Estimating Heterogeneous Effects of Japan's ASEAN+1 Agreement

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|  | (1) PPML | (2) PPML |
|  | Directional | RTA Types |
| Log distance | -0.711 \*\*\* (0.034) | -0.674 \*\*\* (0.035) |
| Language | 0.118 (0.071) | 0.091 (0.069) |
| Colonizer | 0.332 \* (0.136) | 0.281 \* (0.126) |
| Colonial relation | 0.317 (0.185) | 0.225 (0.191) |
| Legal origins before 1991 | 0.333 \*\*\* (0.082) | 0.279 \*\*\* (0.078) |
| Legal origins after 1991 | -0.182 \* (0.084) | -0.130 (0.079) |
| Religion | -0.009 (0.110) | -0.070 (0.100) |
| GATT/WTO | 0.058 (0.203) | -0.008 (0.193) |
| RTA in RoW | 0.406 \*\*\* (0.070) |  |
| RTA ASEAN --> Japan | 0.809 \*\*\* (0.188) | 0.734 \*\*\* (0.202) |
| RTA Japan --> ASEAN | 0.887 \*\*\* (0.179) | 0.790 \*\*\* (0.185) |
| Japan in FTA & EIA |  | 0.134 (0.183) |
| CU in RoW |  | 0.583 \*\*\* (0.109) |
| CU & EIA in RoW |  | 1.004 \*\*\* (0.093) |
| EIA in RoW |  | -0.102 (0.288) |
| FTA in RoW |  | 0.750 \*\*\* (0.081) |
| FTA & EIA in RoW |  | 0.222 \* (0.089) |
| PSA & EIA in RoW |  | -0.459 \*\*\* (0.135) |
| N | 394947 | 394947 |
| Fixed Effects | Yes | Yes |
| Intra-national trade | Yes | Yes |
| pseudo R^2 | 0.947 | 0.950 |
| Notes: Statistics based on author's calculations. All estimates are obtained with data for the period from 1965 to 2020 with 3-year intervals. Standard errors are clustered by country pair and are reported in parentheses. \*\*\* p < 0.001; \*\* p < 0.01; \* p < 0.05 | | |