

The Fragmentation of Globalization: State Resilience and the Rise of Neo-Mercantilism

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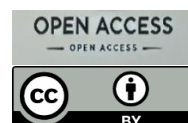
Abstract

Globalization is slowing down. Reasons are international turmoils, economic crises, wars and pandemics. These disturbances show how weak our supply chains are. Due to these countries are turning to neo mercantilist policies. They focus on national resources and production and try to manage on their own. Local production is back and governments are rushing to protect key industries. Countries are trying to reduce dependence on economies that are in competition with them. This can be seen in high technology and energy sectors. Economic nationalism is returning. It is reshaping global governance and putting pressure on the old liberal order. This study looks at that trend. It uses a qualitative approach which analyze documents and compare case studies. The framework focuses on the link between globalization, fragmentation, neo mercantilism and state resilience. The goal is to see how governments change their economic strategies when the world throws challenges at them. The methodology guides the research design, turning it into a clear strategy. It draws on current policy developments and global trade dynamics. State directed capitalism and regional economic blocks are creating a new form of globalization. It is motivated by self-interest and regulated by independence instead of openness.

Keywords: Interdependence, Mercantilism, globalization, Nationalism, governance, Neo-Mercantilism.

Introduction

Globalization once regarded as unavoidable trend towards economic integration (Friedman,2005) has been strained by systemic disruption such as the COVID 19 Pandemic, the 2008 global financial crises, rising geopolitical tensions and technological competition. The liberal globalization era that followed the cold war, characterized by the emergence of transnational value chains, open markets and interdependencies becoming increasingly fractured. An increasing trend



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towards state-led industrial strategy and economic nationalism has been noted by scholars. According to Rodrik (2011), governments may re-establish control over markets as a result of globalization colliding with democratic preferences. According to Kobrin (2023) and Farrell and Newman (2019), economic interdependence has become more "weaponized" in the name of geopolitical objectives. A break from liberal economic principles and the rise of a more fragmented global order is indicated by China's Dual Circulation policy, the European Union's emphasis on strategic autonomy, and the United States' Creating Helpful Incentives to Produce Semiconductors (CHIPS) and Science Act.

The developing environment has a big impact on global value chains, foreign investment and international trade. Resilience is preferred over efficiency by the states and this is reflected through their policies. Whereas complicated regulatory and political frameworks have to be managed by the multinational corporations. There is substantial evidence that a fundamental change is taking place which has placed the state back at the center of economic governance (Gahemawat & Altman 2023). The focus of this study is to fill a significant gap in the existing literature. This study examines the combined effects of globalization's fragmentation, the resurgence of neo-mercantilism and the increasing emphasis on state resilience and its impact in shaping modern economic policy. The current transformation of globalization or its potential decline is what the existing research often discusses. How these elements join to reshape state strategies, policy frameworks, and global trade structures has been the focus of few studies. The shifting global power dynamics in a more fragmented international system by emphasizing the state's role in reclaiming control over economic decision-making is this paper's outcome. This paper scrutinizes how the fragmentation of globalization, the rise of neo-mercantilism, and the importance of state resilience interconnect in modern economic policy. The following goals and enquiries serve as the foundation for the study:

Research Objectives

This study's main goals are to:

1. Examine the primary technological, economic and geopolitical factors causing globalization to fragmentation.
2. Investigate how countries are responding to global disruptions by adopting and enforcing neoliberal policies.
3. Examine how strategic autonomy and state resilience have shaped modern national economic policy.

4. Evaluate how neo-mercantilist policies affect multinational corporations and global value chains.
5. Examine the ways that various regions, such as the US, China, and the EU have different or similar perspectives on economic nationalism.

Research Questions

These research questions are the focus of this study:

1. What are the primary factors causing the present globalization fragmentation?
2. How are large nations reducing their reliance on outside parties and preserving their economic sovereignty through neo-mercantilist strategies?
3. How does the idea of state resilience affect industrial and economic policy at the national level?
4. What effects does neo-mercantilist theories have on global value chain structure, investment flows, and international trade?
5. How do these changes affect the future of multilateralism and global governance more broadly?

Literature Review

Previously associated with smooth economic integration and liberal internationalism, globalization has entered a phase of ongoing stress. The vulnerabilities of internationally interconnected networks have been shown by the COVID-19 pandemic, the 2008 financial crisis, and the conflict in Ukraine. At the same time, states have been forced to adopt increasingly interventionist and inward-looking tactics due to supply chain disruptions and growing technological nationalism. Key academic viewpoints on the fragmentation of globalization, the return of neo-mercantilist economic governance, and the strategic reassertion of the state are summarized in this review. It backs up the claim that globalization is going through structural change rather than a brief reconfiguration by referencing international political economy, global business, and strategic studies.

Globalization in Crisis: Disruption of the Liberal Order

Systemic shocks have weakened the liberal view of globalization, which Friedman (2005) promoted when he described this by using the term "flat world." A growing body of evidence indicates that in several significant sectors, globalization is slowing down, if not reversing. Buckley and Ghauri (2023) claims that government intervention and protectionist trade policies are making global

value chains (GVCs) more vulnerable. This trend, referred to as "economic decoupling," it occurs when states prioritize their political sovereignty over the effectiveness of the global market (Kobrin, 2023).

According to Farrell and Newman (2019), states can gain geopolitical advantage by controlling critical network hubs such as financial institutions or digital infrastructures. This tendency is referred to as weaponized interdependence (Gehmawat & Altman 2023) provide a clever counterargument claiming that globalization is adapting rather than collapsing. The cross border digital service flows remain strong despite rising impediments to traditional trade and investment (Aiyar, Ilyina, et al (2023) emphasize the policy driven reversal of economic integration across several domains i.e. trade, capital, technology and migration which is dubbed as geoeconomic fragmentation. They argue that fragmentation threatens multilateral systems and call for "pragmatic multilateralism"—plurilateral collaboration and calibrated guardrails—to retain global benefits as unparallel challenges are faced by the liberal international order the basic principles of globalization should be reassessed.

Neo-Mercantilism: Economic Nationalism Revived

After the decline of liberal globalization neo-mercantilist strategies have returned with an impact. Rodrik (2011) has mentioned the clash between national democratic preferences and globalization, with a claim that economic nationalism often arises as a reaction against free trade. According to Bremmer (2012), there is a shift to a "G-Zero world," which means a higher dependence on domestic resources and lack of global economic leadership.

The definition of neo-mercantilism is broadened by Recent research which includes digital technology and services in addition to products. While Dikova, Witt, and Brouthers (2023) demonstrate the effects of nationalist policy on foreign direct investments and trade flows. Narula and van Tulder (2022) highlights how cyber-regulation and digital sovereignty are increasingly becoming state preference. The implementation of neo-mercantilist values in developed economies is best exemplified by policy initiatives like the China's Dual Circulation strategy, Japan's reshoring programs and U.S. Inflation Reduction Act. A deliberate shift towards protecting domestic industries and securing supply chains is due to the reason that states seek to decrease vulnerabilities and proclaim independent decision-making.

Strategic Autonomy and State Resilience

As a reaction to global vulnerabilities, the idea of state resilience (the ability to resist external shocks while maintaining essential functions) has become popular. According to Evenett and Baldwin (2020), countries adopt strategies like, reshoring, investing in strategic industries and hoarding as a result various shock e.g., COVID-19's impact on the global supply chains.

The aim of open economies is to carefully disengage from sensitive industries including defense, pharmaceuticals and semiconductors in accordance with the idea of “strategic autonomy” proposed by Aiginger and Rodrik (2020). The OECD (2023), which documents policy initiatives envisioned to improve domestic industrial capacities. United States' CHIPS and Science Act and the European Union's Green and Digital Industrial Strategy are Examples of such Policies. When states are building resilience and strengthening their strategic autonomy there is a big scope for deliberate decoupling specially in high tech sector as technology can become a strategic asset and a source of geopolitical influence

Decoupling and the Politics of Technology

Foremost clear manifestations of the fragmentation caused by globalization is technological decoupling. The creation of "parallel systems" is the term used by Farrell and Newman (2022) to characterize the division of digital infrastructure, payment systems, and regulatory standards. The global digital economy is changing as a result of data localization regulations, export restrictions on sophisticated semiconductors, and investments in domestic research.

In his discussion of the emergence of techno nationalism, Bradford (2023) highlights the pursuit of digital sovereignty through strategic investment and regulation. Brazil's national cybersecurity laws, India's data localization regulations, and the European Union's Digital Markets Act all demonstrate the growing importance of domestic authority over digital infrastructure. These developments are part of a larger tendency of geopolitical competition which comprise of various technology fields. The strategic importance of Decoupling of technological systems are increasing. A rising number of counter-narratives indicates adjustment not withdrawal.

Counter-Narratives: Adaptation, Not Retreat

Several experts warn caution despite the rising evidence of fragmentation, Gehmawat and Altman (2023) argue that globalization is rebalancing itself and it is not declining. Regional economic integration, financial markets, and digital flows are still flourishing. RCEEP and AfCFTA which are regional treaties are showing continuous trend towards integration.

Critics warn about long term economic consequences of neomercantilism. According to Stiglitz (2022), unnecessary state interference can create inefficiencies and suppress innovation. It can also create favoritism. These comments emphasize the need for an inclusive plan that places importance on international cooperation but also protect the resilience and economic feasibility. Counter narratives explain the creation of proactive strategy instead of retreat this frame despite being promising shows key research gaps to understand how these narratives overview sustained, real-world policy and behavior, pointing the way for future inquiry.

Gaps and Directions for Future Research

Gaps can be found in the literature despite its rapid expansion. Political, technological and economic developments are often studied separately without integrated models to explain their combined consequences. Empirical research on how developing nations adapt to or negotiate the new geoeconomic system is scarce.

Comparative studies on state resilience are scarce specially in the Global South. Discussions on the long-term effects of neo-mercantilist policies on labor markets, innovation ecosystems, and international cooperation are uncommon. Future research should be based on interdisciplinary approaches and longitudinal studies to evaluate the sustainability and trade-offs of resilience-driven and neo-mercantilist policies. This section overviews the creation of a conceptual framework that arranges developing variables and relationships into a comprehensible model for study.

Conceptual Framework

A conceptual framework is used in this study that brings together three interrelated constructs i.e., globalization fragmentation, neo-mercantilism, and state resilience which analyze the reorientation of state strategies in the global

political economy. This framework draws from interdisciplinary understandings across international political economy, strategic studies, and global business rather than being based on a single formal theory. How governments are recalibrating their roles in response to global uncertainty and systemic shocks is understood through an analytical structure. This conceptual framework explains the process of how global disruptions force states to move towards resilience and neo mercantilism. This has turned the world into a more fragmented place where self-reliance is becoming dominant over integration.

Globalization Fragmentation

Globalization fragmentation means the weakening of the liberal international economic system, which is indicated by a decline in trade integration, policy re-nationalization, and the worsening of global governance norms. Geopolitical tensions, strategic realignment and technological decoupling are the main elements behind the process which is neither cynical nor sector specific (Buckley & Ghauri, 2023; Farewell & Newman, 2019) smooth interconnectedness and universal laws are being supplanted by more contentious, reorganized and politically motivated forms of globalization. Using detailed bilateral economic data, Gopinath et al. (2024) show a 12% decrease in trade and a 20% decrease in FDI between competing geopolitical blocks since Russia's invasion of Ukrain compared to intra block flows. While fragmentation remains moderate, they see the establishment of connector states that mitigate the process. After establishing a conceptual framework to manage the key constructs, global fragmentation is analyzed where the process of integration and disintegration is simultaneously unleashed across economic and geopolitical dimensions.

Neo-Mercantilism

Neo-mercantilism is a state-centric economic ideology that advocates for aggressive state participation in international trade and investment policy, domestic industry protection and national control over strategic sectors. This strategy contradicts the liberal economic consensus paradigm and signals a return to economic nationalism (Rodrik, 2011; Bremmer, 2012). Export controls reshoring incentives, industrial subsidies and strategic trade policies that promote domestic autonomy. These all are examples of neo mercantilism.

Modern neo mercantilism unlike isolationism coexist with globalization. While it selectively disengages from critical dependencies. Particularly in digital

infrastructure, rare earths, semiconductors and pharmaceuticals. States improve their resilience by implementing neo mercantilist policies.

State Resilience

The ability of national governments to foresee, absorb and adjust to global shocks while preserving vital economic and security functions is known as state resilience. In contrast to autarky, resilience entails diversifying supply chains, investing in domestic capacity and establishing policy buffers to lessen strategic vulnerabilities rather than implying withdrawal from international markets (Evenett & Baldwin, 2020; Aiginger & Rodrik, 2020).

State resilience functions as both a mechanism (how states operationalize neo-mercantilism) and a goal (what states aim). It serves as the normative rationale for the resurgence of state-led industrial strategy and influences the new form of globalization, which is becoming increasingly regional, fragmented, and geopolitically limited. The coordinated and integrated actions of the government, society and economic actors in a state is its true strength.

Interrelations

The following is a summary of how these three ideas interact:

- Globalization's fragmentation leads to geopolitical and structural unpredictability.
The goal of enhancing state resilience, particularly in the face of systemic disruptions (such as pandemics, wars, and technological blockades), justifies and shapes the neo-mercantilist tactics that states employ in response to regain economic control and secure vital sectors.
- States respond to this by acting independently or regionally instead of multilaterally, which feeds back into the cycle of fragmentation. Trust, social networks, institutions, and markets are those resilience factors which give us a useful analytical insight by showing how those relationships shape a system's overall strength and adaptability.

Analytical Lens

This analysis is based on the following conceptual framework:

State interventions are presented as practical responses to observed deficiencies rather than ideological changes.

- For comparing the interpretation and application of resilience and neo-mercantilism in various regions (such as the US, China, and the EU), offering a foundation.
- Providing a framework for comparing resilience and neo-mercantilism across geographies (e.g., US, China, EU)

Providing a basis for assessing impact on global value chains, economic governance, and multinational businesses (MNEs). When we examine through an analytical lens, we gain clarity that moulds our technique and directs us in collecting, measuring, and interpreting data in a more planned and expensive manner.

Methodology

This study used a qualitative, interpretive research design that included document-based content analysis and comparative case analysis. The methodological approach is informed by the previously established conceptual framework, specifically the interaction of globalization fragmentation, neo-mercantilist strategies, and state resilience. The goal is to examine how major nations modify their strategic economic obligations in response to global systemic instability. The role of methodology is to provide us justification and a guiding plan for our investigation whereas research design transforms that plan into a tangible strategy.

Research Design

For the purpose of investigating the responses of three main international actors to the fragmentation of globalization a comparative case study methodology was used. Those actors are United States, China and EU. The reason to choose these actors was their important contributions to the evolution of post liberal economic standards, distinct economic models and geopolitical clout. The Data was collected following the completion of research design.

Data Collection

The study's foundation is secondary data gathered from reliable, openly accessible sources using purposeful sampling. These consist of Government strategy documents (such as the EU's Industrial Strategy, China's (Made in China

2025) and the US (CHIPS Act). In addition, the dataset comprised reports from international organizations (WTO, OECD, UNCTAD), think tank analyses (CSIS, Bruegel, Brookings), scholarly articles, reputable media, and economic policy commentaries. Only publications from 2018–2024, a period marked by trade tensions, pandemic shocks, and state-led interventions were included. After data collection, an analytical strategy was applied to code, examine, and interpret the information.

Analytical Strategy

With a focus on thematic coding, the study used qualitative content analysis. The analysis centered on determining and contrasting how each case explains the idea of globalization fragmentation by using neo-mercantilist strategies (such as export controls, reshoring, and industrial subsidies) and using economic or national resilience as a justification for these policies. A cross-case analysis of strategic narratives, policy tools, and the restructuring of economic governance was made possible by this thematic approach.

Validity, Reliability, and Limitations

The findings were cross-referenced using different sources of triangulation to ensure validity. For reliability, consistent analytical categories and detailed documentation of coding processes were adopted. However, the reliance of this study on secondary sources internal discussions or informal policymaking processes. Furthermore, the three cases provide instructive comparisons. These results are context-specific and cannot have a wide applicability. After having a clear understanding of the dependability of our data, we can move on to the research findings.

Discussion

Globalization is there with a changed outlook. Borders and geography now matter more. During COVID-19 many goods like electronic apparatuses stopped arriving on time. Governments focused on security and managing their own economies. Countries argued with each other, which gave them an inward look. Floods and heatwaves slowed down factories and transportation. The world still remains connected but trade and businesses are not running smoothly everywhere. Results are different according to the region.

Shifting Focus: Resilience Over Global Integration

A prominent topic emerging from this research is an increasing emphasis on national resilience and sovereignty. This is in response to the changing dynamics of globalization. Many countries are focusing on domestic economic security as they are becoming more unstable. This process is usually done through governmental engagement in crucial sectors such as manufacturing and technology. This pattern can be noted in the United States and China. For example, to lessen reliance on foreign supply chains United States has presented the CHIPS ACT as part of this policy. Similarly, China's dual circulation policy was to create a balance between expanding local capacity and maintaining unavoidable international trade links particularly in pharmaceuticals and semiconductors

Dani Rodrik's political Trilemma is also consistent with this trend which holds that governments can only completely realize two of three fundamental goals. And those are deep integration into the global economy, national sovereignty and democratic accountability. United States and China both recognize this trade off. This trade off gives priority to national security and self-reliance over uncontrolled global engagement.

State-Led Economic Models: A Resurgence of Control

Economic tactics, where state has control, explain a big shift from previous free market options. Government participation with market pressures is Chinese model. Made in China 2025 policy is decreasing reliance on foreign technology. State participation is used to gain long term economic goals. USA does intervention to keep technical leadership and reestablish important sectors. The CHIPS and Science Act are great examples. USA also aims to maintain a strategic advantage over rivals specially China.

In new commercialism government actions plays an important role in supporting home sectors and decreasing external reliance in areas important for national security.

Navigating Strategic Autonomy and Global Engagement

The delicate balance between engaging in multilateral collaboration and gaining strategic autonomy can be seen. China and the United States want to reduce reliance on external markets by interacting with global economic systems in limited ways. China has a dual circulation policy that promotes domestic innovation and presence in international trade. The United States focusses on

reestablishing vital industries such as semiconductor production and creating global technology governance.

The European Union takes a more complex approach which emphasises both the multilateralism and strategic autonomy in crucial areas. The EU can reduce risks and keep a global presence in this manner.

Geopolitics and Technological Rivalry: Forces Behind Economic Strategy

National

China and the United States are engaged in an intense competition for technical supremacy because economic policies are increasingly influenced by geopolitics and technological competitiveness. These countries are pursuing plans to improve their standing in fields including semiconductors, artificial intelligence and 5G. US trade restrictions and export prohibitions have slowed down China's technological advancement. China on the other hand has relied on indigenous rather than foreign solutions. This is an effort to strengthen its own technology base through domestic innovation.

These technological conflicts are forcing encouraging both the countries to focus more on developing indigenous capabilities rather than relying on foreign supply networks.

Hybrid Economic Engagement Strategies

In this study another repeated issue is the hybrid nature of economics plans which mix self-sufficiency with global engagement. This method is adopted by China and the US highlighting the intricacy of managing the fragmented global economy. China for example connects with international markets through efforts like the Belt and Road initiative. China is also developing its home sectors to decrease external dependencies. In a similar way the US is pursuing technical dominance. The CHIPS ACT which tries to detach from Chinese supply chains while maintaining a prominent role in global economic governance.

These hybrid approaches emphasize the fact that total withdrawal from global economy is not feasible and selective participation is required to accomplish national objectives.

Multinational Corporations and Strategic Geographies

Multinational corporations are swiftly adjusting their supply chains. Reshoring and expanding their operations into new locations due to the changing geopolitical situation. Strategically located Middle income nations like Mexico and Vietnam will retain partnerships with several global powers. Flexible trade policy that allows them to participate with key markets helps them to avoid being overly reliant on any specific geopolitical bloc.

The Long-Term Impact of Neo-Mercantilist Policies

Commercial strategies can be fruitful for local industries and technical linkages. There are risks as well which include raise in costs for consumers slowed down productivity and reaction from trading allies. Measures adopted by China and the United States may create trade disputes and can disturb global supply chains. This can cause lethargy at local level. The main purpose remains achieving technical freedom. This goal is risky to achieve because it changes global trade.

The Fragmented Global Economy: Looking Ahead

States place prime importance to national resilience technical control and moderate interdependence due to changing global economic system. Outdated liberal economic governance is not applicable as can be seen by actions of the United States and China. Different types of state resilience and controlled neoliberalism to secure are used economic interests. This shows how global economic governance is likely to evolve. These strategies will shape states ways to deal with one another in a more complex economic environment as fragmentation grows.

Conclusion

Globalization is no longer based on one liberal system. It has changed into a multipolar system. Neoliberalism exists but state resilience is also present. Globalization is adjusting itself after major shocks. Pandemics, climate pressures, and rising geopolitical tensions are major problems. The system is not collapsing; countries are only moving towards local productions and putting their national interests first. They are reevaluating the meaning of security and economic stability. The United States show this trend and the CHIPS Act and restrictions on high tech exports indicate a defensive and neo mercantilist mindset. China-USA competition has also increased this trend. Dani Rodrick's political trilemma also

agree with this idea. Democracy, national sovereignty and globalization cannot work together. Governments often choose to protect their own interests before they agree to cooperate with international systems.

China's dual circulation pushes for more self-reliance at home and keeps some links with the outside world. China wants long-term economic and political strength by reducing outside risks and building strong local industries. It works with selected partners through projects like the Belt and Road. The European Union include multilateralism economic independence and political freedom. This creates a strategy which is uncertain. The EU focuses on market environment rules and data, and wants flexibility with integrity of values. Internal divisions make it difficult for EU to be a strong global player. Some middle-income countries like Mexico, Vietnam, and Indonesia are becoming important connectors. They build trade ties with multiple blocs to gain benefits without taking sides. Cross-border trade continues despite rising tensions. Globalization is changing and it is not failing. Global trade volumes remain positive. This stability comes from the flexibility of multinational companies and those neutral states that avoid taking sides. Neo-mercantilist policies may help local industries for a short time before they create problems. Higher prices for consumers lower productivity and possible reactions from trading partners can create problems. The global trading system becomes weak when countries move away from multilateral trade rules and prefer smaller regional or bilateral deals. Globalization is breaking and the world's economic model needs fresh thinking. State flexibility and neo-mercantilist ideas are behind this change. Researches in future should look closely at new trade blocs and changing alliances which will make the world order. Policymakers and scholars can make better decisions if they are able to understand the influence of economic and political pressures. Crises such as COVID 19 have disturbed the global interdependence. Many countries are now bringing important industries back home, and offer subsidies and rely less on other states. This has impact on economic efficiency. Inflation is rising and productivity is dropping. This will increase inequality. Poorer countries will suffer more due to absence of subsidies. Global institutions that used to support cooperation and trust are getting weak. A more realistic style of liberalism is required for better future. A model that is mix of national resilience and international cooperation. This disintegration may be temporary if strong policies are made for multilateral institutions. Better digital governance forums updated WTO rules can be helpful.

Strong domestic policies, better education, social support, and good economic opportunities can be helpful in this regard. Workers and local

communities affected by globalization should be looked after. The impact of fragmentation can be managed through regional cooperation. ASEAN is an example that states can develop common value chains. States can keep industrial cooperation alive without cutting themselves off. National, regional and global actors can improve unity in a fragmented world by cooperating with each other. In the end globalization is not endangered; it only needs adjustment. Policymakers must balance state resilience with global cooperation. Countries can keep the benefits of integration in a way that is safer more inclusive and sustainable.

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