Online Appendix to:

Challenging the deglobalization narrative: Global flows have remained resilient through successive shocks

(Journal of International Business Policy)

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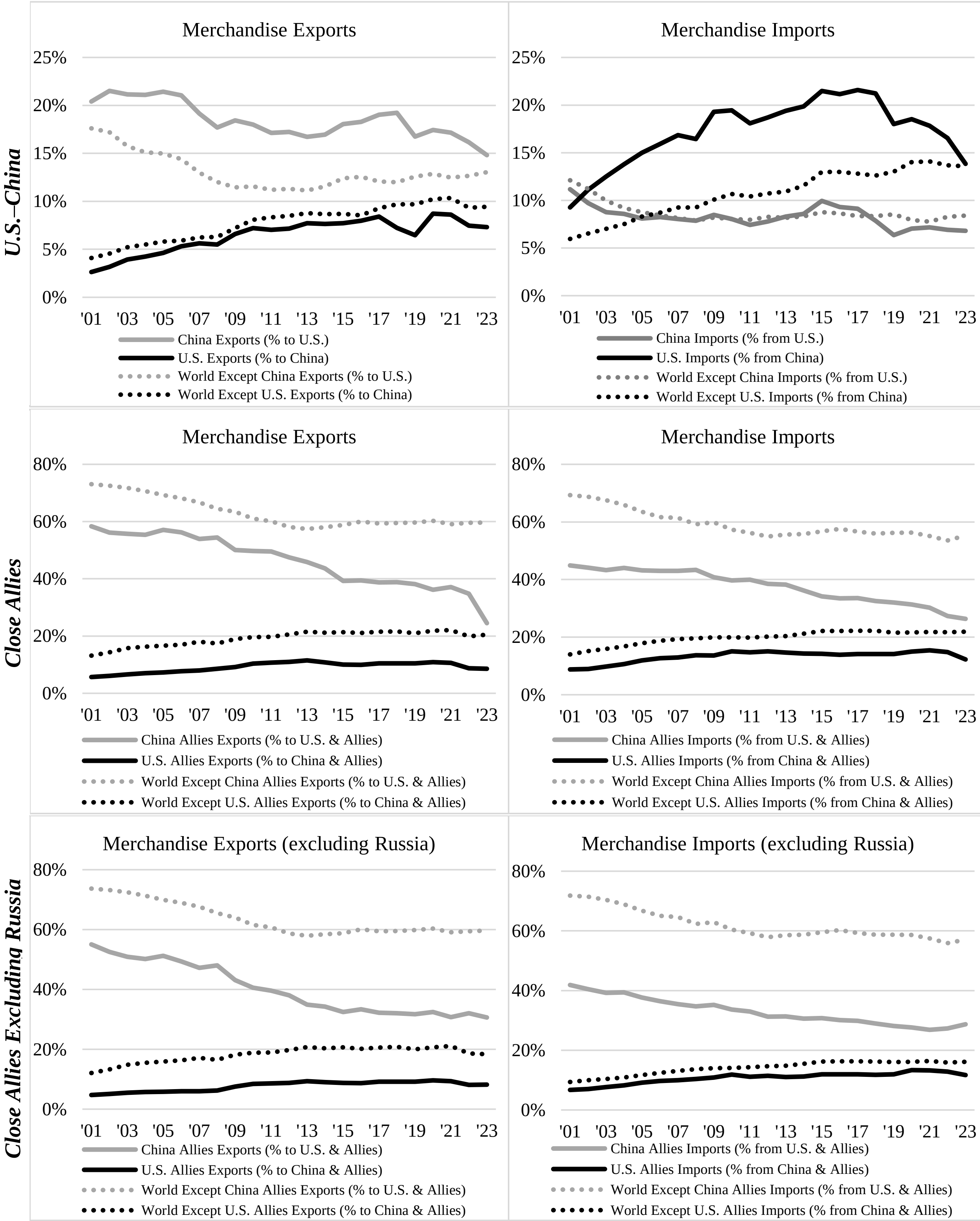
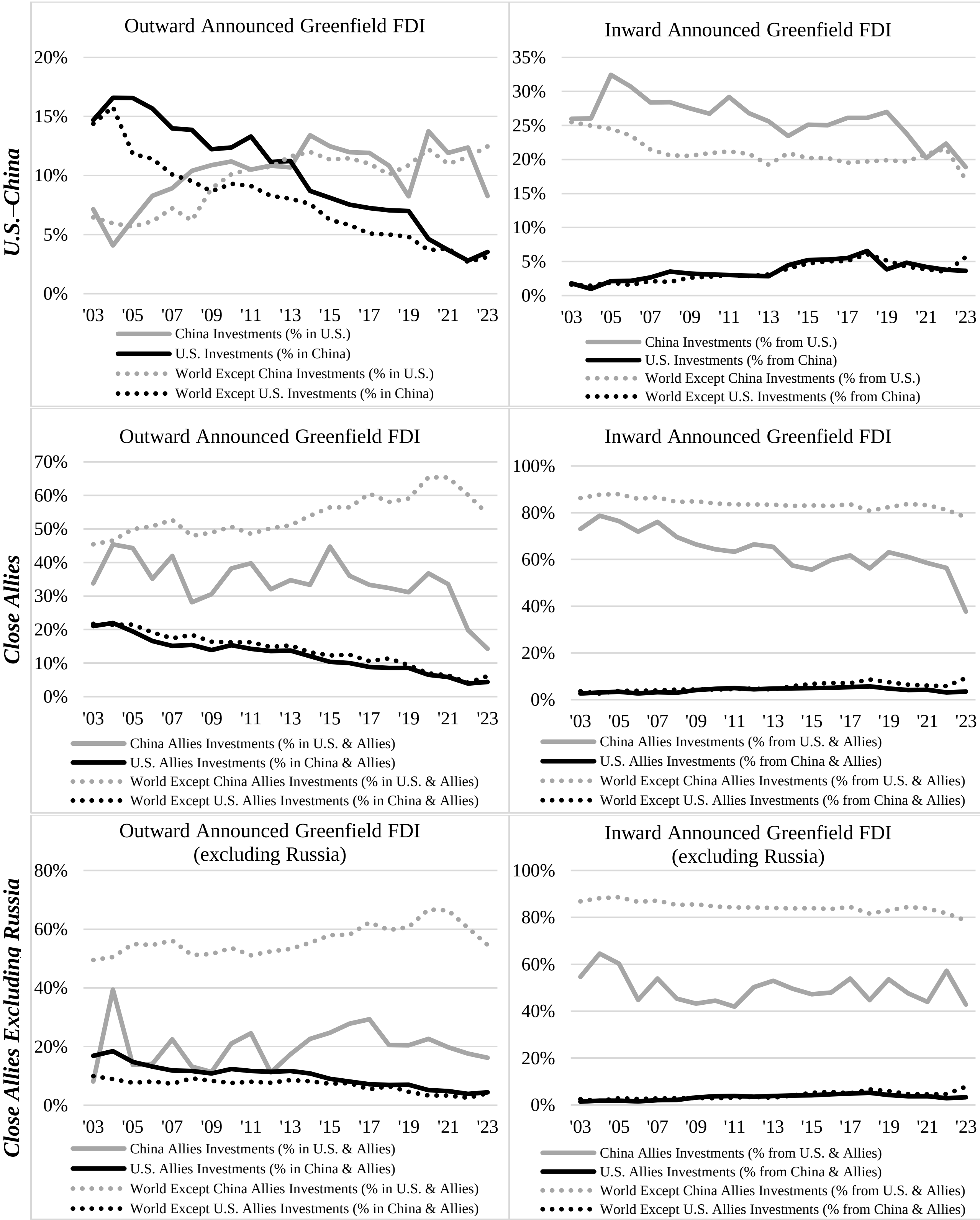
Figure A1. Expanded U.S.–China & Close Allies Flow Shares, Rest of World Benchmarks



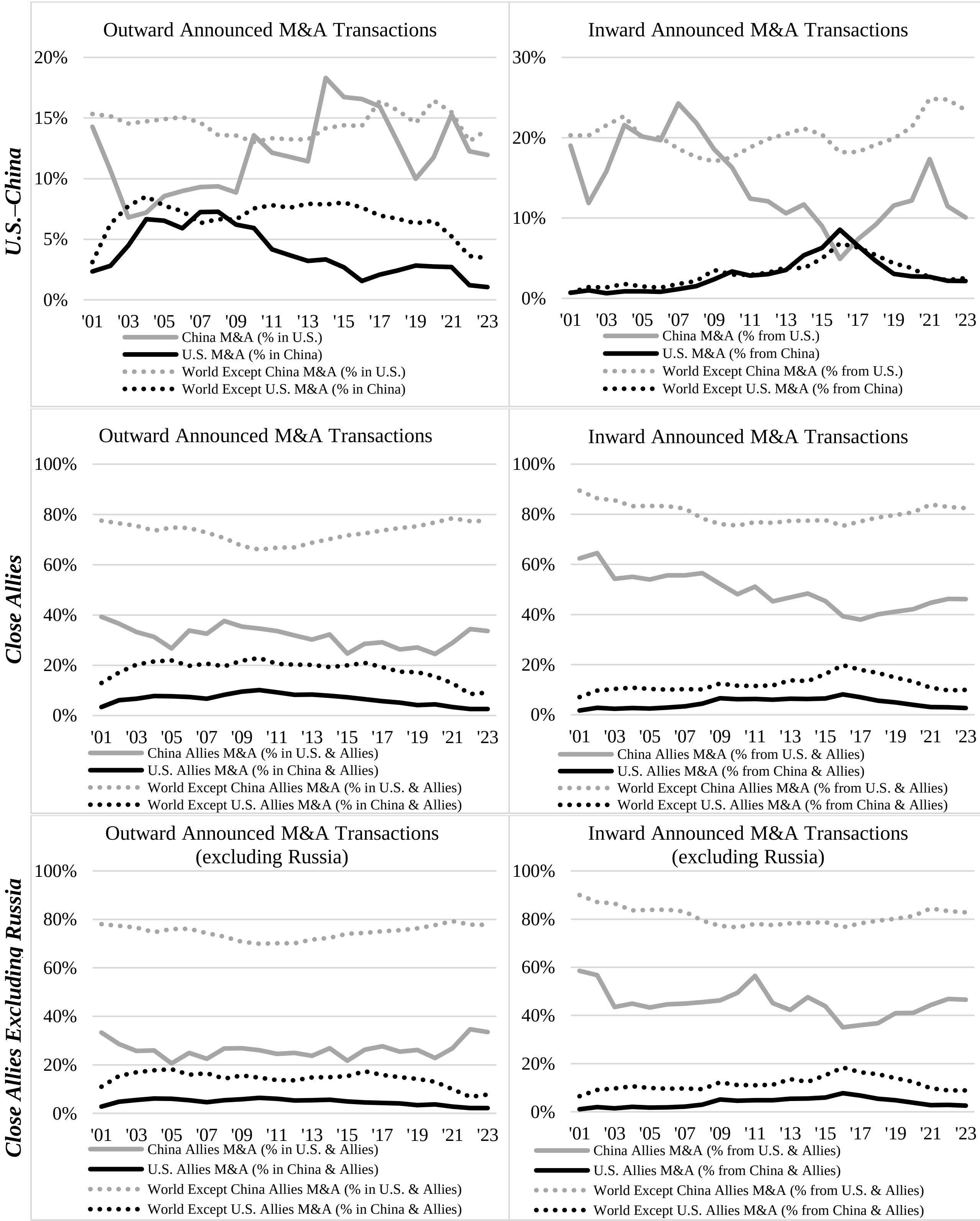
Data Sources: IMF Direction of Trade Statistics, Evans-Pritchard and Williams (2023)

Figure A1. Expanded U.S.–China & Close Allies Flow Shares, Rest of World Benchmarks (continued)



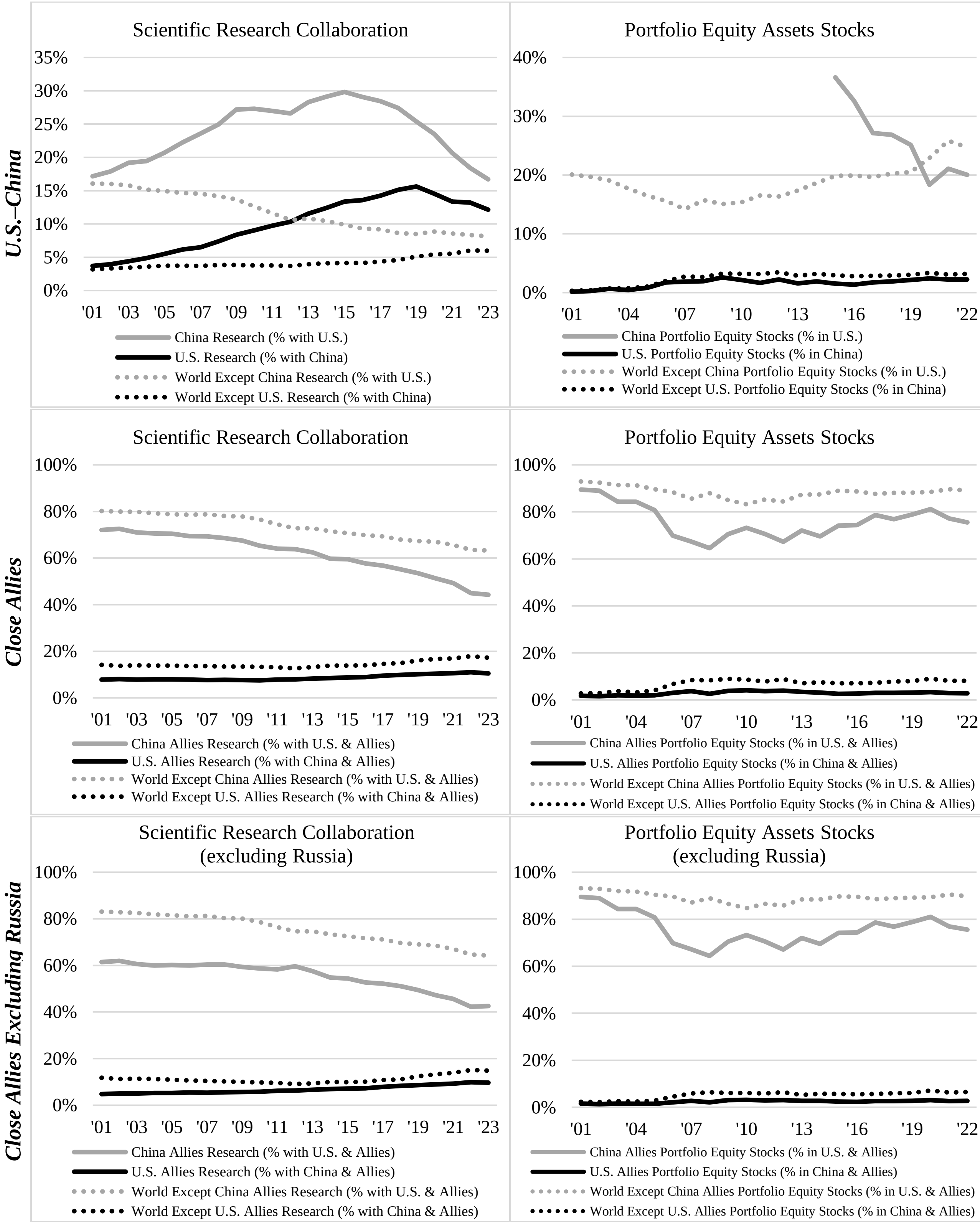
Data Sources: fDi Markets, Evans-Pritchard and Williams (2023)

Figure A1. Expanded U.S.–China & Close Allies Flow Shares, Rest of World Benchmarks (continued)



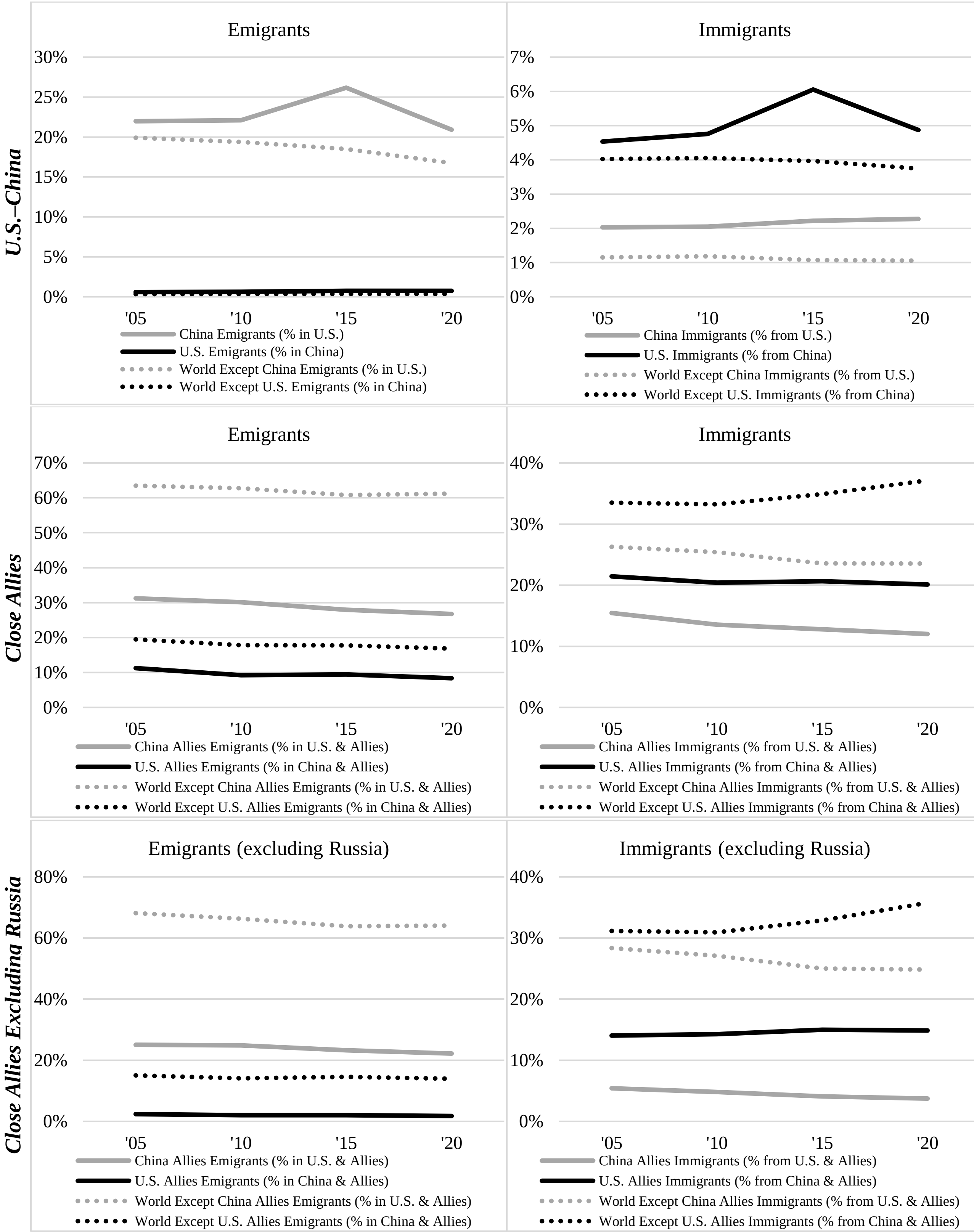
Data Sources: LSEG SDC Platinum, Evans-Pritchard and Williams (2023)

Figure A1. Expanded U.S.–China & Close Allies Flow Shares, Rest of World Benchmarks (continued)



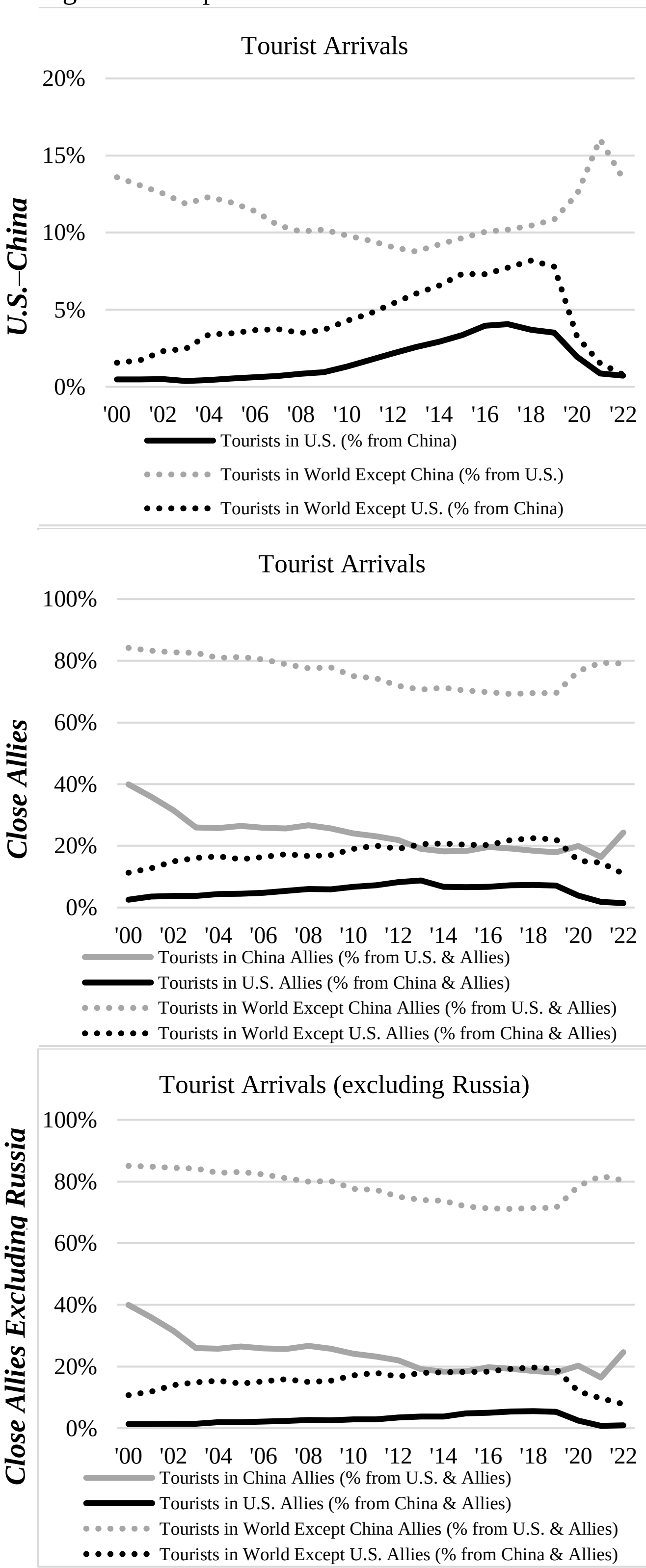
Data Sources: Clarivate Web of Science, IMF Coordinated Portfolio Investment Survey, Evans-Pritchard and Williams (2023)

Figure A1. Expanded U.S.–China & Close Allies Flow Shares, Rest of World Benchmarks (continued)



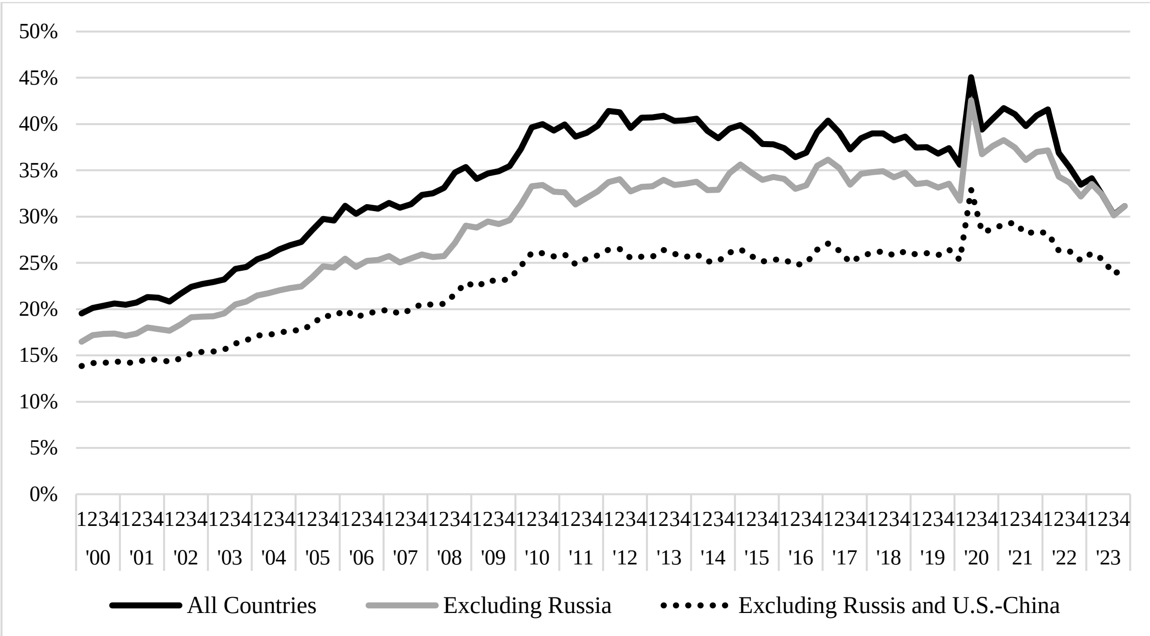
Data Sources: UN DESA International Migrant Stock, Evans-Pritchard and Williams (2023)

Figure A1. Expanded U.S.–China & Close Allies Flow Shares, Rest of World Benchmarks (continued)



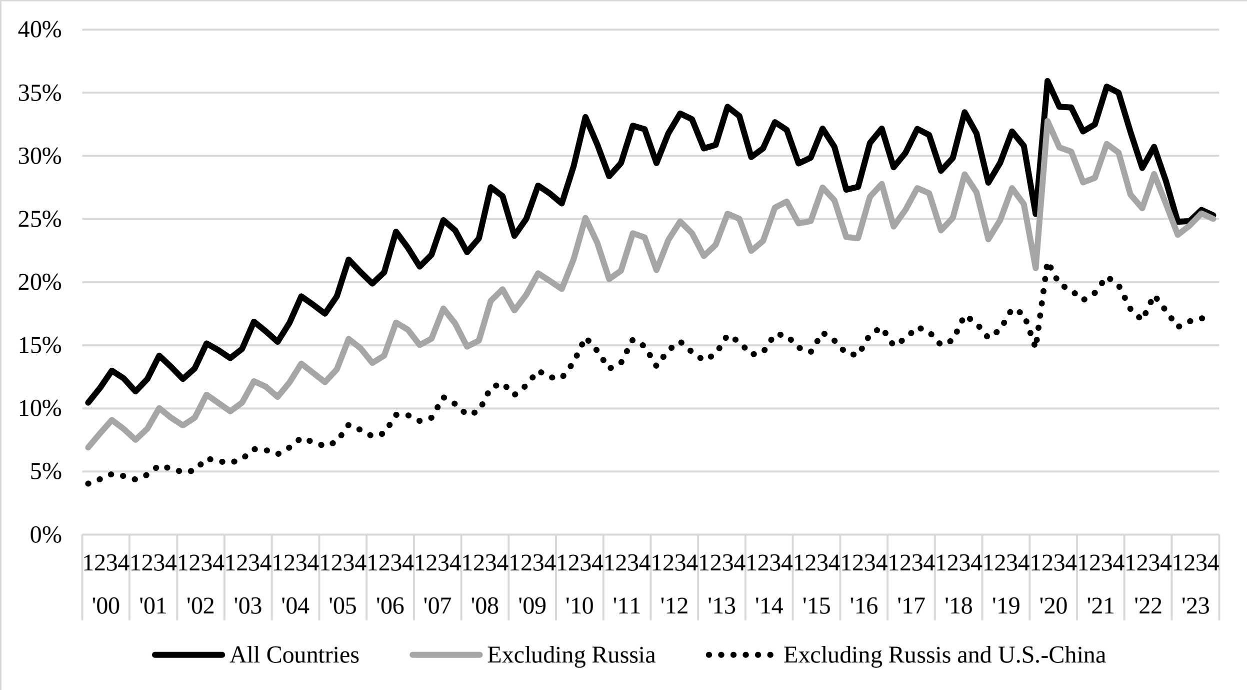
Data Sources: UN World Tourism Organization (UNWTO), Evans-Pritchard and Williams (2023)

Figure A2. Ratio of Merchandise Trade Between Blocs to Within Blocs (Q1 2000 to Q4 2023, Seasonally Adjusted)
Using Blocs of “Close Allies” from Evans-Pritchard and Williams (2023)



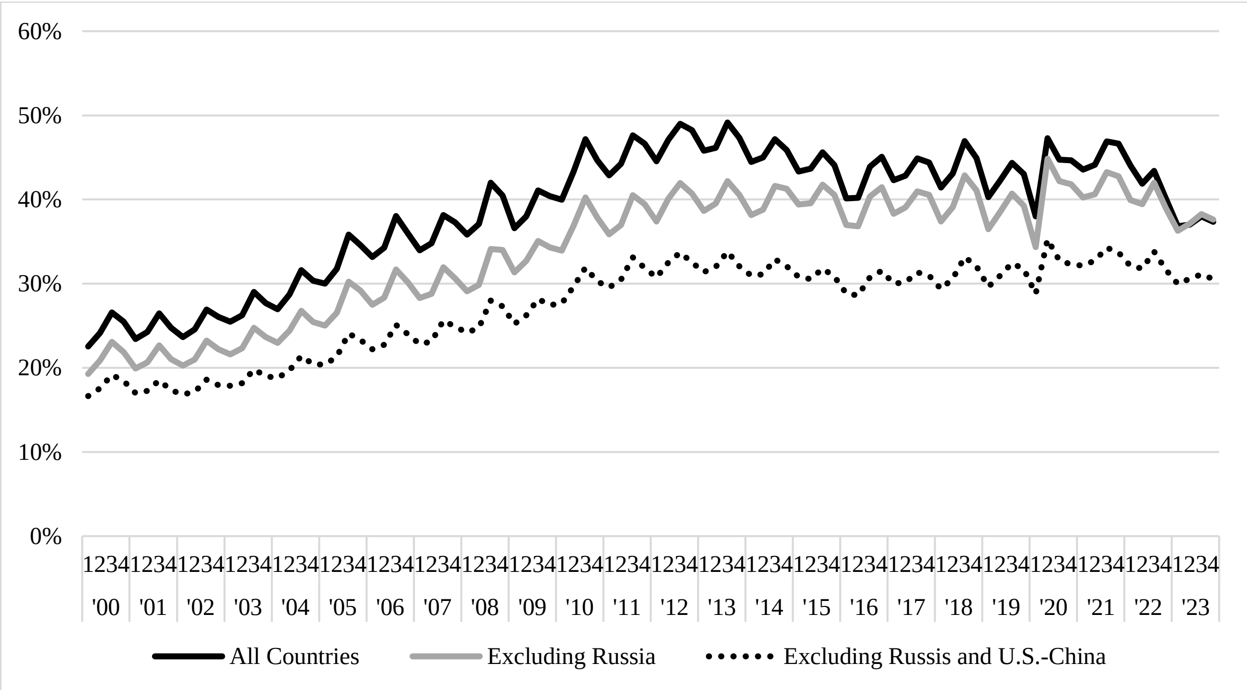
Data Source: IMF Direction of Trade Statistics

Figure A3. Ratio of Merchandise Trade Between Blocs to Within Blocs (Q1 2000 to Q4 2023)
Using "Narrow Blocs" from Gopinath et al. (2024)



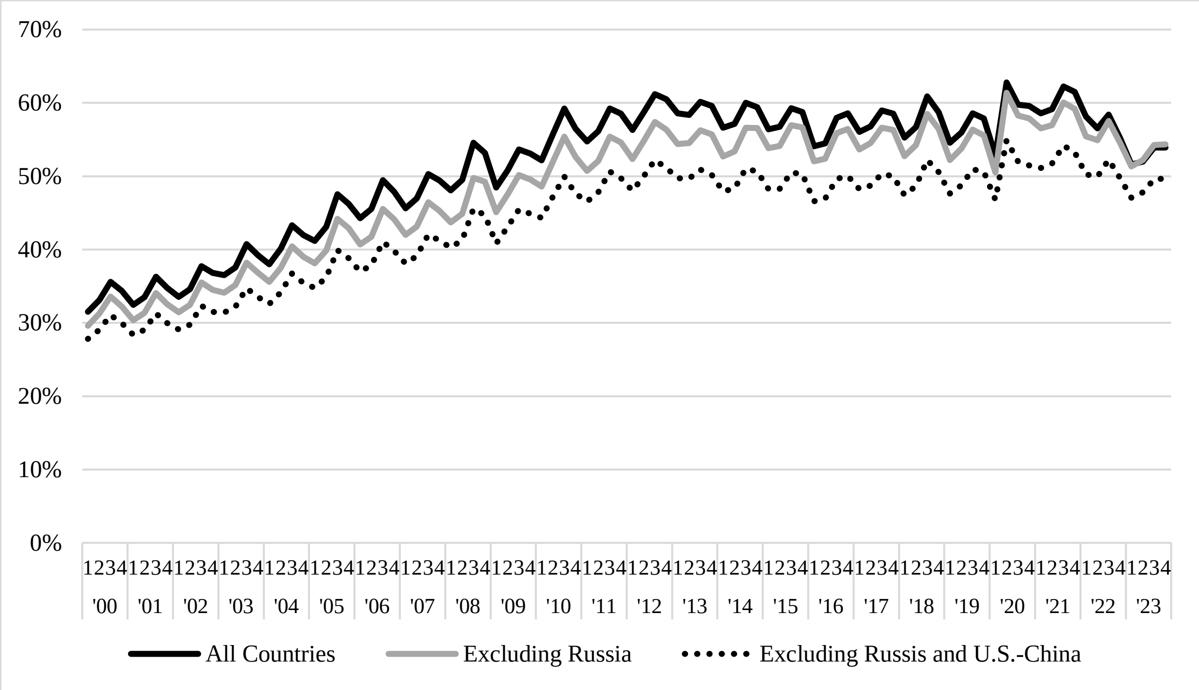
Data Source: IMF Direction of Trade Statistics

Using "Wider Blocs" from Gopinath et al. (2024)



Data Source: IMF Direction of Trade Statistics

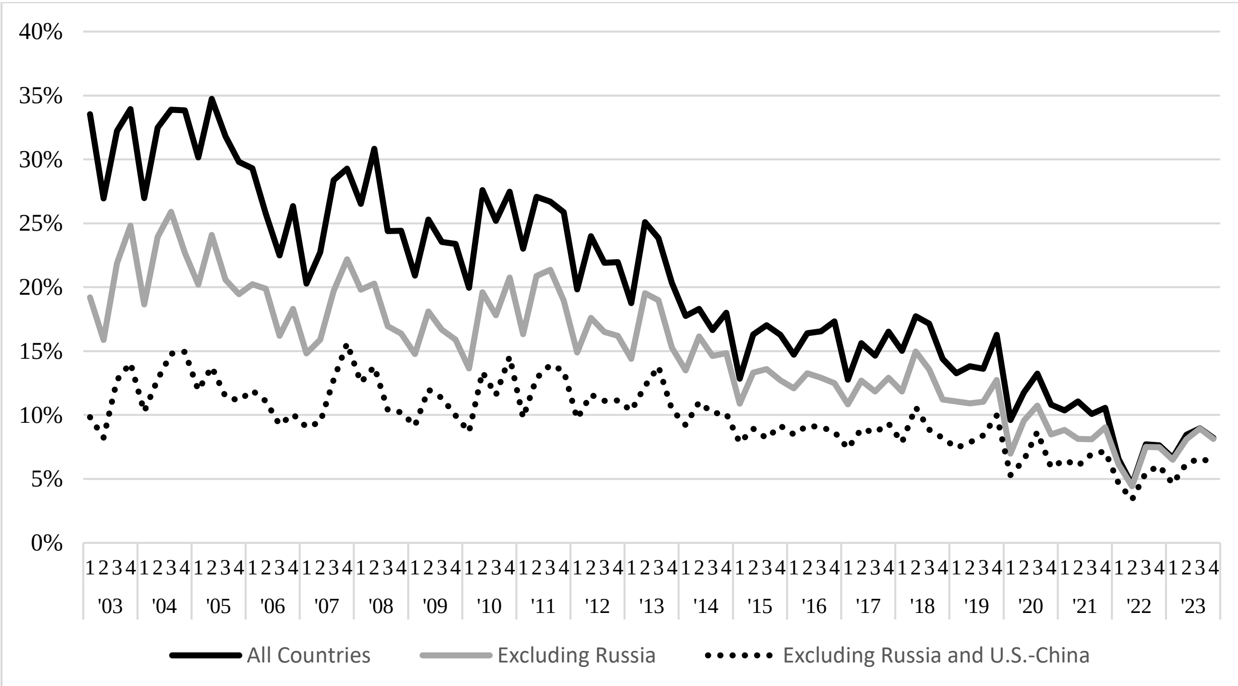
Figure A3. Ratio of Merchandise Trade Between Blocs to Within Blocs (Q1 2000 to Q4 2023) Using Blocs from Blanga-Gubbay and Rubínová (2023)



Data Source: IMF Direction of Trade Statistics

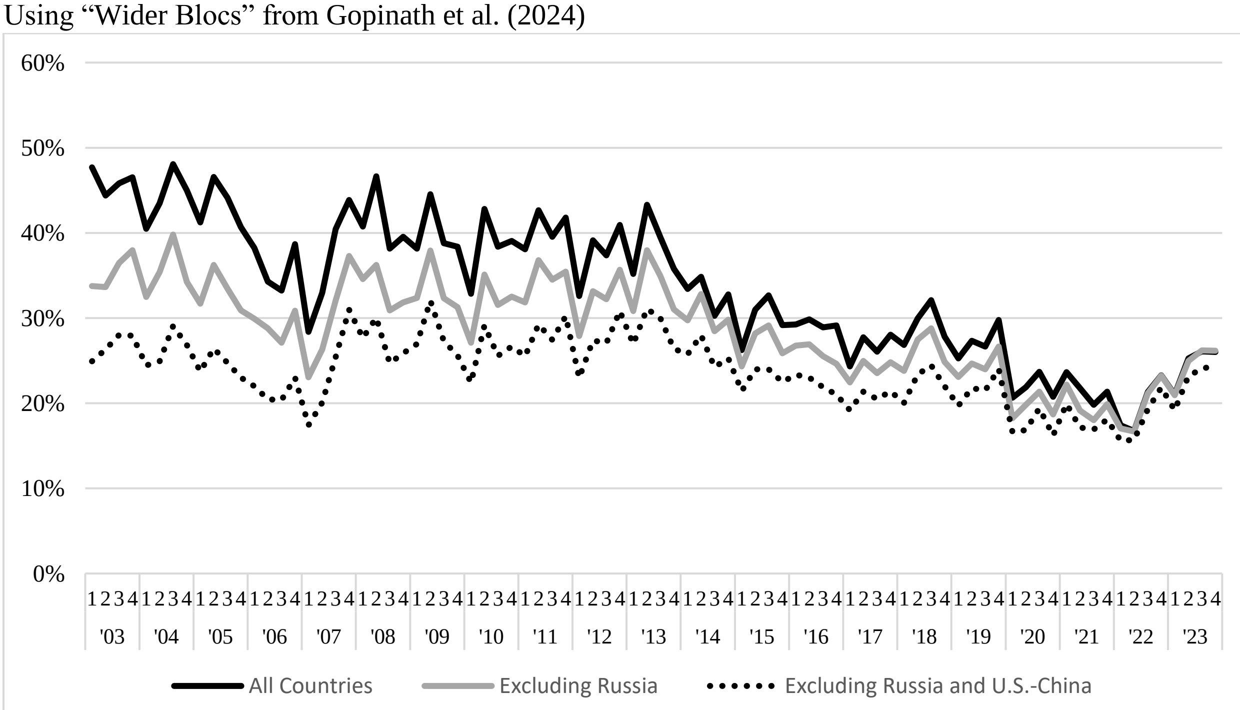
Figure A4. Ratio of Announced Greenfield FDI Projects (Count) Between Blocs to Within Blocs (Q1 2003 to Q4 2023)

Using "Narrow Blocs" from Gopinath et al. (2024)



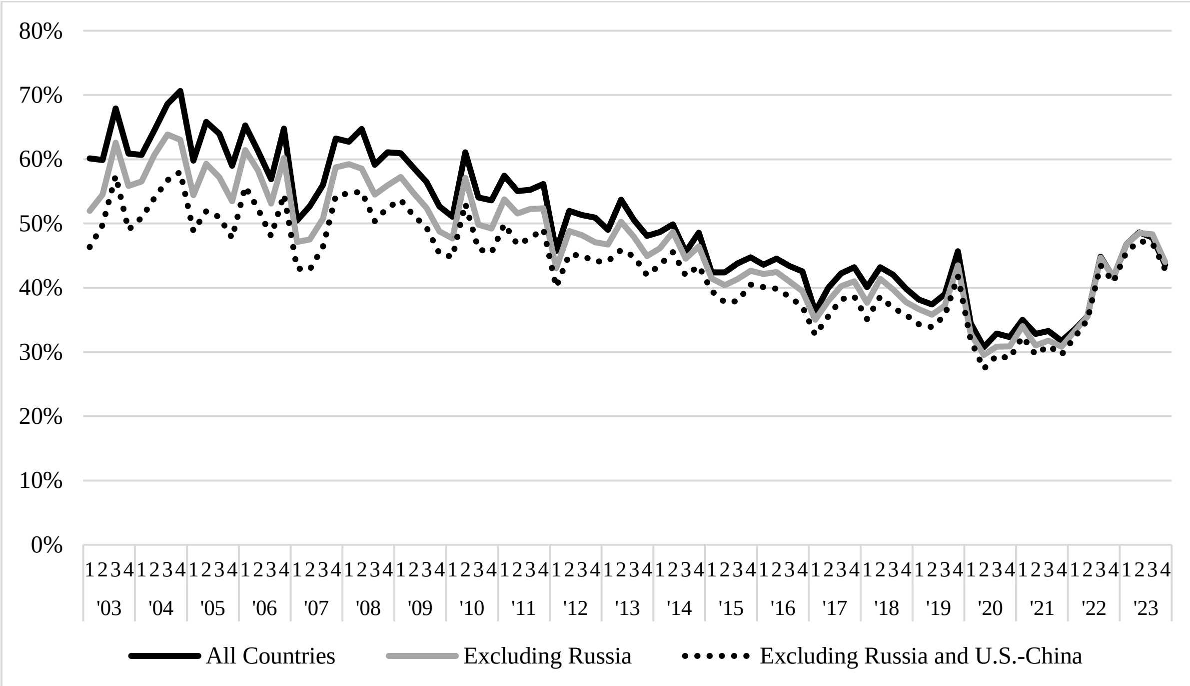
Data Source: fDi Markets

Using "Wider Blocs" from Gopinath et al. (2024)



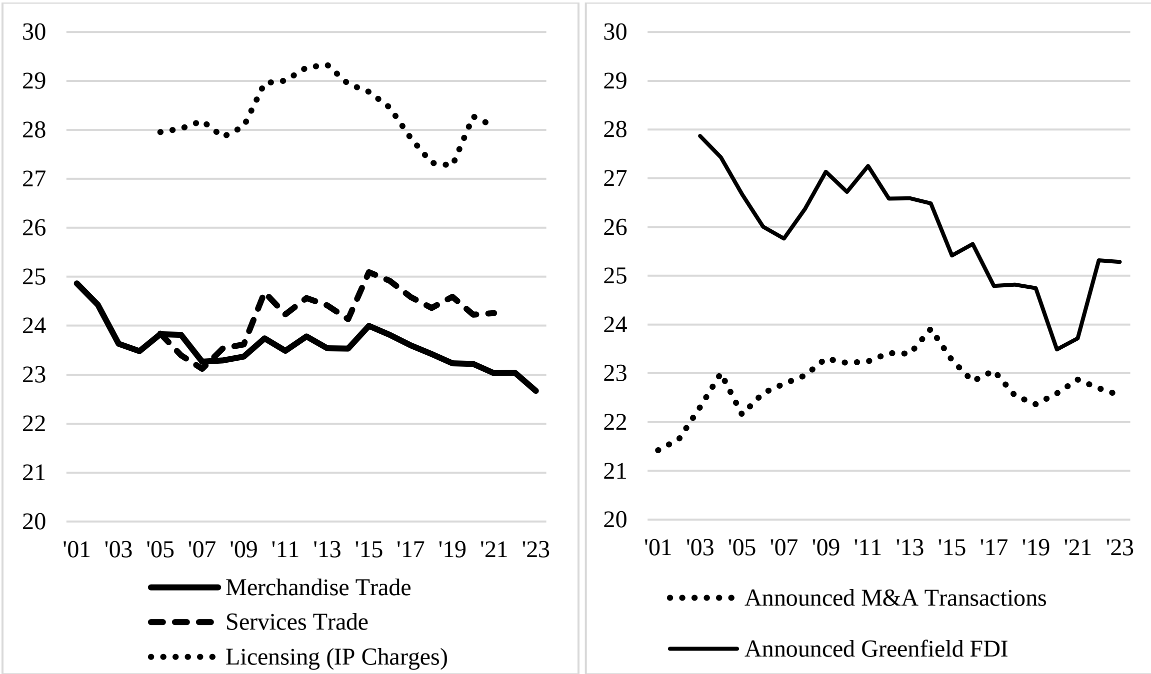
Data Source: fDi Markets

Using Blocs from Blanga-Gubbay and Rubínová (2023)



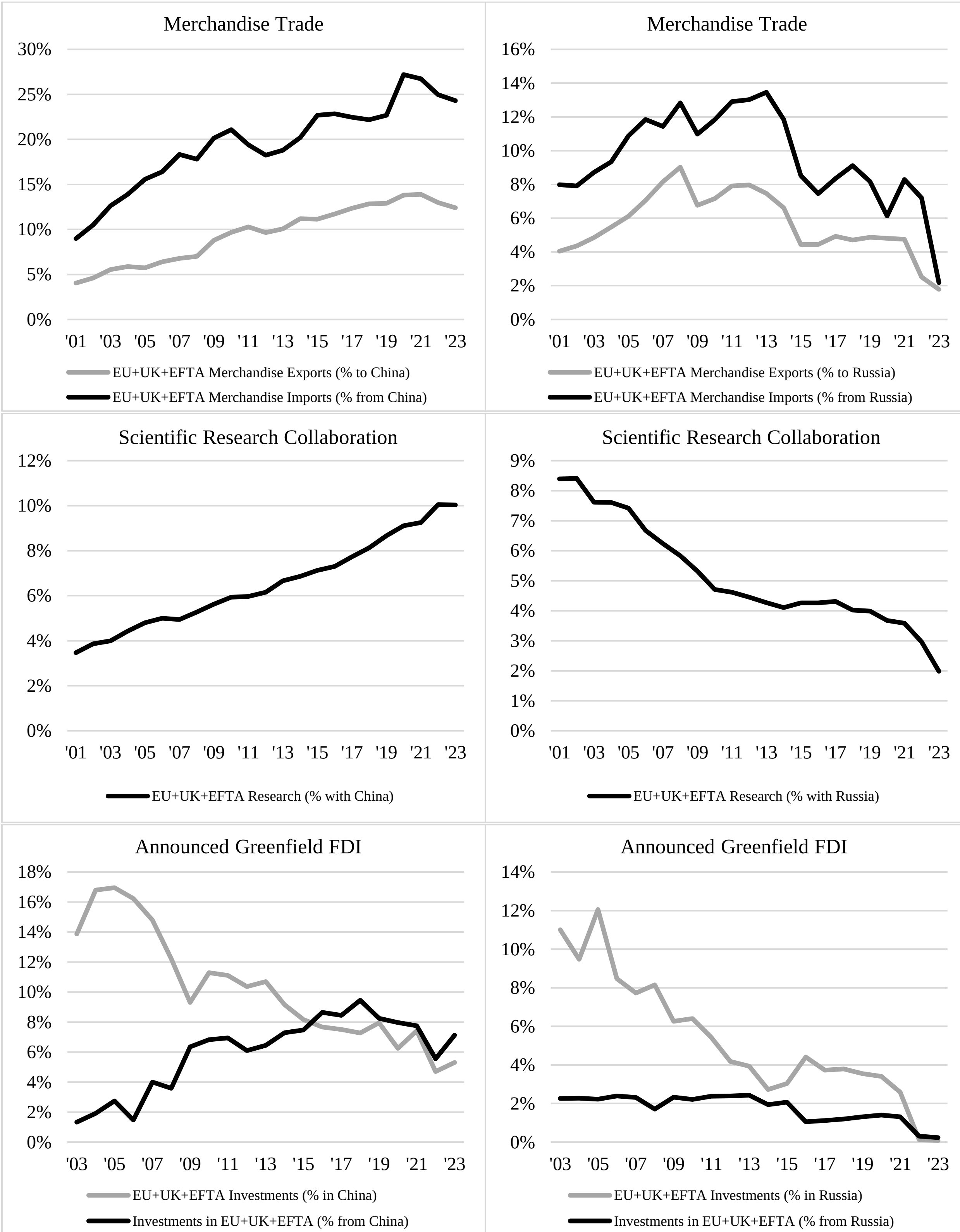
Data Source: fDi Markets

Figure A5. Average Geopolitical Distance (All Countries)



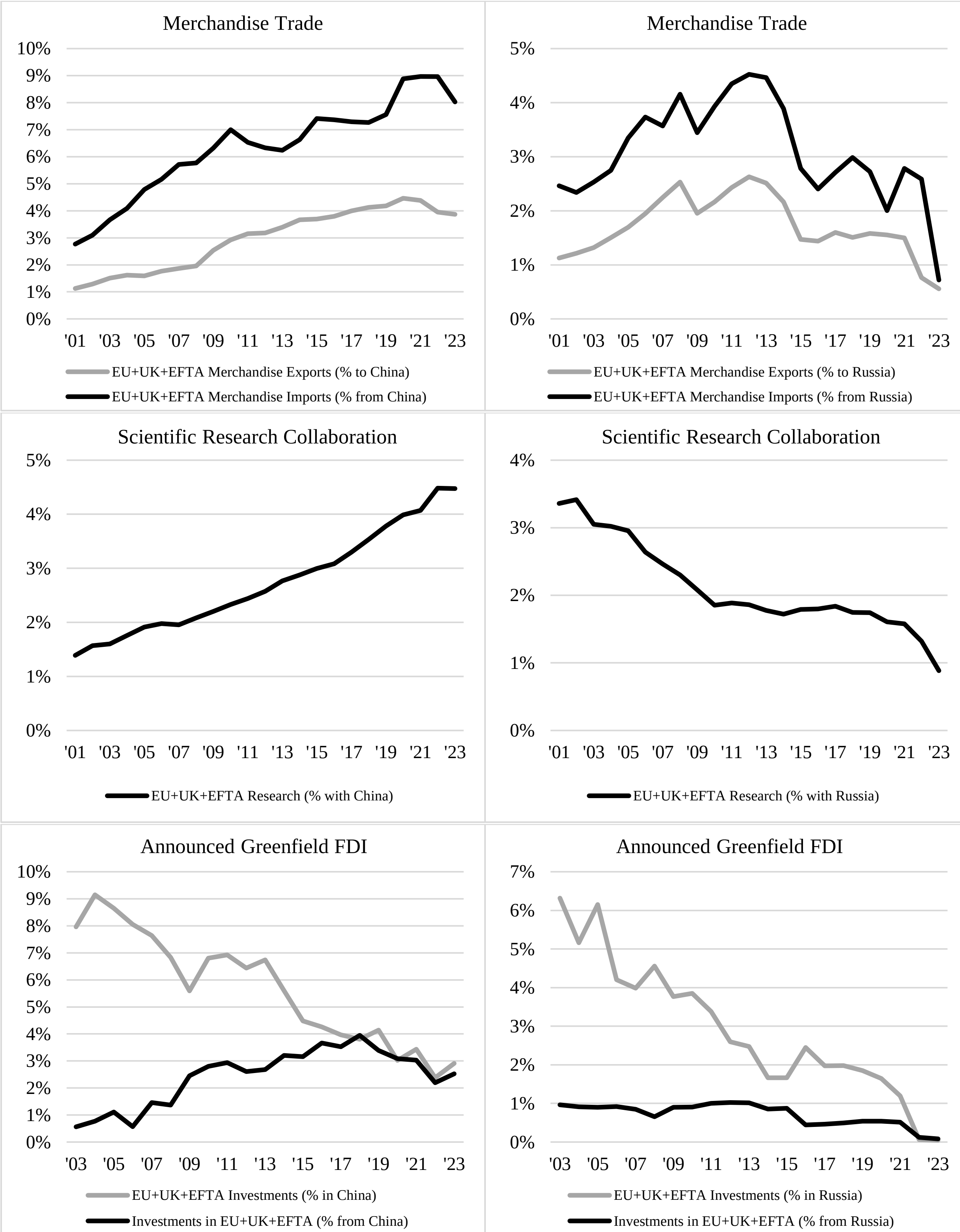
Data Sources: IMF Direction of Trade Statistics, OECD-WTO Balanced Trade in Services (BaTiS), fDi Markets, LSEG SDC Platinum, Bailey, et al. (2017)

Figure A6. EU+UK+EFTA–China/Russia Flow Shares (excluding intra- EU+UK+EFTA flows)



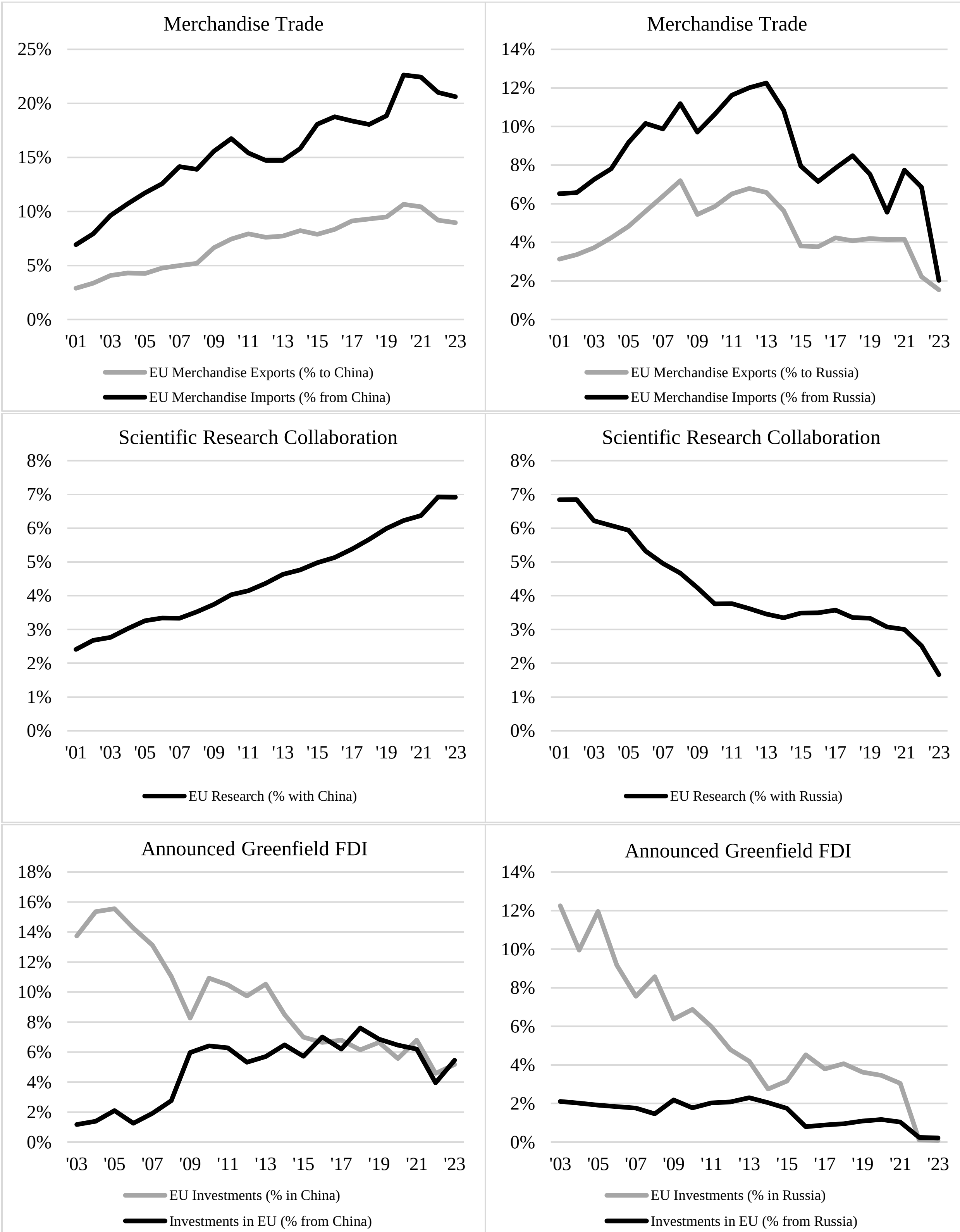
Data Sources: IMF Direction of Trade Statistics, Clarivate Web of Science, fDi Markets

Figure A7. EU+UK+EFTA–China/Russia Flow Shares (including intra- EU+UK+EFTA flows)



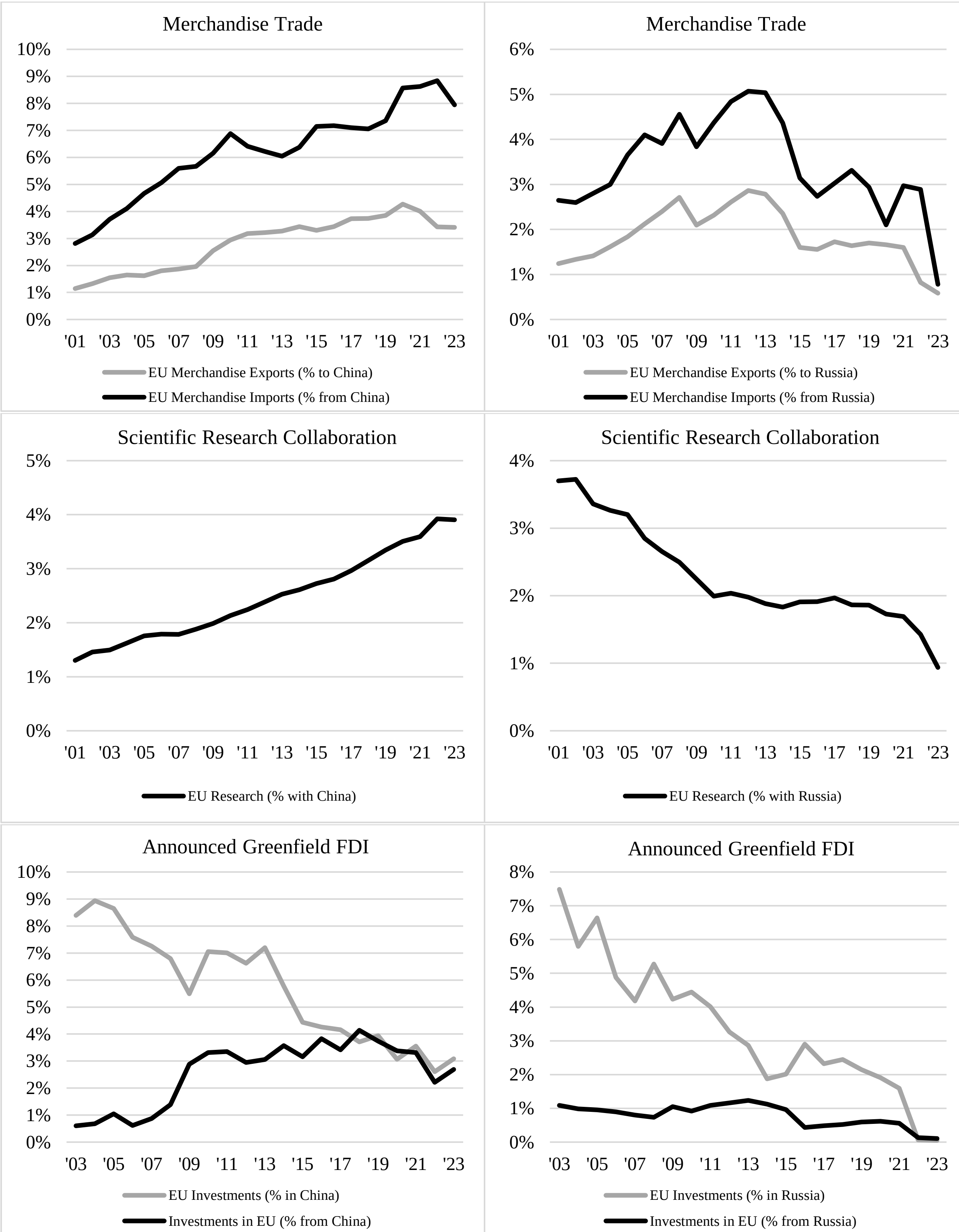
Data Sources: IMF Direction of Trade Statistics, Clarivate Web of Science, fDi Markets

Figure A8. EU–China/Russia Flow Shares (excluding intra-EU flows)



Data Sources: IMF Direction of Trade Statistics, Clarivate Web of Science, fDi Markets

Figure A9. EU–China/Russia Flow Shares (including intra-EU flows)



Data Sources: IMF Direction of Trade Statistics, Clarivate Web of Science, fDi Markets

References

Blanga-Gubbay, M., & Rubínová, S. (2023). *Is the global economy fragmenting?* (ERSD-2023-10). World Trade Organization.

Evans-Pritchard, J., & Williams, M. (2023). *The shape of the fractured world economy in 2024*. Capital Economics.

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