**Appendix**

**Table 1 Taiwan's Economic Growth Forecasts by Major Institutions**

Unit: %

|  |  |  |
| --- | --- | --- |
| Forecast institutions | | 2020 (f) |
| Domestic institutions | **CBC (2020/6/18)** | **1.52** |
| DGBAS (2020/5/28) | 1.67 |
| TIER (2020/4/24) | 1.58 |
| CIER (2020/4/17) | 1.03 |
| **Forecast Average** | **1.45** |
| Foreign  institutions | IHS Markit (2020/6/15) | -0.96 |
| Standard Chartered (2020/6/15) | 0.60 |
| Goldman Sachs (2020/6/15) | -0.10 |
| Barclays Capital (2020/6/12) | 1.10 |
| BofA Merrill Lynch (2020/6/12) | 0.50 |
| J.P. Morgan (2020/6/12) | 0.80 |
| Citi (2020/6/11) | 1.70 |
| Credit Suisse (2020/6/11) | 0.10 |
| Deutsche Bank (2020/6/9) | -1.40 |
| **Forecast Average** | **0.26** |

**Table 2 Taiwan's Inflation Forecasts by Major Institutions**

|  |  |  |
| --- | --- | --- |
| Forecast institutions | | 2020 (f) |
| Domestic institutions | **CBC (2020/6/18)** | **0.01 (CPI)**  **0.36 (Core CPI\*)** |
| DGBAS (2020/5/28) | -0.32 |
| TIER (2020/4/24) | 0.60 |
| CIER (2020/4/17) | 0.58 |
| **Forecast Average** | **0.22** |
| Foreign  institutions | IHS Markit (2020/6/15) | -0.18 |
| Standard Chartered (2020/6/15) | 0.20 |
| Goldman Sachs (2020/6/15) | 0.20 |
| Barclays Capital (2020/6/12) | -0.50 |
| BofA Merrill Lynch (2020/6/12) | 0.30 |
| J.P. Morgan (2020/6/12) | -0.30 |
| Citi (2020/6/11) | -0.10 |
| Credit Suisse (2020/6/11) | -0.20 |
| Deutsche Bank (2020/6/9) | -0.30 |
| **Forecast Average** | **-0.10** |

Unit: %

\* Excluding vegetables, fruit, and energy.