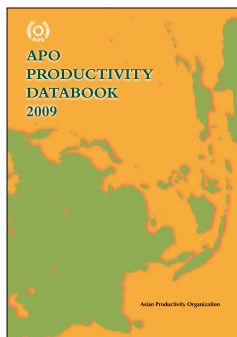




New APO publication



APO PRODUCTIVITY DATABOOK 2009

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The 2009 edition of the *APO Productivity Databook* was released at the 51st Governing Body Meeting in Colombo (*see page 1*). Following the publication of internationally harmonized productivity data in the first edition in 2008, the new volume features wider coverage of economic growth and productivity analyses. The national experts met in Dhaka, Bangladesh, in May 2008 to be briefed on the APO methodology and reach a consensus on its use under the guidance of Chief Expert Professor Koji Nomura of Keio University, Tokyo. The national experts concentrated on collecting national data in line with the methodology, and these data were carefully verified by the research team to enable thorough analyses for compilation in the *APO Productivity Databook 2009*.

Some of the new features in the 2009 edition include the use of the most recent purchasing power parity estimates revised by the International Comparison Program of the World Bank in 2008. Labor productivity in the previous edition was only defined as output per worker, while the 2009 edition simultaneously attempted to compute labor productivity based on output per hour worked when the data were available. Furthermore, total factor productivity (TFP) was computed for some countries for which the national accounts contained solid data on capital formation which could be used for estimating capital services, such as the Republic of China, Republic of Korea, and Japan, and compared with TFP growth in reference countries. New analysis on final demand makes it possible to compare the output compositions in the region. In addition, real income comparisons enable a more realistic analysis of national purchasing power than simply comparing GDP, which is the basic indicator for assessing the standard level of production in an economy.

After the Introduction, the 2009 edition is divided into an overview of the analytical results and main chapters entitled Economic Growth of the Asian Countries and Region, Decomposition of GDP Growth by Expenditure Category, Real Income and Terms of Trade, and Productivity Performance and Industry Performance. Each chapter explains how the data are interpreted. The constructed data are also listed in more than 50 pages of tables after the Appendix for the convenience of readers wishing to carry out their own productivity analyses. Other tables in the main text of the *APO Productivity Databook 2009* make it easy for readers to make comparative analyses of various productivity indicators across countries and regions.

The *APO Productivity Databook 2009* is the tangible result of efforts coordinated by the APO Secretariat's Research and Planning Department and a team of productivity specialists at the Keio Economic Observatory of Keio University, headed by Prof. Nomura and including Eunice Y.M. Lau and Hideyuki Mozobuchi. Without their dedicated efforts and those of the national experts of APO member countries, the volume could not have been completed. The APO will continue research to improve the quality of the data and methodology of productivity analyses in future volumes. The more complete harmonized productivity dataset envisioned will cover not only labor productivity but also TFP since it is one of the most all-encompassing measures of economic growth and development in the highly technology-intensive, globalized economy.