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The Hard Road to Autocentric Development in a Globalized World: A New Measurement Proposal

Abstract

Globalization has allowed the expansion of technical progress from the core to the periphery, mainly through the export of technological inputs and the direct investment process, which has led to noticeable productivity gains and higher economic growth rates in many developing countries. However, these countries' capacity to retain such productivity gains and distribute them to the rest of the economy has been limited by their ability to generate sectoral linkages and strengthen their domestic market.

Based on Amin's concept of *articulation*, this paper aims to identify different patterns of accumulation among a sample of 88 countries. An *Autocentric Development Index* (ADI) is constructed to classify the sample countries into four groups, according to their level of autocentric development (high, high-middle, low-middle, and low) and to evaluate their capacity to transform economic dynamism into higher levels of socioeconomic development. The results of the analysis confirm the difficulties semi-peripheral countries have to converge with core countries, thereby consolidating the hegemonic position of the latter within the world system.

JEL Classification: 011, 047, B24, F60

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1. Introduction

In spite of the prominence given to the promotion of development post-Second World War and the significant volume of resources mobilized for that purpose, the small number of successful cases of late development has led many authors to wonder about the reasons behind the lack of convergence with developed countries.

Regarding the issue at hand, as happens with many others studied by the social sciences, the diagnosis also depends on the theoretical approach assumed in the analysis. From a neoclassical perspective, for example, the Washington Consensus proposed at the beginning of the nineties external opening, market liberalization and the stimulation of private property, and macroeconomic stability as inevitable reforms to stimulate the growth of developing economies. Some years later, its updated version assumed the previous recommendations but expanded them with a set of institutional reforms geared to improving the poor results of the first package of measures (World Bank 1997). Other authors have referred to the difficulties of developing countries in converging with developed countries through the concept of the *middle-income trap*, defined as the “incapacity of policy and institutions to adapt to structural characteristics of middle-income countries.” (Gill and Kharas 2015, 7)

This research modestly aims to contribute to this debate. The conceptualization of development assumed in the analysis moves away from the orthodox view, which equates it with economic growth, to assume the definition of autocentric development proposed by Amin (1973), consisting of overcoming the limitations inherent to the extraverted pattern of development: external dependence, low productivity, weakness of the internal market, and lack of articulation. The rationale behind this choice is to capture the most

structural components of the development process, allowing the living conditions of the population to be improved in a more sustainable, autonomous, and inclusive way.

Based on this theoretical approach, the hypothesis to be tested is that the integration of developing countries into the global economy has not allowed a real convergence in terms of autocentric development. Consequently, the empirical approach proposed in this article does not aim solely to quantify the type of development defined by Amin (1973) but rather seeks to assess the structural challenges that, according to this author, peripheral countries face in replicating the development model of core countries and in playing a non-differentiated role within the global capitalist system. To contrast this hypothesis, we construct a synthetic index of autocentric development to classify a sample of 88 countries according to this indicator¹, and we evaluate the existence of convergence between 1995 and 2020.

Beyond the statistical limitations, the choice of the period of study is justified by the interest in identifying the impact of globalization on the variables considered². The index is based on the methodology proposed by the UNDP for the estimation of the Human Development Index (HDI), which consists in giving the same weights to the different dimensions and variables on which the index is based, and standardizing each variable by setting goalposts. Setting constant goalposts is essential to assess the evolution of the index, analyze convergence, and compare its dynamic with that of other development indicators.

¹ Data availability dictates the design of the sample.

² Despite the slowdown observed since 2010, the period 1995-2020 is characterized by an intense process of globalisation of the world economy and can be considered a period of globalisation as a whole (Gygli et al. 2019).

The paper is structured as follows: Section two offers an overview of the literature on the concept of dependent development and describes how globalization could contribute to generating new forms of dependency. In section three, we construct a synthetic index of autocentric development (*Autocentric Development Index*, ADI), and compare its dynamics with other development indicators. Section four is devoted to analyzing convergence and mobility for both indicators. Last, section five presents the main conclusions of the paper.

2. Globalization and the Emergence of New Forms of Dependent Development

Globalization and financialization as the main pillars of neoliberal capitalism became the structural response of capital vis-à-vis the problems of accumulation during the Fordist crisis, which meant a new way of conceiving growth and economic development under capitalism. Neoliberal policies under the Washington Consensus implied not only a strict adjustment of economies in crisis times but also their internal restructuring, oriented to satisfying the requirements of international markets, basically in terms of prices and interest rates. While the first promoted a depressive economic climate, the second conducted critical changes in the ownership of real and financial assets—in both public–private and national–international terms—with the consequent effect on the distribution of the surplus, and therefore on income distribution, both within and between countries. These distributive impacts linked to new forms of rentier accumulation and tougher forms of exploitation have been understood as a novel way of dispossession in an old and decadent capitalism, which has not only started its long decline but has also lost its historical legitimacy (Brenner 2003; Harvey 2003; Palma 2009; Bresser-Pereira 2010).

In the case of developing countries, the old developmentalism, underpinned by state capitalism based on industrialization and supported by the geopolitical unity of the

developing world, was abandoned under the neoliberal dictate. With future (and supposed) advantages for developing economies in mind, and because of their competitive insertion in global markets, the unfolding of neoliberal measures towards commercial liberalization, financial deregulation and increasing privatizations leads, with few exceptions, to new forms of dependent development. Empirical evidence shows that greater facilities for multinational corporations—in an FDI and financial liberalized framework—to the detriment of the role of a state that has been losing its autonomy to command national development led to a higher concentration and centralization in productive, commercial and financial sectors, which in turn targeted their activity towards the more competitive sectors in developing countries, such as primary products and light manufacturing (López and Noguera 2020; Naseemullah 2022). Although it has allowed engagement with globalization and growth improvement for some developing countries, the neoliberal regime as a long-term strategy of global capital to overcome the accumulation crisis has also deepened the dependent nature of peripheral capitalism.

This internationalization of the productive process under neoliberal capitalism has meant a dramatic change in the nature of capitalist accumulation in the sense that new spaces of surplus generation have emerged, mostly geographically located in the developing world. This transnationalization of capitalism can be seen as a transition of an international system where the nation-state was integrated into the global market by commercial and financial flows towards a transnational system featuring the globalization of the productive processes and the supranational integration of national productive structures (Robinson and Harris 2000; Arrighi 2001/02; Marini 2008; Martínez Peinado 2011). As a first effect, this transformation of the world economy has reconfigured the world factory, changing the global distribution of both the production process and value generation. By being involved in global value chains—in a specific range of productive

activities— the leading role of most dynamic developing countries has blurred the traditional core-periphery divide such that the generation of surplus is increasingly disconnected from its national anchorage. While some have given this blurring of the north-south divide relevance as some sort of “global rebalancing” (Nederveen 2000; UNDP 2013) or the emergence of “new maps of development” (Sidaway 2012; Horner and Hulme 2017), it is considered here that these countries become to varying degrees territorial expressions of global accumulation (Burback and Robinson 1999; Martínez Peinado and Cairó-i-Céspedes 2014).

At the same time, this reconfiguration of the world economy has changed the nature of the development process. While traditionally, the realization process was guaranteed by a demand capacity inside national borders, like under the Fordist accumulation, nowadays in the neoliberal regime the autonomy of capital from its national anchorage —working in a global framework— has been translated into growing difficulties to maintain job-creation growth and sustain social welfare schemes at national level (Rodrik 2012; Husson 2013). In other words, the process of economic development is commanded by global capital operating under the law of worldwide value (Amin 2011). Only the new semi-periphery³, which displays a higher degree of technological development and some world-scale high-competitive manufacturing segments compared to traditional peripheries, has been able to modify its role in the world economy, becoming new territories of surplus generation. In this case, the ultimate question is the capacity of these countries to retain within them the benefits derived from their participation in global value chains. While most of them have reached an intermediate position in the system,

³ Defined by Martínez-Peinado and Cairó-i-Céspedes (2014) as countries with middle levels of autocentric development.

differentiating them from both the cores and the peripheries, they retain most of the structural peripheral features (Cairó-i-Céspedes and Palacios 2022).

This rise of some peripheral economies starting with full globalization in the 1990s is evidenced by some critical features: i) the rapid economic growth of developing countries has led to their share in global output, increasing from 20 percent in 1980 to 41 percent in 2021 (UNCTAD 2023); ii) the growing role of peripheral countries as recipients of foreign direct investment (FDI), reaching its peak in 2018 when it accounted for 54 percent of total FDI (UNCTAD 2019); iii) the strengthening of south-south economic relations, including commercial and investment agreements, land grabbing and exploitation of mineral resources, increasing south-south trade from 8 percent in 1990 to 55 percent in 2020 (WTO 2021); iv) the increasing level of inequality within countries as a result of an asymmetric distribution of growth benefits is reflected in a higher Gini index registered in developing countries, from 38.5 in the early 1990s to 51.5 in the late 2000s (World Bank 2016)⁴.

The economic dynamism of some peripheral countries has led to a decoupling of growth rates between developing and developed countries, caused by both the gap in investment rates between them and the deepening integration of the former in the global market. The delinking of growth rates between rich and poor countries, together with cyclical interdependence, served to revive the debate on converging trends in the world economy (Dervis 2012; Lakner and Milanovic 2013; Patel et al. 2021).⁵ However, other works, mainly coming from middle-income trap explanations, shows little evidence of convergence in per capita income of middle-income countries with advanced countries,

⁴ In spite of the increasing role of within-country inequality as a component of global inequality, between-country inequality still represented 32 percent of global inequality in 2020 (World Inequality Lab 2023).

⁵ Although sustainability and strength of growth in emerging countries have been questioned since the mid-2012s (IMF 2015; The Economist 2014; Kose and Prasad 2010)

and does attempt to explain the factors involved (Kharas and Kohli 2011; Alonso and Ocampo 2020; Kant 2019; Gill and Kharas 2015; Agénor and Canuto 2012; Bulman et al. 2016). Furthermore, most explanations of the growing difficulties of peripheral countries in transitioning to a higher status reside in the nature of global capitalism, explained either by the asymmetries in global markets, which tend to reproduce international inequalities (Alonso and Ocampo 2020), or by the pressures imposed by the globalization process itself such as lower wages for competitiveness or the liberalization process per se (Paus 2012; Bresser-Pereira 2020). In the best case, it is possible to talk about “truncated convergences” as the tendency to experience upswings followed by large reversals (Ocampo 2015). The last contribution on inter-bloc inequality confirms increasing inequality among the so-called Global North and Global South since 1950s by widening divergence: the South, relative to the North, was on average twice as badly off in 2020 as it was in 1950 (Freeman 2024).

Beyond the debate around convergence, the theoretical contributions of the dependency school have best described the (unequal) structure of the world economic system according to the international division of labor. The world economic system is conceived as a hierarchical structure where cores and peripheries—as an expression of autocentric and extraverted forms of accumulation at the national level, respectively—are categories which define the nature of capitalist development in each country, leading to different levels of socioeconomic well-being. Later, the world system approach contributed to this topic, describing the modern world system as a hierarchy of core and periphery economies defined by their level of capitalist development rooted in their capacity to retain surplus gains (Wallerstein 1974; Gereffi and Evans 1981; Arrighi and Drangel 1986).

Latin American structuralism originally used the core-periphery conception, formalized in the *1949 Economic Survey of Latin America* published by ECLAC (CEPAL 1949), which explained for the first time the historical process of unequal capitalist development in terms of the different positions of the countries in the world economy being an uneven playground featuring critical asymmetries. As Di Filippo (1998) accurately summarized, the survey focused on the analysis of the degree of technical progress, defining cores and peripheries according to sectoral asymmetries inherent to economic development, leading to central and peripheral positions in the world economy. This prompted Prebisch to conclude that both demand and supply conditions restricted the capacity of peripheral regions to retain productivity gains, leading to a downward trend in terms of trade of primary product-based economies. In this regard, three main asymmetries in the world economy can be identified (CEPAL 2002), the most relevant being the high concentration of technical progress in developed countries, where most R+D expenditure and the productive branches linked to technological change are located. The second asymmetry is associated with the greater macroeconomic vulnerability of developing countries when facing external shocks —aggravated by greater financial integration— due to a lower margin to adopt countercyclical policies than rich countries. The last is the huge trap of globalization, associated with the contrast between the high mobility of capital and the restrictive movements of the international labor force, especially low-qualified workers.

The structuralist approach has defined the periphery in productive terms, that is, featuring both structural heterogeneity, specialization, and dependency, differentiating it from homogenous, diversified, and dominant cores (Bielschowsky 1998; Rodríguez 2001; Ocampo 2004)⁶. It was Furtado who originally defined structural heterogeneity (also

⁶ Most of the structural bottlenecks related to this peripheral condition remains today in Latin American countries being the productive and territorial heterogeneity one of the most prominent (Mazzucato 2023)

called structural dualism) as the main feature of peripheral economies, based on a productive dualism caused by uneven development of means of production in different sectors of the economy (Furtado 1971); in other words, structural heterogeneity as a result of intra and intersectoral differences in productivity (Nohlen and Sturm 1982). Amin also referred to this central feature of peripheral capitalism in his conceptualization of the autocentric and extraverted accumulation models (of the cores and peripheries, respectively), defined according to their ability to transfer productivity gains—linked to technical progress—to wage improvements via pricing. To this effect, according to Amin it is the social division of labor (in capitalist economies) that governs the development of productive forces—the overall productivity—just as it governs the distribution of social income (Amin 1973).

Amin's conceptualization is based on the core concept of *articulation*, defined as the capacity of the economy to translate the benefits of technical progress into remunerative gains for the whole economy (concretely, wage improvements); that is, the articulation of production–consumption in domestic market (Martínez Peinado 2011). This concept allows two models of capitalist accumulation to be differentiated: the autocentric one, where the economy has the capacity to retain surplus gains and distribute it to the rest of the economy through sectoral articulation and generation of a domestic market; and the peripheral model of capitalist accumulation, where the heterogeneity that features productive forces—more developed in exporting sectors than in the rest of the economy—limits the capacity to create an internal market. In other words, while the core can improve its technological skills and labor force salaries thanks to increases in productivity, the domestic market of the peripheries is hypothecated by the requirements of global capital to compete with lower salaries, even if productivity levels are increasing (Di Filippo 1998).

As globalization has spread technological progress around the world, mainly through offshoring and direct investment by multinational companies, it has allowed some peripheral countries to upgrade their technological capacities and climb some positions in the world system by joining global accumulation. Given that this process is governed by the law of worldwide value rather than domestic articulation requirements—related to industrial diversification, promotion of forward and backward linkages, and endogenous technological development, among others—this engagement in the global economy has led to new spaces of surplus generation and accumulation in developing countries, but it has not meant a new road to development⁷. This is because the technological spread has only reached specific sectors and regions of peripheral countries—the more competitive ones based on low salaries, and other allocation advantages—leaving the rest of the economy out of these circuits. In this regard, because wages in exporting sectors in these economies are fixed according to local conditions, labor productivity in globalized circuits is converging more rapidly than salaries (Di Filippo 1998; Martínez Peinado 2008). These differences in sectoral productivities, evident in most developing countries as an expression of heterogeneity of disarticulation, is what the orthodoxy understands as a paradox where the productivity convergence process in advanced sectors coexists with a divergence in the economy as a whole, preventing definitive structural change, probably because the activities performing as good absorbers of advanced technologies are not necessarily good at absorbing the labor force (Rodrik 2011).

⁷ Despite their export dynamism, in the case of Latin American countries, the "destructive" features derived from the disintegration of domestic linkages and the local innovation system have been stronger than the opportunities generated by the integration in global markets, causing an increase in structural heterogeneity (CEPAL 2001). A recent case study on the agrifood industry in Mexico can be found in Cairó-i-Céspedes and Cortés (2022).

Therefore, despite the increasing homogenization of production processes in the cores, peripheries, and semi-peripheries, the higher technological capacity of the core results in the latter's prerogative of both technological monopoly and control over technology transfer, aggravating peripheral dependence (Marini 2008). In fact, the upgrading capacity of developing countries engaged in global value chains is determined by the role of multinational corporations, whose nature is highly concentrated—firms which export and import comprise 15 percent of all firms but they capture 80 percent of total trade—and is fundamentally relational; that is, production networks are built up by firms that engage in repeated interactions, rather than impersonal buyers and sellers, making them “sticky” (ADB 2021). The case of China is probably unique, evidencing remarkable structural changes in relation to its engagement in GVCs, as in the case of the ICT industry, where more domestic manufacturing and services firms are involved not only in the upstream portion of the chain for exports by domestic firms, but also in the replacement of foreign firms as providers of intermediate inputs to China-based multinational ICT firms (ADB 2021; Meng et al. 2020).

In fact, when observing both the strong concentration of capital flows and cross border Mergers and Acquisitions from developed countries, there is some evidence of the sharp and persistent core-periphery structure in the relationship between countries, even when including developing countries in global production. Despite the growing role of the latter as a recipient of FDI—reaching 53 percent of FDI inflows in 2021—the bulk of FDI outflows come from MNE based on developed countries (their share in global outward FDI rising to 75 percent of global outflows in 2021), itself concentrating the value of cross-border Mergers and Acquisitions, which reached 84.5 percent of the total (UNCTAD 2022). There is evidence that this last feature best explains the asymmetric and dependent relationships between core and peripheral countries because it is rooted in

the ownership of means of production and subsequent technological control (Galaso and Sanchez-Diez 2020).

3. Autocentric Development. A Measurement Proposal in the Frame of the Dependency Theory

Conventional development measurements, such as GDP per capita and the degree of satisfaction of specific needs or objectives (as is the case of the Millennium Development Goals and the Sustainable Development Goals), present significant issues related to factors such as distribution, the actual effect on well-being, vulnerability, and external dependence. An improvement in either of these indicators will barely reflect a country's true development if, for example, it depends on a temporary (even if abrupt) improvement in the terms of trade or on developed countries' decisions regarding development cooperation. Even more heterodox and ambitious conceptualizations of development, such as those involving a country's industrialization, have proven problematic when this industrialization has not been accompanied by the strengthening of the domestic market, a reduction in inequality or a decrease in foreign capital dependence (Fajnzylber 1983; CEPAL 1996). Due to this, and despite the difficulty in translating theoretical categories into economic indicators, the need to advance in the conceptualization and measurement of autocentric development is justified by its capacity to approximate structural and sustainable improvements in living conditions, which are less dependent on external factors.

To this end, we propose the construction of an Autocentric Development Index (ADI) to assess the sample countries' performance over the period 1995–2020. Beyond that, the operationalization of the concept of autocentric development through a composite index allows us to evaluate both dynamism and convergence and the potential

restrictions limiting the two. The theoretical foundations of the index proposed are twofold: on one side, the asymmetries identified by structuralist authors, basically linked to the pattern of sectoral specialization, productive heterogeneity, the level of technological development, macroeconomic vulnerability, and external dependence; on the other side, the concept of articulation, defined as the capacity of the economy to transfer productivity gains to wages.⁸ The complex and polyhedric nature of the concept of *autocentric development* explains why any attempt to operationalize it requires multivariate indicators capable of synthesizing its various defining characteristics. Consequently, we propose an index composed of three dimensions⁹: level of productive development, the domestic market size, and the degree of external autonomy. For its construction, we follow the methodology proposed by the UNDP for the estimation of the Human Development Index (HDI), which consists in giving the same weights to the different dimensions and variables on which the index is based, and standardizing each variable by setting goalposts.

As neo-Marxist concepts, both articulation and autocentric development are based on the labor-value theory. In the absence of indicators expressed in terms of labor-value, any attempt to quantify autocentric development faces the challenge of deciding the units of the indicators operationalizing the concept. To address this issue, it is important to bear in mind that extraversion involves not only the generation of surplus value in the periphery (defined as the unpaid labor-value produced by peripheral workers) and its transfer to the center (through international trade and finance), but also the structural monetary imbalances (expressed at market prices) in peripheral countries.

⁸ In the case of core countries, this transfer is possible thanks to the conditions created by monopolies and a more objective relationship between salaries and the development of productive forces.

⁹ Despite the loss of information, its use is especially relevant in the case of variables which, far from being explained by potential causal relationships, are integrated into more complex phenomena and processes.

In other words, the extraversion that characterizes peripheral countries implies not only that their workers consume far less than what would correspond to the labor-value they generate (due to the double exploitation they suffer as peripheral workers), but also their commercial and financial dependence on the center. Among other manifestations, this dependence is reflected in structurally unfavorable terms of trade and the low added value of their exports (both expressed in monetary terms). Given the need to capture both elements, we choose to express consumption-related variables in PPP international dollars, as this allows for a better comparison of income purchasing power. In contrast, we express production-related variables in constant dollars, as this better reflects the monetary imbalances between the core and the periphery and the dominant/dependent nature of their relationships.

Once the dimensions of the index and the units of measurement have been decided, we proceed to specify both the variables and indicators proxying each dimension, and the maximum and minimum values taken in their standardization^{10,11}. By setting goalposts, and making constant reference values for the whole period, we can better capture the evolution of each country's performance over the period of study, analyze the existence of convergence and compare its dynamic with that of other development indicators. The value of each dimension ranges from 0 to 1, with 0 denoting the least value and 1 denoting the highest one.¹²

a) *Level of Productive Development (PD)*: Productivity differentials (mainly linked to the incorporation of technological progress and the specific participation in the

¹⁰ Positive variables are standardized as follows: $z = (x_i - x_{\min}) / (x_{\max} - x_{\min})$; and negative variables as follows $z = (x_i - x_{\max}) / (x_{\min} - x_{\max})$

¹¹ Goalpost setting is based on two criteria: avoiding standardized values higher than one, and giving a similar weight to each dimension.

¹² Missing values are replaced by the value of the variable in the closest year. When two values were at the same distance, the missing value was replaced by their average.

International Division of Labor) are identified by the structuralist school as one of the main structural differences between the core and the periphery. This dimension is proxied by four indicators: *Industry Value Added per Worker*¹³ (in constant 2015 US\$) (World Bank, nd), *Research and Development Expenditure*¹⁴ (as percentage of GDP) (World Bank, nd), *Manufacturing Value Added Share in total GDP*¹⁵ (ONUUDI, nd), and *Medium and High-tech Manufacturing Value Added share in total Manufacturing Value Added*¹⁶ (ONUUDI, nd).

- b) *The Domestic Market Size (DM)*: As we saw in the previous section, the capacity to transform the value produced into domestic consumption is a fundamental element of articulation and autocentric development. For this reason, the following indicators are used to proxy this second dimension: *Household and NPISHs final Consumption expenditure per capita*¹⁷ (in PPP constant 2021 international \$) (World Bank nd) and the *Gini index*^{18,19} (Solt 2020). Apart from helping to capture the size of the domestic

¹³ The maximum and minimum values taken in the standardisation of this variable are 40,000 and 500, respectively.

¹⁴ The maximum and minimum values taken in the standardisation of this variable are 5 and 0, respectively.

¹⁵ The maximum and minimum values taken in the standardisation of this variable are 50 and 0, respectively.

¹⁶ The maximum and minimum values taken in the standardisation of this variable are 70 and 0, respectively.

¹⁷ The maximum and minimum values taken in the standardisation of this variable are 50,000 and 200, respectively.

¹⁸ The maximum and minimum values taken in the standardisation of this variable are 70 and 20, respectively.

¹⁹ Despite the growing questioning of the Gini index as an indicator of income inequality - among other reasons because it underestimates the income accumulated by the top deciles (who are less likely to respond to household surveys) - its high coverage and comparability dictated our decision to use it. The same rationale is behind our use of the Standardized World Income Inequality Database (SWIID) which, compared to other databases such as UNU-WIDER (constructed from different sources and definitions of inequality), minimizes any inherent comparability problems and maximizes the coverage of the analysis, both in terms of countries and periods.

market, the Gini index allows us to approximate one of the defining elements of autocentric development: productive and wage heterogeneity.²⁰

c) *Degree of External Autonomy (EA)*: The third fundamental dimension in explaining autocentric development corresponds to the greater level of external autonomy that characterizes core economies. Although the definition of dependence proposed by the dependency theory goes far beyond the economic sphere (including cultural, technological, institutional, among others), for reasons of relevance and operationality we have chosen to approximate this dimension using the *Foreign Direct Investment Share in Gross Capital Formation*^{21,22} (World Bank nd), and the *Terms of Trade Variability*²³ (World Bank nd), measured by the coefficient of variation of terms-of-trade over the last five years. In doing so, we aim to capture both external dependence²⁴ and vulnerability.

Having standardized each of the above variables, we proceed to calculate the value of each subindex as follows:

$$PD_{it} = \frac{1}{4}(IVA_{it} + RD_{it} + MVA_{it} + TMVA_{it}) \quad (1)$$

$$DM_{it} = \frac{1}{2}(HC_{it} + Gini_{it}) \quad (2)$$

²⁰ Beyond considering its distributive impacts through the Gini Index, the lack of homogeneous and reliable statistical information prevents structural heterogeneity from being considered in the index.

²¹ The maximum and minimum values taken in the standardisation of this variable are 30 and -30, respectively.

²² To reduce the volatility associated with FDI flows, this variable is measured as the average of the last six years.

²³ The maximum and minimum values taken in the standardisation of this variable are 0.25 and 0, respectively.

²⁴ The foreign ownership of domestic-oriented industries reduces control over entrepreneurial decisions (profits, wages, productive specialization, etc.) and hampers endogenous capital accumulation.

$$EA_{it} = \frac{1}{2}(FDI_{it} + TOT_{it}) \quad (3)$$

Where PD stands for *Productive Development Sub-index*, DM for *Domestic Market Size Sub-index*, EA for *Degree of External Autonomy Sub-index*, IVA for *Industry Value Added per Worker*, RD for *Research and Development Expenditure*, MVA_{it} for *Manufacturing Value Added share in total GDP*, TMVA for *Medium and High-Tech Manufacturing Value Added in total Manufacturing Value Added*, HC for *Household and NPISHs Final Consumption Expenditure per capita*, Gini for *Gini Index*, FDI for *Foreign Direct Investment Share in Gross Capital Formation*, and TOT for *Terms of Trade variability*.

Before synthesizing the three sub-indices into a single index, it is important to analyze the level of correlation among them. The objective is to assess whether they capture aspects of the development process that are not reflected in the other dimensions, or conversely, whether they describe the same pattern, making it unnecessary to combine multiple dimensions. While the Pearson Correlation Coefficient between the initial value of the *Productive Development Sub-index* and the *Domestic Market Size Sub-index* is 0.68, correlation between them and the *Degree of External Autonomy Sub-index* are just 0.46 and 0.40, respectively. Despite finding a certain degree of correlation, the analysis shows that each dimension is capturing specific aspects of the development process that are not captured by the other two dimensions.

Once the three sub-indexes have been calculated and their correlation analyzed, the Autocentric Development Index is constructed as follows:

$$ADI_{it} = \frac{1}{3}(PD_{it} + DS_{it} + EA_{it}) \quad (4)$$

Table A1 and A2 in the appendix show both the index and subindex values for all sample countries and their evolution over the 1995–2020 period.^{25,26} The five countries with the highest levels of autocentric development in 2020 were Switzerland, the United States, Denmark, Germany, and Sweden. In contrast, Azerbaijan, Madagascar, Mauritius, Nicaragua, and Gambia reached the lowest levels of autocentric development that year. A strong regional disparity can be identified: while 17 of the 22 countries with a high level of autocentric development are European, all of the countries with a low level of autocentric development are African, Asian, or Latin American.

The results also provide insights into the evolution of sample countries during the period of study. The greatest progress in terms of autocentric development was made by El Salvador, Uganda, Rwanda, Zambia, and Bolivia. While these five countries improved their external autonomy, only El Salvador, Bolivia, and Uganda made relevant progress in terms of productive development. In contrast, the largest setbacks were suffered by Madagascar, Hungary, Colombia, and South Africa. Among the most developed countries, notable is the strong ascent of Czechia and Iceland, which climbed 10 and 8 positions respectively, thanks to the noticeable improvements in terms of productive development, and Croatia's fall of 7 positions due to the important loss of external autonomy during the period of study.

Having calculated the ADI for the countries in the sample, it was pertinent to examine the differences between the proposed index and other development indicators.

²⁵ The countries are ordered from the highest to the lowest value, according to the level of autocentric development achieved in 2020.

²⁶ The same value is considered to classify countries by quartiles on the basis of their level of autocentric development (high, high-middle, low-middle or low).

The ultimate goal is to assess the extent to which the new index captures aspects of the development process not described by other indicators, and its potential contribution to the debate on development measurement. To this end, we calculate the correlation coefficient between the initial value of the ADI and its annual growth rate, and the initial value and annual growth rate of three of the most commonly used indicators for measuring a country's development: GDP per capita in constant dollars, GDP per capita in international dollars (PPP), and the Human Development Index (HDI). The results are shown in table 1.

Table 1 Correlation between ADI and other development indicators

| | GDPpc PPP | GDPpc CP ¹ | HDI | ADI | CAGR ² GDPpc PPP | CAGR GDPpc CP | CAGR HDI | CAGR ADI |
|-------------|--------------|--------------------------|------|------|-----------------------------------|---------------------|-------------|-------------|
| ADI | 0.78 | 0.74 | 0.75 | 1.00 | | | | |
| CAGR ADI | | | | | 0.14 | 0.16 | 0.20 | 1.00 |

Source: own elaboration

¹ Constant prices

² Compound Annual Growth Rate

The initial value of the ADI exhibits a positive correlation with the other selected development indicators. As expected, the strongest correlation is observed with GDP per capita in PPP terms, as both indicators reflect aspects related to the population's consumption capacity. Despite the positive correlation between the initial values of the analyzed indicators, the fact that none of the coefficients exceeds 0.8 suggests that the new index captures aspects of the development process that go beyond the mere adjustment of national income by differences in purchasing power. The differences between the new index and the other indicators considered become even more evident when comparing the annual growth rates over the study period. In all cases, the results show a weak correlation, indicating that the progress from 1995 to 2020, in terms of GDP

per capita (in PPP or constant prices) and the Human Development Index (HDI), is largely disconnected from the advances achieved in terms of autocentric development. Consequently, the results of this preliminary analysis seem to be aligned with the research hypothesis, according to which the higher economic dynamism of developing countries, after their integration into the global economy, was not coupled with similar advances in terms of autocentric development.

4. Analysis of Convergence: “Middle-Income Trap” or “Middle-Development Trap”?

Once the different levels of autocentric development and their evolution over time had been calculated, it was worth asking whether peripheral and semi-peripheral countries converged with core countries in terms of both autocentric development and GDP per capita²⁷, or on the contrary, whether they got stuck at low/middle income/development levels and failed to catch up with core countries. To test both hypotheses, and based on the previous literature, we used a three-stage methodology consisting of testing the existence of beta-convergence (Sala-i-Martin 1996), comparing the performance of sample countries with the one of a benchmark advanced economy (Gill et al. 2007; Agenor and Canuto 2012; Im and Rosenblatt 2013; Yusuf 2017), and analyzing the within-quartile and between-quartile mobility. While these analyses have traditionally been used to compare trends in GDP per capita, they have also been applied to evaluate the evolution of other development indicators.²⁸

a) Beta Convergence

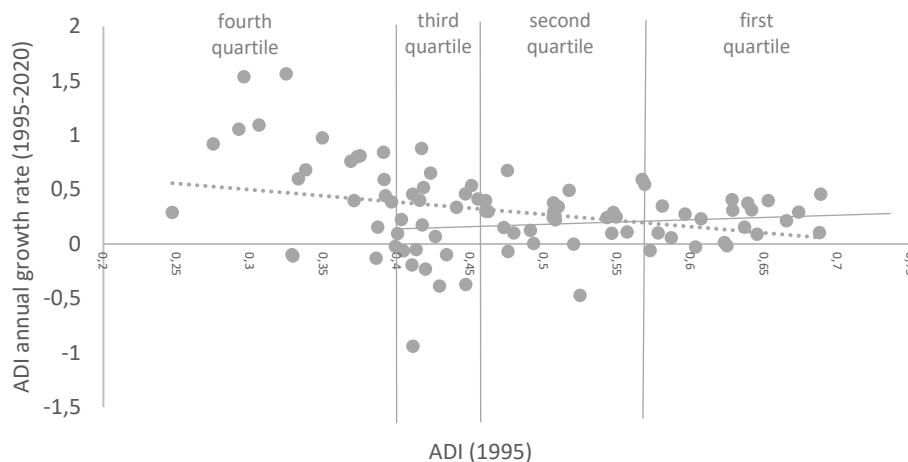
²⁷ Hereafter, economic growth is going to be measured in International dollars (PPP).

²⁸ For further details, see for example Petrakos and Saratsis (2000), Marchante and Ortega (2006), Royuela and García (2015) and Mendez-Guerra (2018).

Beta convergence implies an inverse relationship between GDP per capita growth and the initial level of this variable, which entails higher growth in poorer countries and their convergence with richer countries (Sala-i-Martin 1996). However, as described in the literature on the middle-income trap, the convergence process may be incomplete and affect only countries with low income levels. In this scenario, once these countries reach intermediate income levels, their growth rates tend to slow down, preventing further convergence with high-income countries.

With the aim of testing both hypotheses, figure 2 shows the relationship between the level of autocentric development in 1995 and its annual growth rate between 1995 and 2020, both for the whole sample (dotted regression line) and for the third, second, and first quartiles (solid regression line).²⁹

Figure 2 Analysis of Beta convergence of autocentric development between 1995 and 2020



Source: own elaboration.

While figure 2 seems to suggest the existence of Beta convergence among sample countries, by describing an inverse relationship between the initial level of autocentric

²⁹ Hereafter, the quartiles are defined according to 1995 data.

development and the annual growth rate during the period of study³⁰, the specific analysis of the first, second, and third quartiles allows us to identify a positive (while very weak and not significant) correlation³¹ that prevent us from confirming the catching-up process between semi-peripheral countries and core countries. The results also show how the strong dynamism of the fourth quartile countries slows down considerably when they reach the third quartile, starting a process of divergence from this level of development onwards that distances them from core countries. This converging–diverging dynamic also appears when comparing the average annual growth rates by quartiles.³² Therefore, after 25 years of globalization, despite countries with the lowest levels of autocentric development in 1995 improving their positions, the poorer performance of the second and third quartile countries prevented convergence with core countries, thereby consolidating their hegemonic position within the world system and suggesting the existence of a middle-development trap.

A second element to be highlighted is the different dispersion of the growth rates of autocentric development. As can be seen in figure 2, there is a negative relationship between the level of dispersion of growth rates of autocentric development and the initial level. Specifically, while the standard deviation of the growth rates for the fourth quartile countries is 0.49, this is reduced to 0.42, 0.22, and 0.19 for countries with low-middle, high-middle, and high levels of autocentric development. Consequently, the results of the analysis seem to confirm that as countries advance in their level of autocentric development, they grow more homogeneously, thereby making mobility more difficult.

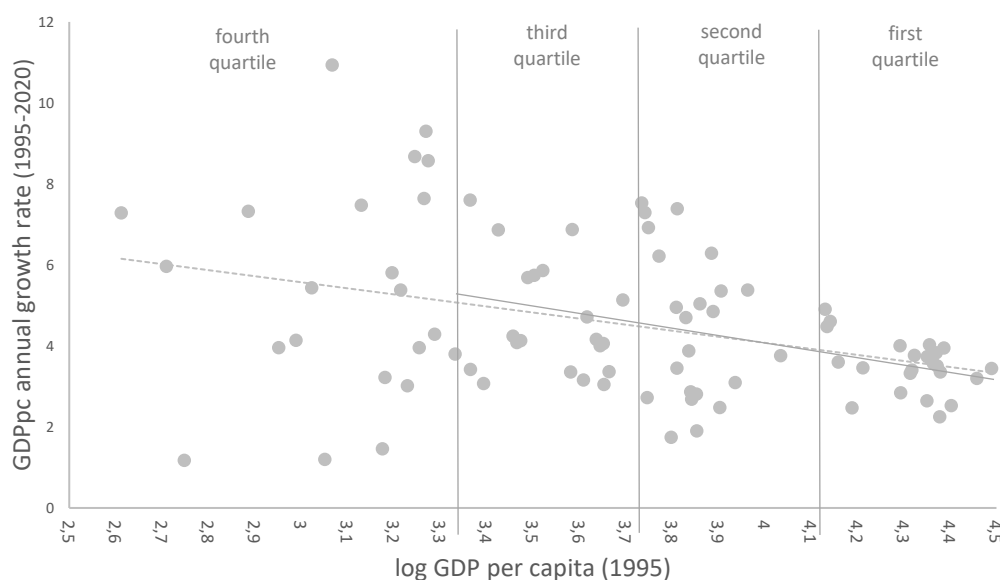
³⁰ The value of the Pearson Correlation Coefficient is -0.31, of R² 0.10, and the p-value is 0.00.

³¹ The value of Pearson Correlation Coefficient is 0.12, of R² 0.02 and the p-value 0.33.

³² They are 0.62, 0.15, 0.19 and 0.23 for the fourth, third, second, and first quartile respectively.

At this point in the analysis, it is worth asking whether the lack of convergence with core countries, observed in figure 2, appears only when development is measured using the ADI, or if a similar dynamic emerges when development is approximated using GDP per capita. To this end, figure 3 examines the presence or absence of beta-convergence in GDP per capita (PPP), considering the entire sample (dotted line) and the first, second, and third quartiles (solid line).

Figure 3 Analysis of Beta convergence of GDP per capita (PPP) between 1995 and 2020^a



Source: own elaboration.

Unlike the dynamics depicted in figure 2, the beta-convergence analysis illustrated in figure 3 shows a clearer negative relationship between average annual growth rates and the logarithm of GDP per capita in 1995³³. On this occasion, the conclusion of the analysis for the whole sample holds with the one drawn in the analysis by quartiles³⁴. In fact, the negative correlation in this latter case is even stronger and more significant, suggesting a slight acceleration of the convergence process as countries improve their per capita

³³ The value of Pearson Correlation Coefficient is -0.37, of R^2 0.13 and the p-value 0.00.

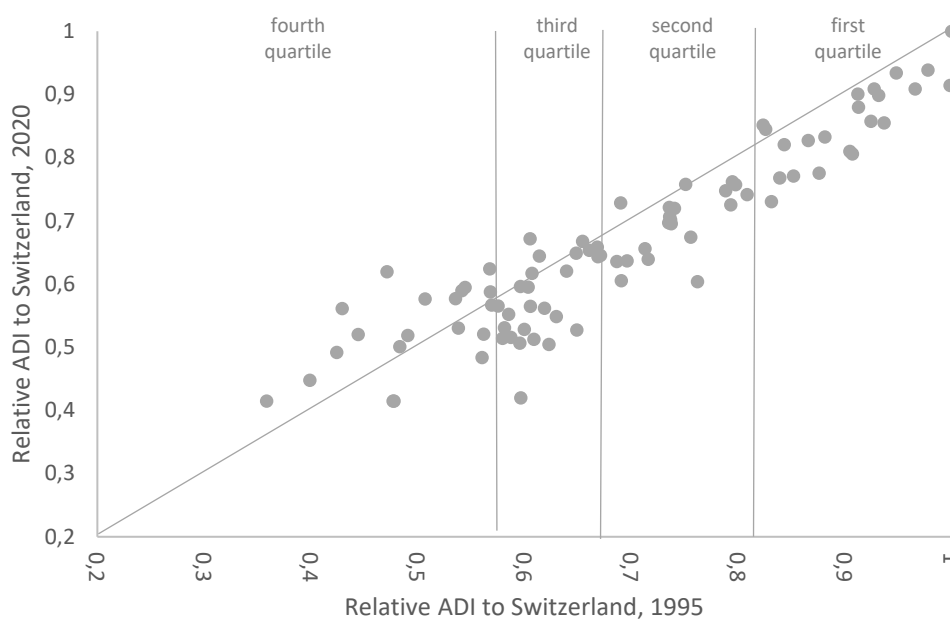
³⁴ The value of Pearson Correlation Coefficient is -0.90, of R^2 0.80 and the p-value 0.00.

income. Consequently, the evolution of per capita income between 1995 and 2020 does not appear to support the middle-income trap hypothesis, in line with the conclusions of Dervis (2012), Lakner and Milanovic (2013), and Patel et al. (2021), and revealing a different pattern from that observed in the evolution of the ADI. Nevertheless, the data once again show greater dispersion among low-income countries, indicating that although income convergence is more likely, there remains a group of lagging countries that fail to narrow the gap between their per capita GDP and that of the wealthiest nations.

b) Convergence to the leading economy

This analysis aims to determine whether the selected countries are converging towards the development and income level of the leader country, or if disparities are persisting or even widening. With this aim, figure 4 compares the performance in terms of autocentric development of the sample countries against the leader country (Switzerland) in 1995 and their relative performance in 2020.

Figure 4 Convergence in autocentric development to Switzerland (1995–2020)

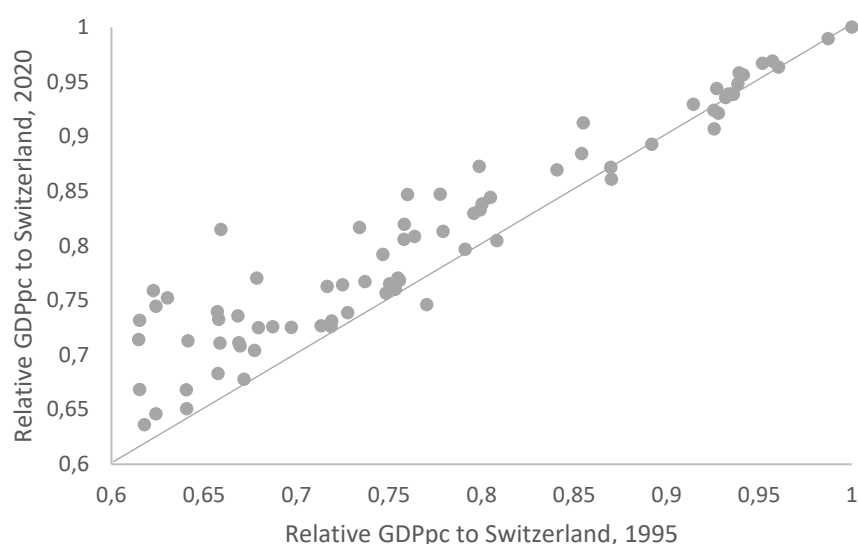


Source: own elaboration

As can be observed in figure 4, the cases of convergence (in this case, with the leading country) are predominantly found within the group of less developed countries. While the majority of countries in the fourth quartile exhibit greater dynamism than Switzerland (placed above the 45-degree line), convergence becomes less frequent among countries in the third quartile and are exceptional among those in the second quartile.³⁵ The comparative analysis therefore shows a slowdown in dynamism that hinders peripheral and semi-peripheral countries from narrowing the development gap with the leading country, suggesting the existence of a middle-development trap when measured by the ADI.

Again, it is of interest to analyze whether the trends observed in the autocentric development level of the sample countries coincide with those observed when development is approximated by GDP per capita.

Figure 5 Convergence in GDP per capita (PPP) to Switzerland (1995–2020)



Source: own elaboration

³⁵ Among the countries that were in the second quartile in 1995, only Estonia and Malaysia reduced the gap with Switzerland in terms of autocentric development.

Unlike the dynamics described in figure 4, between 1995 and 2020, the vast majority of countries in the sample managed to reduce the income gap with the leading country, thereby suggesting the existence of a generalized convergence process and rejecting, again, the hypothesis of the middle-income trap.

c) Analysis of mobility

Last, we proceeded to analyze the mobility of the sample countries during the study period. The relevance of this final analysis lies in the fact that mobility implies not only that the growth rate of less developed countries is higher, but also that their dynamism is sufficiently high to overcome the distance separating them from advanced countries. In this case, the lack of mobility of the countries in the second and third quartiles would reinforce the hypothesis of the income or middle-income/development trap by confirming the difficulties of catching up with developed/core countries.

To test this hypotheses, we proceeded to calculate both within-quartile mobility and between-quartile mobility based on the following formulas:

$$Mob_{wq} = \sum_{i=1}^{22} |n_{i,2020} - n_{i,1995}| \quad (2)$$

$$Mob_{bq} = \sum_{i=1}^{22} |q_{i,2020} - q_{i,1995}| \quad (3)$$

where Mob_{wq} stands for the mobility that took place during the study period within each of the four quartiles, Mob_{bq} the mobility that took place during the study period between quartiles, $n_{i,2020}$ the position occupied by country i in the year 2020,

$n_{i,1995}$ the position occupied by country i in 1995, $q_{i,2020}$ the quartile country i belonged to in the year 2020, and $q_{i,1995}$ the quartile country i belonged to in the year 1995.

Table 2 shows the results of the mobility analysis for each quartile and variable.

Table 2 Mobility in autocentric development and GDP per capita from 1995 to 2020

| Variable | IDA | | GDPpc | |
|---------------|------------|------------|------------|------------|
| Quartile | Mob_{wq} | Mob_{bq} | Mob_{wq} | Mob_{bq} |
| <i>First</i> | 67 | 1 | 90 | 2 |
| <i>Second</i> | 118 | 6 | 227 | 8 |
| <i>Third</i> | 255 | 14 | 223 | 9 |
| <i>Fourth</i> | 223 | 9 | 228 | 5 |

Source: own elaboration

The results displayed in table 1 suggest that mobility decreases as countries improve their level of autocentric development³⁶. Therefore, while mobility seems to be possible among countries with high levels of autocentric development, its decreasing trend can hinder real convergence among sample countries. These increasing difficulties in moving up (or down) positions are consistent with the findings of dependency theory and, more specifically, with the works that under the concept of semi-periphery (Wallerstein 1974; Martínez and Cairó-i-Céspedes 2014; Cairó-i-Céspedes and Palacios 2022) have defined a group of countries which, despite their economic dynamism and participation in global value chains, have failed to converge with core countries in terms of autocentric development.

Regarding the results in terms of GDP per capita, both within-quartile and between quartile mobility seem to be very similar for the second, third, and fourth quartiles. While the first quartile again shows lower mobility, it is significantly higher

³⁶ Although the interquartile mobility of the fourth quartile is lower than that of the third, it should be noted in the comparison that in the extreme quartiles, interquartile mobility can only occur in one direction.

than that observed in terms of autocentric development. Additionally, although catching up with higher-income countries was exceptional during the study period, both the strong dynamism observed in the second, third, and fourth quartiles and the trends shown in figures 3 and 5 seem to indicate the existence of a certain convergence process in GDP per capita.

5. Conclusions

Apart from drawing the attention of policymakers, the rationale behind the proposal of new development indicators is to give importance to the most crucial elements in determining a nation's level of development, beyond the standard goal of maximizing economic growth. This paper aimed to make a modest contribution in this direction by proposing an Autocentric Development Index based on Samir Amin's conceptualization of development. In this regard, a more substantive characterization of development processes is proposed which goes beyond measuring the evolution of GDP and productivity and captures countries' capacity to grow in a more inclusive, autonomous, and endogenous way.

Although catching-up examples are still an exception, judging by the results of the analysis, it seems that the middle-income trap no longer has empirical support (at least, in terms of GDP pc in PPP). Nevertheless, the construction of an *Autocentric Development Index* allows us to nuance some narratives of success linked to the effect of globalization on peripheral and semi-peripheral countries and the convergence between these countries and core countries. In this regard, the comparison between the dynamics of GDP per capita and the level of autocentric development does not seem to suggest that the economic dynamism of some developing economies, resulting from their participation

in global value chains, ensured substantial progress in terms of autocentric development. This pattern seems particularly significant in the case of some Balkan and Eastern European countries³⁷, in what could be understood as a first insight into the perpetuation of new forms of dependency at the service of global capital valorization.

The results of the analysis also suggest the lack of converge in terms of autocentric development. While economies with the lowest levels of autocentric development showed strong dynamism and heterogeneity, both seem to reduce as they improve their level of development. In fact, the relationship between the initial level of development and its rate of change during the period of study seems to reverse once a certain level of autocentric development is reached. The difficulties of convergence are also reflected in the inverse relationship between mobility and the level of autocentric development and the lack of convergence to the leader country. In summary, the results of the empirical analysis appear to suggest a sort of "middle-development trap," defined by an intermediate threshold of development beyond which peripheral and semi-peripheral countries face increasing difficulties in converging with core countries. These conclusions hold with the predictions of dependency theory, in the sense that the global rebalancing derived from the globalization process does not seem to have blurred the divides separating the core from the periphery and the semi-periphery. Far from being casual or conjunctural, these difficulties seem to respond to the requirements of global capital to compete with lower wages and maximize its value, thereby reinforcing the extraverted nature of the periphery's and semi-periphery's development. In Amin's words, within the capitalist world system, external equilibrium is only possible when the structures of the periphery are shaped in such a way that they adapt to the requirements

³⁷ Some examples of this pattern are Albania, Armenia, Belarus, Bosnia and Herzegovina, Bulgaria, Croatia and Hungary.

of accumulation in the Center, so that the development of the latter engenders and sustains the underdevelopment of the periphery.

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Appendix A

Autocentric Development Index and Subindexes

Table A1 Autocentric Development Index between 1995 and 2020

| Level/n | Country | 2020 | 2015 | 2010 | 2005 | 2000 | 1995 | CAGR |
|-------------|---------------------|-------|-------|-------|-------|-------|-------|-------|
| High | 1 Switzerland | 77.18 | 73.77 | 70.20 | 73.76 | 70.90 | 68.84 | 0.46 |
| | 2 United States | 72.43 | 70.06 | 69.27 | 68.58 | 67.85 | 67.33 | 0.29 |
| | 3 Denmark | 72.11 | 72.04 | 70.34 | 65.72 | 63.40 | 65.27 | 0.40 |
| | 4 Germany | 70.58 | 70.38 | 69.86 | 67.96 | 68.40 | 68.74 | 0.11 |
| | 5 Sweden | 70.15 | 72.15 | 67.64 | 67.99 | 63.13 | 66.51 | 0.21 |
| | 6 Belgium | 70.14 | 64.88 | 52.23 | 54.64 | 55.04 | 63.86 | 0.38 |
| | 7 Republic of Korea | 69.52 | 67.86 | 64.63 | 62.20 | 59.17 | 62.81 | 0.41 |
| | 8 Finland | 69.38 | 68.46 | 69.42 | 66.09 | 64.17 | 64.14 | 0.31 |
| | 9 Japan | 67.91 | 67.76 | 65.18 | 65.47 | 63.60 | 62.85 | 0.31 |
| | 10 Netherlands | 66.18 | 52.01 | 51.22 | 55.12 | 62.08 | 63.65 | 0.16 |
| | 11 France | 65.98 | 66.22 | 64.13 | 63.27 | 63.42 | 64.50 | 0.09 |
| | 12 Czechia | 65.73 | 65.38 | 61.74 | 58.03 | 58.04 | 56.69 | 0.59 |
| | 13 Iceland | 65.22 | 57.00 | 50.54 | 58.25 | 59.59 | 56.86 | 0.55 |
| | 14 Slovenia | 64.28 | 65.24 | 65.70 | 62.66 | 62.34 | 60.69 | 0.23 |
| | 15 Canada | 63.86 | 61.58 | 60.33 | 59.66 | 58.87 | 59.61 | 0.28 |
| | 16 Norway | 63.33 | 63.06 | 63.39 | 59.27 | 58.04 | 58.05 | 0.35 |
| | 17 Israel | 62.50 | 59.87 | 62.84 | 64.35 | 65.81 | 62.28 | 0.01 |
| | 18 Italy | 62.20 | 61.64 | 63.00 | 62.85 | 63.42 | 62.46 | -0.02 |
| | 19 United Kingdom | 59.88 | 59.98 | 60.10 | 59.76 | 58.43 | 60.31 | -0.03 |
| | 20 Spain | 59.52 | 60.05 | 60.15 | 59.92 | 59.98 | 58.66 | 0.06 |
| | 21 Belarus | 59.28 | 55.53 | 56.33 | 58.63 | 56.89 | 57.78 | 0.10 |
| | 22 Poland | 58.81 | 58.51 | 56.15 | 53.23 | 53.68 | 54.72 | 0.29 |
| High-middle | 23 Malaysia | 58.48 | 56.04 | 51.88 | 54.63 | 51.20 | 51.71 | 0.49 |
| | 24 Romania | 58.44 | 57.80 | 55.44 | 51.01 | 51.46 | 54.91 | 0.25 |
| | 25 Portugal | 57.70 | 53.75 | 56.95 | 54.97 | 55.58 | 54.28 | 0.24 |
| | 26 Australia | 57.24 | 56.51 | 58.82 | 56.81 | 55.78 | 55.66 | 0.11 |
| | 27 Croatia | 56.37 | 55.96 | 55.06 | 54.77 | 53.96 | 57.23 | -0.06 |
| | 28 Estonia | 56.23 | 55.01 | 50.70 | 47.72 | 46.90 | 47.51 | 0.68 |
| | 29 Greece | 55.99 | 56.51 | 56.17 | 57.36 | 56.81 | 54.62 | 0.10 |
| | 30 Thailand | 55.67 | 53.57 | 53.15 | 52.33 | 48.76 | 50.64 | 0.38 |
| | 31 China | 55.54 | 52.78 | 51.73 | 50.93 | 49.00 | 50.98 | 0.34 |
| | 32 Latvia | 54.54 | 53.06 | 51.06 | 51.03 | 47.98 | 50.66 | 0.30 |
| | 33 Mexico | 54.15 | 49.51 | 50.97 | 50.55 | 52.52 | 50.74 | 0.26 |
| | 34 North Macedonia | 53.78 | 50.42 | 48.09 | 46.67 | 49.43 | 50.61 | 0.24 |
| | 35 Ukraine | 53.69 | 48.15 | 49.78 | 51.36 | 50.24 | 50.78 | 0.22 |
| | 36 Bulgaria | 52.02 | 51.72 | 45.32 | 46.05 | 48.91 | 52.02 | 0.00 |
| | 37 Vietnam | 51.86 | 49.81 | 44.46 | 45.07 | 42.18 | 41.67 | 0.88 |
| | 38 Philippines | 51.52 | 50.00 | 47.61 | 50.07 | 44.01 | 45.06 | 0.54 |
| | 39 Tunisia | 50.84 | 49.76 | 45.99 | 43.92 | 48.40 | 46.01 | 0.40 |
| | 40 Egypt | 50.63 | 50.52 | 45.82 | 43.74 | 48.94 | 49.08 | 0.12 |
| | 41 India | 50.42 | 48.32 | 45.08 | 47.16 | 45.83 | 45.49 | 0.41 |
| | 42 Rep. of Moldova | 50.08 | 49.77 | 43.74 | 42.17 | 42.71 | 44.64 | 0.46 |
| | 43 Morocco | 49.80 | 46.77 | 46.37 | 46.73 | 45.15 | 46.21 | 0.30 |
| | 44 Russia | 49.74 | 48.16 | 44.59 | 41.87 | 42.63 | 42.28 | 0.65 |

| Level/n | Country | 2020 | 2015 | 2010 | 2005 | 2000 | 1995 | CAGR | |
|------------|---------|------------------|-------|-------|-------|-------|-------|-------|-------|
| Low-middle | 45 | Georgia | 49.66 | 48.82 | 42.29 | 45.83 | 46.18 | 46.05 | 0.30 |
| | 46 | Bosnia and Herz. | 49.33 | 48.52 | 46.01 | 46.11 | 48.74 | 49.28 | 0.00 |
| | 47 | Indonesia | 49.15 | 45.57 | 47.59 | 50.09 | 40.86 | 47.93 | 0.10 |
| | 48 | Pakistan | 49.07 | 49.09 | 45.54 | 43.84 | 43.02 | 47.26 | 0.15 |
| | 49 | Paraguay | 48.18 | 42.48 | 41.93 | 38.93 | 41.23 | 39.07 | 0.84 |
| | 50 | Senegal | 47.89 | 47.43 | 47.30 | 47.79 | 36.72 | 44.03 | 0.34 |
| | 51 | El Salvador | 47.82 | 45.80 | 44.23 | 42.52 | 42.25 | 32.44 | 1.56 |
| | 52 | Brazil | 47.60 | 44.58 | 45.64 | 47.34 | 43.58 | 41.80 | 0.52 |
| | 53 | Armenia | 46.73 | 44.81 | 43.18 | 44.15 | 42.13 | 47.55 | -0.07 |
| | 54 | Hungary | 46.60 | 63.39 | 47.75 | 56.22 | 55.90 | 52.46 | -0.47 |
| | 55 | Sri Lanka | 46.03 | 43.67 | 42.25 | 41.72 | 44.58 | 41.05 | 0.46 |
| | 56 | Costa Rica | 45.93 | 45.81 | 45.29 | 46.57 | 44.66 | 41.54 | 0.40 |
| | 57 | Kazakhstan | 45.89 | 42.87 | 42.86 | 34.30 | 32.21 | 37.49 | 0.81 |
| | 58 | Kenya | 45.52 | 43.70 | 43.78 | 43.70 | 41.42 | 37.27 | 0.80 |
| | 59 | Chile | 45.35 | 41.62 | 39.95 | 31.89 | 41.19 | 39.12 | 0.59 |
| | 60 | Ethiopia | 44.54 | 46.31 | 41.96 | 42.16 | 37.47 | 36.86 | 0.76 |
| | 61 | Bolivia | 44.49 | 32.77 | 39.84 | 32.17 | 33.24 | 34.91 | 0.97 |
| | 62 | Ecuador | 43.76 | 40.66 | 42.59 | 39.79 | 39.12 | 39.19 | 0.44 |
| | 63 | Peru | 43.63 | 40.15 | 38.43 | 35.76 | 36.41 | 39.61 | 0.39 |
| | 64 | Nepal | 43.58 | 42.94 | 43.27 | 41.89 | 42.19 | 41.70 | 0.18 |
| 65 | Albania | 43.34 | 43.06 | 44.13 | 45.07 | 43.20 | 42.59 | 0.07 | |
| 66 | Uganda | 43.30 | 43.25 | 40.80 | 43.24 | 32.93 | 29.57 | 1.54 | |
| Low | 67 | Cabo Verde | 42.62 | 40.51 | 40.91 | 38.93 | 39.82 | 40.28 | 0.23 |
| | 68 | Mongolia | 42.33 | 34.16 | 37.14 | 40.02 | 41.54 | 43.37 | -0.10 |
| | 69 | Honduras | 40.99 | 39.58 | 39.27 | 39.22 | 42.55 | 40.03 | 0.09 |
| | 70 | Cambodia | 40.95 | 39.49 | 38.58 | 39.90 | 36.36 | 37.06 | 0.40 |
| | 71 | Ghana | 40.77 | 39.86 | 29.36 | 39.63 | 40.22 | 41.30 | -0.05 |
| | 72 | South Africa | 40.71 | 42.18 | 38.46 | 41.37 | 41.99 | 44.68 | -0.37 |
| | 73 | Lao P. Dem Rep | 40.20 | 40.73 | 40.73 | 44.40 | 39.02 | 38.69 | 0.15 |
| | 74 | Rwanda | 40.14 | 39.07 | 32.93 | 33.84 | 31.97 | 30.59 | 1.09 |
| | 75 | Burundi | 40.04 | 39.41 | 36.87 | 40.69 | 40.71 | 33.78 | 0.68 |
| | 76 | Guatemala | 39.79 | 37.59 | 36.82 | 37.63 | 42.11 | 40.43 | -0.06 |
| | 77 | Botswana | 39.68 | 38.64 | 35.46 | 37.33 | 38.64 | 39.89 | -0.02 |
| | 78 | Jamaica | 39.58 | 41.21 | 36.23 | 41.01 | 42.52 | 41.92 | -0.23 |
| | 79 | Tanzania | 39.08 | 40.16 | 36.33 | 40.77 | 42.84 | 41.00 | -0.19 |
| | 80 | Colombia | 38.94 | 34.51 | 40.34 | 36.37 | 40.31 | 42.89 | -0.39 |
| | 81 | Namibia | 38.65 | 37.61 | 33.44 | 35.29 | 35.34 | 33.28 | 0.60 |
| | 82 | Zambia | 37.98 | 33.91 | 33.02 | 29.54 | 25.71 | 29.21 | 1.06 |
| | 83 | Algeria | 37.34 | 38.35 | 40.51 | 35.55 | 31.79 | 38.58 | -0.13 |
| | 84 | Azerbaijan | 34.55 | 32.94 | 31.54 | 23.08 | 27.29 | 27.47 | 0.92 |
| | 85 | Madagascar | 32.43 | 36.27 | 37.59 | 39.08 | 37.94 | 41.07 | -0.94 |
| | 86 | Mauritius | 32.03 | 30.46 | 29.94 | 23.72 | 31.68 | 32.83 | -0.10 |
| | 87 | Nicaragua | 32.02 | 35.13 | 31.54 | 32.00 | 37.37 | 32.91 | -0.11 |
| | 88 | Gambia | 26.55 | 26.56 | 26.12 | 24.38 | 23.59 | 24.69 | 0.29 |

Source: own elaboration

Table A2 Productive development. Domestic Market Size and External Autonomy in 2020

| Level/n | Country | Productive development | CAGR | Domestic Market | CAGR | External Autonomy | CAGR | |
|-------------|---------|------------------------|-------|-----------------|-------|-------------------|-------|-------|
| High | 1 | Switzerland | 63.52 | 1.62 | 73.10 | 0.23 | 94.91 | 0.00 |
| | 2 | United States | 44.76 | 0.27 | 77.04 | 0.79 | 95.50 | -0.06 |
| | 3 | Denmark | 53.84 | 1.81 | 68.86 | 0.02 | 93.65 | 0.03 |
| | 4 | Germany | 52.40 | 0.90 | 68.66 | 0.02 | 90.69 | -0.23 |
| | 5 | Sweden | 50.61 | 0.52 | 67.29 | 0.26 | 92.55 | 0.02 |
| | 6 | Belgium | 43.85 | 0.95 | 68.93 | 0.19 | 97.63 | 0.27 |
| | 7 | Republic of Korea | 63.11 | 1.48 | 54.90 | 0.48 | 90.54 | -0.23 |
| | 8 | Finland | 47.35 | 1.15 | 69.50 | 0.27 | 91.28 | -0.03 |
| | 9 | Japan | 55.94 | 0.86 | 58.61 | -0.09 | 89.17 | 0.26 |
| | 10 | Netherlands | 41.91 | 0.79 | 67.30 | 0.16 | 89.34 | -0.11 |
| | 11 | France | 41.11 | 0.12 | 63.20 | 0.18 | 93.63 | 0.02 |
| | 12 | Czechia | 43.80 | 2.54 | 62.48 | 0.42 | 90.90 | 0.02 |
| | 13 | Iceland | 28.19 | 1.27 | 73.31 | 0.79 | 94.16 | 0.19 |
| | 14 | Slovenia | 39.51 | 1.35 | 64.85 | 0.36 | 88.49 | -0.26 |
| | 15 | Canada | 34.44 | -0.15 | 68.09 | 0.57 | 89.06 | 0.24 |
| | 16 | Norway | 45.22 | 0.66 | 72.67 | 0.49 | 72.11 | 0.03 |
| | 17 | Israel | 48.59 | 0.55 | 54.03 | 0.35 | 84.87 | -0.45 |
| | 18 | Italy | 34.22 | 0.38 | 59.91 | 0.01 | 92.48 | -0.17 |
| | 19 | United Kingdom | 37.57 | 0.41 | 64.67 | 0.59 | 77.39 | -0.65 |
| | 20 | Spain | 30.69 | 0.45 | 58.70 | 0.21 | 89.17 | -0.16 |
| | 21 | Belarus | 30.40 | 0.46 | 57.92 | 0.77 | 89.52 | -0.38 |
| | 22 | Poland | 27.04 | 1.04 | 59.69 | 0.87 | 89.71 | -0.24 |
| High-middle | 23 | Malaysia | 35.72 | 0.61 | 47.41 | 1.33 | 92.31 | 0.08 |
| | 24 | Romania | 28.31 | 0.79 | 54.71 | 0.53 | 92.30 | -0.05 |
| | 25 | Portugal | 24.94 | 1.13 | 58.64 | 0.46 | 89.52 | -0.09 |
| | 26 | Australia | 35.03 | 0.21 | 64.54 | 0.44 | 72.14 | -0.20 |
| | 27 | Croatia | 23.33 | -0.13 | 55.95 | 0.41 | 89.82 | -0.31 |
| | 28 | Estonia | 27.13 | 2.40 | 55.88 | 1.20 | 85.67 | -0.02 |
| | 29 | Greece | 20.73 | 0.50 | 57.06 | 0.43 | 90.17 | -0.18 |
| | 30 | Thailand | 31.31 | 0.80 | 41.98 | 1.11 | 93.72 | -0.03 |
| | 31 | China | 41.10 | 2.09 | 35.28 | 0.00 | 90.25 | -0.13 |
| | 32 | Latvia | 18.92 | 0.43 | 53.00 | 0.46 | 91.69 | 0.18 |
| | 33 | Mexico | 29.27 | 0.42 | 39.25 | 1.01 | 93.93 | -0.06 |
| | 34 | North Macedonia | 20.39 | 1.23 | 48.77 | 0.26 | 92.17 | 0.05 |
| | 35 | Ukraine | 21.06 | 0.10 | 52.62 | 0.94 | 87.40 | -0.12 |
| | 36 | Bulgaria | 22.75 | 1.56 | 45.66 | -0.02 | 87.66 | -0.31 |
| | 37 | Vietnam | 23.74 | 2.47 | 41.16 | 0.57 | 90.68 | 0.69 |
| | 38 | Philippines | 28.33 | 0.85 | 36.24 | 0.52 | 90.00 | 0.45 |
| | 39 | Tunisia | 21.03 | 0.61 | 40.71 | 0.89 | 90.78 | 0.16 |
| | 40 | Egypt | 20.45 | 0.31 | 41.39 | 0.39 | 90.06 | -0.03 |
| | 41 | India | 28.75 | 0.25 | 34.50 | 0.64 | 88.02 | 0.38 |
| | 42 | Rep. of Moldova | 16.73 | 0.43 | 49.61 | 1.28 | 83.90 | 0.05 |
| | 43 | Morocco | 26.67 | 1.32 | 34.00 | 0.23 | 88.72 | 0.06 |
| | 44 | Russia | 23.74 | 0.20 | 53.73 | 1.31 | 71.76 | 0.37 |

| Level/n | Country | Productive Development | 2020/1995 | Domestic Market | 2020/1995 | External Autonomy | 2020/1995 | |
|------------|------------|------------------------|-----------|-----------------|-----------|-------------------|-----------|-------|
| Low-middle | 45 | Georgia | 10.38 | 0.16 | 43.50 | 0.56 | 95.09 | 0.20 |
| | 46 | Bosnia and Herz. | 14.33 | -0.52 | 41.26 | 0.29 | 92.39 | -0.03 |
| | 47 | Indonesia | 23.99 | 0.44 | 28.63 | -0.21 | 94.83 | 0.12 |
| | 48 | Pakistan | 15.66 | -0.19 | 40.38 | 0.22 | 91.18 | 0.18 |
| | 49 | Paraguay | 19.36 | -0.19 | 33.51 | 1.44 | 91.68 | 0.89 |
| | 50 | Senegal | 21.40 | -0.48 | 31.69 | 0.26 | 90.59 | 0.59 |
| | 51 | El Salvador | 15.53 | 0.96 | 39.54 | 1.39 | 88.40 | 1.76 |
| | 52 | Brazil | 24.90 | -1.00 | 33.86 | 1.44 | 84.05 | 0.75 |
| | 53 | Armenia | 9.86 | -1.42 | 44.49 | 0.94 | 85.85 | -0.33 |
| | 54 | Hungary | 36.85 | 2.05 | 56.95 | 0.50 | 46.01 | -2.42 |
| | 55 | Sri Lanka | 12.29 | -0.58 | 29.38 | 0.15 | 96.41 | 0.72 |
| | 56 | Costa Rica | 16.24 | -0.58 | 35.41 | 0.06 | 86.16 | 0.78 |
| | 57 | Kazakhstan | 15.50 | 0.78 | 57.55 | 1.06 | 64.62 | 0.61 |
| | 58 | Kenya | 13.83 | -0.35 | 30.61 | 0.65 | 92.12 | 1.06 |
| | 59 | Chile | 17.86 | -0.36 | 37.85 | 1.56 | 80.32 | 0.43 |
| | 60 | Ethiopia | 11.82 | 3.46 | 38.76 | 0.15 | 83.05 | 0.79 |
| | 61 | Bolivia | 11.69 | 1.09 | 35.49 | 1.74 | 86.29 | 0.69 |
| 62 | Ecuador | 15.87 | 1.04 | 34.89 | 1.27 | 80.52 | 0.03 | |
| 63 | Peru | 13.91 | -0.43 | 32.48 | 1.64 | 84.49 | 0.13 | |
| 64 | Nepal | 7.13 | 0.59 | 36.75 | 0.26 | 86.87 | 0.11 | |
| 65 | Albania | 6.33 | 0.49 | 41.56 | 0.36 | 82.13 | -0.10 | |
| 66 | Uganda | 15.72 | 0.75 | 28.74 | 0.03 | 85.44 | 2.41 | |
| Low | 67 | Cabo Verde | 14.14 | -0.71 | 25.62 | 0.23 | 88.12 | 0.40 |
| | 68 | Mongolia | 8.77 | -0.05 | 44.13 | 0.33 | 74.08 | -0.33 |
| | 69 | Honduras | 11.38 | -0.16 | 28.21 | -0.98 | 83.39 | 0.58 |
| | 70 | Cambodia | 8.63 | 3.78 | 37.11 | 0.44 | 77.11 | 0.14 |
| | 71 | Ghana | 12.15 | 0.73 | 30.59 | -0.26 | 79.56 | -0.07 |
| | 72 | South Africa | 19.63 | -0.63 | 15.95 | 0.18 | 86.56 | -0.41 |
| | 73 | Lao P. Dem Rep | 6.65 | 0.16 | 36.26 | -0.19 | 77.69 | 0.33 |
| | 74 | Rwanda | 10.44 | 0.25 | 23.23 | -0.14 | 86.75 | 1.63 |
| | 75 | Burundi | 7.61 | -0.39 | 33.10 | -0.48 | 79.40 | 1.43 |
| | 76 | Guatemala | 16.34 | -0.33 | 34.33 | 1.00 | 68.69 | -0.44 |
| | 77 | Botswana | 9.10 | -0.80 | 19.06 | 0.77 | 90.88 | -0.08 |
| | 78 | Jamaica | 12.21 | 1.52 | 27.38 | 0.09 | 79.14 | -0.54 |
| | 79 | Tanzania | 10.00 | 0.10 | 25.79 | -0.26 | 81.45 | -0.21 |
| | 80 | Colombia | 16.67 | -0.58 | 30.32 | 0.47 | 69.82 | -0.66 |
| | 81 | Namibia | 10.80 | -0.52 | 14.11 | 1.96 | 91.04 | 0.58 |
| | 82 | Zambia | 9.70 | -1.08 | 17.02 | -0.34 | 87.20 | 1.76 |
| | 83 | Algeria | 5.11 | -2.64 | 42.41 | 0.43 | 64.50 | -0.19 |
| 84 | Azerbaijan | 12.08 | 0.23 | 40.63 | 0.29 | 50.93 | 1.72 | |
| 85 | Madagascar | 5.54 | -1.47 | 27.71 | 0.20 | 64.03 | -1.30 | |
| 86 | Mauritius | 9.78 | -1.53 | 45.88 | 0.60 | 40.44 | -0.39 | |
| 87 | Nicaragua | 12.37 | 1.04 | 30.10 | 1.34 | 53.58 | -0.92 | |
| 88 | Gambia | 3.93 | -2.40 | 31.63 | 0.49 | 44.09 | 0.50 | |

Source: own elaboration

Appendix B

Between-quartiles mobility

Table B1

Between-quartiles mobility in IDA

| Quartile in 1995 | <i>First</i> | <i>Second</i> | <i>Third</i> | <i>Fourth</i> |
|------------------|--------------|--|---|---|
| Quartile in 2020 | | | | |
| <i>First</i> | | Poland | | |
| <i>Second</i> | Croatia | | India. Philippines. Rep. Moldova. Russia. Vietnam | |
| <i>Third</i> | | Hungary. Bosnia and Herzegovina. Indonesia. Armenia. Pakistan | | Peru. Ecuador. Chile. Paraguay. Kazakhstan. Kenya. Bolivia. Ethiopia. Uganda |
| <i>Fourth</i> | | | South Africa. Mongolia. Colombia. Jamaica. Ghana. Madagascar. Tanzania. Guatemala. Honduras | |

Source: own elaboration

Table B2 Between-quartiles mobility in GDP per capita

| Quartile in 1995 | <i>First</i> | <i>Second</i> | <i>Third</i> | <i>Fourth</i> |
|------------------|---------------------|--|---|-------------------------------------|
| Quartile in 2020 | | | | |
| <i>First</i> | | Rep. Korea. Estonia | | |
| <i>Second</i> | Portugal. Greece | | Romania. Latvia. Belarus. North Macedonia | China. Bosnia and Herzegovina |
| <i>Third</i> | | Botswana. Paraguay. South Africa. Algeria. Ecuador. Jamaica | | Georgia. Armenia. Vietnam |
| <i>Fourth</i> | | | Philippines. Bolivia. Morocco. Honduras. Pakistan | |

Source: own elaboration