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Sommario/riassunto

The world is in the midst of a sporadic and painful recovery from the most severe economic crisis since the 1930's' Great Depression. The unprecedented scale of the crisis and the speed of its transmission have revealed the interdependence of the global economy and the increasing reliance by businesses on global value chains (GVCs). These chains represent the process of ever-finer specialization and geographic fragmentation of production, with the more labor-intensive portions transferred to developing countries. As the recovery unfolds, it is time to take stock of the after effects and to draw
