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Integration - Growth relationship: A literature review and future research agenda using a TCCM approach

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ABSTRACT

Recognizing the ongoing debate on the relationship between integration and growth, this study aims to present a systematic review of academic literature that discusses the impact of regional integration on countries' economic growth. By analyzing 82 papers, this study demonstrates the evolution of the integration-growth discourse and identifies the most recurring topics within the regional integration literature. Building on prior research, the study conceptualizes the key channels of integration impact on growth. In addition, the study offers guidance for future research using a Theory-Context-Characteristics-Methodology (TCCM) framework.

1. Introduction

Over the past 40 years, the world has experienced a boom in regional economic cooperation, especially in the form of regional economic integration (ECLAC, 2014). According to the WTO regional trade agreements database,¹ there are more than 500 regional arrangements worldwide, with approximately half being notified during the past decade. Based on the World Development Report (World Bank, 2020), about one-third of world trade is conducted within the framework of a regional initiative. Countries are engaging in ever-closer trade and economic cooperation and building networks of regional integration initiatives, aiming to achieve economies of scale, gain access to bigger markets, drive capital accumulation, and expand their businesses (Conti, 2014).

The increasing importance of regional integration for the growth of countries and the worldwide expansion of regional blocs that represent the institutionalized form of countries' economic and financial cooperation (Gurler, 2000) have stimulated empirical and theoretical research on the relationship between integration and growth (Ehigiamusoe & Lean, 2019). Although a significant body of academic literature has focused on the analysis of integration results (Barreto & Kobayashi, 2015; Han, 2018), the diversity of parameters impacting the economic growth of countries has not yet allowed the endogenous growth literature to develop a single definition of the link between integration and

growth. It has also not allowed a consensus regarding the degree of correlation between these two phenomena that would explain the effects of integration on business and national economies (Gammadigbe, 2021).

Adopting various theoretical and empirical approaches, researchers have reached different conclusions regarding the outcomes of regional integration. In particular, the studies of Ehigiamusoe and Lean (2019) and Felbermayr et al. (2018, p. 250) unveiled a positive and significant correlation between integration and economic growth, whereas Stockhammer (2016) and Arestis et al. (2006) highlighted the adverse growth effects that could result from joining integrating blocs. Several scholars, namely Misati et al. (2015) and Zerihun and Breitenbach (2019), have suggested that the real impact of integration varies across geographic regions and countries with different levels of economic development and business maturity. It could also be argued that conclusions about the integration effects for growth depend on the design and construction of the regional integration studies. In particular, the assessment results depend on the research methods (qualitative or quantitative), variables, theoretical approaches, and the very definition of the term "regional integration" applied by scholars.

In the most general sense, regional integration represents a transfer of authority over economic decisions to a higher intercountry level (Bolaños, 2016). The very first theoretical approach to regional integration equated it to establishing free trade areas and customs unions (Viner, 1950), and thus considered it mainly a market phenomenon.

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¹ The Regional Trade Agreements Database is part of the WTO's Transparency Mechanism for RTAs managed by the WTO Trade Policies Review Division.

Alternative considerations were introduced in the early 1960s by researchers considering integration as a tool for resolving structural issues (Balassa, 1962; Robson, 1984). New regional theories that developed within the endogenous (Stough, 2001; Audretsch & Keilbach, 2004) and institutional (Stimson, 2009) schools focused on optimizing the socioeconomic effects of regional integration, which, under the customs union theory, were considered static (Bolaños, 2016).

Despite multifold research on regional integration, it could be argued that the notion has not been properly conceptualized and hence has several definitions that could set diverging frameworks for further analysis. This confirms the idea that the understanding of the term “integration,” as well as its link with growth, evolves with the evolution of existing regional integration projects, and alters based on the countries’ changing motivation for joining regional blocs.

As pointed out by Meyer, Mudambi, and Narula (2011), the embeddedness of the notion of integration into multiple contexts creates opportunities but also raises some issues. These issues have led to the emergence of considerable knowledge gaps and conflicts throughout the literature. A particular problem is linked to the fact that a specific research design and the application of a specific theory domain might limit the results of the integration impact assessment and/or predetermine a particular outcome of the research. Acknowledgment of this fact makes it reasonable to delve into the structures of respective studies within the research domain and look for remaining limitations with the aim of suggesting how future research may help advance this field of knowledge, including expanding the boundaries of existing research agendas.

To provide a stimulus for improving theoretical and practical understanding of the impact of integration, this study aims to analyze and further develop research directions explaining the role that regional integration plays in economic growth. This study poses the following research questions:

First, what are the current publication trends in the integration–growth literature regarding time, journals, disciplines, authors, and types of studies?

Second, what are the major research settings and themes of research in the domain of integration–growth studies?

Finally, what are the gaps in the regional integration–growth literature, and how can they guide the development of more comprehensive research and contribute to further conceptualization of the notion “regional integration”?

To answer these questions, the study will implement a hybrid systematic literature review (Chakma et al., 2021) designed within the framework of the Theory-Context-Characteristics-Methodology (TCCM) (Chen et al., 2021; Hassan et al., 2022; Khlystova et al., 2022; Paul & Criado, 2020; Paul & Rosado-Serrano, 2019). Adopting a hybrid review method will enable the study to combine the benefits of the bibliometric analysis (Rajni et al., 2022) and the TCCM method and present a rigorous, critical, and evidence-based evaluation of the selected literature (Rother, 2007). Applying the hybrid approach will bring a number of benefits to the research. It will help us to understand the key constructs applied when considering the impact of integration on economic growth while enabling the study to capture the evolution of knowledge about the role and nature of regional integration that has changed in response to the world’s transformation (Panke, 2020).

This study makes the following contributions to the business economics, management, and growth literature. First, by performing a holistic analysis of the existing integration and growth literature, we develop conclusions regarding existing analysis trends of the connection between integration and growth, adding to prior research on the role of economic progress for firms and countries (Paul and Sánchez-Morcillo, 2019). Second, different from existing research on regional integration, which mainly considered the traditional comparative advantage approach to international trade, regional integration, and growth (Venables, 2001; In ’t Veld (2019), this study applies a data-driven approach for both selecting and evaluating the integration–growth

literature. Moreover, it stands alone because of the scope and the novelty of the reviewed papers (the study analyzes 82 of the most recent publications on the growth effects of integration). It represents the first attempt at applying the TCCM approach to formulating a future research agenda within the selected field of knowledge. Third, synthesizing knowledge on the relationship between regional integration and economic growth, this study conceptualizes the critical channels or the means of impact of integration on countries’ growth. In doing so, we apply the TCCM approach to study the gap in ongoing research and guide future investigations on this topic.

The study is organized as follows. Section 2 contains the research design and the methodology of the study. Section 3 presents the systematic literature review process. Section 4 discusses the findings, analyzes the publication trends presented in Section 3, proposes future research directions, and concludes the research.

2. Research Method

To deliver the research objectives, this study will first adopt a systematic literature review method (Denyer & Tranfield, 2006; Rousseau et al., 2008; Tranfield et al., 2003) designed with a hybrid approach (Chakma et al., 2021), which will be followed by an analysis of the collected knowledge implemented within the TCCM framework (Chen et al., 2021; Hassan et al., 2022; Khlystova et al., 2022; Kumar et al., 2020; Paul & Barari, 2022; Paul & Criado, 2020; Paul & Rosado-Serrano, 2019). According to Paul et al. (2021), a systematic literature review approach is “a method for assembling, arranging, and assessing existing literature in a research domain.” According to Pickering and Byrne (2013), the method’s systematic nature ensures traceability of literature selection and provides the opportunity to reproduce review outcomes. It also enables objective measurement of the amount of literature within different sections of knowledge, whereas its comprehensive character provides an opportunity to assess different characteristics of literature, such as publication trends, research settings, and themes of research.

There are several reasons to follow a systematic literature review approach when collecting the existing knowledge on the relationship between integration and growth. First, a narrative approach toward literature analysis on regional integration may result in subjective outcomes (Griffiths, 2002). In particular, in narrative reviews, a researcher takes the lead in the selection process of publication, and systematic reviews propose clear guidelines based on which the final selection of studies is built (Denyer & Tranfield, 2006; Snyder, 2019; Tranfield et al., 2003). Moreover, preliminary research reveals the absence of any systematic literature analysis of the phenomenon in the existing academic knowledge. In contrast, Han (2018) and Hosny (2013) published a narrative literature review.

Although literature reviews can be approached in myriad ways (Table 1), this paper will perform a hybrid review that combines bibliometric analysis (Canabal & White, 2008; Kahiya, 2018; Paul & Feliciano-Cestero, 2021) and focuses on highlighting the key thematic areas of the research on the relationship between integration and growth with a framework-based review based on the TCCM method developed by Paul and Rosado-Serrano (2019). The process that we follow is similar to that adopted in the research of Goyal and Kumar (2021) and Caputo et al. (2018). As stated by Blanco-Mesa et al. (2017) and Li et al. (2017), bibliometric analysis is one of the most efficient approaches to analyzing research topics and tracing the anatomy of existing knowledge (Perianes-Rodriguez et al., 2016). Meanwhile, the TCCM method (Paul & Rosado-Serrano, 2019) is an efficient instrument for synthesizing the contents, identifying possible research gaps, and proposing potential directions for future research.

To collect a comprehensive set of studies on regional economic integration and economic growth, we have reverted to one of the largest sources of academic literature: Scopus, founded and managed by Elsevier. We have broadly followed the selection scheme introduced by Tranfield et al. (2003), Denyer and Tranfield (2006), and Rousseau et al.

Table 1

Key systematic literature review approaches.

Review approach	Most prominent studies
<ul style="list-style-type: none"> • Theme-based reviews (type of review that focuses on identifying, analyzing, and presenting patterns [themes] within the selected research topic) 	<p>Khatoun and Rehman (2021); Mishra et al. (2021); Hao et al. (2019); Kahiya (2018); Canabal and White (2008); Paul et al. (2017); Rana and Paul (2017); Rosado-Serrano et al. (2018). Voorhees et al. (2016); Gilal et al. (2019); Paul and Rosado-Serrano (2019).</p>
<ul style="list-style-type: none"> • Theory-based reviews (type of review that focuses on capturing the theoretical frameworks and constructs applied within a specific research field) 	
<ul style="list-style-type: none"> • Framework-based reviews (type of review that applies a specific structure for assessing the selected literature [e. g., reviews using a TCCM framework for discussing the key characteristics of the selected research topic]) 	<p>Paul and Benito (2018); Lim, Yap and Makkar (2020); Canabal and White (2008); Sodergren (2021)</p>
<ul style="list-style-type: none"> • Reviews aiming for theory development (type of review that focuses on developing new hypotheses based on the key theoretical constructs present within a specific research field) 	<p>Paul (2019); Paul and Mas (2020); Pansari and Kumar (2017)</p>
<ul style="list-style-type: none"> • Hybrid reviews (type of review that combines the characteristics and methodologies of several types of literature review) 	<p>Dabić et al. (2020); Goyal and Kumar (2020)</p>
<ul style="list-style-type: none"> • Bibliometric analysis (type of review that helps to identify the key publication trends within the literature related to a given topic or field of study) 	<p>Randhawa et al. (2016); Ruggeri et al. (2019).</p>
<ul style="list-style-type: none"> • Meta-analysis (type of review that systematically combines and synthesizes the findings of multiple review studies) 	<p>Rana and Paul (2020); Barrari et al. (2020)</p>

Source: Authors

(2008). Scopus was chosen as a database for our selection process because of its high level of inclusiveness (indexing approximately 1.4 billion items), and its convenient interface that allows for effective retrieval and analysis of large datasets. Moreover, the preliminary selection of publications based on keywords supported our choice of Scopus as a database for running a systemic literature review (keywords selection resulted in 62,400 publications in Scopus and 39,032 publications in Web of Science). Our choice of literature database correlates with the reasoning of Paul et al. (2021), who argued that Web of Science indexes fewer journals than Scopus because it has more stringent indexing criteria, whereas Scopus has a bigger range of subject areas and categories than Web of Science. Finally, according to Vivek et al. (2021), although the Web of Science database enables a deeper search of publications dating back to 1900, Scopus covers more recent articles and implements an independent sourcing system.

After studying several guidelines for systemic review (the PRISMA and PRISMA-P techniques developed by Moher et al. (2009) and Moher et al. (2015), and the SPAR-4-SLR protocol introduced by Paul et al. (2021)) and taking into account the specificities of the research subject, we designed a selection approach that incorporated several selection queries to address our research needs objectively and efficiently. Although not following all the recommendations of the SPAR-4-SLR protocol, we relied on this approach when developing the key stages of the selection process. In particular, guided by Paul et al.'s (2021) study, we introduced the three steps of the data collection process: (1) assembling; (2) arranging; and (3) assessing existing knowledge. Each step included substages and was applied to granulate and narrow the scope of available publications to create a concise and objective set of studies for further analysis. The data applied for this literature review were collected between May and November 2021. All steps of the literature retrieval process are presented in Fig. 1.

First stage of analysis: assembling of publications. The aim of this step is

to identify and acquire literature that has not been synthesized (Paul et al., 2021). The search query introduced to identify (*substage 1*) the initial bulk of studies dealing with the phenomenon of regional economic integration included the following keywords: “economic integration,” “disintegration,” “trade liberalization,” “regional integration,” “single market,” “economic union,” and “customs union.” Retrieval queries were combined with the “OR” operator. The database was screened for these word combinations in abstracts, titles, and keywords. The search words were chosen to reflect the key forms and stages of regional economic integration, including but not limited to those proposed by Balassa in his work “*The Theory of Economic Integration*” (1962). Based on the described retrieval request and with no further limitations, the database returned 62,400 documents.

Under *substage 2 (acquisition)*, we validated selected publications based on the field of study, publication type, and time of publication. We used several selection criteria to refine the results and receive a more targeted selection of academic literature on the phenomenon under research. Thus, with a new inquiry, we restricted our search using the following criteria.

- 1) research fields: publications had to relate to business, management, accounting, economics, econometrics, and finance or social subject areas;
- 2) type of publication: selected papers had to represent an article or editorial;
- 3) timeframe: studies had to be published after 1993 (even though the Maastricht Treaty declaring the formation of the first single market around the globe was signed in 1992, it officially only came into force in 1993, when the ratification processes in the member countries were completed);
- 4) language: papers had to be in English.

The search query returned a list of 11,232 publications that required further refinement based on the described criteria. Thus, we continued our selection process to obtain a more targeted set of academic knowledge using coding of publications as proposed by Paul et al. (2021) and the introduction of specific inclusion/exclusion criteria (see stage two of the selection process).

Second stage of analysis: arranging data. Following Paul et al.'s (2021) approach, we divided this stage into two substages. We first organized the list of selected academic papers (*substage 1*), or as proposed by Paul et al. (2021), “coded” the papers to better prepare the publications for further selection. We then “purified” the collected knowledge (*substage 2*), limiting the number of publications to those that matched our selection criteria. Coding elements and the inclusion/exclusion criteria applied for organization and purification of publication are presented in Table 2. The coding and the follow-up selection were performed by two experts. The lead reviewer conducted the initial analysis and coding of the potentially relevant publications retrieved at the earlier stages of the selection process. To ensure the integrity and accuracy of the process and to avoid the subjective selection of publication, all retrieved papers were judged against the proposed inclusion/exclusion criteria by two experts. All inclusion or exclusion decisions were documented and supported by evidence. In case of disagreement, additional discussion and consideration took place to settle the differences. Where needed, an independent third party was consulted.

We reviewed papers related to “Integration” in the economic and in noneconomic meanings; those not related to regional economic integration (or dealing with other forms of integration) were excluded from the selection, reducing our sample to 668 publications. This was a key criterion that significantly reduced papers not related to our study objective. The end of stage two resulted in a final sample of 82 papers selected for review.

Third stage of analysis: assessing data. The study applied the bibliometric analysis method and TCCM approach to evaluate the selected knowledge. The results of the analyses are presented in Section 3 of this

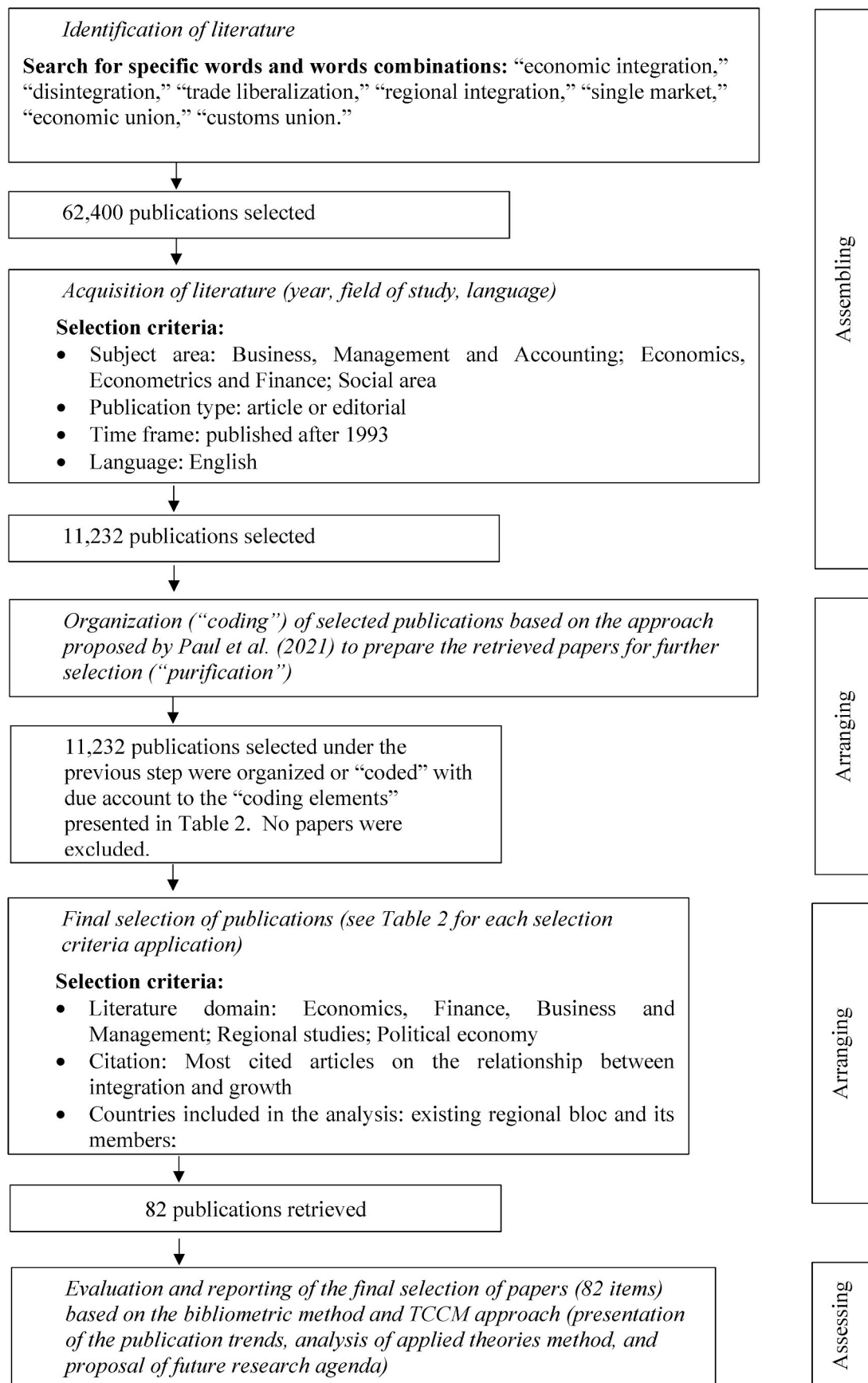


Fig. 1. Step-by-step process of the literature retrieval process.

Table 2
Coding and inclusion/exclusion criteria for arranging the selected knowledge.

Coding criteria	Inclusion criteria	Exclusion criteria	Comments
Literature domain and the perspective applied to consider the term “Integration”	The term “Integration” is considered an economic notion that represents one of the forms of advanced economic cooperation (free trade arrangements or customs unions)	The term “Integration” is considered a noneconomic notion and analyzed from a cultural, historical, and/or corporate standpoint	This selection criterion allowed the elimination of literature that addressed the term “Integration” within other fields of knowledge (e.g., social integration of migrants). Limiting the publications to those that reviewed “Integration” within the economic literature domain helped to shorten the list of papers to 668 items.
Citation (number of references to the publication made by other publications)	The 100 most cited articles on the relationship between integration and growth and the 50 most cited articles published in 2018, 2019, and 2020	The articles outside the 100 most cited publications on the relationship between integration and growth	The analysis of the Scopus data showed that despite many publications focusing on exploring the growth effects of integration, only 30% of studies had a citation index above 10. Taking into account the qualitative nature of the citation ranking introduced to reflect the real degree of the author’s or the publication’s value and aiming to include into the scope of the review the most reliable and meaningful literature within the selected field of study, the search query was limited to the 100 most-cited articles on the relationship between integration and growth. To avoid biasing selection toward older and therefore more-cited articles, we followed Granstrand and Holgersson’s, 2020 approach to designing a literature review and also included in the selection the 50 most cited articles published in 2018, 2019, and 2020. Limiting the publications based on the inclusion criteria further shortened the list of papers to 112 items (the final number was less than 150 items as some of the 50 most-cited articles of 2018, 2019, and 2020 already fell in the category of the 100 most-cited articles on the relationship between integration and growth).
Countries included in the analysis	Existing regional integration initiatives and their members	Countries outside regional groupings	After restricting the number of publications based on the literature domain and citation index, we further purified the publications taking into account the type of countries included in the analysis. Only those researching the growth effects within the existing regional blocs and their members were selected (the list of papers was therefore shortened to 98 items).
Quality of publication (based on journal ranking)	Papers published in the journals ranked by the Academic Journal Guide prepared by the Association of Business Scholars with a rating of two and above.	Papers published in the journals ranked by the Academic Journal Guide prepared by the Association of Business Scholars with a rating below two.	Limiting the publications based on the journal ranking criteria helped to generate the final selection of 82 publications.

Source: Authors

research.

3. Results

The results first address the bibliometric profile of the studies (i.e., publications, authorship, citations). A description of the research setting such as theories, contexts, characteristics, and methodology (TCCM elements) follows thereafter.

3.1. Profile of publications

[Table 3](#) shows that 51 outlets within three subject areas disseminated most of the research on the relationship between integration and growth. The top four are *World Development*, *Applied Economics*, *Economic Journal*, and *European Economic Review*.

The journal distribution indicates that researchers have mainly focused on the economic effects of regional integration while paying limited attention to its social implications. Finally, few scholars have considered the effects of regional integration on business and entrepreneurship.

3.2. Authorship

[Table 4](#) lists the 10 most influential articles based on citations.

[Baldwin et al. \(1997\)](#) and [Menyah et al. \(2014\)](#) are the most influential regarding the total number of citations. However, [Hall \(2014\)](#) and [Asongu and De Moor \(2017\)](#) are the most significant regarding the average number of citations. The distribution presented in [Table 4](#) indicates that the most recent studies are just as important and impactful as the fundamental research.

3.3. Publication trends over time

Analyses of the retrieved data show the following distribution of the total publications included in the literature review ([Fig. 2](#)). The time distribution of selected papers shows that academic knowledge on the relationship between integration and growth has undergone two nonoverlapping periods of development. The first period is 1994–1999 and reflects the major change in the global perception of trade liberalization (which resulted in the formation of the World Trade Organization) and the proliferation of preferential trade arrangements. Academia replied to the demands of policymakers by investigating the potential impact of liberalization on industrialization ([Puga & Venables, 1999](#)), countries’ comparative advantages ([Devereux, 1997](#)), labor flows ([Zabin & Hughes, 1995](#)), and GDP growth ([Krueger, 1998](#)) in both developed and developing countries ([Greenaway et al., 1997](#); [Greenaway et al., 1998](#); [Ocampo & Taylor, 1998](#); [Onafowora & Owoye, 1998](#)). Moreover, the respective set of academic knowledge mirrors the new

Table 3

Journals disseminating research on the relationship between integration and growth

Subject area and outlet names	Total number of publications
1. Economics, econometrics, and finance	45
• <i>World Development</i>	5
• <i>Applied Economics</i>	4
• <i>European Economic Review</i>	4
• <i>Journal of International Economics</i>	3
• <i>World Economy</i>	3
• Other journals with no more than two publications	26
2. Social science	28
• <i>New Political Economy</i>	3
• <i>Papers in Regional Science</i>	3
• <i>Regional Studies</i>	3
• Other journals with no more than two publications	19
3. Business, management, and accounting	9
• <i>Economic Journal</i>	4
• Other journals with no more than two publications	5
Total number of publications	82

Source: Authors

wave of analysis on European integration that emerged following the signing of the Maastricht Treaty (which went into effect in 1993), which declared the beginning of a new stage in the process of the European integration (Abraham & Van Rompuy, 1995; Dunford & Perrons, 1994; Henrekson et al., 1997).

The second set of selected academic knowledge is represented by the research papers published between 2009 and 2020, with one-third of the total number being prepared between 2018 and 2020 (28 of 63 academic papers). Analysis of the global and regional developments taking place in the respective periods allows us to conclude that the renewed interest in integration–growth studies was triggered by the structural and institutional shifts taking place in the EU and globally (such as the Eastern enlargement and the introduction of the European Neighborhood Policy [Kallioras & Petrakos, 2010; Casas-Cortes et al., 2013]; the signing of the Treaty of Lisbon [Friedrich et al., 2013]; the euro crisis [Hall, 2014; Heider, 2019]; and the invocation of Article 50 of the Treaty on European Union by the United Kingdom [Brownlow & Budd, 2019; Perraton & Spreafico, 2019]. The “second wave” of integration–growth literature mirrored the changing focus of the growth narrative and covered a larger range of integration effects. For instance, studies published between 2009 and 2020 looked into and analyzed the degree to which trade liberalization could account for the recovery of economic growth following the 2008 global financial crisis (Aizenman

et al., 2013; Falvey et al., 2012; Menyah et al., 2014; Winters & Martuscelli, 2014).

Source: Authors

Analyzing the selected literature also allowed us to identify the most frequently studied countries and regions (Table 5). The data showed that most of the research conducted within the integration–growth literature domain have for years been centered around Europe, with few studies providing high-quality analysis of other regions. On the other hand, emerging and developing regions such as Africa only began attracting academic interest in recent years. The existing integration–growth literature only considers the blocs with a certain institutional design, almost completely overlooking noninstitutionalized regional groupings.

3.4. Theoretical setting of selected publications

The selected knowledge analysis indicates that there are three commonly used theories for designing research on the relationship between integration and growth.

3.4.1. Neoclassical growth theory

This theoretical approach mainly supports the proliferation of regional integration and considers it a driving force of global growth and market liberalization (Bahadir, 1978; Bagwell & Staiger, 1999; Kühnhardt, 2010). The neoclassical school implies that regionalism affects the distribution of production resources that scales up production volumes, attracts additional inflow of capital, which then increases domestic savings, and improves the capital–labor ratio, and in this way contributes to growth (Balassa, 1962; Corden, 1972; Meade, 1955; Paul and Sánchez-Morcillo, 2019). The theoretical construct of the neoclassical school underlines that integration may only provide a leveling effect on countries’ economic growth (Umulisa, 2020) and drive growth until the economy reaches a new state of equilibrium. Thus, it predefines the set of indicators that researchers could adopt when analyzing the implications of regional integration for growth. For instance, based on the assumption that regionalism provides a more efficient distribution of production resources, Conti (2014) and Ehigiamusoe and Lean (2019) focused their analysis on the effects that integration could have on capital accumulation, employment, productivity enhancement, and trade flows.

Table 4

The Ten most-Cited studies.

#	Authors, year	Document title	Source title, publisher	Total citations	Citations per year
1	Baldwin et al. (1997)	The costs and benefits of eastern enlargement: The impact on the EU and Central Europe	<i>Economic Policy</i> , Oxford University Press	258	10.32
2	Menyah et al. (2014)	Financial development, trade openness and economic growth in African countries: New insights from a panel causality approach	<i>Economic Modelling</i> , Elsevier	179	12.78
3	Blackburn and Hung (1998)	A theory of growth, financial development, and trade	<i>Economica</i> , Wiley-Blackwell Publishing Ltd	135	5.62
4	Krueger (1998)	Why trade liberalization is good for growth	<i>Economic Journal</i> , Wiley-Blackwell Publishing Ltd	126	5.25
5	Hall (2014)	Varieties of Capitalism and the Euro Crisis	<i>West European Politics</i> , Routledge	116	14.50
6	Asongu and De Moor (2017)	Financial Globalisation Dynamic Thresholds for Financial Development: Evidence from Africa	<i>European Journal of Development Research</i> , Palgrave Macmillan Ltd.	108	21.60
7	Belloumi (2014)	The relationship between trade, FDI and economic growth in Tunisia: An application of the autoregressive distributed lag model	<i>Economic Systems</i> , Elsevier	97	12.12
8	Puga and Venables (1999)	Agglomeration and economic development: Import substitution vs. trade liberalization	<i>Economic Journal</i> , Wiley-Blackwell Publishing Ltd	80	3.80
9	Greenway et al. (1998)	Trade reform, adjustment, and growth: what does the evidence tell us?	<i>Economic Journal</i> , Wiley-Blackwell Publishing Ltd	78	3.25
10	Henrekso et al. (1997)	Growth effects of European integration	<i>European Economic Review</i> , Elsevier	76	3.04

Source: Authors

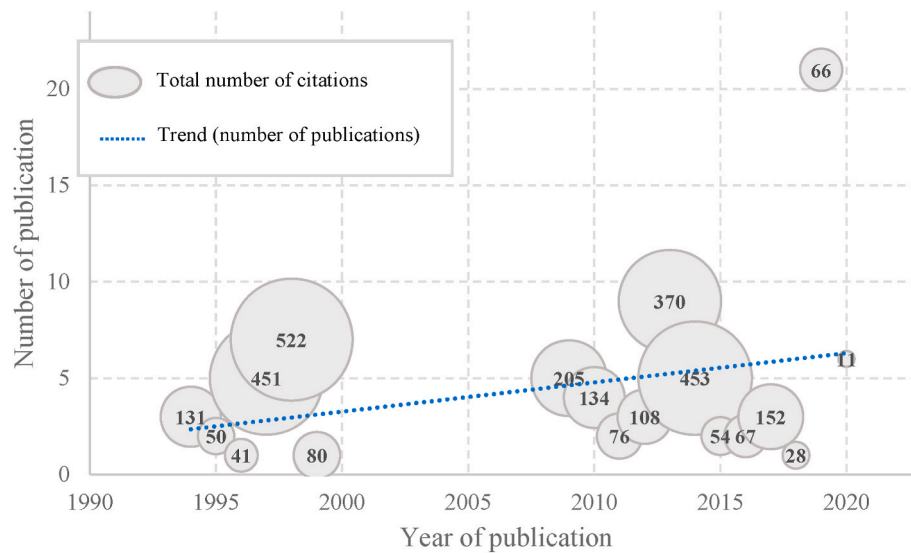


Fig. 2. Total number and citations of publications per year.

3.4.2. Endogenous growth theory

Another theoretical approach—the endogenous growth school—mainly focuses on the dynamic effects of regional integration (Baldwin, 2011; Onyimadu, 2015) and specifically addresses the spillover effects that may emerge in the fields of knowledge and technology (Rivera-Batiz & Romer, 1991; Gnimassoun, 2020; Capello and Cerisola, 2019; Ventura, 2005). This theoretical domain expands the limits of research on integration effects by also considering the issues of knowledge creation (Aghion & Howitt, 1992; Konno and Schillaci, 2021) and increased competition of local and foreign products (Marinov, 2015; Barreto & Kobayashi, 2015), identifying them as two additional transmitters of regional integration impact on growth.

3.4.3. Institutional theory

The institutional economics literature goes beyond assessing how the evolution of capital and technology can boost national economic performance and focuses on more complex factors that could affect an economy's ability to grow (Niyongabo, 2004). The institutional growth theory argues that the quality of institutions that imply various political, economic, and social environment parameters could incentivize or slow down economic performance (Bruszt et al., 2020; Kraipornsak, 2018; North, 1990; Stensnes, 2006, p. 702). According to Hix (2010) and Pollack (2003), joining an integration bloc implies a shift of at least partial authority to supranational bodies free of elite pressure. The transition of power to the upper levels could contribute to the development of a higher quality decision-making process and further promote robust systems of checks and balances (Dobler, 2011). In addition, regional integration could serve as an excellent example of a learning exercise under which the best practices applied by integration partners

would be adapted to address domestic needs and challenges (Fernandez, 1997).

Analysis of the selected literature indicates that two academic domains—neoclassical and endogenous growth theories—represent the most frequently used constructs used for understanding the link between integration and growth. Because of the logic applied by these schools to the understanding of regional integration, it is possible to conclude that most of the existing integration–growth literature either limits the analysis of integration effects to the elements/production factors that may temporarily affect the market equilibrium or concentrates purely on the dynamic effects of technology and knowledge development. Therefore, a number of potential implications related to the quality of institutions and socioeconomic development, including in terms of quality of life in integrating states, remain unresearched.

3.5. Context

Regarding the context, we analyze the key research topics within the integration–growth literature and discuss the most frequently studied countries and regions. The use of keyword bibliographic coupling (Kessler, 1963) allowed us to distinguish three key thematic topics (with seven subtopics) within the existing literature (Table 6). In general, bibliographic coupling can be understood as a special technique for processing a large number of publications that enables researchers to map existing knowledge, measure the degree of overlapping in sentences and phrases used between publications (coupling), and allocate documents into sets by subject (Glänzel & Czerwon, 1996; Boyack and Klavans, 2010). To define the key research topics (thematic groups) within the integration–growth literature, we applied a type of

Table 5
Most frequently Surveyed regions and country groups.

Regions	1994–99	2009–11	2012–14	2015–17	2018–20	Total
Europe	6	5	5	3	7	26
Across regions	4	3	7	1	4	19
Africa	1	–	3	1	8	13
Developing countries	5	–	–	1	2	8
Americas	2	1	2	–	2	7
Asia	1	2	–	1	–	4
BRICS countries	–	–	–	–	2	2
UK	–	–	–	–	2	2
Eurasia	–	–	–	–	1	1
Total	19	11	17	7	28	82

Source: Authors.

bibliographic coupling focused on keyword co-occurrence analysis. In particular, we analyzed and then thematically clustered the index keywords from bibliographic records. The respective analyses were implemented using the computer-based software VOSViewer.

3.6. Characteristics

This subsection concentrates on analyzing the relationships tested to explain the growth effects of integration. In particular, it investigates the conceptual frameworks adopted by the selected studies to reveal the main channels of integration impact (Fig. 3). The respective channels of integration impact are identified based on the analysis of key variables the scholars considered when evaluating the integration impact on countries' economic performance. For instance, in researching the impact of integration on growth, Conti (2014) as well as Ehigiamusoe and Lean (2019) concentrated on such transmitters of integration effects as enhanced trade, improved productivity, better governance, and capital accumulation. Klein and Olivei (2008), in turn, stressed that countries' economies and businesses could benefit from regional integration through increased competition that, according to Griffith et al. (2010), can increase innovation intensity and productivity and positively affect trade in financial services. The impact of trade liberalization on productivity was confirmed by Ibrahim and Vo (2020) and Ahn et al. (2019), who traced the relationship between import tariffs and total factor productivity. Further developing this idea, Bas (2012) argued that trade openness contributes to transferring technologies through the relaxed importation of intermediate goods. The dependence of FDI-led economic growth on integration was confirmed by Ehigiamusoe and Lean (2019). Country-specific analysis of FDI-led growth spurred by integration was presented by Bajo-Rubio (2010). Based on the research findings, trade, capital accumulation, and productivity/value creation channels are the most studied transmitters of integration impact on growth. The prevalence of these channels logically reflects the most commonly used theoretical approaches scholars have used to understand the link between integration and growth (neoclassical and endogenous schools).

Source: Authors

3.7. Methodological profile

The literature under review included both quantitative and qualitative analyses of the relationship between integration and growth. The selected studies applied multiple methodological approaches. The majority of the studies adopted quantitative methods, including a general equilibrium model (Dinopoulos & Unel, 2011), generalized method of moments (Asongu & De Moor, 2017; Ibrahim & Vo, 2020; Tumwebaze & Ijjo, 2015), panel data regressions (Kim & Lin, 2009; Kleemann & Abdulai, 2013), an ARDL bounds testing approach (Belloumi, 2014; Kalai & Zghidi, 2019), and a vector error correction model (Liu et al., 2009). Based on the research outcomes, we can conclude that panel data analysis was the most frequently applied methodological approach followed by data- and text-mining methods as well as case study approaches. Overall, the majority of the collected studies disregarded qualitative research methods and focused on the application of quantitative methods (the most widely used research methods are shown in Table 7). There is a clear distinction between the research methods applied by the first (1994–1999) and second (2009–2020) sets of selected knowledge. Although the first set mainly includes studies with a data/text mining approach, the second includes empirical research that applied various econometric models. We apply the TCCM to explain the contribution and define the further research agenda.

4. Discussion and conclusion

This study revealed several trends in the development of the integration–growth literature and made important conclusions with respect to applied theory, study regions, the most commonly considered channels of integration impact, and applied research methods. Drawing on the key trends in the development of the integration–growth literature the further research agenda is developed with the application of the hybrid systematic literature review and TCCM approach. Representing an example of a framework-based review, the TCCM approach provides

Table 6
Main thematic groups in the integration–growth literature.

Key thematic topics	Subtopics	Research questions	Most cited publications
Evaluation of integration effects based on the level of economic development of integrating states/regions	Effects of economic integration in developing countries/regions	<ul style="list-style-type: none"> relationship between economic growth, human development, and openness to trade in Asia, Africa, and Latin America; links between trade openness and infrastructure development 	Mustafa et al. (2017); Asongu and De Moor (2017); Tahir and Azid (2015)
	Effects of European integration	<ul style="list-style-type: none"> growth and development effects of European integration; disintegration issues of the European project 	Percoco (2017); Hall (2014); Casas-Cortes et al. (2013)
Evaluation of integration effects based on the level of its manifestation (e.g. micro- or macro-level)	Country-level effects of integration	<ul style="list-style-type: none"> impact of integration on countries' GDPs; the relationship between regional integration and countries' political and economic power 	Baldwin et al. (1997); Puga and Venables (1999); Vamvakidis (1999); Han (2018); Gammadigbe (2021)
	Businesses and industry-level effects of integration	<ul style="list-style-type: none"> analyses of the reaction of small- and large-scale businesses to trade openness; impact of integration on various economic sectors and downstream industries 	Ibrahim and Vo (2020); Ahn et al. (2019); Hajek et al. (2014); Nataraj (2011)
Evaluation of integration effects based on the area (sphere) of effects manifestation	Impact of integration on trade flows	<ul style="list-style-type: none"> analyses of trade diversion and the trade creation effects of integration; consideration of different trade liberalization strategies (import substitution vs. trade liberalization) 	Gnangnon (2019); Rani and Kumar (2019); Cadot et al. (2013)
	Impact of integration on capital flows Socioeconomic effects of integration	<ul style="list-style-type: none"> effects of integration on capital formation; effect of trade openness on FDI effects of trade liberalization on development; poverty-related effects of integration; integration impact on inequity and welfare 	Ehigiamusoe and Lean (2019); Menyah et al. (2014); Aizenman et al. (2013) Nicita (2009); Ezcurra et al. (2013); Winters and Martuscelli (2014); Castilho et al. (2012); Haller (2012); Waheeduzzaman (2017); Wellisch and Walz (1998)

Source: Authors

a clear structure for a coherent synthesis of existing knowledge and developing comprehensive recommendations for future research (Paul & Benito, 2018). We start with the “Theory” part, which covers major theoretical underpinnings and paradigms applied to explain the relationship between integration and growth. The “Context” part constitutes the key research topic, or as Paul et al. (2023) proposed, “the realm of circumstances shaping the research setting.” The “Characteristics” part includes the elements of the researched object (in our case, various integration effects). Finally, the “Methods” part outlines the details of applicable research designs within the integration–growth literature.

4.1. Theory

The existing regional integration literature concerning theory development appears to be stagnant. One possible approach to extend the research’s theoretical basis could be to adopt a theory-in-use approach to address contemporary issues in the discipline. In particular, because of the growing importance of institutions for ensuring sustainable economic growth, future research could benefit from applying institutional theory to better understand the nature and the effects of regional integration on growth. Even though the institutional theory has already been applied by some authors to explain integration effects (see Section 3.4), the number of such papers remains limited and does not mirror the role and importance of various political, economic, and social institutions for the manifestation of integration outcomes.

On the other hand, future research could include studies that would be performed within the development theory framework. The application of this theoretical domain could help research embrace the new mandates of regional initiatives, such as the various elements of social policies. This could help solve regional and global challenges and develop regional standards. Regional integration should not be regarded as a purely market-related phenomenon.

It could also be beneficial to use social theories to better understand the effects of regional integration and identify the role of the local context (cultural differences, countries’ history, social contracts, etc.) in defining the scale and dimension of such effects.

4.2. Context

A close look into the context of the selected knowledge indicated two potential avenues for the further development of integration–growth literature. First, based on the results of the analysis of the key thematic topics (Table 6), the sublevels of research within each category could be expanded. In particular, when analyzing integration effects with due account to the level of economic development of integrating states, future publications could benefit from performing cross-regional blocs studies in which the research framework would simultaneously include developed and developing countries. Moreover, the majority of collected knowledge concentrates on the analysis of fully institutionalized groupings overseeing developments taking place within parts of the world where countries intentionally avoid formalization of relations

Table 7

Most commonly applied research approaches.

Research approach	Authors
Data-/text-mining approach	Asongu and Andrés (2020); Perraton and Spreafico (2019); Bruszt and Langbein (2020); Yusuf (2019); Stockhammer (2016); Sampson (2016); Hall (2014); Hajek et al., (2014); Cadot et al. (2013); Casas Kalai Cortes et al. (2013); Kallioras and Petrakos (2010); Birch and Mykhnenko (2009); Greenaway (1998); Baldwin et al. (1997); Panagariya (1996); Abraham and Van Rompuy (1995); Zabin and Hughes (1995); Okamoto (1994); Dunford and Perrons (1994)
Case study method	Movkebayeva et al. (2020); Diaz-Dapena et al. (2019); Lains (2019); Brownlow and Budd (2019); Arends-Kuening et al. (2019); Ndlovu (2013); Castilho et al. (2012); Bas (2012); Nataraj (2011); Bajo-Rubio et al. (2010); Nicita (2009)
Panel data regression	Ibrahim and Vo (2020); Bruszt et al. (2020); Gharleghi and Jahanshahi (2020); Ehigiamusoe and Lean (2019); Cutrini (2010); Khalid and Marasco (2019); Doan (2019); Gnanon (2019); Bataka (2019); Ahn et al. (2019); Coulilaly et al. (2018); Percoco (2017); Asongu and De Moor (2017); Tahir and Azid (2015); Tumwebaze and Ijjo (2015); Menya et al. (2014); Ezcurra and Rodriguez-Pose (2014); Kleemann and Abdulai (2013); Friedrich et al. (2013); Christiansen et al. (2013); Aizenman et al. (2013); Griffith et al. (2010); Kimakova (2009); Greenaway et al. (1997); Henrekson et al. (1997); Waheeduzzaman (2017)
Vector error correction model	Rani and Kumar (2019); Liu et al. (2009); Onafowora and Owoye (1998)
Spatial interaction models	Scherngell and Lata (2013)
Threshold regression models	Falvey et al. (2012); Kim and Lin (2009)
ARDL bounds-testing approach	Kalai and Zghidi (2019); Belloumi (2014)
General equilibrium model	Harrison et al. (1997)
Generalized method of moments	Ogbuabor et al. (2019); Greenway et al. (1999)
Multiple methods	Rani and Kumar (2019)

Source: Authors

within the region. Expanding the geographic boundaries of future research and including into consideration regional initiatives that do not fall under traditional integration taxonomies (such as noninstitutionalized economic fora [e.g., ASEAN]) could enrich existing knowledge on regional cooperation and help to identify patterns of integration development unlike those attributed to conventional integrational blocs (e.g., the European Union).

The levels of researched integration effects could also be expanded to include the implications for individual households and specific regions within integrated states. In addition, future researchers could improve our understanding of the distribution of integration effects across regional blocs and participating states. Finally, future literature could review the social implications of integration and analyze its effects on

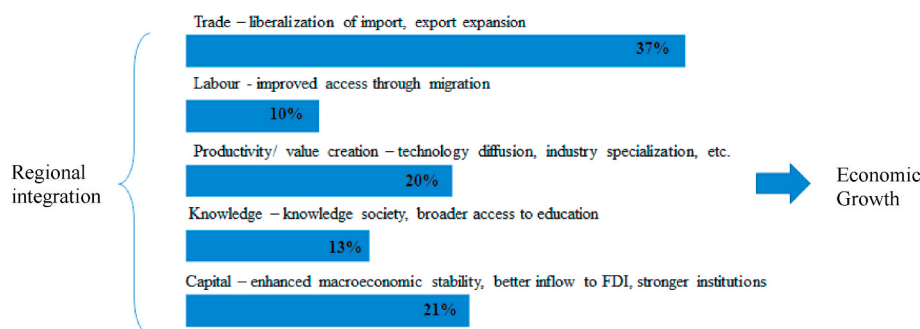


Fig. 3. Main channels by which integration impacts economic growth.

informal contacts, collaboration between nations, and the cultural transformation that might follow.

The second potential path for developing the integration–growth literature is the expansion of research countries and regions. The review has indicated that most studies were performed within the European context, leaving plenty of room for research on other regions. In particular, Latin American blocs and integration groupings emerging in the Middle East and Central Asia markets remain significantly under-researched. The lack of such studies hampers efforts to develop a generalizable theory on the relationship between integration and growth. There are also very few papers that provide comparative analysis and discuss the reasons for the divergence in the growth effects of the integrated blocs. Additional cross-regional comparisons could contribute to extending knowledge of regional integration and improving understanding of growth patterns across regions.

4.3. Characteristics

The development of research on regional integration could also be connected to expanding knowledge of the possible integration effects. First, future studies could concentrate on the development and welfare aspects of regional cooperation. This could include evaluating access to healthcare, education, social safety nets, and other public services as well as the examination of how regional integration affects the social well-being of citizens in member states. Future research on integration could also investigate the issue of inclusive growth and assess how economic benefits are shared among different segments of society. The resulting outcomes of such research could be the policies and strategies that can ensure that integration leads to improvement of disparities in living standards and quality of life as well as provides equal benefits for regions, industries, and society groups.

Exploring the role of regional integration in addressing global challenges is another important and forward-thinking avenue for future research. This could include the evaluation of how regional integration could drive collective action on climate change and the analysis of the efficiency of integrated regions at implementing joint solutions in climate adaptation strategies, disease prevention, and food security.

Moreover, by scaling down the research from the macro- to the microeconomic level, future studies could analyze integration effects not only at the bloc or country level, but also consider the implications for specific sectors, businesses, and households. Such research would enable a more nuanced understanding of the effects of regional integration and provide insights into how different stakeholders could be impacted by integration. This type of analysis is essential for policymakers, businesses, and communities to make informed decisions and adapt to the changing dynamics brought about by regional cooperation and integration efforts.

4.4. Methodology

Finally, future research could benefit from applying a mixed-method approach that would allow the combination of both empirical and qualitative considerations of regional integration. The overall purpose of mixed-methods studies, as Creswell and Plano Clark (2007) write, is to use quantitative and qualitative approaches in combination to obtain a better understanding of research problems and complex issues. Greene et al. (1989) stress that mixed-methods research has other important advantages, such as complementarity (benefits the research in terms of elaboration of results from different methods), development (when the results received from one method are used to develop other methods further), and expansion (extension of the breadth and variety of research questions by applying different methods of analysis). For regional integration studies, mixed-methods research could first include quantitative tests of the hypothesis to determine whether regional integration has a significant impact on economic growth followed by the case studies, expert interviews, or content analysis. The qualitative methods

would allow to better understand the mechanisms and contextual factors that have influenced the relationship such as policy decisions, political dynamics, and social factors. Expert interviews in turn may help gather qualitative insights and opinions on the topics and provide nuanced perspectives that quantitative data might miss. Finally, analyzing documents, reports, and policy documents related to regional integration initiatives and their impact on economic growth may help identify the patterns and trends that may not be evident in quantitative data alone. The overall aim of the mixed-method approach shall be to provide a holistic understanding of the relationship between regional integration and growth and qualitatively identify the contextual factors and mechanisms that can help explain the quantitative results. This approach would ensure a more in-depth analysis of the results received using a large sample of variables (Molina-Azorin, 2016) and may provide a richer and more nuanced understanding of the relationship between two phenomena, offering valuable insights for policymakers and stakeholders (including within social, welfare, and developmental domains).

Besides introducing a mixed-method approach to the integration–growth literature, scholars could also further develop the existing quantitative methods. In particular, they could consider applying new variables to measure integration effects; the results received based on analysis of the traditional trade and capital indicators could be strengthened by including calculations of variables that would mirror the developmental implications of regional cooperation such as changes in people's quality of life measured via index of human development, quality of education, and life duration. By including a diverse set of variables in the analysis, scholars would be able to capture the multifaceted nature of regional integration and assess its diverse implications for economic growth.

4.5. Managerial implications

The research on integration effects also has a link to management studies and provides valuable insights for the business world and decision-makers. Although governments were the critical actors of regional integration in the past, today the proliferation of recent integration initiatives is widely influenced by big transnational businesses and various societal groups. Therefore, knowledge of the potential effects of regional integration becomes crucial for their decision-making and strategy development processes. There are several managerial implications of integration–growth studies. First, managers could assess the integration agreements and identify target markets within integrated regions for expansion and business development. Considering the potential growth implications of regional integration, they could also reshape their production or sourcing schemes to enjoy cost advantages resulting from reduced trade barriers. Understanding the implications of different forms of regional integration for trade and economic relations could also help businesses adjust the focus and primary specialization or improve the management of workforce relations. In addition, based on the integration–growth studies, managers may assess the attractiveness of new markets for investment and expansion, proactively identify the risks associated with regional integration (e.g., changes in regulations) and develop contingency and risk mitigation plans if necessary. Finally, knowing the logic of integration processes and being aware of the key “transmitters” of integration effects, businesses could advocate for specific policies that may support their interests and are necessary for future business internationalization (Paul and Sánchez-Morcillo, 2019), including in terms of their transformation from “Conservatives” to “Pacemakers” as proposed by Paul and Rosarito (2018). Therefore, staying informed, proactive, and flexible in response to integration-related opportunities businesses may further promote their growth and competitiveness.

4.6. Limitations and future research

Despite the systematic approach adopted in this research to uncover

existing knowledge on the relationship between regional integration and economic growth, it is essential to acknowledge the study's inherent limitations. First, we must recognize that our review was confined to publications issued after 1993, coinciding with the enactment of the Maastricht Treaty that introduced the first institutionalized regional grouping in Europe. Although this Treaty was indeed a pivotal moment in regional studies, we did not consider the earlier years of the integration–growth literature. There may exist valuable insights and perspectives from earlier literature that were not taken into account in our study.

Second, we acknowledge that our review primarily focused on English-language publications. English is widely accepted as a universal means of communication in academia, and this approach allowed us to maintain consistency and comprehensibility in our analysis. However, it is possible that non-English articles, particularly those analyzing specific Eastern and African integration projects, could have contributed unique perspectives and insights to our study. Future research could consider incorporating a more diverse set of languages to provide a more comprehensive understanding of the topic.

The methodological approach adopted by the review also demonstrates its strengths and weaknesses. Although the systematic review aims to deliver an objective selection of knowledge, a specific list of eligibility criteria and the involvement of experts in the process impacted the selection results and increased the subjectivity of the review findings. Future literature reviews could be strengthened by adopting additional citation analysis and bibliographical coupling based on the reference because such approaches have the potential to identify emerging research fields in the relevant literature.

Finally, the research concentrated only on the economic considerations of regional integration, ignoring the multidimensional character of the term that goes beyond the economic domain and spans politics, sociology, and other fields. Therefore, future research could benefit from applying an interdisciplinary approach that would bridge different domains and contribute to a more comprehensive conceptualization of regional integration. Moreover, future studies could expand existing research regarding the types of regional agreements covered. Although the current publication concentrates on analyzing growth effects of formal regional agreements, future studies could go beyond the conventional consideration of integration and include informal forms of regional cooperation. Exploring the impact of informal integration settings could help develop a more holistic view of the phenomenon. Regardless of these limitations, we believe that our review offers a clear and robust contribution by enhancing the regional integration literature and further developing the research agenda on the relationship between integration and growth.

Declaration of competing interest

The authors declare that they have no known competing financial interests or personal relationships that could have appeared to influence the work reported in this paper.

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