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**INDUSTRIALIZATION, HUBS AND CATCH UP:
The World Economy in Historical Perspective**
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Abstract

This chapter analyses the striking changes in the geographical distribution of manufacturing production among countries and across continents since 1750, a period that spans more than two-and-a-half centuries, which could be described as the movement of industrial hubs in the world economy over time. Until around 1820, world manufacturing production was concentrated in China and India. The Industrial Revolution, followed by the advent of colonialism, led to deindustrialization in Asia and, by 1880, Britain became the world industrial hub that extended to northwestern Europe. The United States surpassed Britain in 1900, and was the dominant industrial hub in the world until 2000. During 1950-2000, the relative though not absolute importance of Western Europe diminished, and Japan emerged as a significant industrial hub, while the other new industrial hub, USSR and Eastern Europe, was short-lived. The early twenty-first century, 2000-2017, witnessed a rapid decline of the United States, Western Europe and Japan as industrial hubs, to be replaced largely by Asia, particularly China. This process of shifting hubs, associated with industrialization in some countries and deindustrialization in other countries in the past, might be associated with premature deindustrialization in yet other countries in the future.

Key words: Catching-up, economic history, colonialism, industrial hubs, manufacturing, industrialization, deindustrialization, world economy.