

GASTVORTRAG

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Digital Product Innovation and Global Value Chains: an Agent-Based Analysis

We study the impact of digitization in the form of product innovation on the location of economic activities and value extraction on global supply chains and its effects on industry dynamics such as factor compensation. We develop a novel two-region agent-based model consisting of two traditional manufacturing sectors (upstream and downstream), an emerging digital goods sector and a service sector to account for structural change. In the wake of digitization final good producers incorporate digital components into their products, thereby increasing the product quality. We show that the region, where prior to digitization final good producers offer lower quality goods and are less competitive, is more likely to become dominant in the emerging digital goods sector. Whether digitization also results in a catch-up of the weaker region in the final goods sector depends crucially on the degree of complementarity between conventional and digital components in determining product quality. Furthermore, we analyze the implications of digitization on wage inequality within and between regions.

Montag, 23. Jänner 2023
9:00 Uhr
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