

# List of abbreviations

ACU	ASEAN Customs Union
ADB	Asian Development Bank
ADMM	ASEAN Defence Ministers Meeting
AEC	ASEAN Economic Community
AFAS	ASEAN Framework Agreement on Services
AFC	Asian financial crisis
AFTA	ASEAN Free Trade Area
AIIB	Asia Infrastructure Investment Bank
APEC	Asia–Pacific Economic Cooperation forum
APL	Average propagation length
ARCH	Autoregressive conditional heteroskedasticity model
ARF	ASEAN Regional Forum
ASEAN	Association of Southeast Asian Nations
ASEAN–ISIS	ASEAN – Institutes of Strategic and International Studies
ASW	ASEAN Single Window
AUSFTA	Australia–US FTA
AXC	Emerging East Asia excluding the People’s Republic of China
BAC	APEC Business Advisory Council
BBIN	Bhutan, Bangladesh, India and Nepal
BEC	Broad economic categories
BIMSTEC	Bay of Bengal initiative for multisector technical and economic cooperation
BRI	Belt and Road Initiative

CCA	Coordinating Committee on ASEAN Trade in Goods Agreement
CEPEA	Comprehensive Economic Partnership for East Asia
CEPT	Common Effective Preferential Tariff
CER	Closer Economic Relations free trade agreement
CLMV	Cambodia, Laos, Myanmar and Vietnam
CLV	Cambodia, Laos and Vietnam
DCC	Dynamic conditional correlation model
EAFTA	East Asian FTA
EAS	East Asia Summit
EEA	Emerging East Asia
EGA	Environmental Goods Agreement
ERIA	Economic Research Institute for ASEAN and East Asia
ERIA RIN	Economic Research Institute of ASEAN Research Institute Network
EU	European Union
FDI	Foreign direct investment
FE	Fixed effects
FTA	Free trade agreement
FTAAP	Free Trade Area of the Asia–Pacific
G3	Group of Three
G8	Group of Eight
G20	Group of Twenty
GARCH	Generalised autoregressive conditional heteroskedasticity model
GATT	General Agreement on Tariffs and Trade
GDP	Gross domestic product
GFC	Global financial crisis
GRP	Good Regulatory Practice
GTAP	Global Trade Analysis Project
GVC	Global value chain
IMF	International Monetary Fund
ITA	Information Technology Agreement

## LIST OF ABBREVIATIONS

LPG	Liquefied petroleum gas
MCIOTs	Multi-country input–output tables
MFN	Most-favoured nation
MPAC	Master Plan on ASEAN Connectivity
MRAs	mutual recognition arrangements
NAFTA	North American Free Trade Agreement
NGO	Non-government organisation
NIEs	Newly industrialised economies
NPLs	Non-performing loans
NTBs	Non-tariff barriers
ODA	Official Development Assistance program (Japan)
OECD	Organisation for Economic Co-operation and Development
PAFTAD	Pacific Trade and Development conference
PECC	Pacific Economic Cooperation Council
PRC	People’s Republic of China
PTA	Preferential trade agreement
QFII	Qualified Foreigner Institutional Investors scheme
RCEP	Regional Comprehensive Economic Partnership
ROOs	Rules of origin
RTAs	Regional trade agreements
SAARC	South Asian Association for Regional Cooperation
SAFTA	South Asia Free Trade Agreement
SFA	Stochastic frontier approach
SOEs	State-owned enterprises
TiVA	Trade in value-added database
TPP	Trans-Pacific Partnership
TRIM	Trade-related investment measures
TTIP	Transatlantic Trade and Investment Partnership
US	United States
USITC	United States International Trade Commission
VAR	Vector auto-regression model

VAX	Ratio of value-added exports to gross exports
VIX	Volatility Index
VS	Vertical specialisation
WDI	World Development Indicators
WFDD	World Financial Development Database
WTO	World Trade Organization

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