



		5		6		
		GDP	0.12		>0.24	
GDP	0.79				-1.6%	7
						5
	1.5	<sup>1</sup>				
		1.76		GDP	0.29%	
	GDP	0.12%		5		GDP
					0.24%	0.12
				GDP	0.79% <sup>2</sup>	0.24

3: 2000

4:

Haver Analytics

Haver Analytics

5: 2008

6:

5

GDP 0.12



GDP >0.06 2015



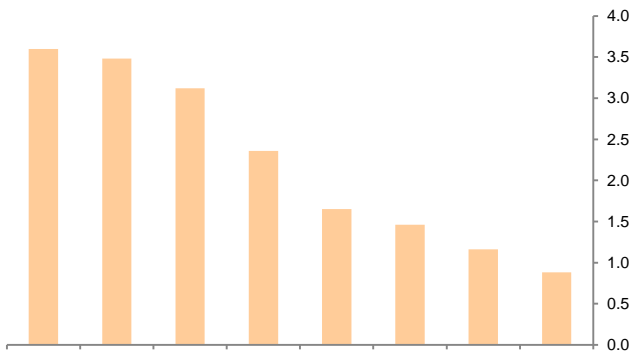
59% 30% 49%

10

45%

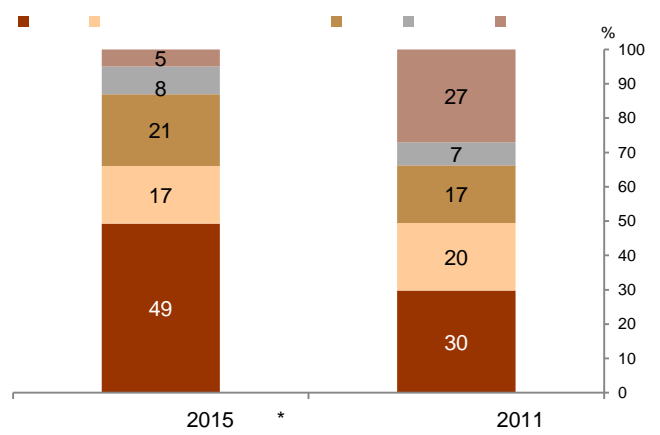
9.5% 11 13.3% 11.0% 12 10.6%

9:



Feenstra Luck Obstfeld Russ 2014<sup>3</sup>

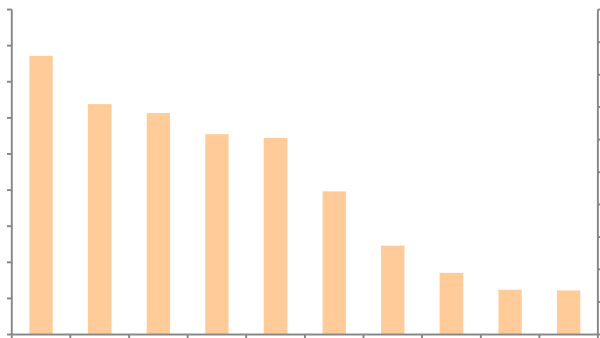
10:



\*2015

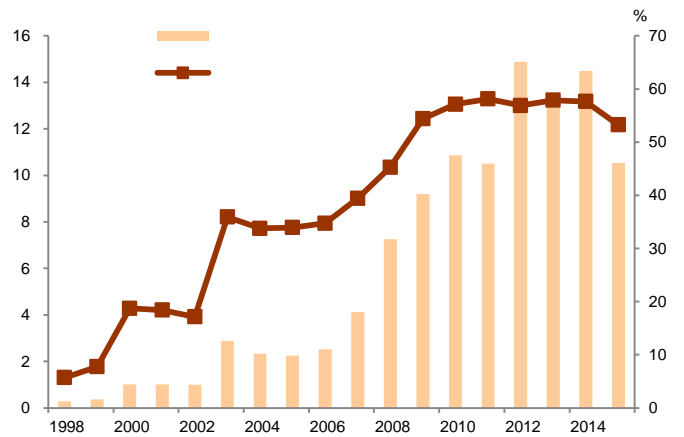
Haver Analytics OECD

11:



UN Comtrade

12:



CEIC

<sup>3</sup> R. Feenstra, P. Luck, M. Obstfeld, and K. Russ, 2014, In Search of the Armington Elasticity, NBER Working Paper No. 20063.



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China International Capital  
Corporation (Singapore) Pte. Limited

United Kingdom

China International Capital  
Corporation (UK) Limited

