**Appendix Table 1**

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

Unit: %

|  |  |  |
| --- | --- | --- |
| Forecast institutions | | 2020 (f) |
| Domestic institutions | **CBC (2020/3/19)** | **1.92** |
| NTU/Cathay (2020/3/18) | 2.00 |
| DGBAS (2020/2/12) | 2.37 |
| **Forecast Average** | **2.10** |
| Foreign  institutions | Barclays Capital (2020/3/18) | 1.50 |
| IHS Markit (2020/3/17) | 1.05 |
| Morgan Stanley (2020/3/17) | 1.30 |
| Deutsche Bank (2020/3/17) | 1.70 |
| Standard Chartered (2020/3/16) | 1.90 |
| Goldman Sachs (2020/3/16) | 1.60 |
| J.P. Morgan (2020/3/16) | 1.90 |
| HSBC (2020/3/16) | 1.80 |
| BofA Merrill Lynch (2020/3/13) | 1.70 |
| Credit Suisse (2020/3/12) | 2.00 |
| **Forecast Average** | **1.65** |

**Appendix Table 2**

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

Unit: %

|  |  |  |
| --- | --- | --- |
| Forecast institutions | | 2020 (f) |
| Domestic institutions | **CBC (2020/3/19)** | **0.59 (CPI)**  **0.55 (Core CPI\*)** |
| DGBAS (2020/2/12) | 0.62 |
| **Forecast Average** | **0.61** |
| Foreign  institutions | Barclays Capital (2020/3/18) | 0.30 |
| IHS Markit (2020/3/17) | 0.46 |
| Morgan Stanley (2020/3/17) | 0.80 |
| Deutsche Bank (2020/3/17) | 0.80 |
| Standard Chartered (2020/3/16) | 1.00 |
| Goldman Sachs (2020/3/16) | 0.80 |
| J.P. Morgan (2020/3/16) | 0.70 |
| HSBC (2020/3/16) | 0.70 |
| BofA Merrill Lynch (2020/3/13) | 0.30 |
| Credit Suisse (2020/3/12) | 1.20 |
| **Forecast Average** | **0.71** |

\* Excluding vegetables, fruit, and energy.