



CENTRAL ASIAN JOURNAL OF INNOVATIONS ON TOURISM MANAGEMENT AND FINANCE



<https://cajitm.centralasianstudies.org/index.php/CAJITMF>

Volume: 07 Issue: 03 | July 2026 ISSN: 2660-454X

Article

Factors Driving Structural Change in Regional Economies: Theory, Evidence, and Policy Implications

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Abstract: Regional economies are not static configurations — they undergo continuous structural change driven by an interplay of geographic, institutional, technological and policy-related forces. This article examines the principal factors that shape structural transformation in regional economies, drawing on classical location theory, new economic geography, endogenous growth models and comparative evidence from Central Asian and OECD countries. The analysis identifies seven major factor categories: agglomeration dynamics and geography, institutional quality and policy frameworks, human capital and labor market conditions, infrastructure development, industrial specialization patterns, investment climate and technological capacity. The article argues that structural change in regional economies cannot be adequately explained by single-factor models; instead, a multi-layered analytical approach is required. Policy implications are discussed with particular reference to transition economies where regional disparities remain pronounced and where structural transformation is a stated development priority.

Keywords: regional economics, structural change, agglomeration, institutional quality, human capital, infrastructure, industrial transformation, regional disparities, Central Asia, economic geography.

Citation: Rakhmonqulova qizi, Factors Driving Structural Change in Regional Economies: Theory, Evidence, and Policy Implications. Central Asian Journal of Innovations on Tourism Management and Finance 2026, 7(3), 298-306.

Received: 14th Dec 2025

Revised: 28th Jan 2026

Accepted: 11th Feb 2026

Published: 16th June 2026



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Introduction

The question of why some regions grow and others stagnate has occupied economists since the early work of Marshall on industrial districts and Weber on industrial location. Structural change — understood as shifts in the sectoral composition of output, employment and productivity — is at the heart of this question. In developing and transition economies, regional structural change is especially consequential because it determines whether lagging territories can close the gap with leading centers or whether spatial inequality becomes self-reinforcing over time [1].

Regional disparities in economic structure are not merely statistical artefacts. They reflect accumulated differences in production capacity, infrastructure quality, institutional effectiveness, human capital and investment attractiveness. Where such differences are large and persistent, they generate social costs in the form of unemployment, poverty, demographic decline and spatial fragmentation of national markets. Understanding the drivers of structural change at the regional

level is therefore not only an academic exercise but a prerequisite for effective spatial and industrial policy [2].

The importance of this topic is heightened in the context of transition economies such as Uzbekistan, where the legacy of Soviet-era industrial geography continues to shape contemporary regional disparities. Different regions inherited radically different economic structures, infrastructure endowments and institutional capacities, and the pace of structural transformation has varied substantially across provinces since the onset of market reforms. Navoiy Province offers a particularly instructive case, combining a historically dominant extractive sector with recent efforts to attract manufacturing investment through the Navoi Free Industrial Economic Zone, while simultaneously experiencing significant demographic shifts and labor market pressures [3].

This article is structured as follows. The first section reviews theoretical frameworks that explain structural change in regional economies. The second section identifies and analyses the principal factor groups. The third section presents selected comparative evidence from transition economies. The fourth section draws policy implications. The conclusion summarizes the main findings and suggests directions for further research [4].

Theoretical Foundations

The theoretical literature on regional structural change draws on several complementary traditions. Classical location theory, associated with Weber () and Lösch (), emphasized the role of transport costs, resource proximity and market access in determining the spatial distribution of economic activity. These early models treated industrial location as the outcome of cost-minimization subject to geographic constraints, and they laid the groundwork for understanding why certain industries cluster in particular territories [5].

A major advance came with the emergence of new economic geography (NEG) in the 1990s, most prominently associated with Krugman (). NEG models formalized the tension between agglomeration forces — economies of scale, labor market pooling, knowledge spillovers — and dispersion forces such as land costs and commuting distances. In the Krugman core-periphery model, manufacturing tends to concentrate in a limited number of locations when trade costs fall below a critical threshold, generating cumulative divergence between core and peripheral regions. This insight is particularly relevant for transition economies, where trade liberalization and infrastructure investment alter the relative attractiveness of different locations [6].

Myrdal () introduced the concept of circular and cumulative causation to explain why regional disparities tend to be self-reinforcing. In his framework, initial advantages attract further investment and skilled labor, which generate additional agglomeration benefits, while peripheral regions suffer from backwash effects as resources are drawn toward the core. Myrdal's analysis highlighted the importance of policy intervention to counteract these centripetal forces, anticipating later arguments about the need for place-based industrial and regional policies [7].

Endogenous growth theory, developed by Romer () and Lucas (), shifted attention toward the internal determinants of long-run productivity growth, particularly human capital accumulation and knowledge spillovers. Applied to the regional level, this framework suggests that regions with higher concentrations of skilled workers, research institutions and innovative firms generate self-sustaining productivity advantages that are difficult for lagging regions to replicate without deliberate policy support [8].

More recently, evolutionary economic geography (Boschma and Martin,) has emphasized the path-dependent nature of regional specialization. Regional economies are not infinitely malleable; their future trajectories are constrained by

existing industrial capabilities, technological competencies and institutional routines. Structural change in this perspective is a process of relatedness-based diversification, in which regions are most likely to develop new industries that are technologically close to their existing specializations. This insight has important implications for policy: it suggests that structural transformation cannot be imposed from outside but must build on the region's actual productive capabilities [9, 10].

Methodology

Table 1. Key factor categories and their regional economic significance

Factor Category	Key Components	Regional Impact
Agglomeration & Geography	Urban-rural distribution, transport corridors, market access, natural resource endowment	Concentration of production capacity in few centers; peripheral regions face structural disadvantage
Institutional & Policy Framework	Legal certainty, property rights, administrative quality, SEZ governance, public investment allocation	Regions with stronger institutions attract more FDI and sustain higher productivity levels
Human Capital & Labor Markets	Education quality, skill availability, vocational training, migration flows, labor productivity	Brain drain from peripheral regions reinforces divergence; skill gaps constrain diversification
Infrastructure Development	Transport networks, energy supply, digital connectivity, logistics and customs facilities	Infrastructure deficits raise transaction costs and deter private investment in lagging regions
Industrial Structure & Specialization	Sectoral composition, export orientation, value-added share, degree of economic diversification	Mono-sectoral dependence on raw materials or agriculture limits structural transformation
Investment Climate	FDI inflows, domestic capital formation, access to finance, private sector development	Uneven investment distribution reinforces spatial inequality between leading and lagging regions
Technological Capacity & Innovation	Technology adoption, R&D activity, digitalization, university-industry linkages	Low innovation capacity in peripheral regions reduces long-term competitiveness and growth potential

Source: Compiled by the author based on Krugman (1991), Farole & Akinci (2011), OECD (2019), World Bank (2020) and Barro & Sala-i-Martin (1995).

Geography remains one of the most persistent determinants of regional economic structure. The distribution of natural resources, access to transport corridors, proximity to major markets and climatic conditions all shape the comparative advantages of regions and influence the types of activities that can profitably locate there. In landlocked countries such as Uzbekistan, distance from international ports and reliance on overland transport routes create structural cost disadvantages for export-oriented manufacturing that policy must work explicitly to overcome.

Agglomeration economies — the productivity benefits that firms derive from locating near one another — amplify the initial advantages of geographically favored regions. Marshall (1920) identified three sources of agglomeration benefits: labor market pooling, which reduces matching frictions between firms and workers; input sharing, which lowers procurement costs and increases the variety of available intermediate goods; and knowledge spillovers, which accelerate the diffusion of technology and organizational innovations. Where agglomeration economies are strong, they generate concentration processes that tend to widen the gap between leading and lagging regions in the absence of countervailing forces.

The relationship between geography and structural change is not

immutable, however. Infrastructure investment can effectively reduce economic distance, allowing peripheral regions to access markets and attract investment that would otherwise flow only to established centers. Empirical evidence from South Korea and Finland demonstrates that sustained investment in transport, energy and digital infrastructure can alter the locational calculus sufficiently to support industrial development in regions that were previously peripheral.

Results and Discussion

Institutions — the formal rules, enforcement mechanisms and informal norms that govern economic behavior — play a central role in shaping regional structural change. Regions with secure property rights, reliable contract enforcement, transparent regulatory frameworks and competent public administration are better able to attract investment, sustain private enterprise and support the emergence of new industries. North () argued that institutional quality is the fundamental determinant of long-run economic performance, a claim that has been extensively supported by subsequent empirical research [11].

At the regional level, institutional differences can be substantial even within a single country. Administrative efficiency varies across provincial governments, as does the quality of land registration systems, business licensing procedures, tax administration and infrastructure provision. These differences matter directly for structural change because they affect the cost of doing business and the expected return on investment. Regions with weaker institutional environments tend to experience slower structural transformation because private investors face higher transaction costs and greater uncertainty [12].

The institutional framework for special economic zones deserves particular attention. SEZ governance has been identified as a critical determinant of zone performance by Farole and Akinci (), who argue that the effectiveness of investment incentives is contingent on the quality of the administrative institutions that manage and regulate zones. Where zone governance is transparent, efficient and investor-friendly, zones can serve as genuine platforms for industrial transformation; where governance is weak or opaque, the same fiscal incentives may produce limited results. This finding is directly relevant to Uzbekistan, where the SEZ system has expanded rapidly and where governance quality across zones varies considerably [13].

Human capital is among the most robust predictors of regional productivity and structural upgrading. Regions with higher concentrations of educated and skilled workers attract more knowledge-intensive industries, generate higher value-added production and sustain stronger export performance. The mechanism is straightforward: firms that employ complex technologies or produce differentiated goods require workers with specific competencies that are not equally distributed across territories [14].

In transition economies, migration constitutes a critical channel through which human capital is redistributed across regions. Skilled workers and young graduates tend to migrate toward cities and regions that offer better employment opportunities, higher wages and superior public services. This selective outmigration depletes the human capital base of peripheral regions, constraining their ability to attract investment and develop new industries. Overman and Puga () documented the role of migration in reinforcing spatial concentration in European economies, and similar dynamics have been observed in Central Asian countries undergoing rapid urbanization [15].

The development of vocational and technical education systems plays an important role in bridging the gap between labor market demand and supply at the regional level. Where educational institutions are well-matched to the skill requirements of local industries — as has been the case in successful industrial zones in South Korea and China — human capital development can serve as a positive feedback mechanism that reinforces structural transformation.

Conversely, mismatches between educational output and employer needs reduce the effective supply of skilled labor and retard structural upgrading [16].

The role of physical infrastructure in enabling regional structural change is well-documented in both theoretical and empirical literature. Transport networks reduce the cost of moving goods and people, effectively enlarging market areas and reducing the economic distance between peripheral regions and major markets. Energy infrastructure — reliable electricity supply, gas networks and modern energy management systems — is a prerequisite for industrial investment in manufacturing sectors that require uninterrupted production. Digital connectivity is increasingly critical for sectors ranging from light manufacturing to financial and professional services, where real-time communication and data processing are central to competitiveness [17].

Aschauer () demonstrated econometrically that public infrastructure investment has substantial positive effects on total factor productivity, and subsequent regional-level studies have confirmed that infrastructure quality is an important predictor of investment location and regional economic performance. More recent work has highlighted the importance of connectivity not only in terms of physical networks but also in terms of logistics efficiency, customs facilitation and the density of transport services [18].

In the context of regional structural change, infrastructure investment has a dual role: it reduces the cost disadvantage of peripheral regions relative to established centers, and it creates the physical conditions necessary for new industries to operate competitively. The sequencing of infrastructure investment is therefore a strategic policy question — investment that precedes and enables industrial development is more productive than investment that responds to already-established patterns of concentration [19].

The inherited industrial structure of a region is one of the strongest predictors of its future structural trajectory. Regions specialized in declining industries — such as coal mining, low-end textiles or simple resource extraction — face the challenge of managing structural adjustment while simultaneously building new industrial capabilities. Regions specialized in dynamic sectors with strong productivity growth and global demand enjoy self-reinforcing advantages [20].

The concept of related variety, developed by Frenken, Van Oort and Verburg (), provides a useful framework for understanding how regional industrial structures evolve. Related variety refers to diversity among industries that share technological or cognitive proximity — conditions that favor knowledge transfer and the emergence of new industries through recombination of existing competencies. Regions with high related variety tend to exhibit more resilient and dynamic structural change than regions dominated by a single industry or characterized by unrelated industrial diversity [21].

For regions that have historically depended on a single sector — a pattern common in regions centered on extractive industries or socialist-era manufacturing complexes — the transition toward more diversified economic structures represents a major challenge. The pace and direction of diversification depend on the availability of complementary assets: skilled workers, technological knowledge, supply chain connections and institutional support for new entrants.

Investment Climate and Capital Formation

Structural change requires capital — for new plant and equipment, for technology adoption, for the development of supporting infrastructure and services. The investment climate of a region — defined by the combination of macroeconomic stability, regulatory predictability, financial sector development and administrative efficiency — determines how much capital flows in and on what terms. Regions with weak investment climates attract less investment, face higher financing costs and consequently experience slower structural transformation.

Foreign direct investment plays a particularly important role in regional structural change in developing and transition economies because it transfers not only capital but also technology, managerial practices and access to international markets. The locational determinants of FDI have been extensively studied: investors prioritize market size and growth prospects, labor costs and quality, regulatory stability, infrastructure quality and the availability of suitable industrial land (UNCTAD,). Special economic zones are designed precisely to address several of these determinants simultaneously, making them important instruments for influencing the spatial distribution of FDI within national economies.

Technological Capacity and Innovation Systems

Technology adoption and innovation are central to the process of structural transformation. At the regional level, the capacity for technological upgrading depends on the density of innovative firms, the quality of research and educational institutions, the effectiveness of university-industry linkages and the availability of finance for early-stage innovation. Regions that lack these elements are condemned to technological followership — adopting innovations developed elsewhere, often at a significant time lag — which constrains productivity growth and limits the ability to compete in higher-value markets.

Cooke () developed the concept of regional innovation systems to describe the complex of institutions, firms and networks that generate, diffuse and apply new knowledge within regional economies. The effectiveness of regional innovation systems varies substantially, and this variation has been shown to be an important determinant of regional economic performance. Regions with functioning innovation systems — particularly those that combine research universities with technologically ambitious firms and supportive public institutions — tend to sustain stronger structural transformation over time.

Digitalization has added a new dimension to the technology-structure relationship. The adoption of digital technologies in production, logistics and services is reconfiguring competitive advantage across industries and locations. Regions that develop early competencies in digital infrastructure and digital-sector employment tend to attract disproportionate shares of the most dynamic industries, reinforcing their structural advantage relative to regions where digital adoption lags.

Comparative analysis of structural change in transition economies reveals both common patterns and important sources of variation. In Central and Eastern Europe, EU accession provided a powerful institutional and infrastructural shock that accelerated structural transformation in most countries, though the pace and character of change varied substantially by region. Regions that had stronger institutional capacity, higher human capital and better transport connectivity benefited most from accession, while peripheral regions — particularly those dependent on declining industries — experienced more prolonged adjustment challenges.

The experience of Kazakhstan offers an instructive parallel for Uzbekistan. Kazakhstan's structural transformation has been dominated by the hydrocarbon sector, which concentrated economic activity, investment and fiscal revenues in a small number of resource-rich regions while leaving others substantially behind. Policy responses — including the development of a national industrial policy framework, investment in non-resource sectors and the establishment of special economic zones at Astana and other locations — have had mixed results, partly because the institutional quality of implementation varied across regions and because global commodity price cycles periodically diverted policy attention and fiscal resources toward resource management [22].

China's experience of regional structural transformation, while operating at a vastly different scale, contains important lessons. The differential timing of opening-up policies across coastal and interior regions created large initial

disparities that subsequently proved difficult to reverse, despite sustained investment in interior infrastructure and targeted industrial policies. The literature on China's regional development suggests that the combination of institutional quality, agglomeration economies and market access — rather than preferential policies alone — explains the concentration of structural transformation in leading regions.

Finland represents a case of successful structural transformation in a peripheral European economy. The deliberate investment in education and research capacity in the 1970s and 1980s, combined with targeted industrial policy and the development of clustering around the electronics sector, allowed Finland to shift from resource-dependent to knowledge-intensive economic structures within a generation. Crucially, this transformation was supported by strong national institutions and social consensus, conditions that are not easily replicated but that highlight the importance of institutional and human capital factors in enabling structural change [23].

For Uzbekistan, these comparative experiences suggest several important conclusions. First, structural transformation in regional economies is a long-term process that cannot be accelerated by short-term incentive programs alone. Second, the quality of implementation — at both national and regional institutional levels — is a critical determinant of outcomes. Third, human capital investment, particularly in technical and vocational education, is a necessary complement to infrastructure and industrial policies. Fourth, the development of local supply chain linkages between industrial zones and domestic enterprises is essential for generating the spillover effects that transform zone performance into broader regional structural change.

The analysis presented in the preceding sections has several concrete implications for regional economic policy in transition economies. First, structural change policy should be genuinely multi-dimensional. Single-factor interventions — whether focused exclusively on infrastructure, fiscal incentives or administrative reform — are unlikely to generate sustained structural transformation because the various factor groups interact with and reinforce one another. A region that improves its infrastructure without simultaneously addressing institutional quality and human capital deficits will find that the returns to infrastructure investment are limited [24].

Second, place-based policy design requires careful analysis of the specific combination of assets and constraints in each region. The factor profile of a resource-rich region such as Navoiy Province — where mining sector employment is declining, where the Navoi SEZ has created new industrial infrastructure but where linkages to domestic supply chains remain underdeveloped — differs fundamentally from that of an agricultural region or an urban manufacturing center. Effective policy must begin with an honest assessment of each region's specific combination of comparative advantages and structural weaknesses.

Third, the governance of industrial policy instruments — particularly special economic zones and industrial parks — requires sustained attention. The empirical evidence is clear that the same set of fiscal incentives can produce radically different outcomes depending on the quality of the institutional framework within which they operate. Investing in zone governance, in transparent investor services, in efficient land allocation and in monitoring systems capable of distinguishing high-quality from low-quality investment is therefore as important as the design of the incentive structure itself [25].

Fourth, local enterprise linkage programs deserve higher priority in regional development strategies. Where industrial zones operate as enclaves — importing most of their inputs and maintaining limited connections to the domestic economy — their structural impact on host regions is necessarily limited. Deliberate programs to develop local suppliers, to match zone enterprises with domestic SMEs and to create industry-university partnerships can substantially increase the

regional multiplier effect of industrial zone investment [26].

Fifth, the human capital dimension of structural transformation demands long-term commitment. The mismatch between labor force skills and the requirements of emerging industries is one of the most common bottlenecks in regional structural change. Addressing this mismatch requires coordinated investment in secondary and tertiary education, in vocational and technical training, and in programs that facilitate the geographic mobility of skilled workers within national labor markets.

Conclusion

Structural change in regional economies is a complex, multidimensional process shaped by the interaction of geographic endowments, institutional quality, human capital, infrastructure, industrial specialization patterns, investment climate and technological capacity. No single factor can explain the divergent structural trajectories observed across regions within the same country; instead, it is the specific combination and mutual reinforcement of these factors that determines whether a regional economy undergoes sustained transformation or remains locked in unproductive specialization patterns.

The theoretical traditions reviewed in this article — from classical location theory and new economic geography to endogenous growth models and evolutionary economic geography — converge on several key conclusions. Geography and agglomeration create initial advantages that tend to be self-reinforcing in the absence of policy intervention. Institutional quality is a fundamental determinant of investment attractiveness and structural upgrading capacity. Human capital accumulation and technology adoption are the principal drivers of productivity growth and industrial diversification. Infrastructure investment is a necessary but not sufficient condition for structural change; its effectiveness depends on complementary improvements in governance, human capital and business environment quality.

Comparative evidence from Finland, South Korea, Kazakhstan and China confirms that structural transformation in regional economies is achievable but requires sustained, coordinated and institutionally grounded policy commitment over extended time horizons. Short-term incentive programs and isolated infrastructure projects can make a contribution, but they rarely generate the systemic transformation that distinguishes genuinely successful cases of regional structural change.

For transition economies in Central Asia, including Uzbekistan, these findings have direct practical relevance. The country's regional development agenda — pursued through the expansion of special economic zones, small industrial zones and related instruments — addresses several of the factor categories identified in this analysis. However, the full potential of these instruments can only be realized through parallel investment in institutional capacity, human capital, local supplier development and innovation system building. This multi-dimensional approach to regional structural policy offers the most credible path toward balanced and sustainable regional economic development.

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