Figures

1.1(a) US exports and imports as a percentage of GDP, 1900–96 4
1.1(b) US exports and imports of goods and services as a ratio of exportable goods and services, 1900–96 4
1.2(a) Annual flow of legal immigrants as a percentage of total US population, 1900–92 8
1.2(b) Percentage of foreign-born in the USA, 1900–92 8
1.3(a) International capital flows as a percentage of US GDP, 1900–96 10
1.3(b) Long-term foreign investment as a percentage of US GDP, 1900–96 10
1.4 Index of per capita US international communications, 1921–93 12
1.5 Average daily foreign exchange turnover in the USA, 1977–95 15
3.1 Offshore component production in the labour-intensive import-competing industry 77
3.2 Offshore component production in the capital-intensive industry 79
5.1 Types of international industries 106
5.2 The level and trend of globalization of chemical and manufacturing industries in five countries 110
7.1 Net private capital flows to emerging economies, 1990–96 166
9.1 Volume of world trade: goods and services, 1980/89–99 190
9.2 US current account balance, 1980–98 193
9.3 US dollar effective exchange value: nominal and real, 1980–98 194
9.4 Globalization of US industries 199
9.5 1-month and 3-month interest rates: Mexico, 1994 201
10.1 A hypothetical North-American hub-and-spoke system 221
10.2 The EU-centred hub-and-spoke system 222
10.3 An example of a natural union 226
10.4 The FTAA–APEC challenge 236