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Because of the coronavirus
pandemic and the trade war
between the United States
and China, many U.S. firms,
including Apple, were
considering moving some of

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their operations out of China. (The trade war is discussed in Chapter 9, section 9.5 of Hubbard and O'Brien Economics and Microeconomics, Chapter 7, Section 7.5 of Macroeconomics.) As an article on bloomberg.com put it, these firms were "actively seeking ways to diversify their supply chains and reduce their dependence on any single ...

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