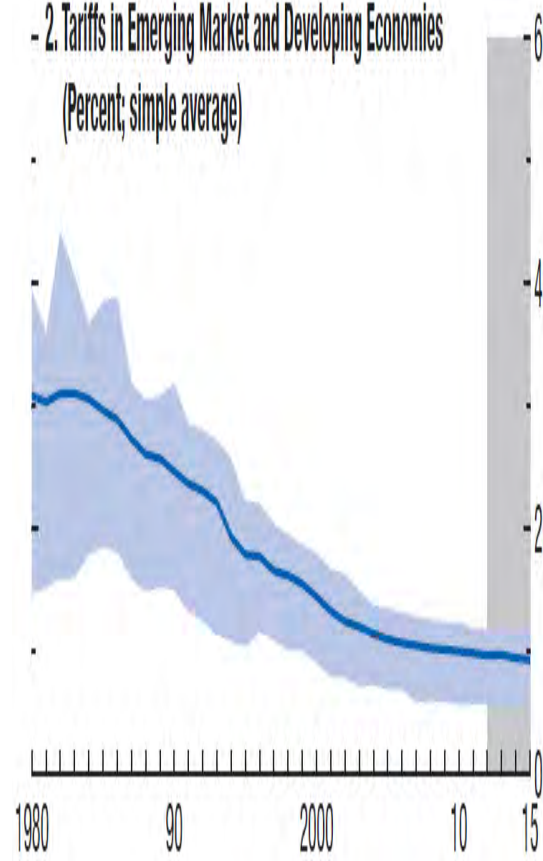
Developing Country Tariffs

Transport Costs

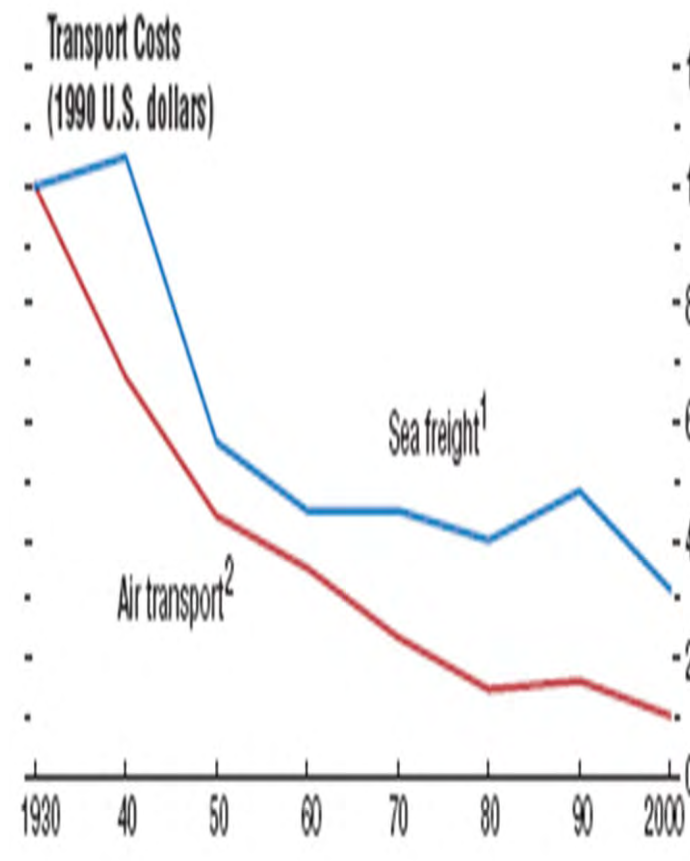
20- 1. Tariffs in Advanced Economies
(Percent, simple average)



2. Tariffs in Emerging Market and Developing Economies
(Percent, simple average)



Transport Costs
(1990 U.S. dollars)



AVERAGE US TARIFF RATE 1800-2025

SOURCE: BUDGET LAB AT YALE 2025F

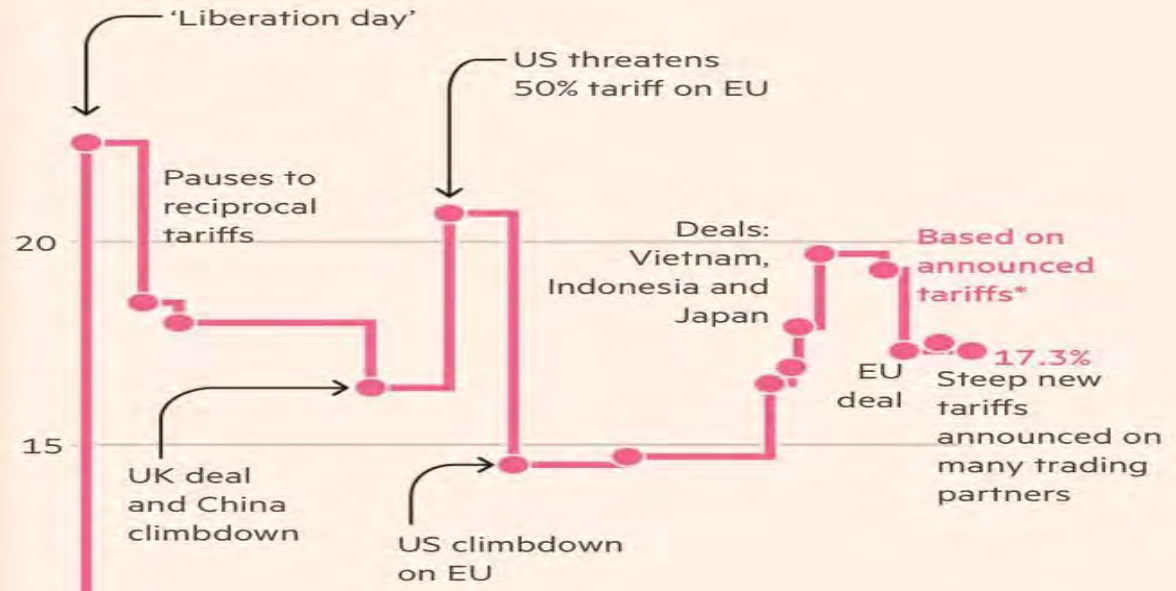
— Effective Tariff Rate



DETAIL ON EFFECTIVE US TARIFF RATES IN 2025

Effective US global tariff rate, as at Aug 1 2025 (%)

Effective tariff rate settling at highest level in nearly a century



Sources: Yale Budget Lab; US Census Bureau. • **Actual trade' rate is customs duty revenue as a % of value of goods imported. 'Based on announced tariffs' is the estimate of the long-run effective tariff rate based on current announced policy, after accounting for consumption shifts
 FT graphic: Alan Smith

MOVEMENT OF MONEY ACROSS BORDERS

A digital check form with the following fields:

- Full Name
- Address Line 1
- Address Line 2
- City, State Zipcode
- Phone Number
- DATE
- PAY TO THE ORDER OF
- \$
- DOLLARS
- Bank Name
- Bank Address Line 1
- Bank Address Line 2
- Bank Address Line 3
- Company Message
- FOR

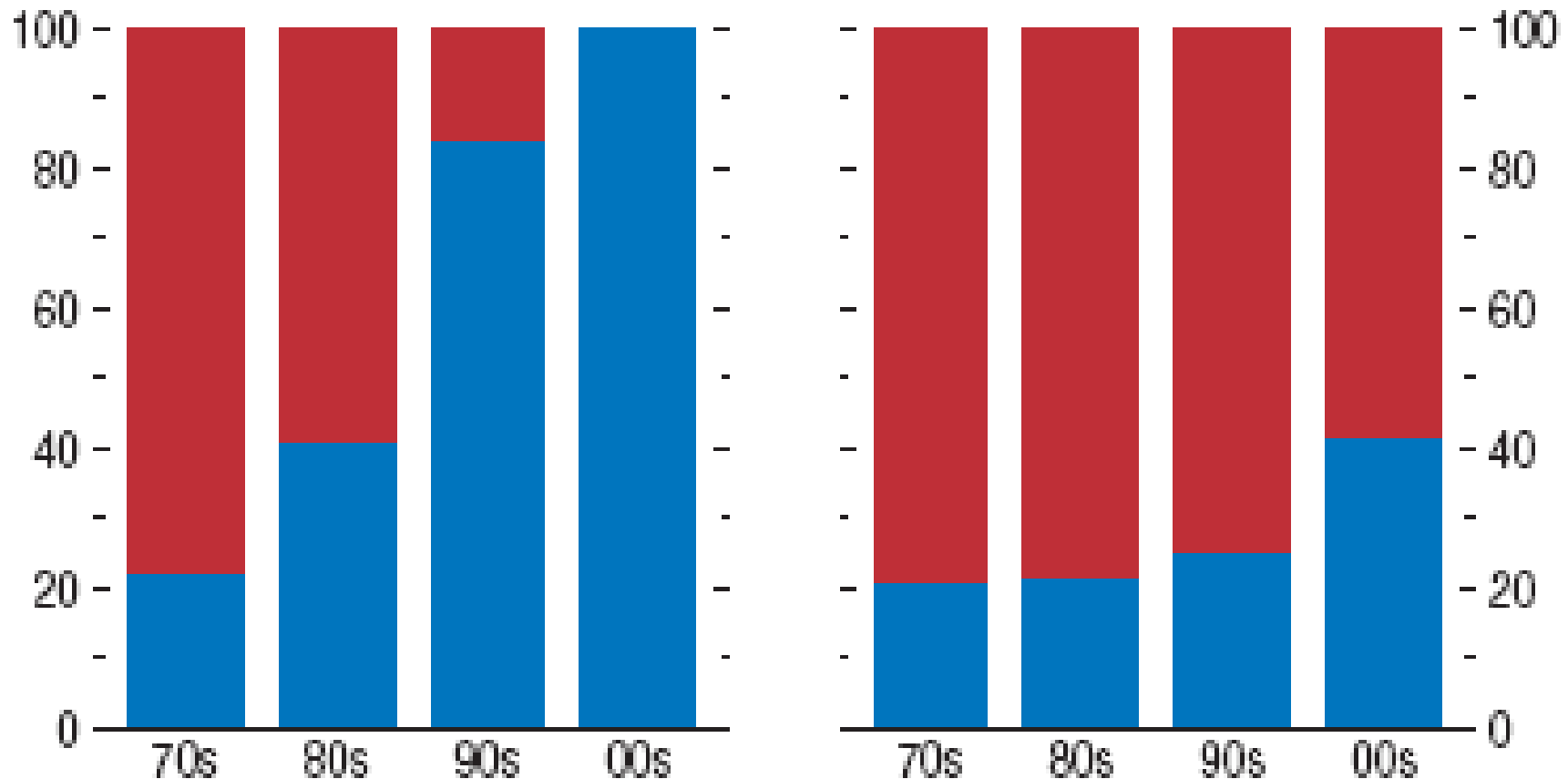


FINANCE: LESS SEGMENTATION BY POLICY CAPITAL CONTROLS DECLINING

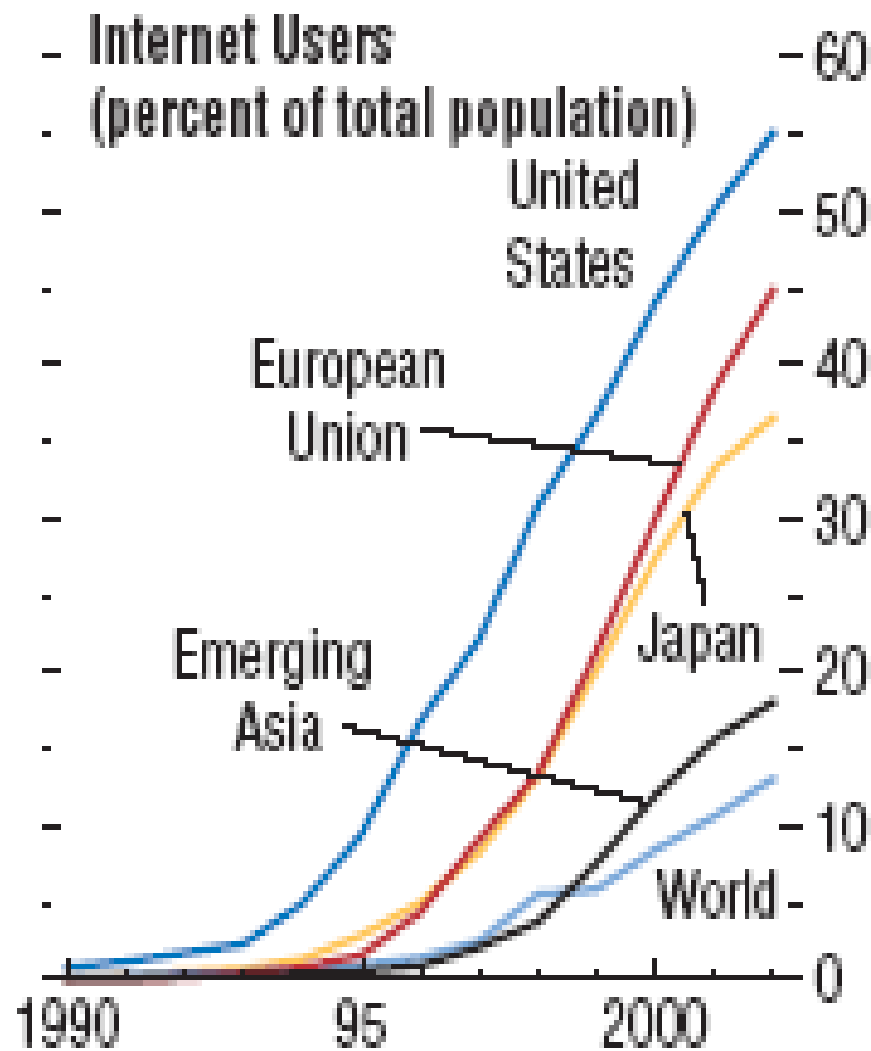
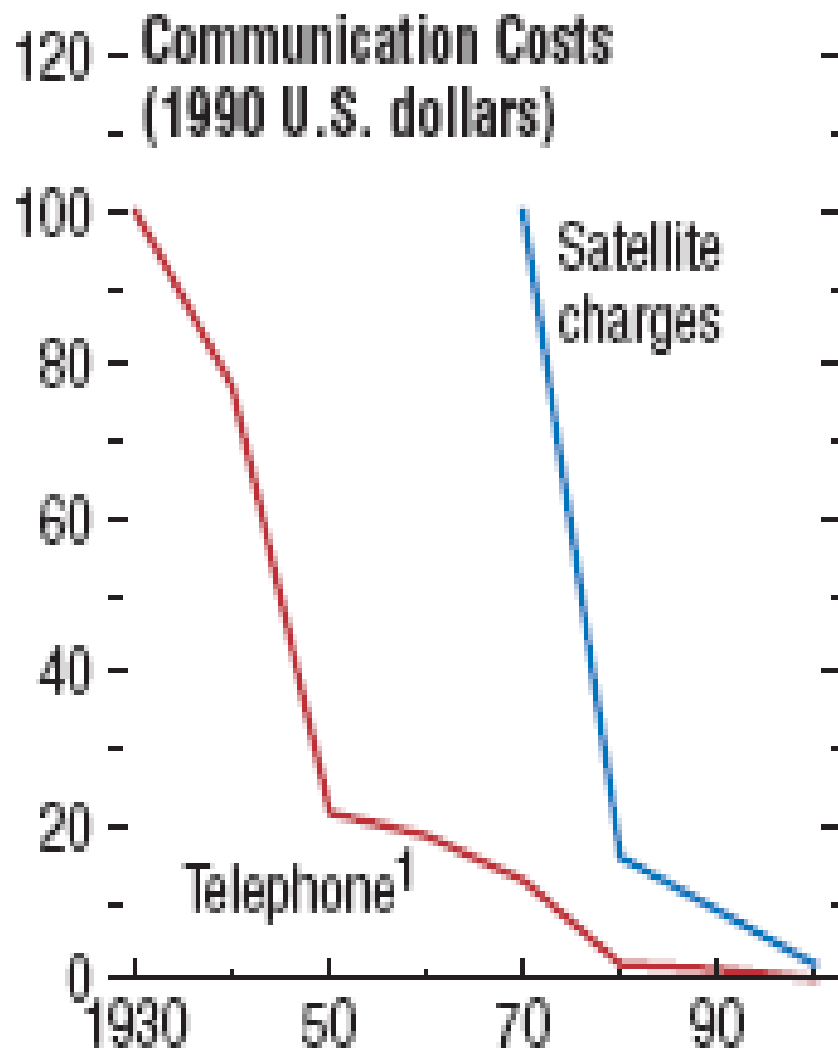
Industrial Countries: Capital Controls²
(percent of all countries)

Emerging Market Countries: Capital Controls²
(percent of all countries)

No restriction **Restriction**



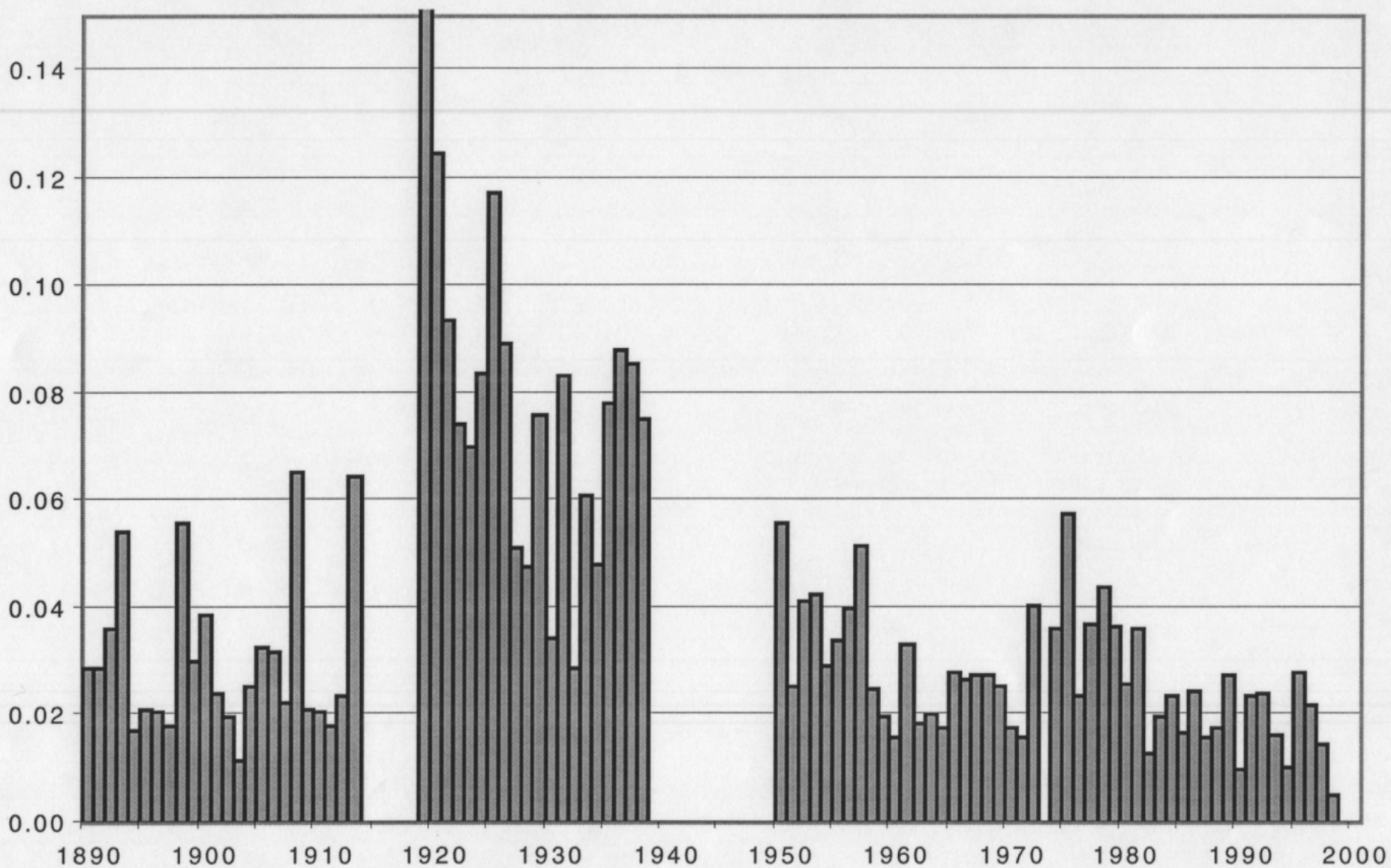
FINANCE: LESS MARKET SEGMENTATION BY IGNORANCE COMMUNICATION COSTS DECLINING



(1) cost of 3 minute NY London call

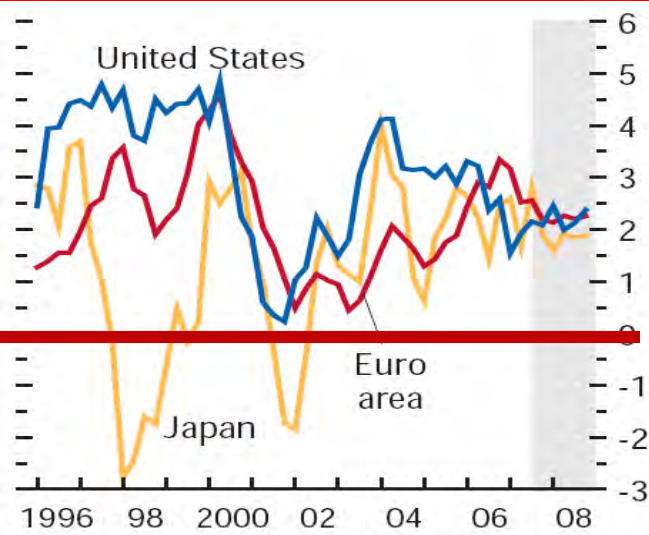
FINANCE LONG VIEW

REAL INTEREST RATE DIFFERENTIALS VANISH

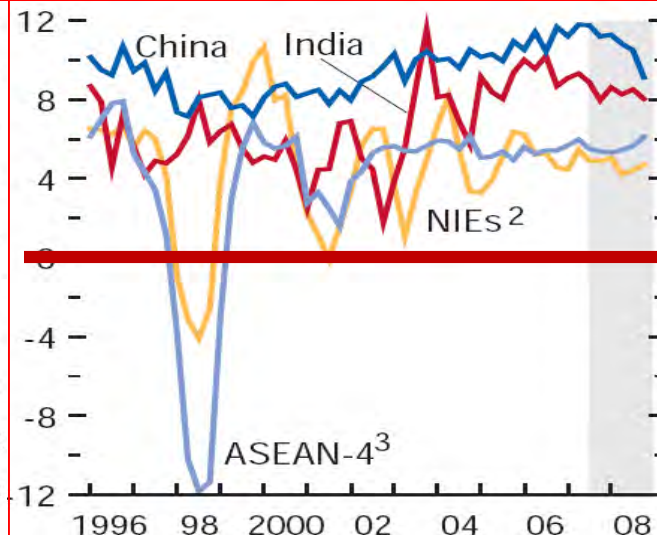


GDP Growth & Volatility 1996-2007

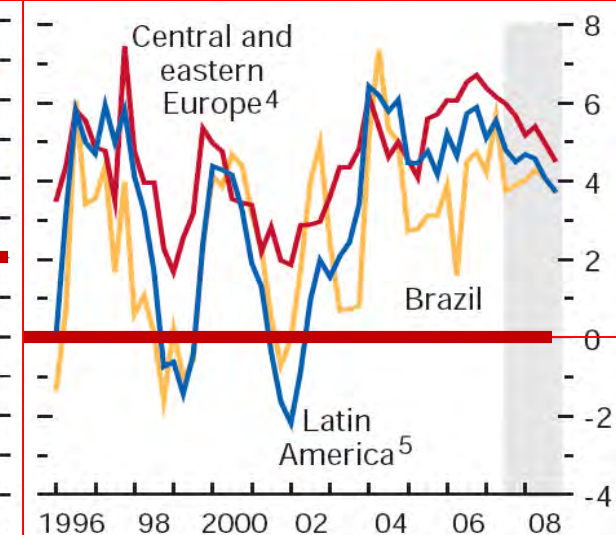
Graphs as published



US Japan EU



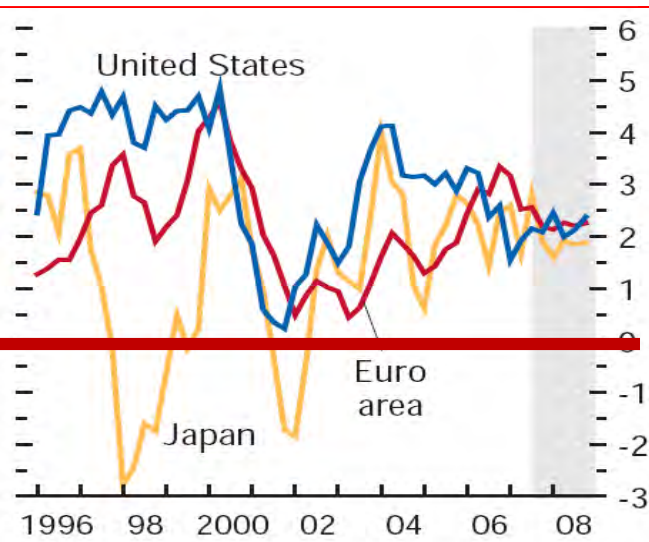
China, India, ASEAN, NIE



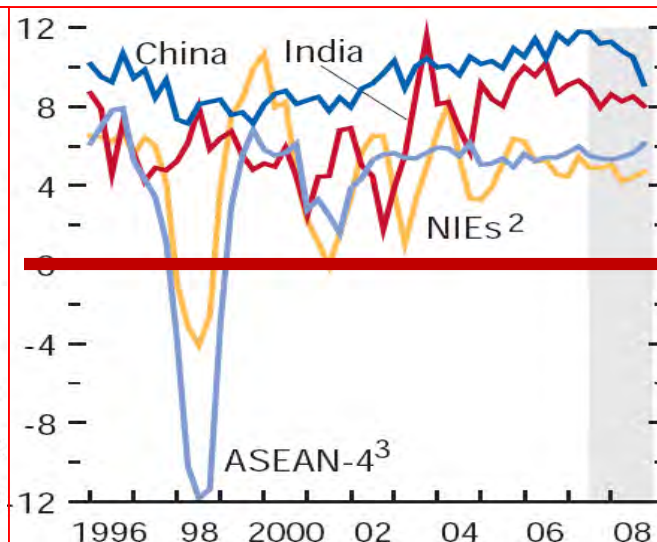
E Eur LatinAm

GDP Growth & Volatility 1996-2007

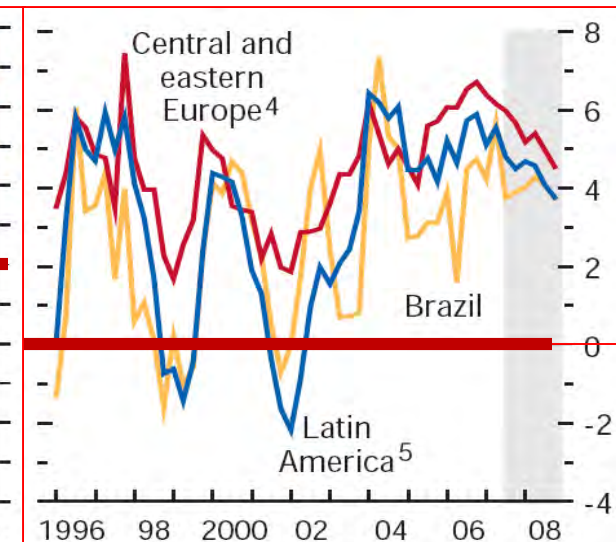
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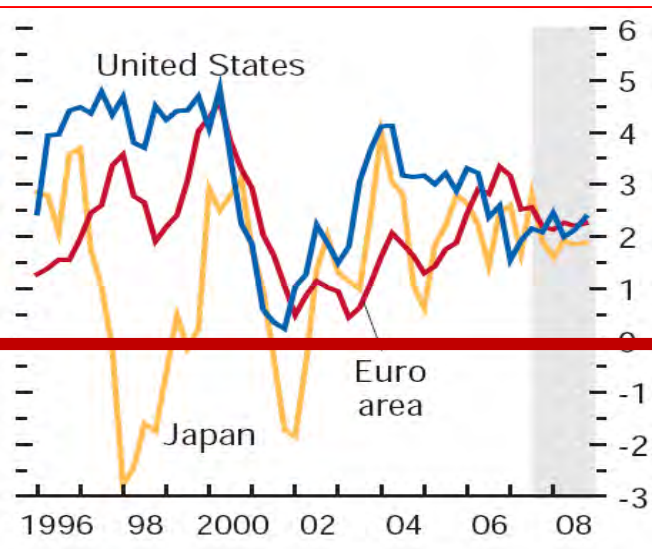
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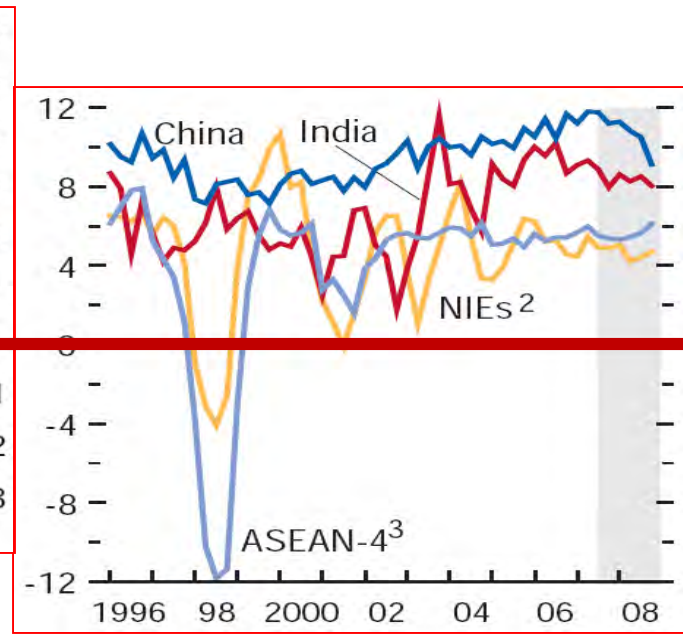
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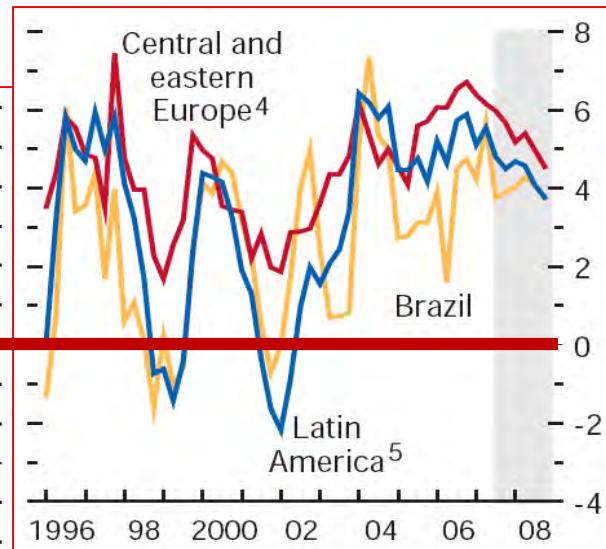
Graphs aligned at zero



US Japan EU



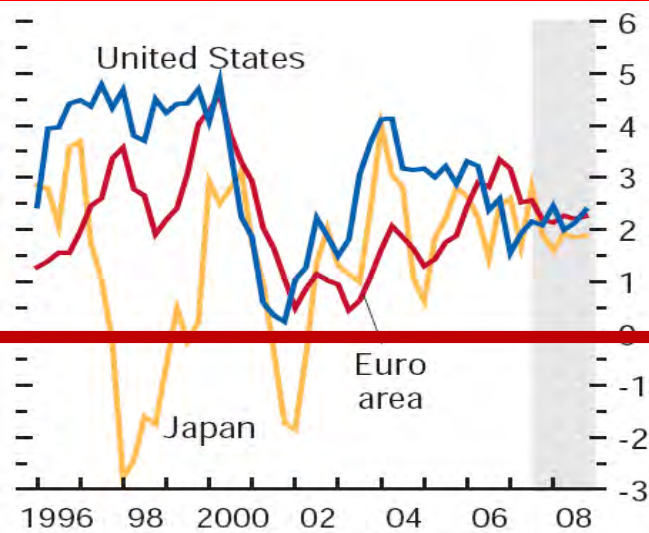
China, India, ASEAN, NIE



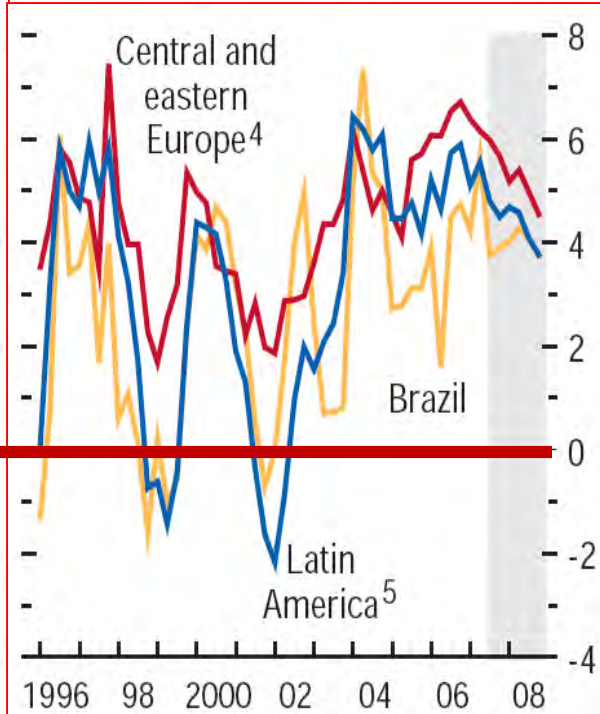
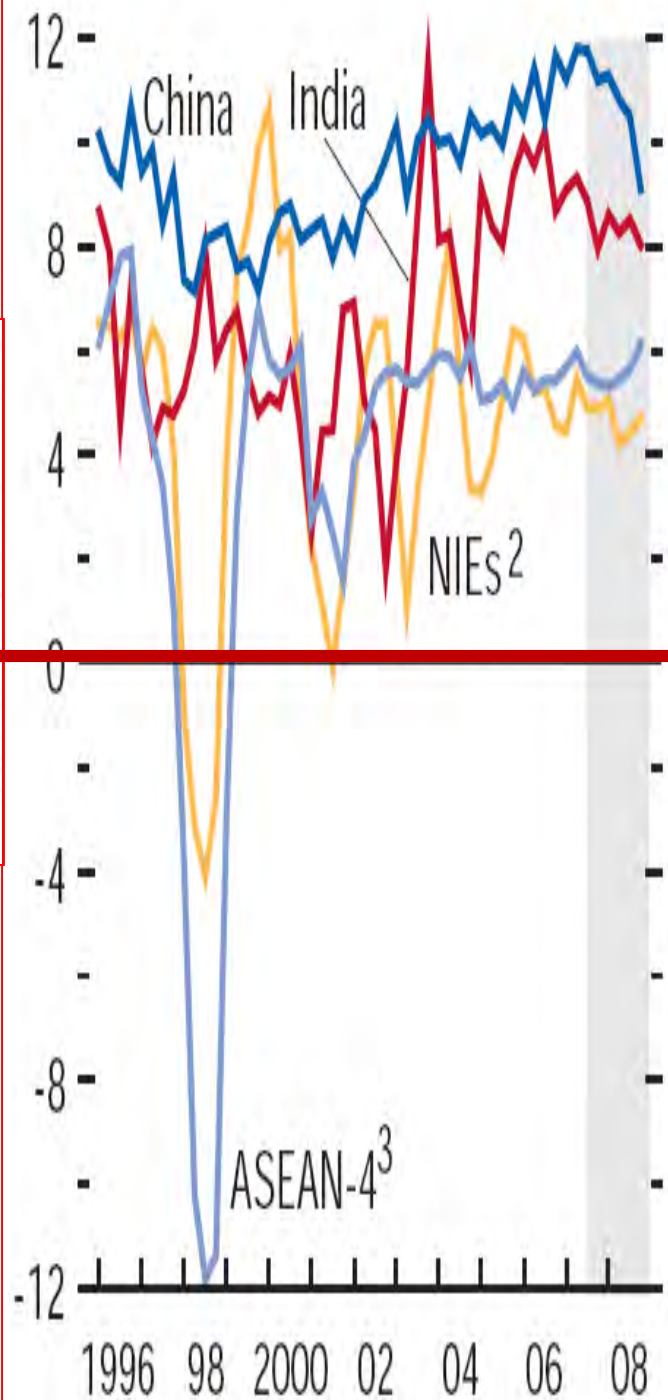
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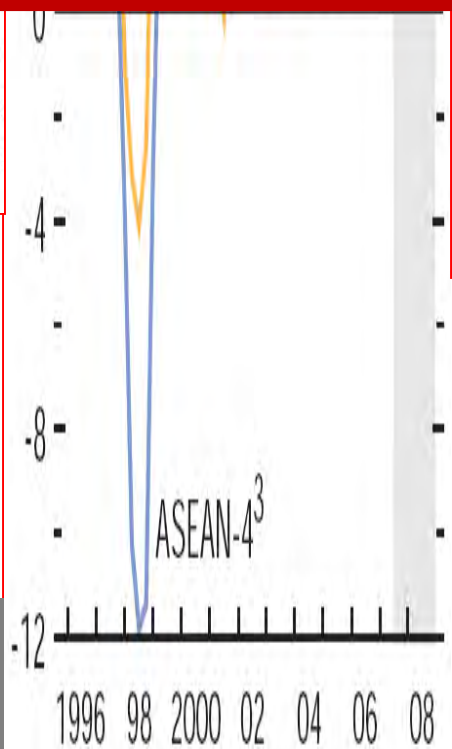
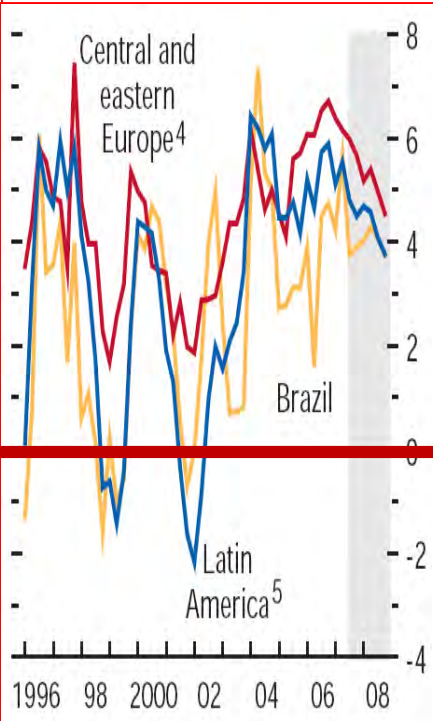
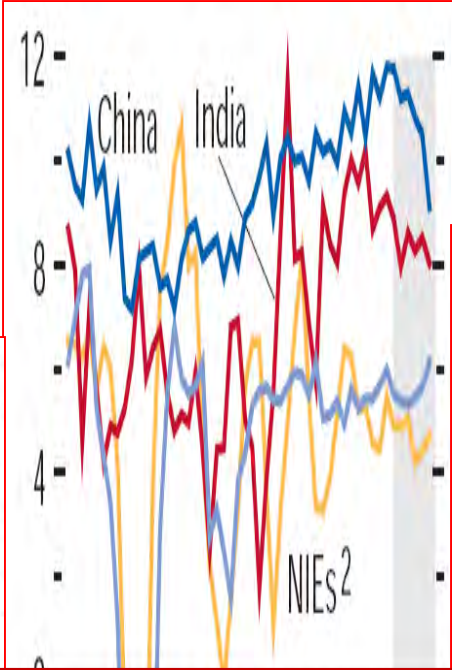
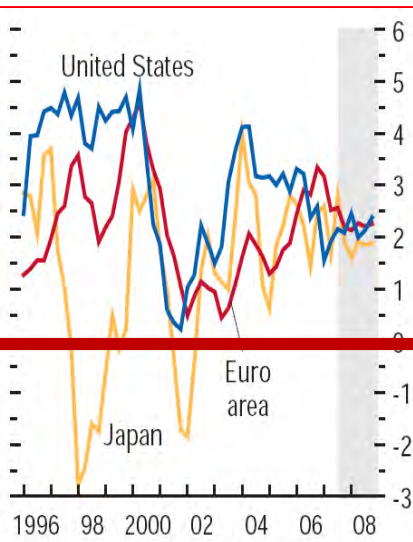
Graphs on same Y scale



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E Eur LatinAm

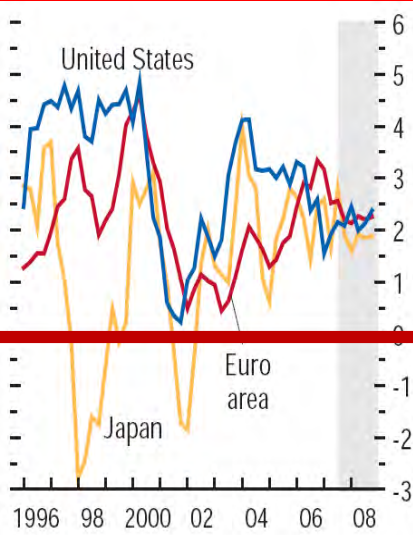


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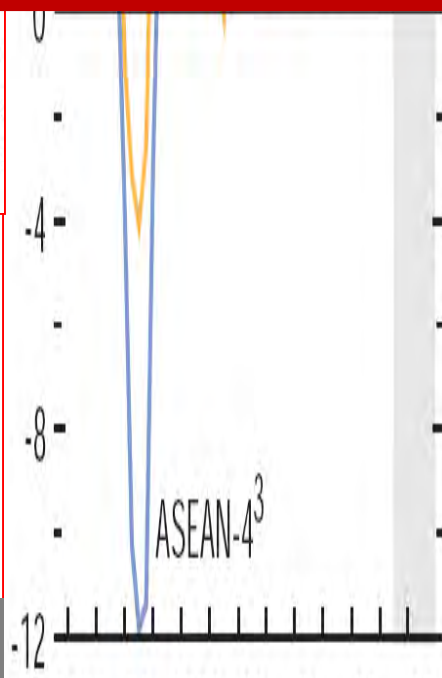
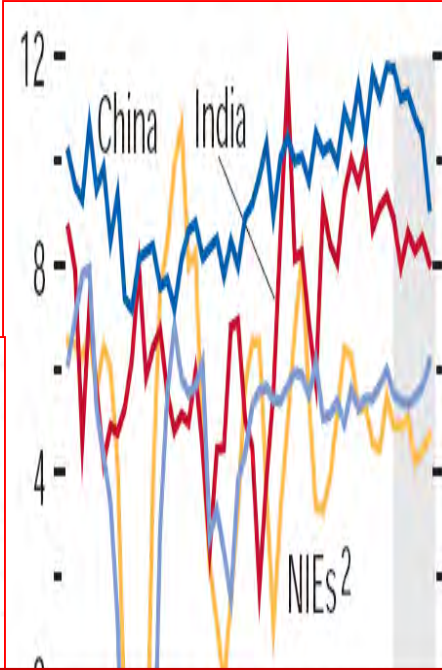
GDP Growth
1996-2007

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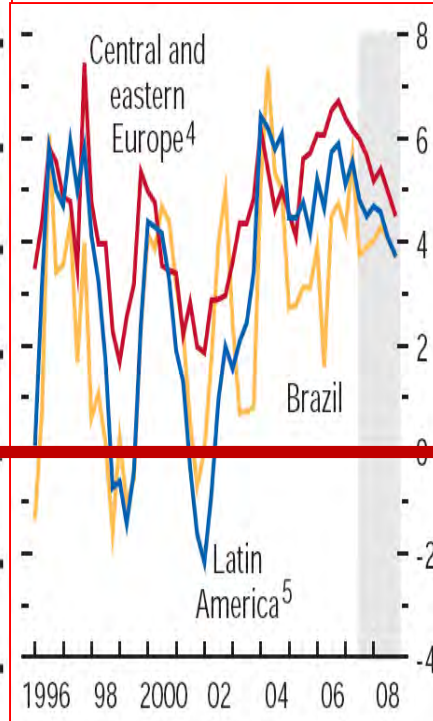


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GDP Growth
1996-2007

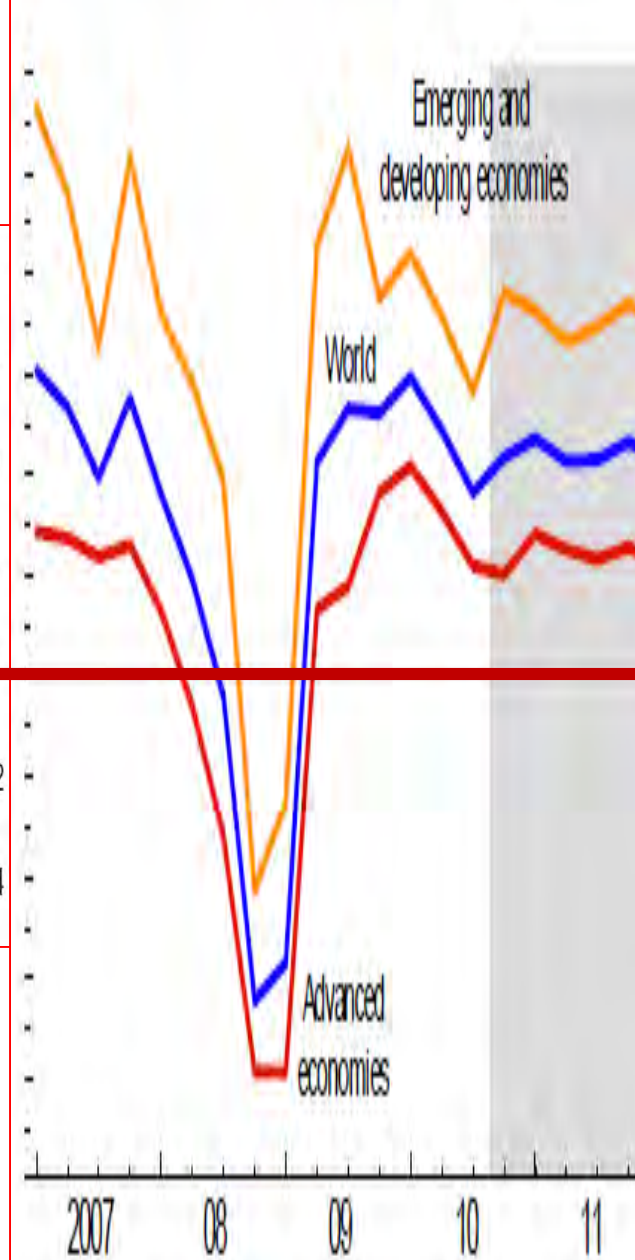


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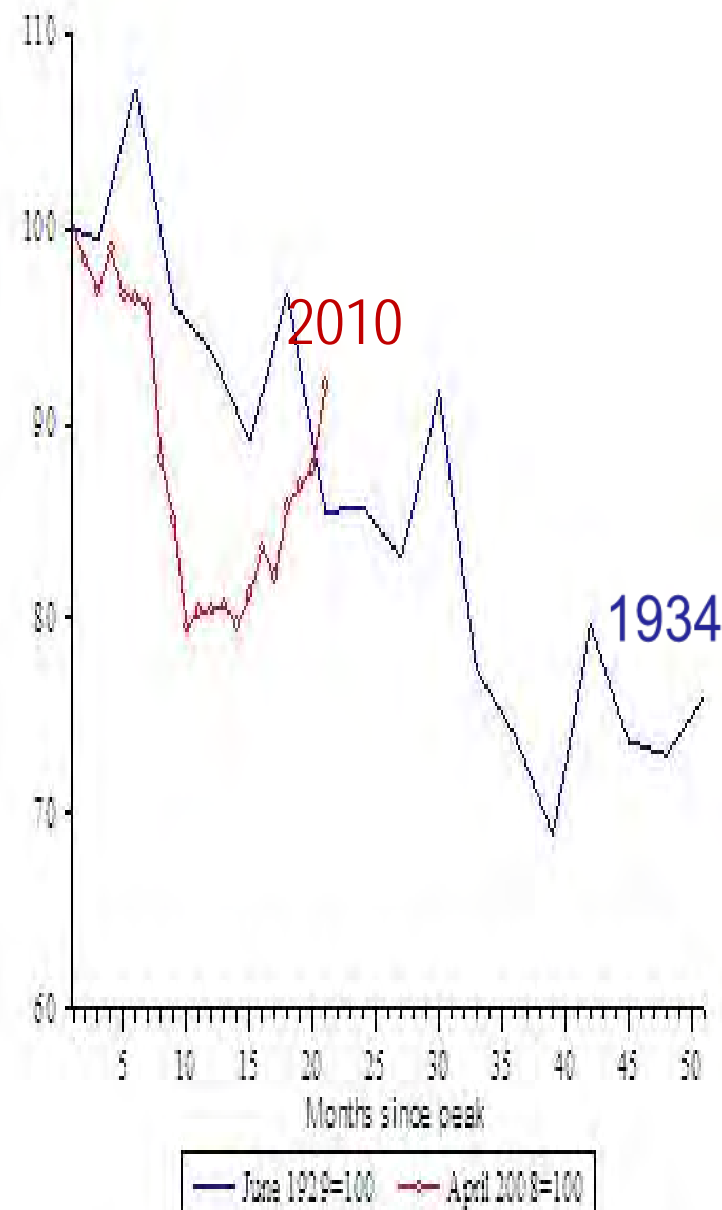
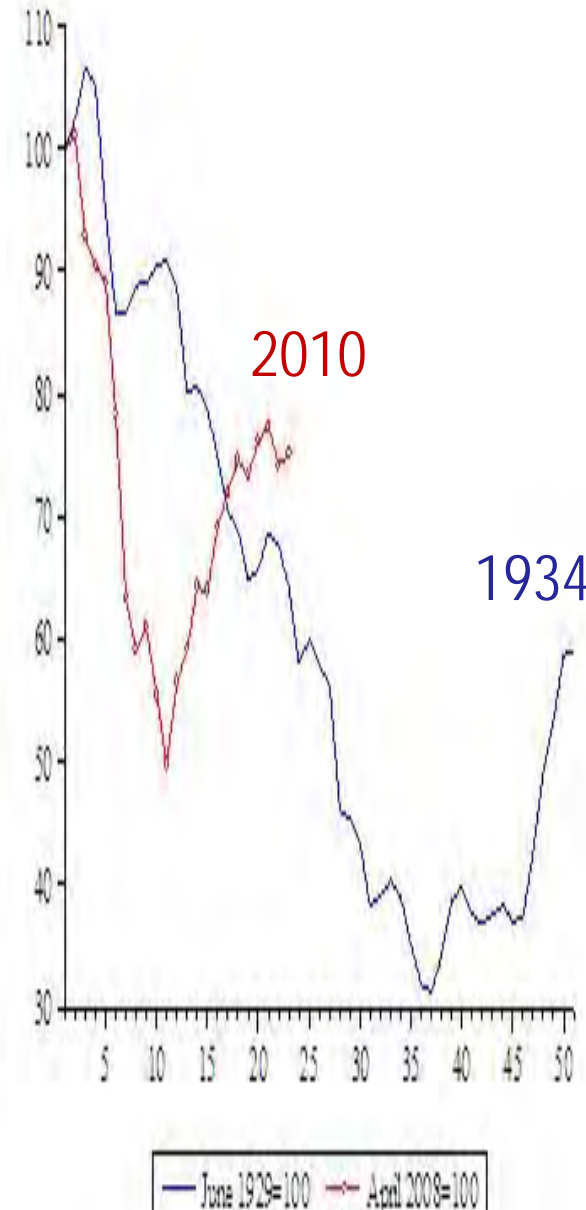
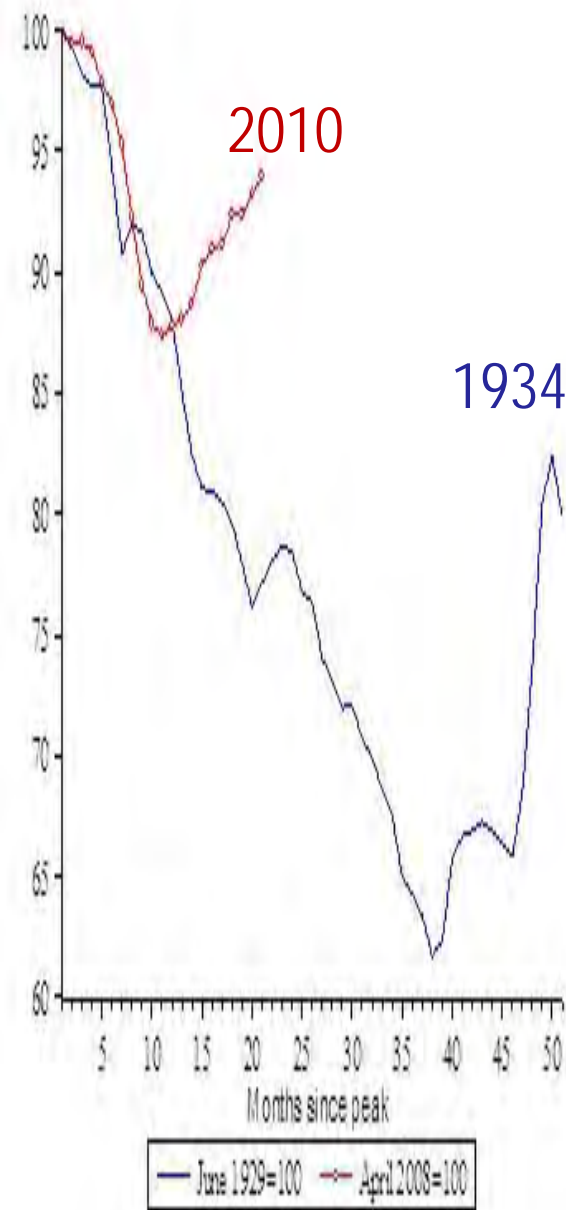
E Eur LatinAm

GDP Growth
1996-2007



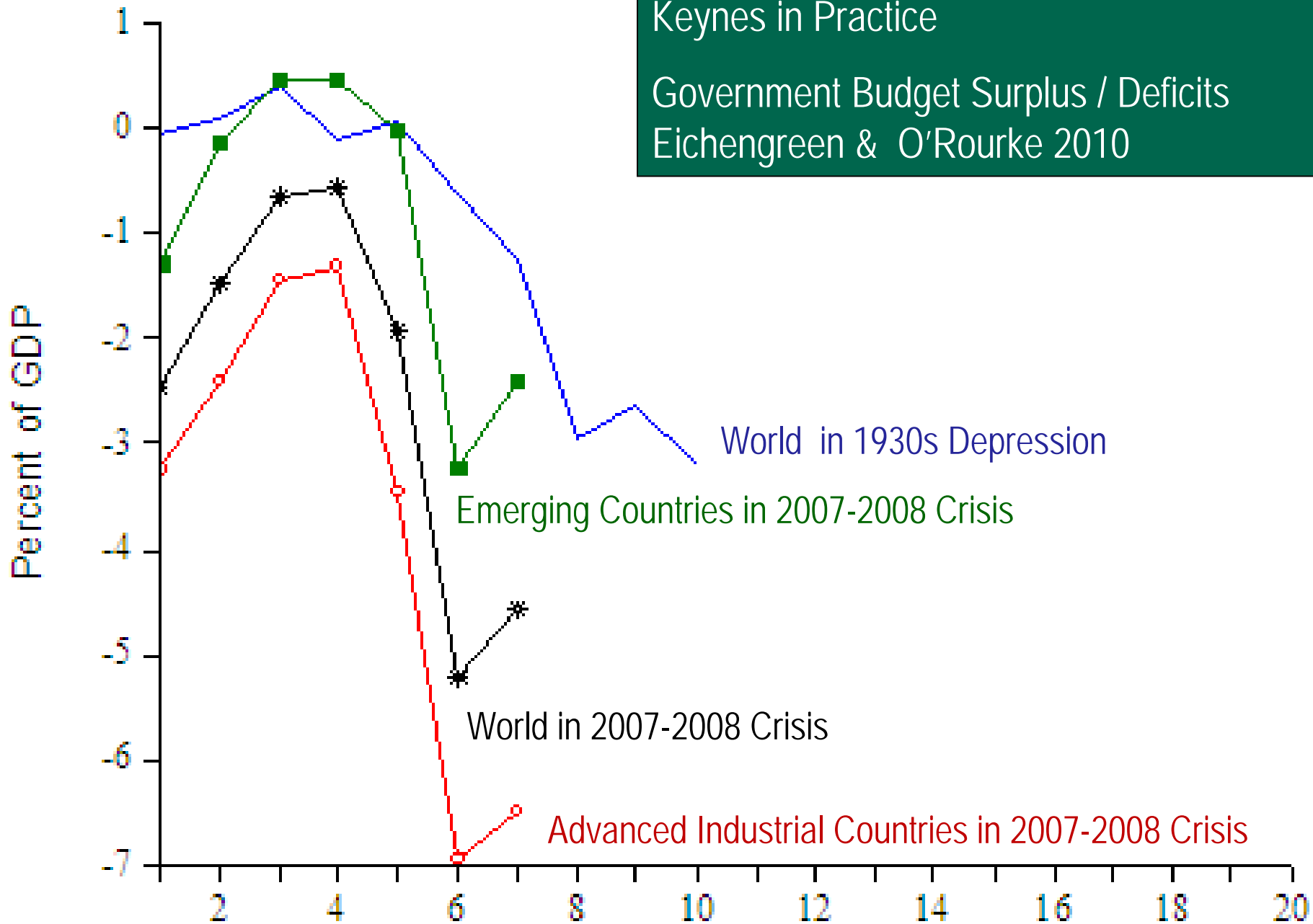
GDP Growth
2007-2012

COMPARATIVE WORLD RECOVERY 1929-34 & 2009-10 (Eichengreen & O'Rourke)



Keynes in Practice

Government Budget Surplus / Deficits
Eichengreen & O'Rourke 2010

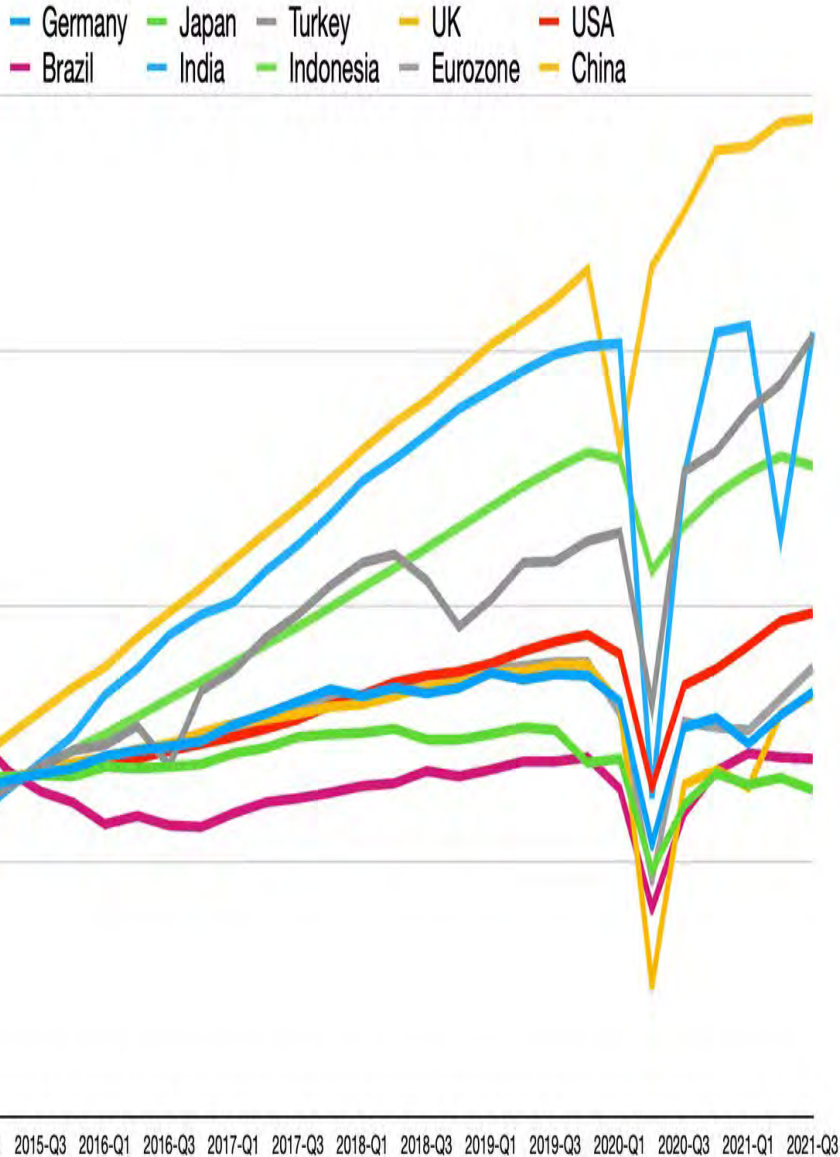


ECONOMICS OF PANDEMIC

PRODUCTION 2015 Q1 – 2021 Q3

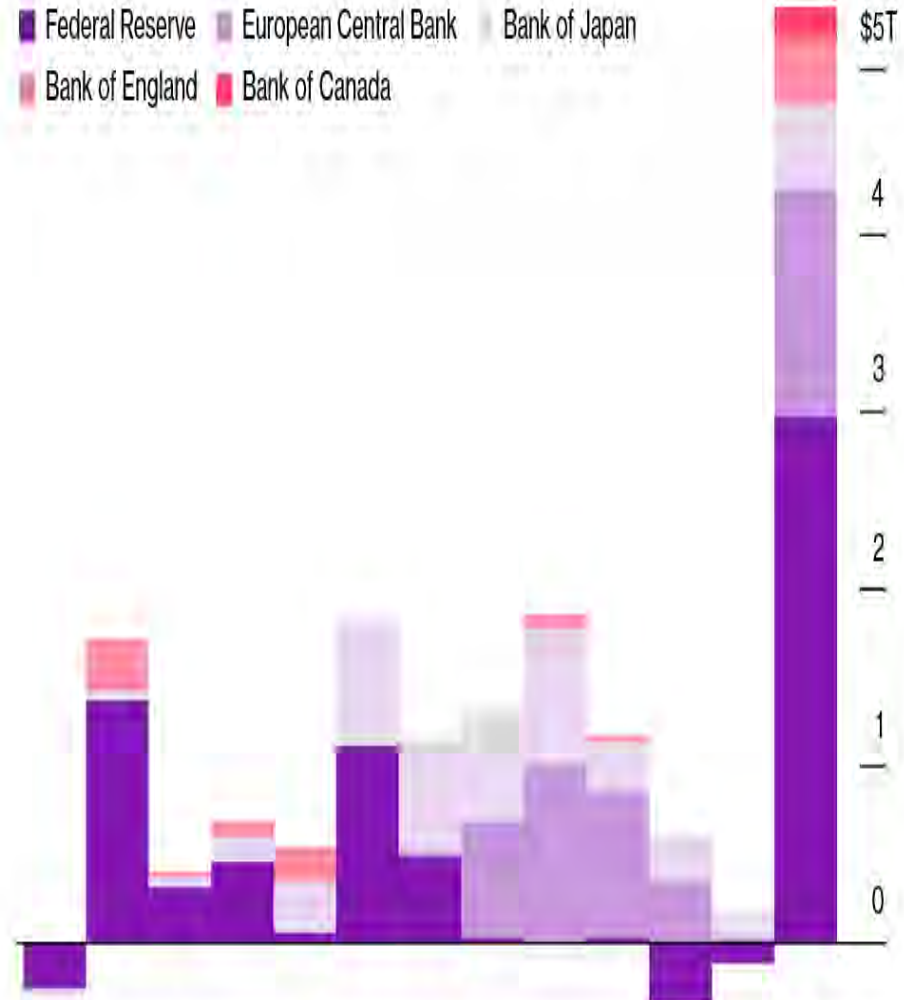
CENTRAL BANK ASSET PURCHASES

Source: <https://theconversation.com/world-economy-in-2022-the-big-factors-to-watch-closely-174350>

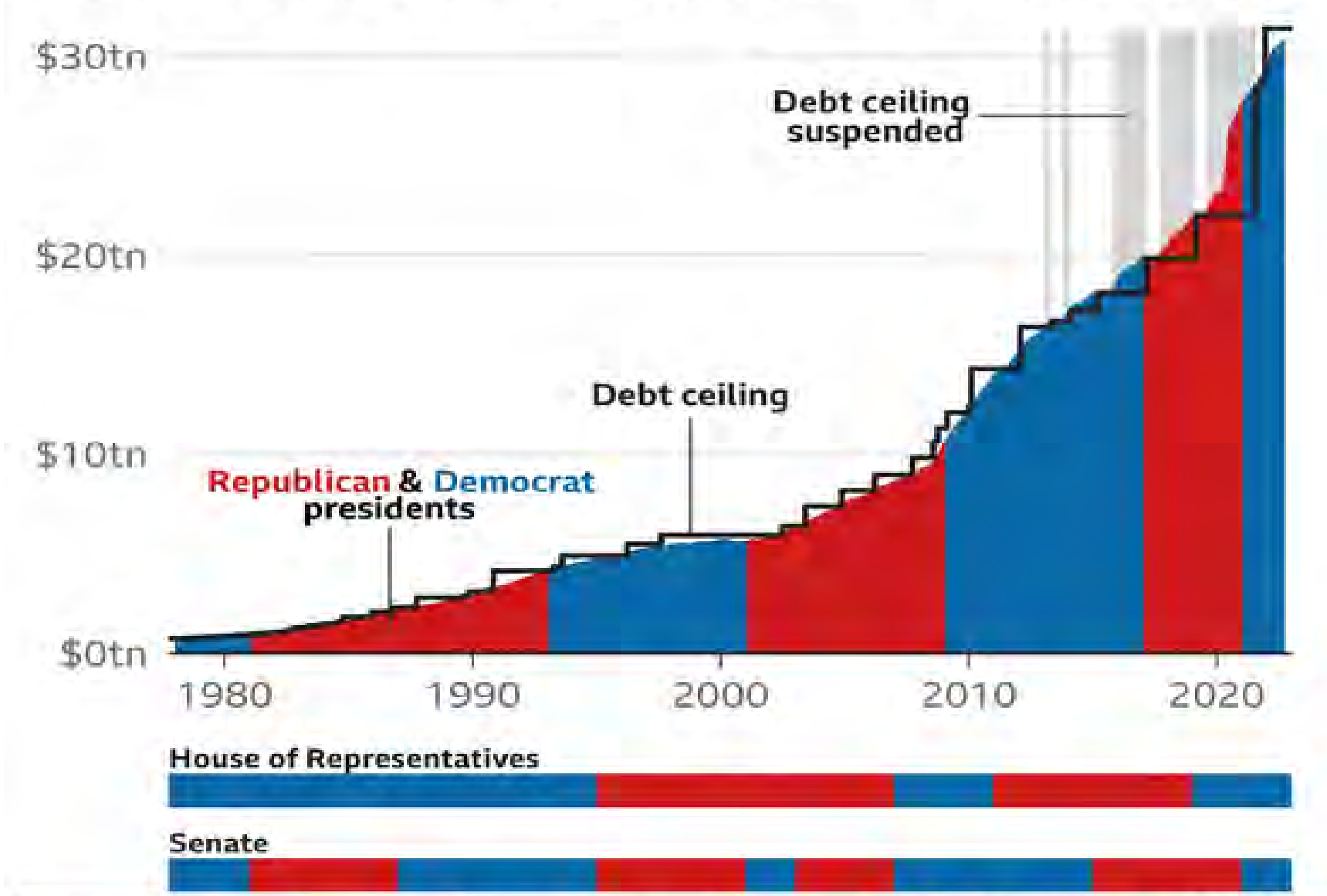


Buying Binge

Central banks beefed up asset purchases to support government responses to the pandemic



US PUBLIC SECTOR DEBT RISING REGARDLESS OF ADMINISTRATION

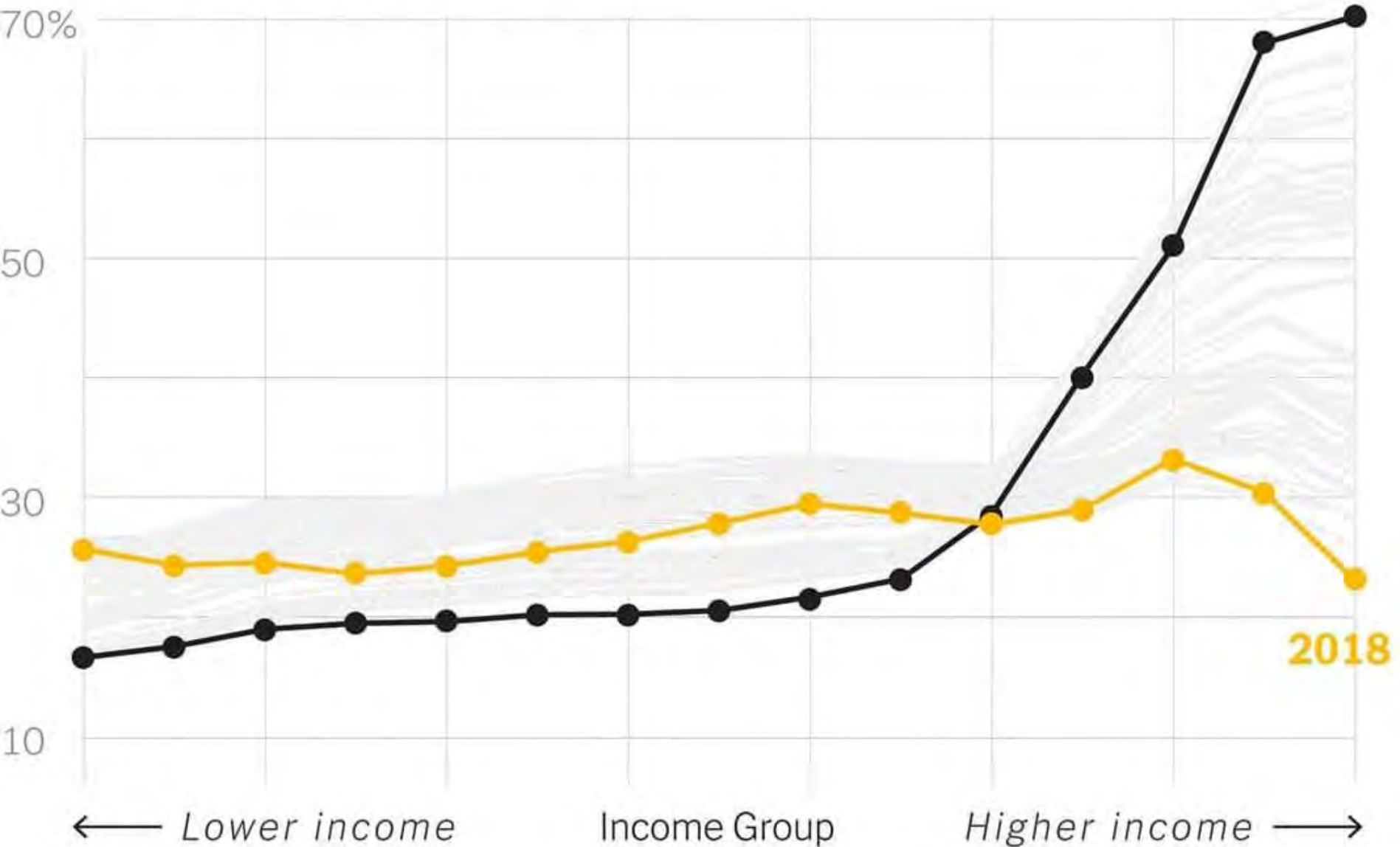


Sources: National Archives, Federal Reserve Economic Data, BBC research



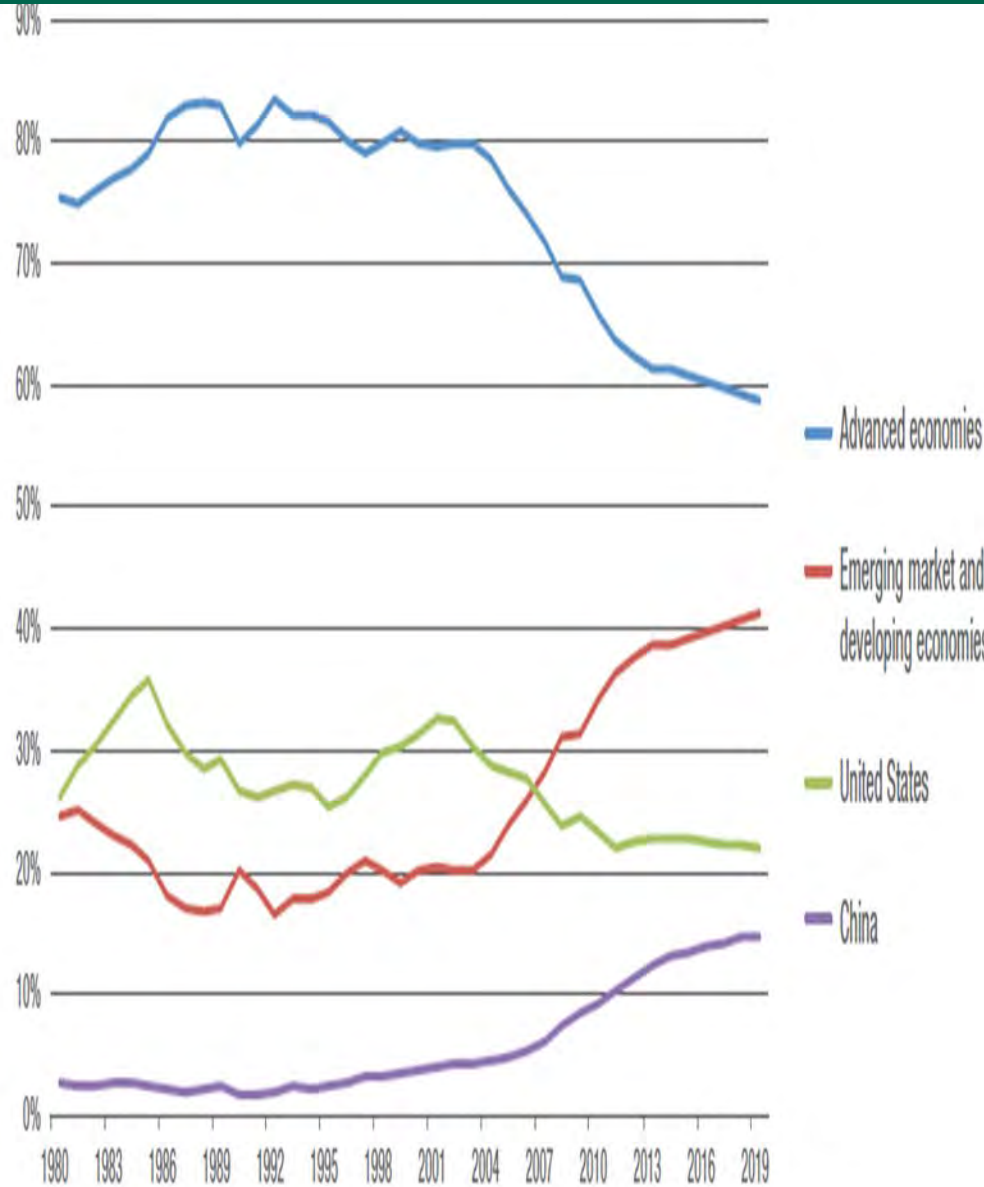
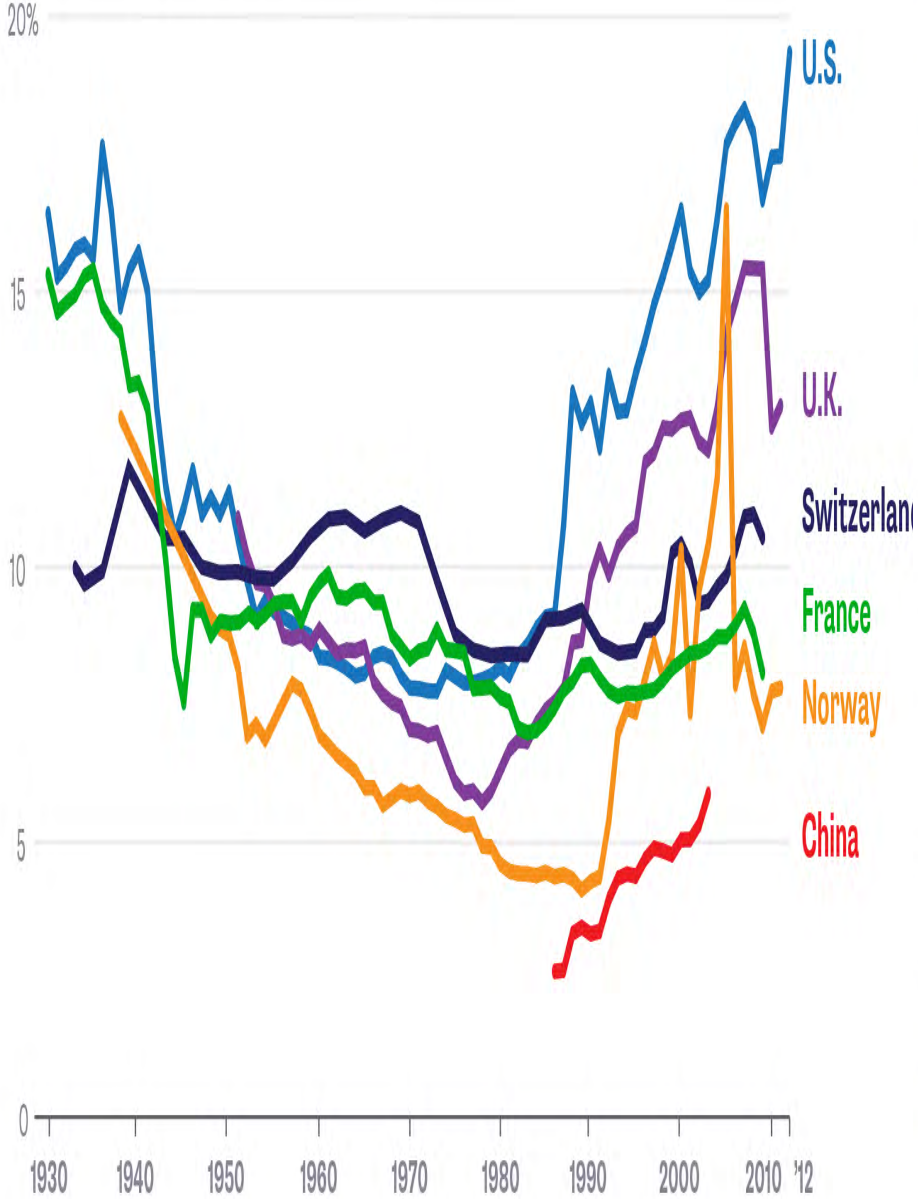
CHANGES IN TOTAL TAX RATE BY INCOME GROUP FEDERAL, STATE AND LOCAL

Total tax rate (federal, state and local)



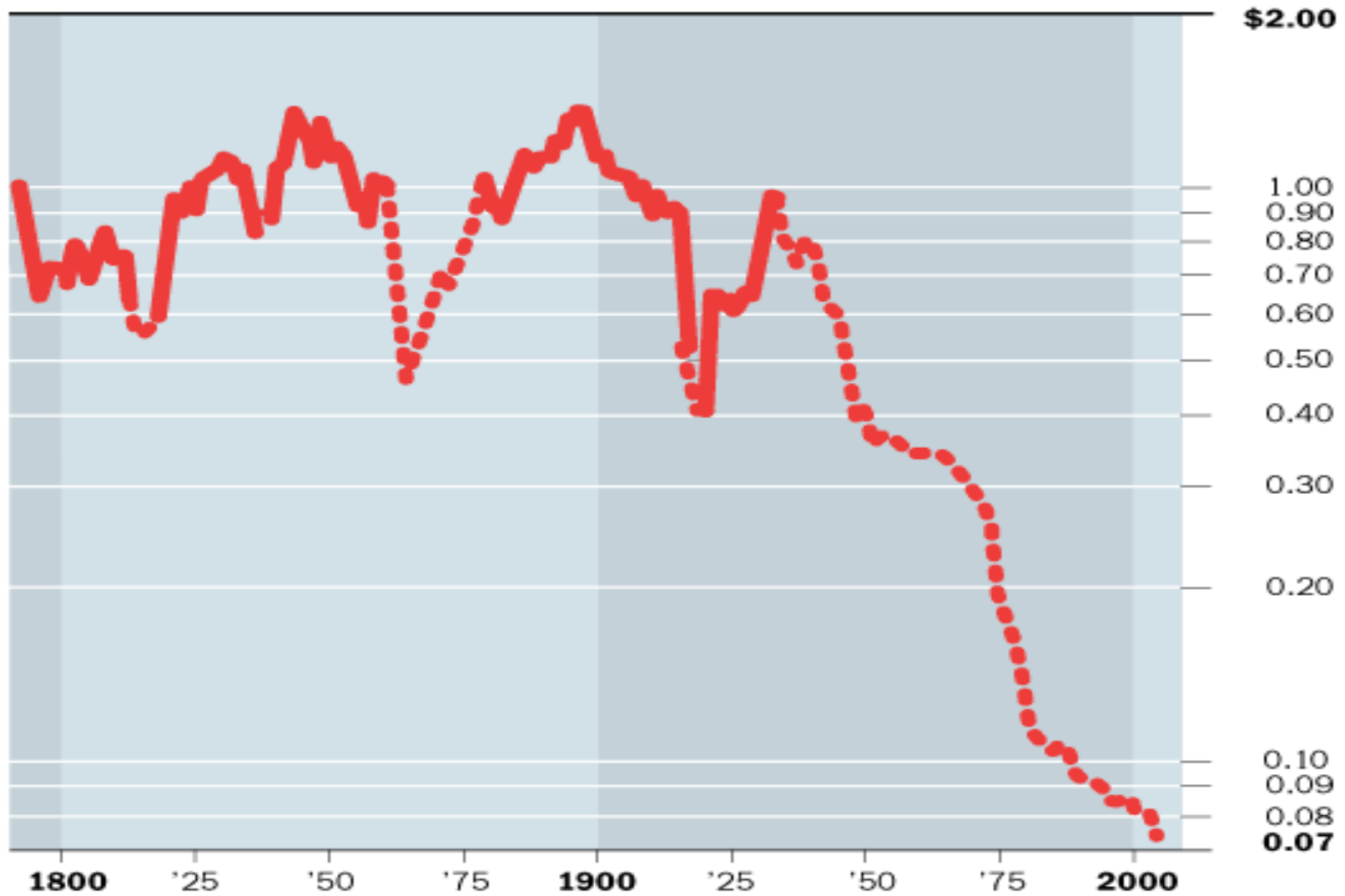
DOMESTIC SHARE OF TOP 1 % 1930-2015

INTERNATIONAL SHARES 1960-2016



US DOLLAR PURCHASING POWER US DOLLAR 1792-2004

LOG SCALE CHAR



1792=1.00

Source: Chart by American Institute for Economic Research, from the Wholesale Price Index compiled by the Bureau of Labor Statistics

FALLING US DOLLAR (BLUE) AND RISING GOLD (GREEN) 2025-2026

DXY | Gold



MOVEMENT OF PEOPLE ACROSS BORDERS



LABOR INTEGRATION: HISTORICAL PERSPECTIVE

Table 16: Decadal Migration, % Initial Population, 1880-1910, Various Nations.

<i>% of Initial population</i>	<i>1880s</i>	<i>1890s</i>	<i>1900s</i>
Senders:			
UK	-3.05	-5.20	-2.04
Italy	-1.65	-3.37	-4.87
Spain	-1.51	-6.01	-5.18
Sweden	-2.90	-7.20	-3.51
Portugal	-3.52	-4.16	-5.94
Receivers:			
US	5.69	8.94	4.02
Canada	2.27	4.89	3.71
Australia	11.28	16.59	0.77
Argentina	4.50	25.60	9.5
Brazil	1.98	3.82	8.44
N. Zealand	53.52	4.08	4.15

Notes: UK includes Ireland; dates vary slightly according data available.

Source: Green & Urquhart (1976) Table 2.

LABOR INTEGRATION: HISTORICAL PERSPECTIVE

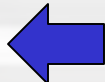
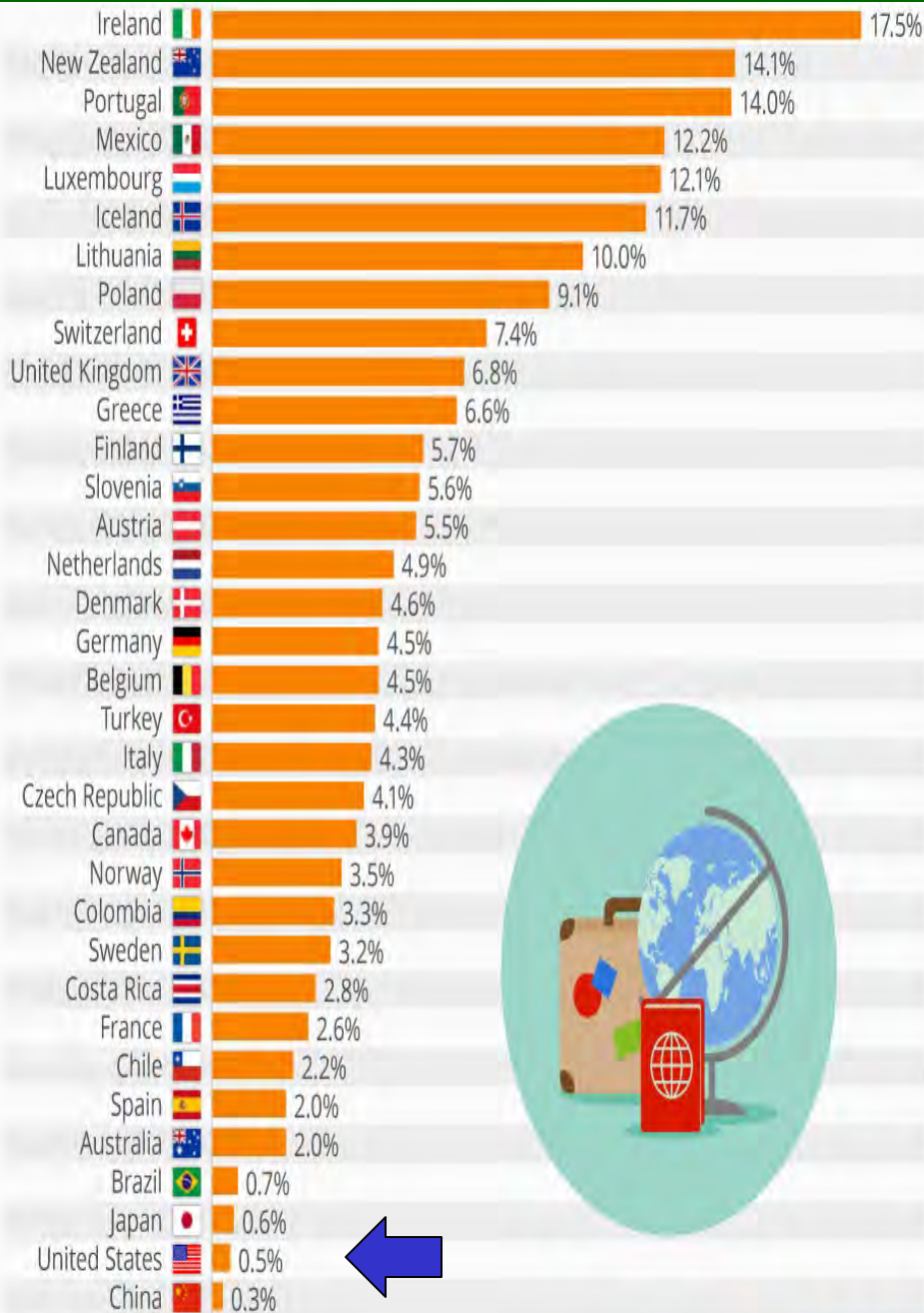
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<i>% of Initial population</i>	<u>1880s</u>	<u>1890s</u>	<u>1900s</u>	<u>1960-2000</u>	
Senders:					
UK	-3.05	-5.20	-2.04		
Italy	-1.65	-3.37	-4.87		
Spain	-1.51	-6.01	-5.18		
Sweden	-2.90	-7.20	-3.51		
Portugal	-3.52	-4.16	-5.94		
Receivers:					
US	5.69	8.94	4.02	US	2.4
Canada	2.27	4.89	3.71	Canada	6.2
Australia	11.28	16.59	0.77	Australia	8.1
Argentina	4.50	25.60	9.5	N. Zealand	13.6
Brazil	1.98	3.82	8.44	Germany	12.2
N. Zealand	53.52	4.08	4.15	Japan	0.03

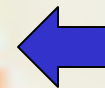
Notes: UK includes Ireland; dates vary slightly according data available.

Source: Green & Urquhart (1976) Table 2.

Current Senders and Receivers as % Total Population

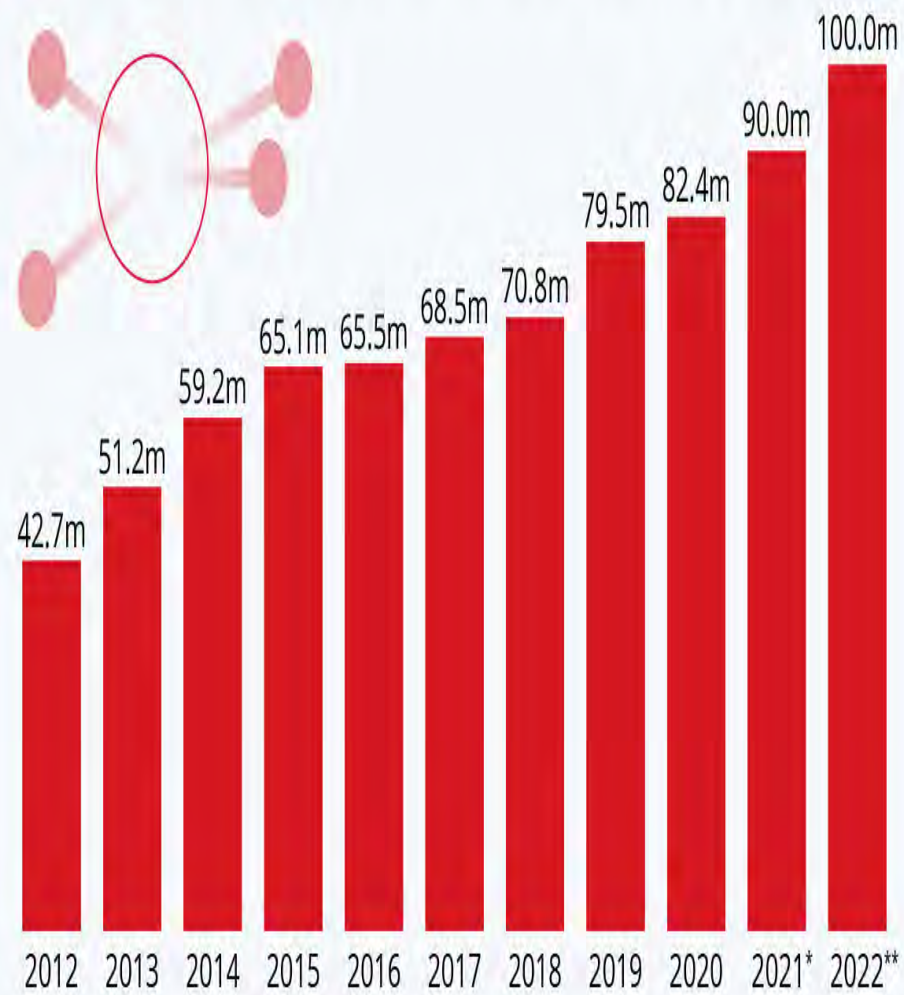


■ Immigrants (foreign-born)
■ Native-born with at least one foreign-born parent



DISPLACED PEOPLE 2012-22

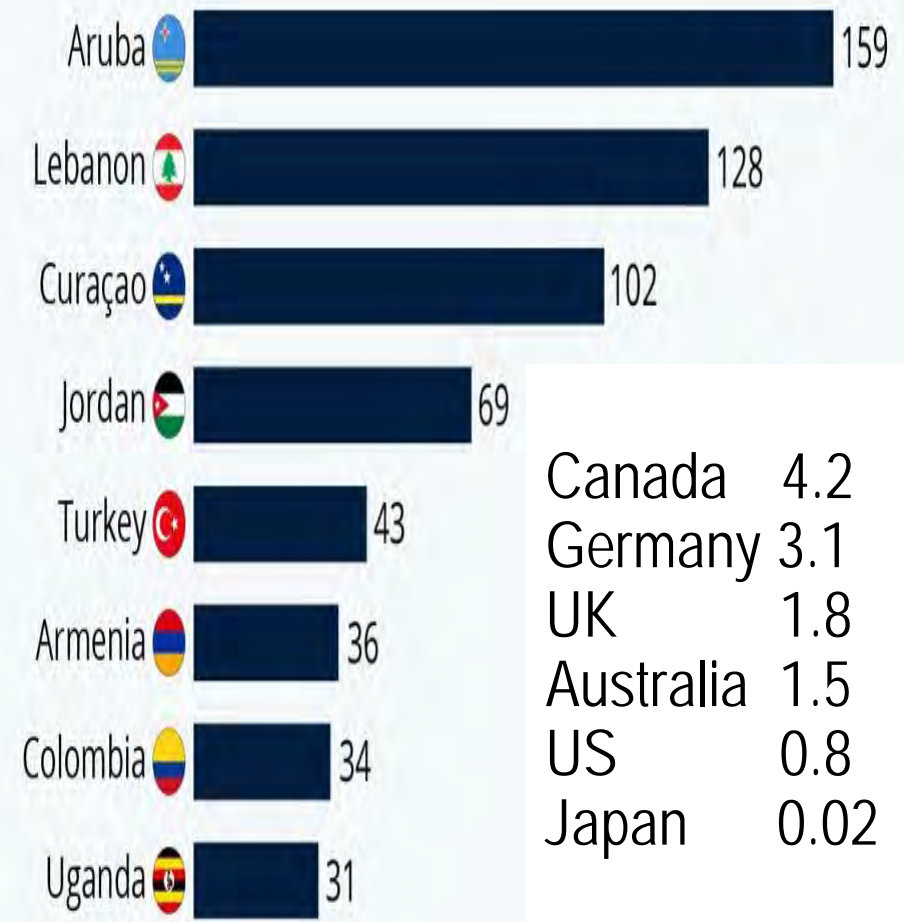
SOURCE: UNHCR



Internally displaced, refugees and asylum seekers.
 * preliminary figure ** preliminary figure as of May
 Source: UNHCR

REFUGEES HOSTED PER 1000

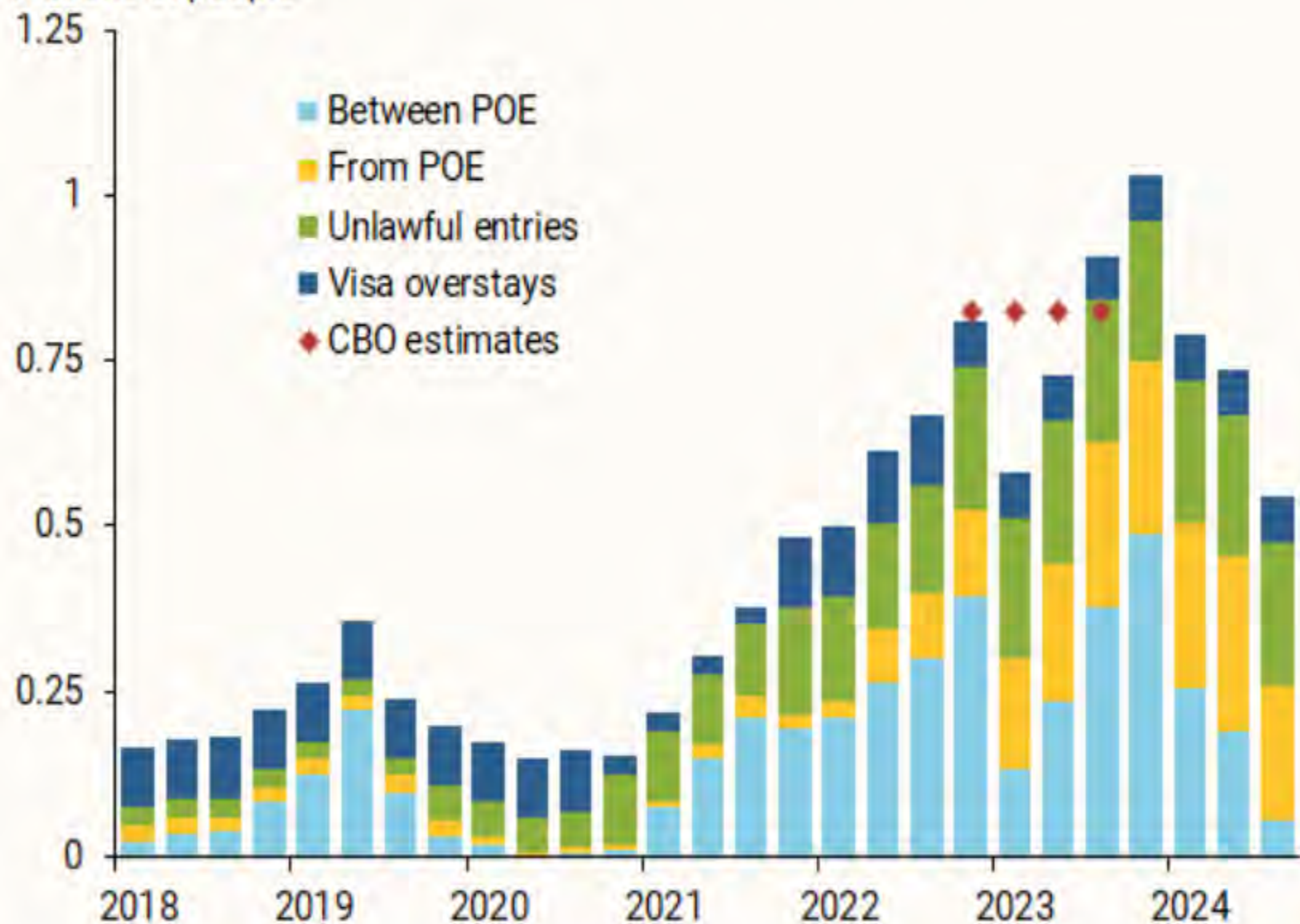
SOURCE UNHCR



* Countries hosting at least 10,000 displaced people.
 Excludes Palestine refugees under UNRWA's mandate
 Source: UNHCR

INFLOW OF UNDOCUMENTED IMMIGRANTS TO THE US

Millions of people

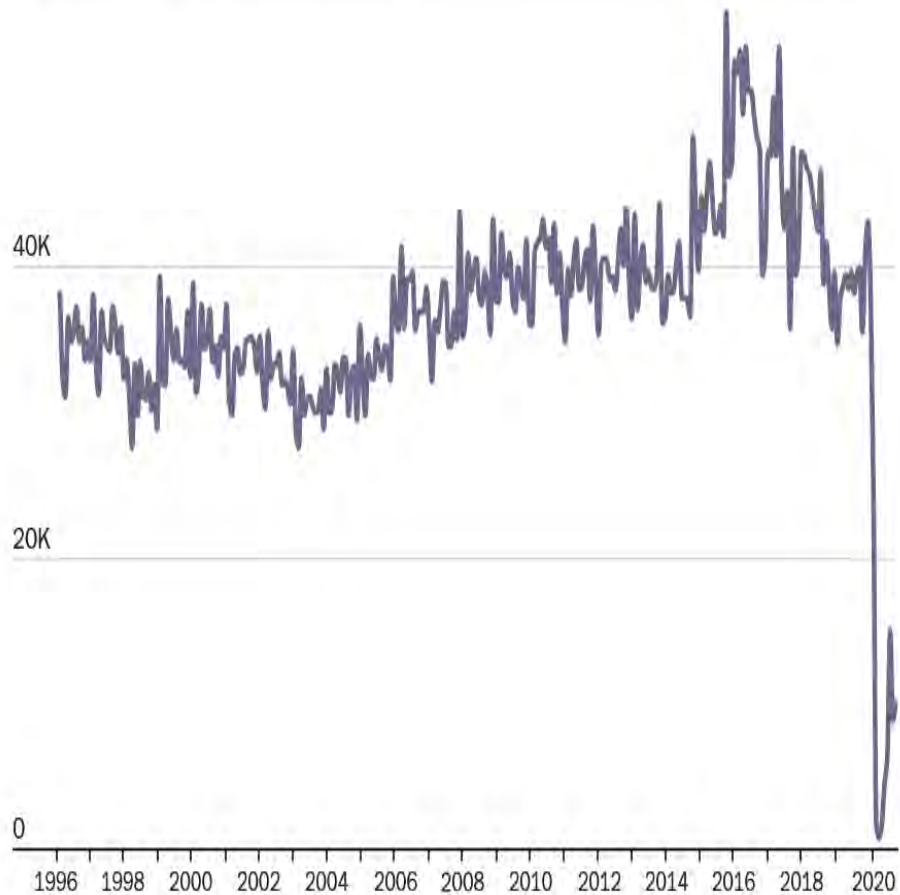


IMMIGRANT AND NONIMMIGRANT VISAS TRUMP I

Figure 4

Immigrant visas issued abroad by month

60K

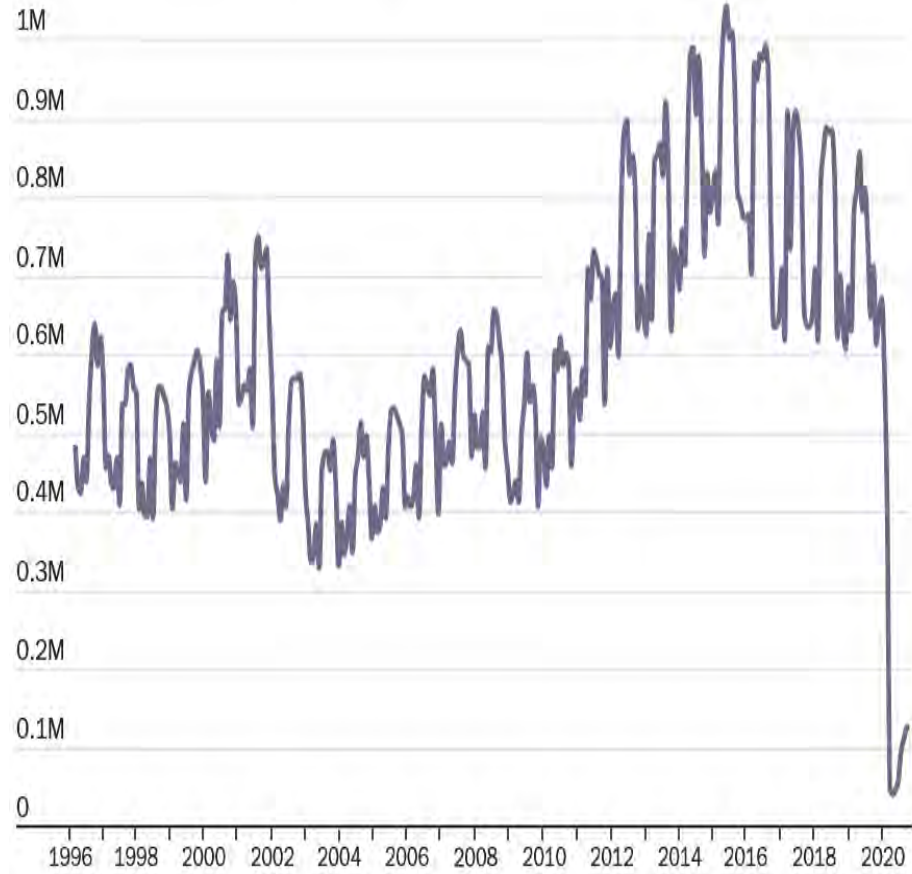


Sources: U.S. Census and authors' calculations.

Figure 5

Nonimmigrant visas issued abroad by month

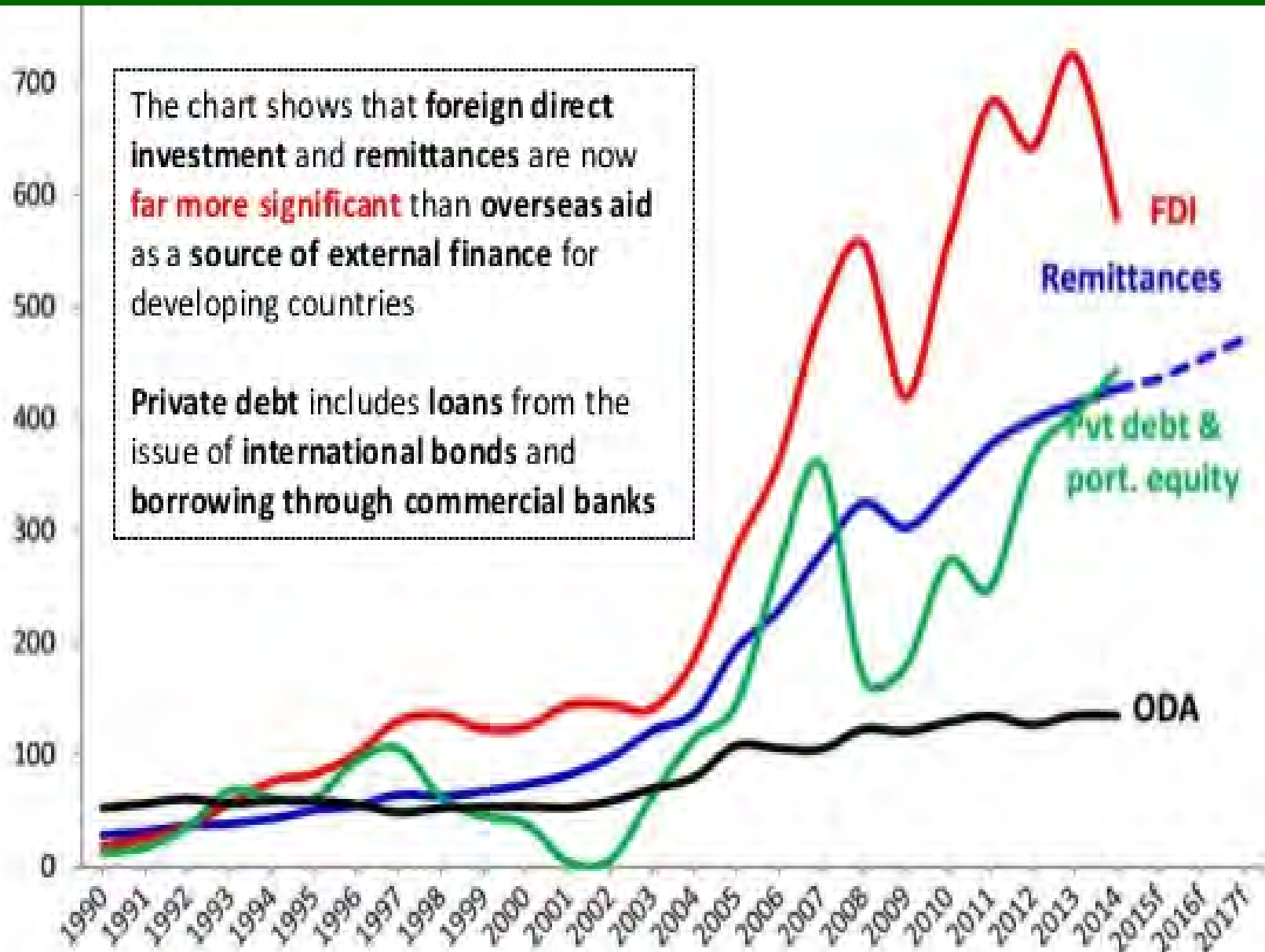
1.1M



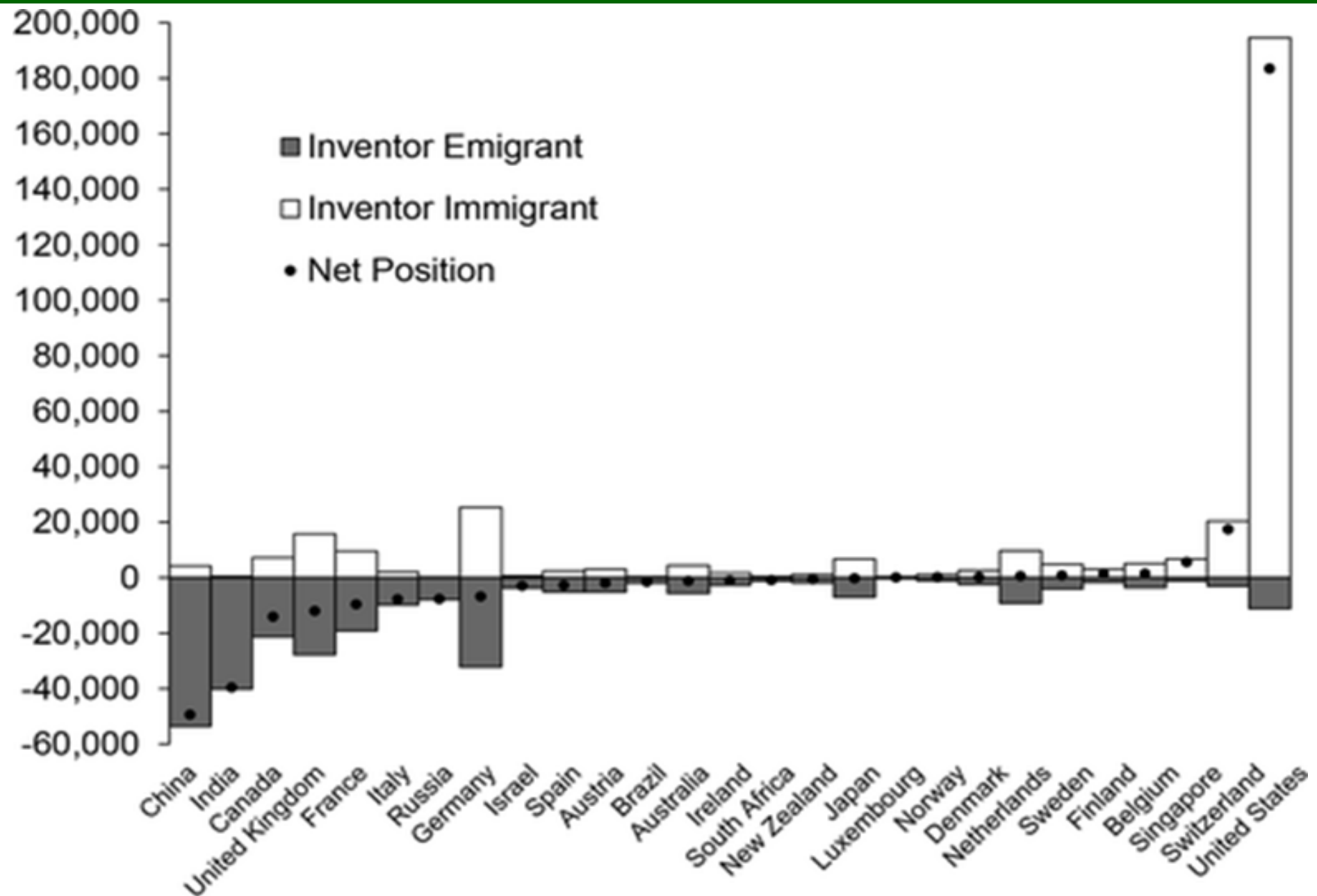
Sources: U.S. Census and authors' calculations.

POLICIES MAY REDUCE IMMIGRATION AND REMITTANCES

REMITTANCES LARGER THAN ODA, MORE STABLE THAN PRIVATE INVESTMENT



EFFECTS ON INNOVATION LED IMMIGRATION?



WILL THE OPEN GLOBAL ECONOMIC ORDER SURVIVE A PERFECT STORM?

PANDEMIC	Supply disruptions Build domestic capacity in order to secure supplies US Chips and Science, ARPA-H, Inflation Reduction Act, Bioman
UKRAINE WAR	Supply disruptions, formal sanctions and controls Reduce dependency on adversaries . . . and allies US secondary sanctions, mil and econ aid, Russia energy focus
ANTI-GOVT	Reduce social provision and safety nets Exposure to global and domestic shocks US debt ceiling fight, spending cuts, hiring freeze, layoffs, shut down
SLOWDOWN	Rising excess capacity and increasing public debt Shield domestic producers and stabilize domestic finance US stimulus packages => debt financing and inflation
DOLLAR	Erosion of confidence in value of \$USD, panic and crash? Potential flight from \$USD denominated assets, panic and crash? End of privilege of seigniorage, US as normal country
XENOPHOBIA	Populist ethno-religious nationalism UK BNP, FRG AFD, India BJP, Neth PVV, Hungary Fidesz, Fr National Rally US policies on Birthright Citizenship, Refugees, Deportations

ECONOMIC SECURITY AND THE END OF GLOBALIZATION

January 30, 2026

Kenneth A. Oye

Department of Political Science and Institute for Data, Systems and Society
Massachusetts Institute of Technology

Seminar XXI Context and Current Applications

Links to Ethnic Conflict and Grand Strategy Weekends

Links to Liberal, Realist, Marxist, Cultural and Institutional Paradigms

Historical Context and Current Problems

Back to the Future: International Flows of Goods, Capital, People

The End of Globalization: Riding out a Perfect Storm?

Emerging Issues – Strategic Technological Mercantilism

Evolving Strategic Technologies

US Policy – Emulating Rivals and Decoupling from Rivals

Preview of Saturday and Sunday Topics and Speakers



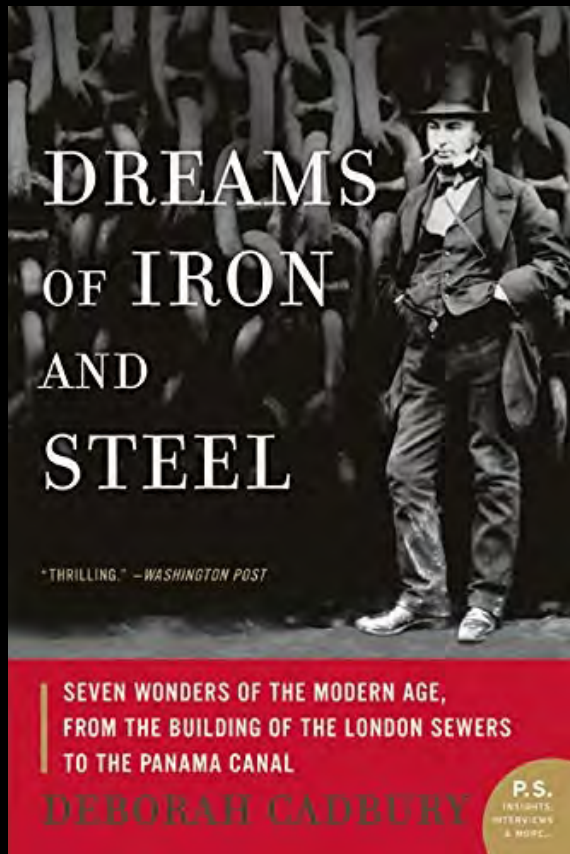
EMERGING ISSUE – STRATEGIC TECHNOLOGICAL MERCANTILISM?

Iron, Steel, Petroleum

Nuclear, Aerospace, Electronics

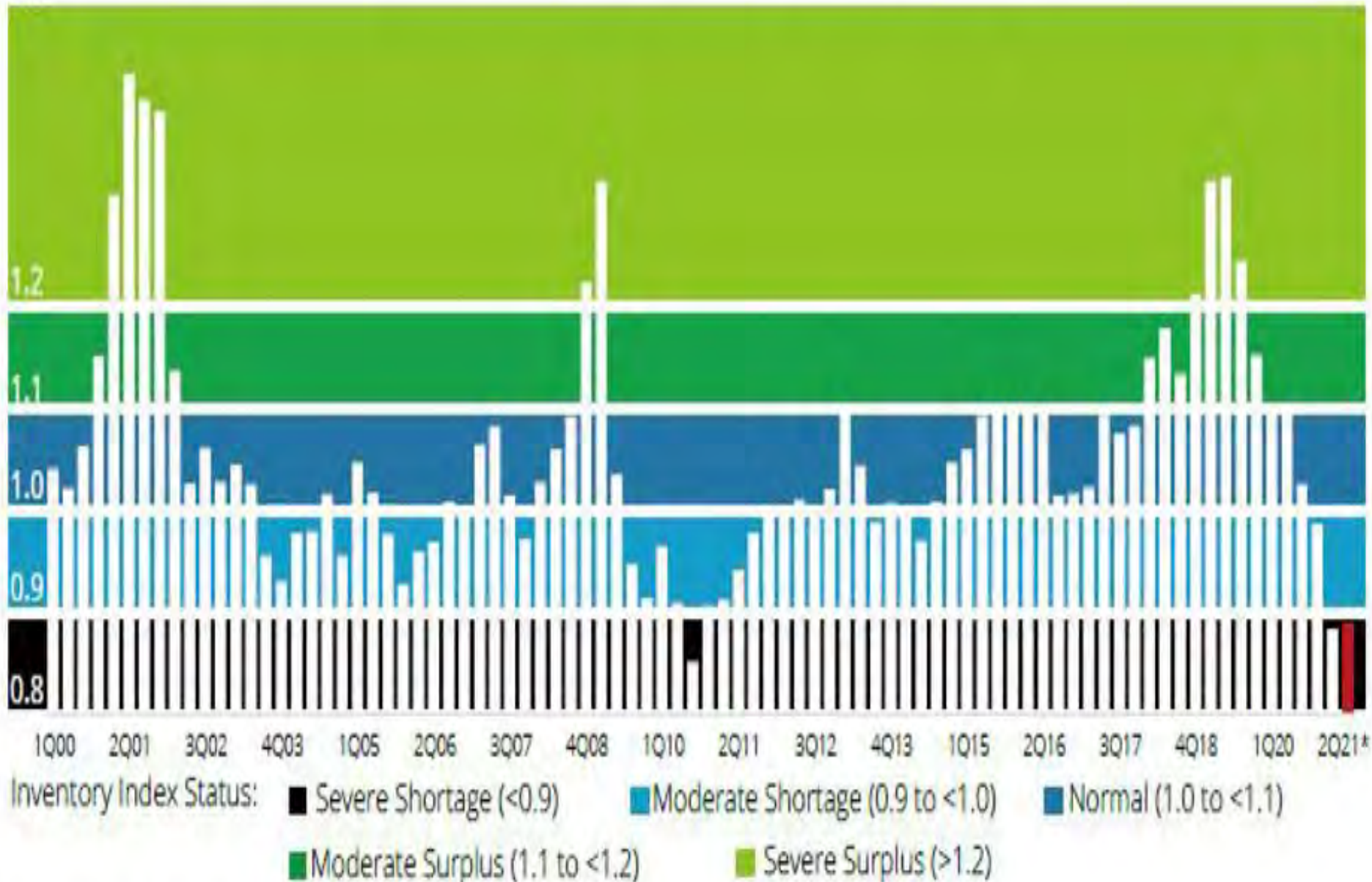
Semiconductors, AI, BioEng, Autonomous Sys, Quantum Computing*

*US Office of the Director of National Intelligence, National Counterintelligence and Security Center



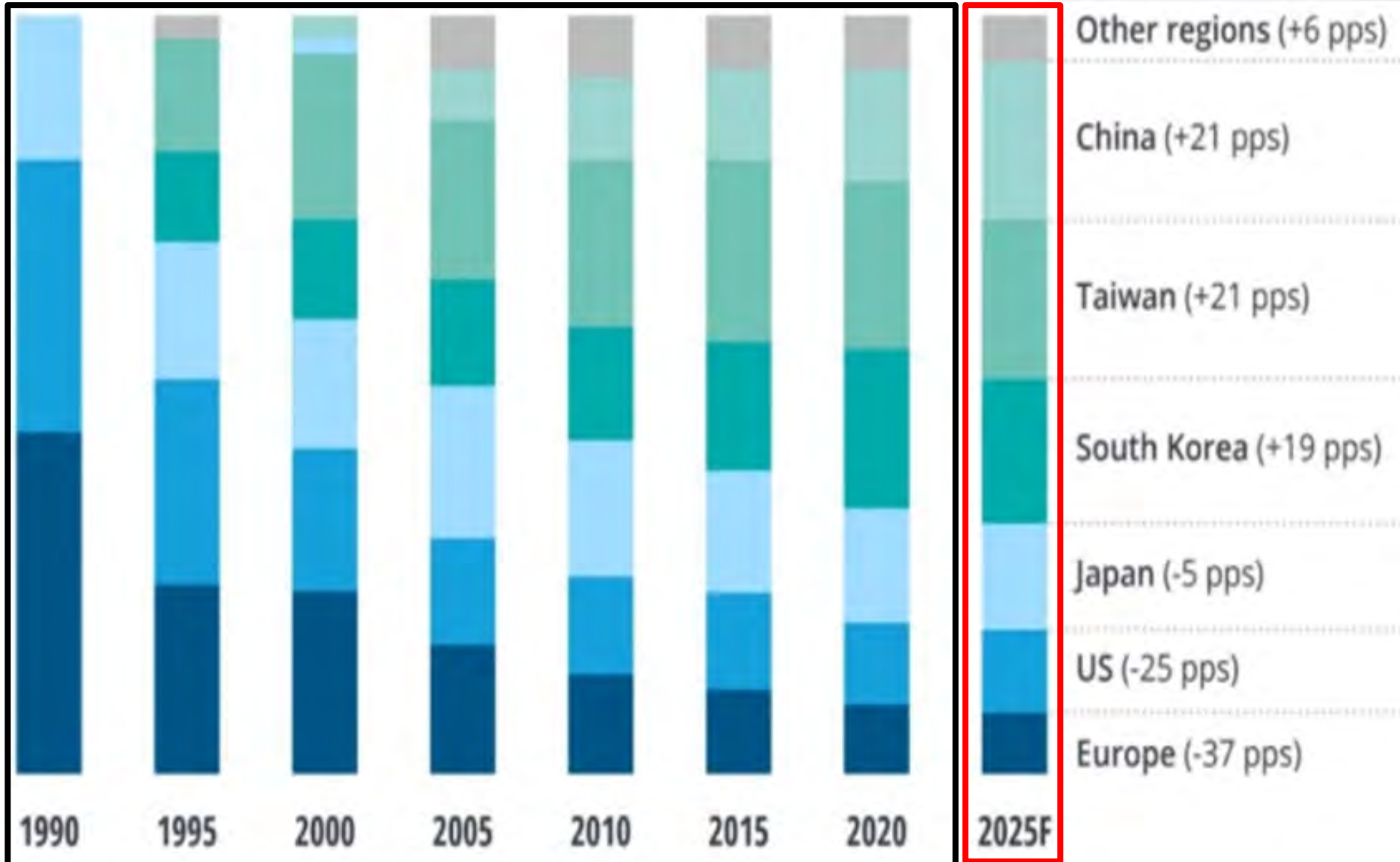
SEMICONDUCTOR SUPPLY CHAIN VULNERABILITIES

GLOBAL SEMICONDUCTOR INVENTORY INDEX 20-21 DELOITTE/GARTNER



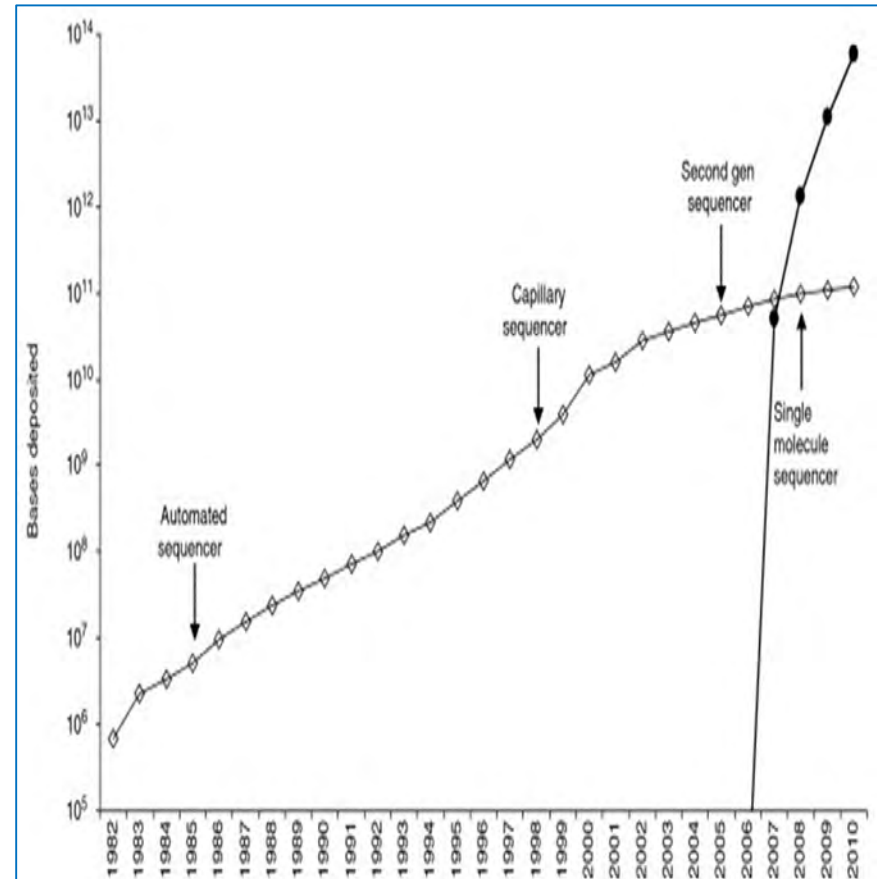
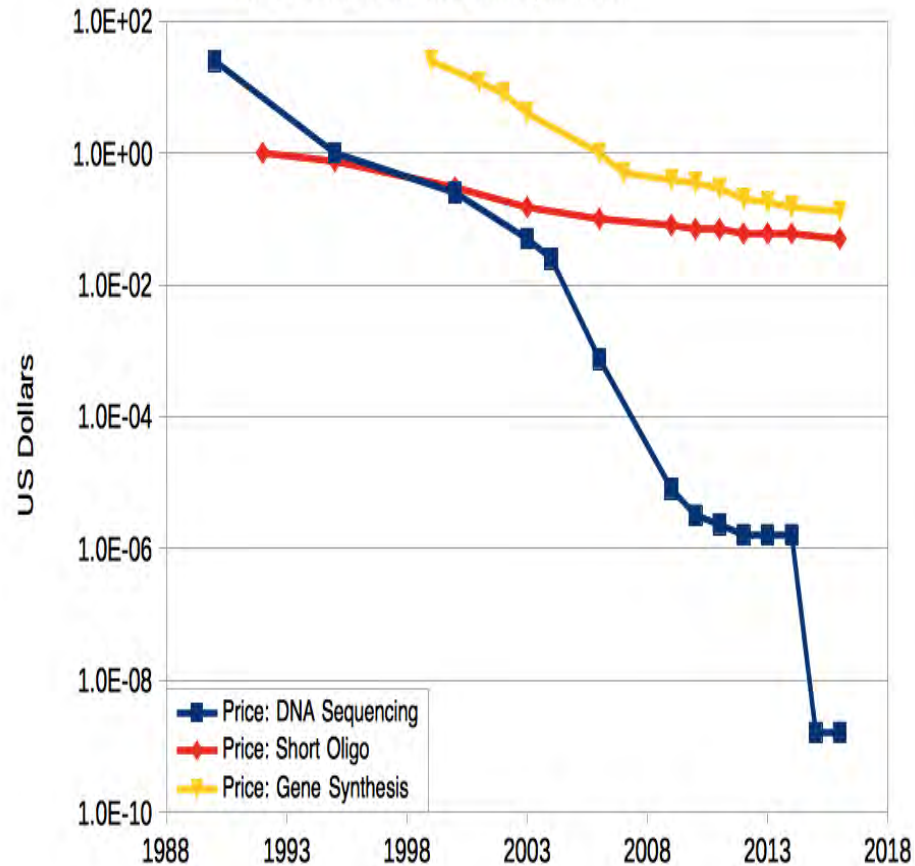
SEMICONDUCTOR SUPPLY CHAIN VULNERABILITIES

MARKET SHARES 1990-2025 DELOITTE



SOURCES OF BIOTECH INNOVATION - CONVERGENCE OF TRENDS

- DNA SEQUENCING: EXPONENTIAL DECLINE IN COST AND EXPANSION OF DATA
- INFO TECH: EXPONENTIAL GROWTH IN ANALYTIC AND DESIGN CAPACITY
- DNA SYNTHESIS: EXPONENTIAL ADVANCES IN EFFICIENCY AND LENGTH
- GENE EDITING TOOLS: FROM ZINC FINGERS AND TALENS TO CRISPR

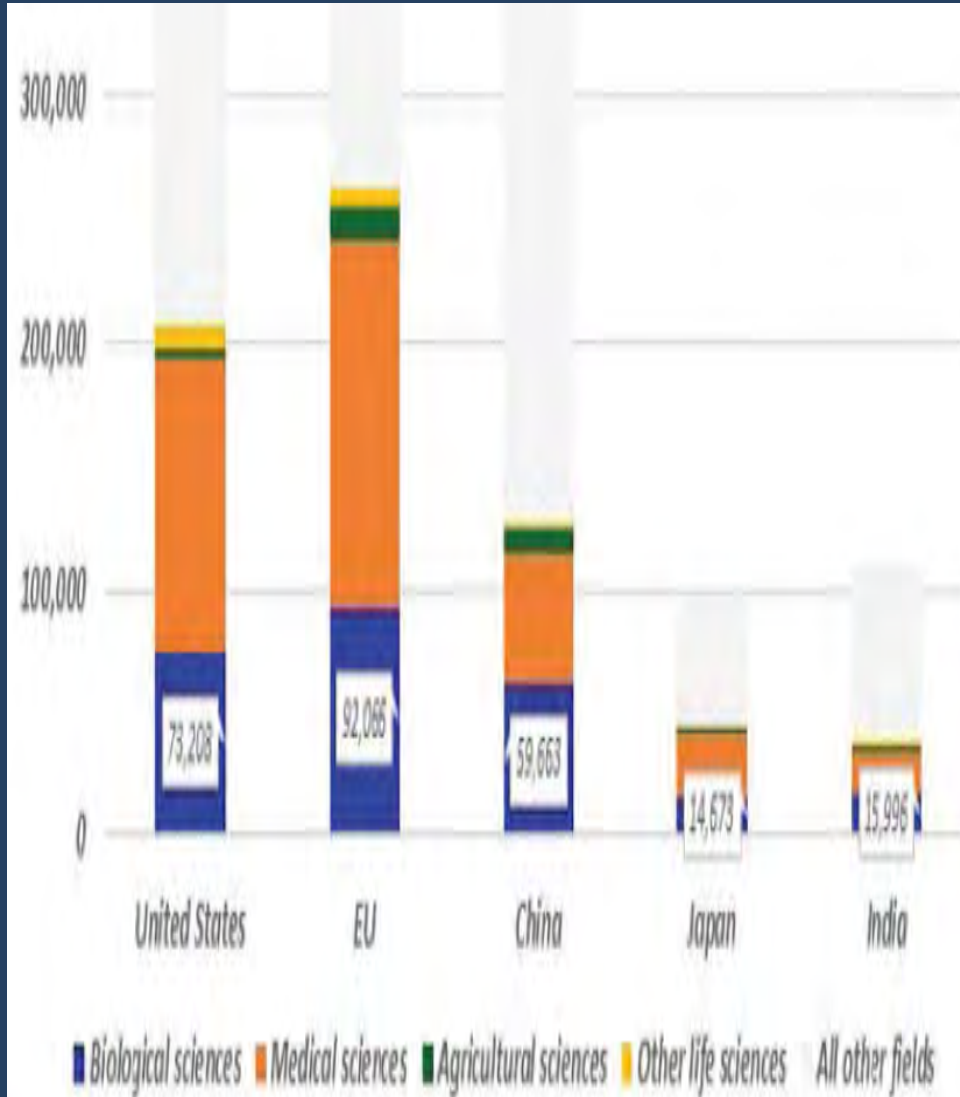


CARLSON'S CURVES
DNA SEQUENCING & SYNTHESIS COSTS

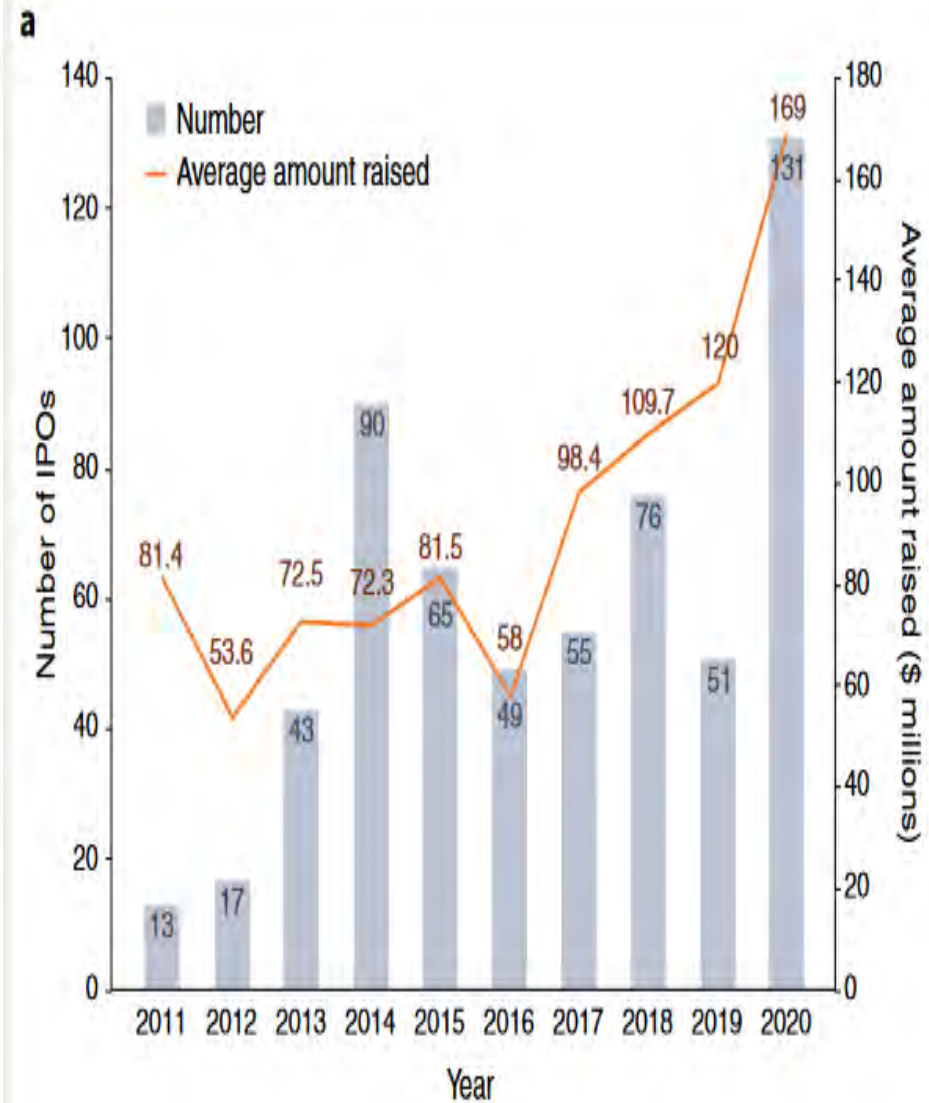
GENOMIC INFORMATION
DEPOSITED IN DATA BANKS

BIOECONOMY

COMPOSITION Product by Sector



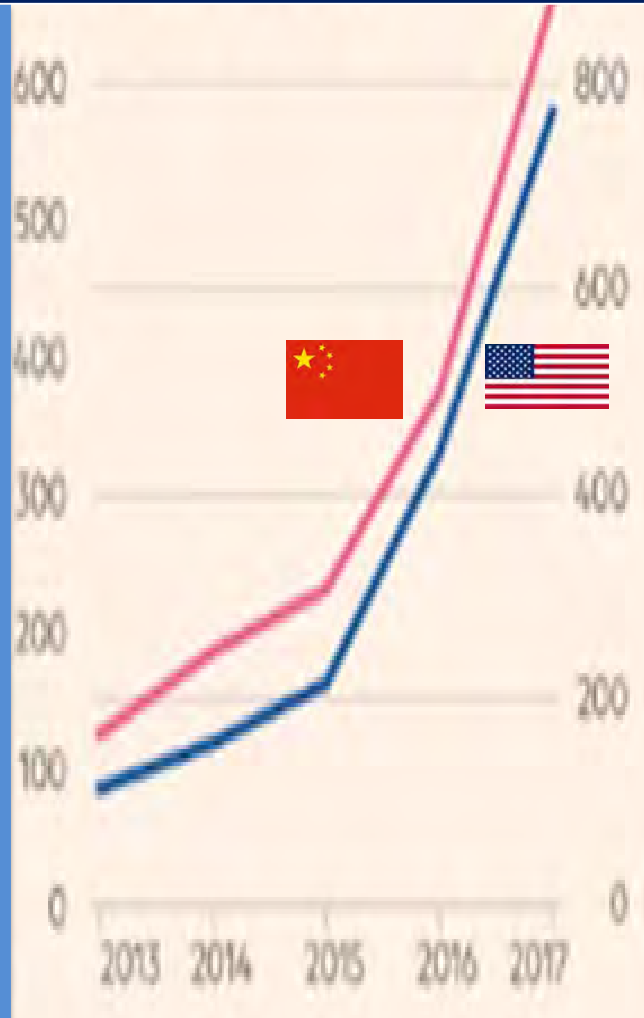
CHINA VENTURE CAPITALISM Number IPOs and amount raised



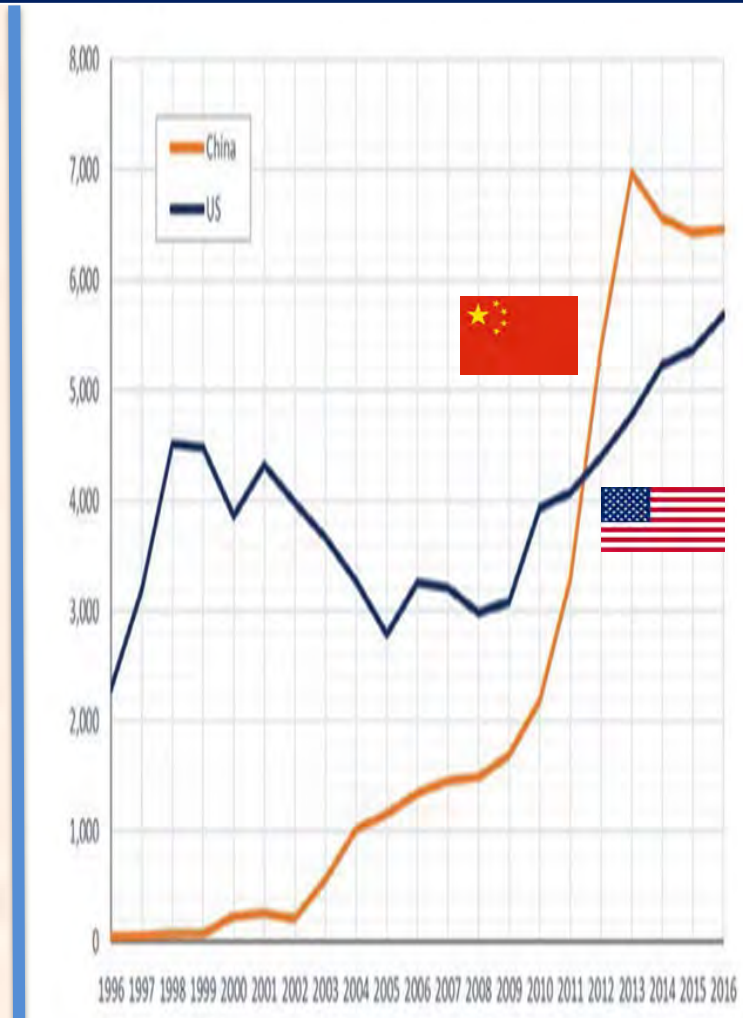
CHINA AND US PATENT PERFORMANCE



ARTIFICIAL INTELLIGENCE



MACHINE LEARNING



BIOTECHNOLOGY

CONFLICTS BUILDING SEMICONDUCTORS, INFORMATION TECHNOLOGY, BIOTECHNOLOGY

2018-2020 ASIA PACIFIC GOVT INVESTMENTS IN SEMICONDUCTOR INDUSTRY DELOITTE



Source: National Bureau of Statistics, SIA, incomplete statistics

CBS News | CBS Evening News | CBS This Morning | CTW Saturday | 48 Hours | 60 Minutes | Sunday Morning

60 MINUTES

EPISODES | OVERTIME | TOPICS | THE TEAM

CHINA'S PUSH TO CONTROL AMERICANS' HEALTH CARE FUTURE

U.S. officials say the Chinese government is trying to collect Americans' DNA, and they believe a recent offer from a Chinese company for assistance in COVID-19 testing was suspicious. Jon Wertheim reports.

JAN 31 | **JON WERTHEIM**

60 MINUTES

China's efforts to collect Americans' DNA

14:00

华人基因 BGI

COOPERATION NEEDED ON CYBERSECURITY, BIOSECURITY, PANDEMIC AND CLIMATE THREATS

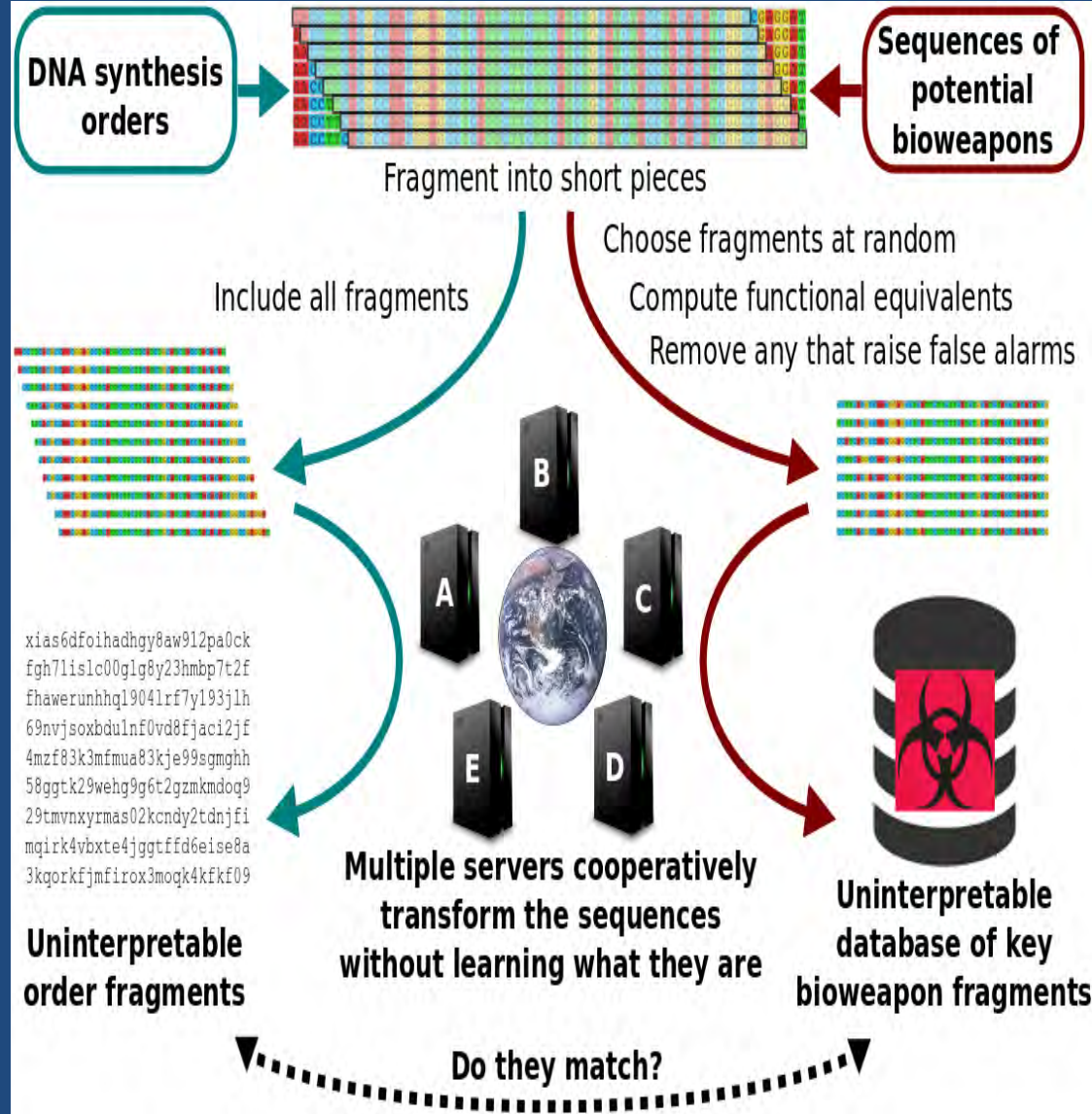
NON-STATE ACTORS IN THE CYBERSPACE: AN ATTEMPT TO A TAXONOMIC CLASSIFICATION, ROLE, IMPACT AND RELATIONS WITH A STATE'S SOCIOECONOMIC STRUCTURE

June 28, 2022 By Pierluigi Paganini



U.S.-China diplomatic breakdown clouds outlook for global climate progress

By Valerie Volcovici



US POLICY ON TECHNOLOGICAL DEPENDENCY EMULATE CHINA, DECOUPLE FROM CHINA

CHIPS and Science Act

08/09/2022

Onshore chip production \$54 B
Investment Tax Credit \$24 B
Research & Innovation \$170 B
Workforce training, technical standards, innovation hubs
Set national strategy and update strategy every 5 years.

Inflation Reduction Act

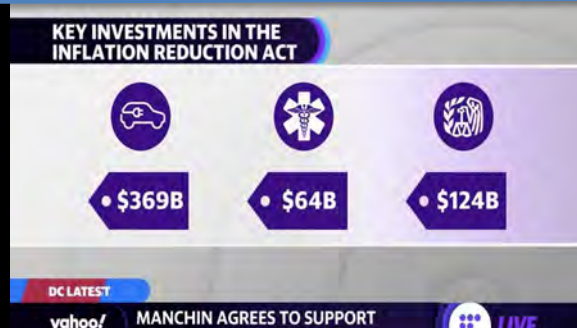
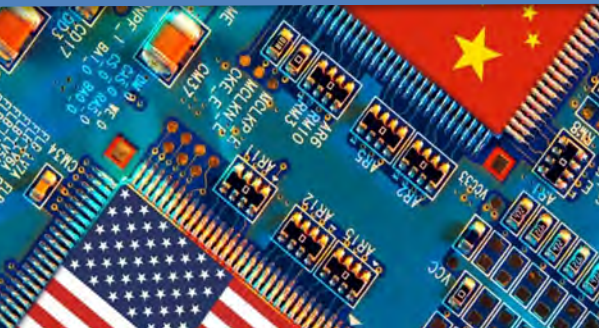
08/16/2022

- Support renewable energy with \$13.3 B for farms.
- \$500 million for biofuel infrastructure grants
- **EV tax credits for 10 years**
- **EVs manufactured abroad not eligible for tax credits.**

National Biotechnology & Biomanufacturing Initiative

09/12/2022

- Domestic infrastructure support
- BioPreferred USG purchasing
- R&D medical, climate, food
- Create biological data sets
- Expand training and education
- Streamline regulations
- Engage with safety/security risks



Biden to Boost US Biomanufacturing to Compete with China

- Set to sign executive order to build out domestic production
- US policies developed to compete with growing Chinese industry

CONCLUSIONS AND COMPLICATIONS ON TECHNO-INDUSTRIAL POLICY

US TECHNO-INDUSTRIAL POLICY IS ALLIANCE POLICY

- US must up its game to provide an attractive alternative to PRC.
- Pressing ROK will not work if PRC is low cost supplier with best tech.

SUPPLY CHAIN LEVERAGE IS A WASTING ASSET

- If PRC were to deny US and ROK access to chips or medicines, then US and ROK would focus on securing independent sources.
- If US were to block PRC access to high end chips, then PRC would secure an independent capacity to make high end chips.

CONFLICT SHOULD NOT PRECLUDE ACTING ON MUTUAL INTERESTS

- US, ROK and PRC have common interests on climate change, nonstate cyber & biosecurity threats, sharing data to monitor pandemics and develop therapeutics, moderating DPRK behavior.
- US, ROK and PRC should neither make nor accede to extortionate threats that would vitiate mutual interests.

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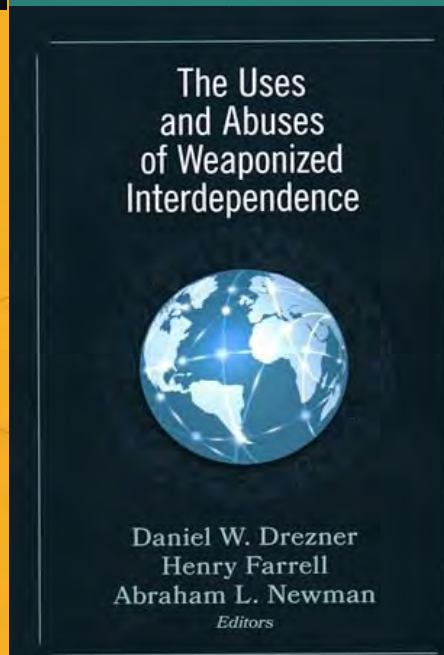
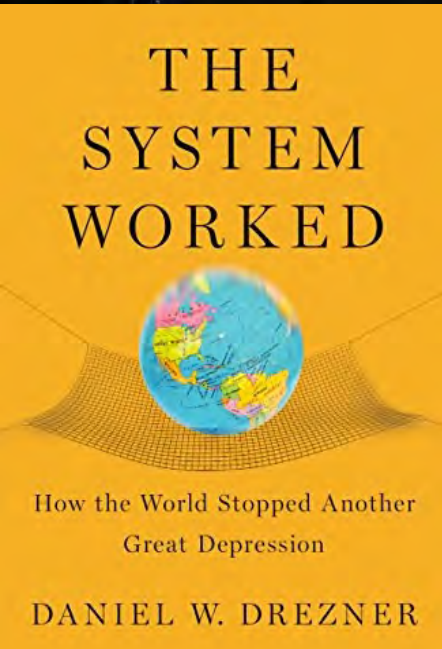
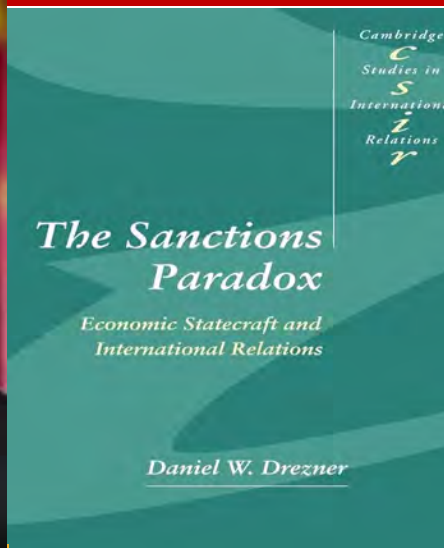
US Policy – Emulating Rivals and Decoupling from Rivals

Preview of Saturday and Sunday Topics and Speakers



Manipulating Dependence: Economic Sanctions – Daniel Drezner, Fletcher School

Shaping Dependence: Techno-Industrial Policy – Ed You, fmr FBI and ODNI



The Big Read **US & Canadian companies** [+ Add to myFT](#)

Biotechnology: the US-China dispute over genetic data

HOME WORLD US COMPANIES TECH MARKETS CLIMATE OPINION WORK & CAREERS LIFE & ARTS

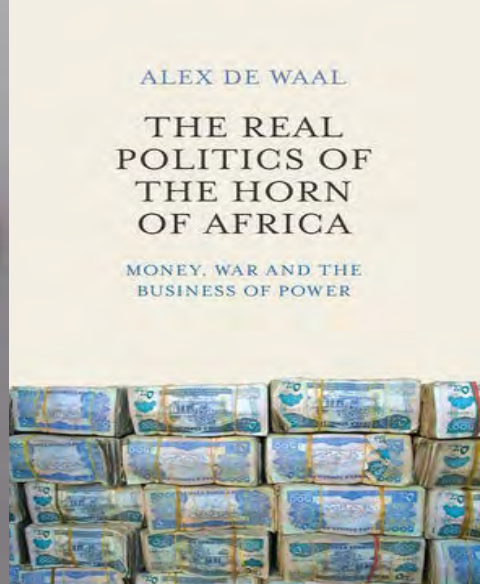
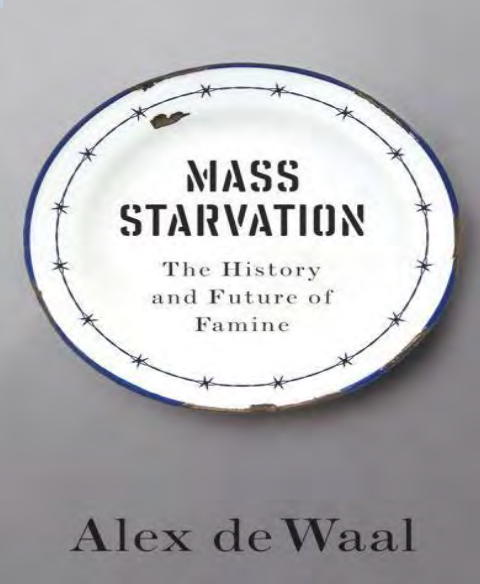
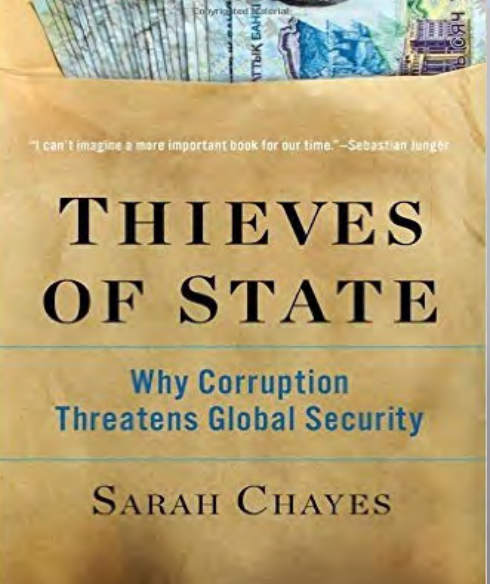
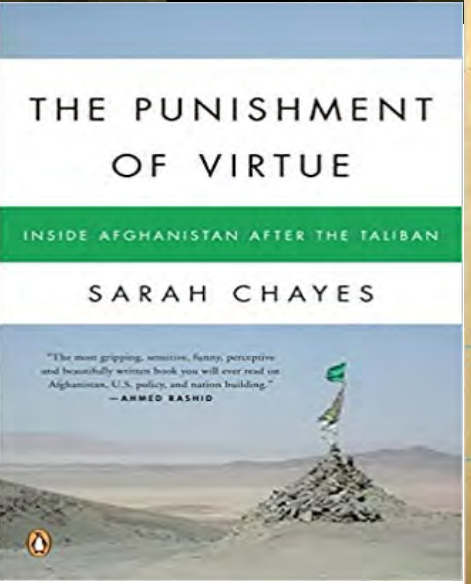


FBI agent Ed You is warning that countries must be more aware of the need to secure biodata. China is taking a leading role in genetic research and analysis © FT montage

ECONOMICS OF GOVERNANCE: EXEMPLARY CASES, CAUTIONARY TALES 10:30-12:00

On Instability and War from the Horn to Middle East - Alex de Waal, Fletcher School

How an obsession with revenues shapes world affairs -- Sarah Chayes on zoom



Russia – Rawi Abdelal, Harvard Business School

China – Adam Segal, Council on Foreign Relations



Europe – Matthias Matthijs SAIS and Council on Foreign Relations

Indo-Pacific – Jomo K.S. former UN DESA and UN FAO

North America - Luis Videgaray MIT, former Mexico MOFA and MOF



Emerging Technologies AI and SynBIO – Ken Oye and Ed You

SATURDAY EVENING BREAKOUT GROUPS

19:30-21:00

Sanctions and Industrial Policy – Dan Drezner and Ed You

Kleptocracy and Development – Alex de Waal

China – Adam Segal

Russia – Rawi Abdelal

EU and USMCA – Matthias Matthijs and Luis Videgaray

Indo-Pacific – Jomo K.S.

BREAKOUT QUESTION

What is the most important problem within the scope of your breakout group?

- With reference to that problem, does the US share basic economic and security interests with other nations? Or do US interests in conflict with other nations?
- Is the problem your group identified either addressed by or created by current US policies that diverge significantly from conventional US policies? If so, will US policies continue to diverge or return to the norm? Why?
- How should the US address the problem?

Bonus Question: By how many points will the Patriots defeat the Seahawks?

SUNDAY MORNING – PLEASE CHECK OUT OF ROOMS BEFORE BREAKFAST

SPECIAL SESSION ON RUSSIA, UKRAINE AND EUROPE

08:30-10:00

Rawi Abdelal, Dan Drezner and Matthias Matthijs



CLOSING PLENARY DISCUSSION – ALL FELLOWS AND FACULTY

10:15-12:00

LUNCH

12:00-13:00

Questions and comments

Thank you!
Reconvene for extended discussion of economic issues at Harry's

