

## Explanatory Notes

### 1. Abbreviated expressions

ADB	: Asian Development Bank
APEC	: Asia-Pacific Economic Cooperation
ASEAN	: Association of South-East Asian Nations
ECB	: European Central Bank
EPA	: Economic Partnership Agreement
ERIA	: Economic Research Institute for ASEAN and East Asia
FRB	: Board of Governors of the Federal Reserve System
FTA	: Free Trade Agreement
GATS	: General Agreement on Trade in Services
GATT	: General Agreement on Tariffs and Trade
GCC	: Gulf Cooperation Council
GDP	: Gross Domestic Product
IEA	: International Energy Agency
ILO	: International Labour Organization
IMF	: International Monetary Fund
ISO	: International Organization for Standardization
JETRO	: Japan External Trade Organization
JOGMEC	: Japan Oil, Gas and Metals National Corporation
M&A	: Merger and Acquisition
NAFTA	: North American Free Trade Agreement
NEDO	: New Energy and Industrial Technology Development Organization
NIEs	: Newly Industrializing Economies
OECD	: Organization for Economic Co-operation and Development
PPP	: purchasing power parity
RIETI	: Research Institute of Economy, Trade and Industry
TFP	: Total Factor Productivity
UNCTAD	: United Nations Conference on Trade and Development
USDA	: United States Department of Agriculture
USTR	: Office of the United States Trade Representative
WIPO	: World Intellectual Property Organization
WTO	: World Trade Organization
UN	: United Nations
World Bank	: an abbreviation for the International Bank for Reconstruction and Development and the International Development Association.

\*EPAs/FTAs

GATT/WTO calls FTAs (abolition of tariffs and numerical restrictions between the member countries) and customs unions (abolition of tariffs and numerical restrictions between the member

countries plus common tariffs against non-member countries) Regional Trade Agreements. This White Paper generally uses FTAs as a collective term inclusive of the customs unions, and uses them separately only when an exact differentiation of them are necessary. In addition, this White Paper uses the term EPAs (economic partnership agreements) to refer to agreements which cover a wider range of fields, not only trade liberalization but investment liberalization and various bi-lateral co-operation for example, than FTAs.

## 2. Figures/mathematical expressions, etc.

- (1) A year, written within the text or within a statistical table, is a calendar year (January-December) unless stated otherwise. Likewise, a financial year (FY) is the 12-month period from April 1 to March 31 of the following year, unless stated otherwise.
- (2) Figures are rounded, as a general rule. Therefore, there are cases where figures are not consistent with the corresponding total.
- (3) When used alone, with no values following it, the symbol “-” indicates that a value is unclear, cannot be reported, or does not exist for the relevant item, unless stated otherwise. A “0” indicates a value of less than one.

## 3. Classification of countries and regions

- (1) In some cases, the term “country” includes regions.
- (2) The definitions of NIEs and ASEAN are as follows:
  - (A) NIEs are four countries/regions: Republic of Korea (ROK), Taiwan, Hong Kong and Singapore.
  - (B) Of these countries/regions, ROK, Taiwan and Singapore are referred to as “NIEs3” in this White Paper.
  - (C) ASEAN is 10 countries: Thailand, the Philippines, Indonesia, Malaysia, Singapore, Vietnam, Brunei, Lao PDR, Myanmar and Cambodia.
  - (D) The first four of these countries (Thailand, the Philippines, Indonesia and Malaysia) are referred to as “ASEAN4” in this White Paper
- (3) “BRICs” are four countries: Brazil, Russia, India, and China.
- (4) The European Union (EU) was founded when the Treaty on European Union came into effect in November 1993. The 12 countries of the EU at the time of foundation are referred to as “the EU12”; the 15 countries from January 1995, as “the EU15”; the 25 countries from May 2004, as “the EU25”; the 27 countries from January 2007, as “the EU27”; and the 28 countries from July 2013, as “the EU28.”

This paper was compiled with information obtainable as of the end of March 2019 except for where otherwise noted.