

Economic Relations of Japan with the Developing Economies Within Asia Pacific

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Abstract— The paper highlights the international economic relations of Japan with the developing Asia Pacific economies. The analysis of the foreign turnover of Japan is based on the study of the empirical data of the Customs service of the country on foreign trade volume. The time frame for the study is restricted to the period from 2010 to 2017, as the aftermath of the global financial crisis in 2009. As a result of the study, it is stated that Japan has formed the zone of international cooperative interaction. The ranking among the states involved into the international cooperative interaction with Japan is carried out. At the core of the zone of international cooperative interaction with Japan is the group of states with sustainable and stable foreign trade contacts. Japan is revealed as having "a short arm" in international cooperative interaction, restricted to the developing countries of the Asia Pacific region. The peculiarities of economic interaction between Japan and China, the USA and the Republic of Korea are stated. The cooperative relations of Japan and Russia are under special consideration. We came to the conclusion that at the moment the potential of Japan-Russia economic cooperation is not fully exploited; Russia is not at the score of the zone of international cooperative interaction with Japan.

Keywords: *international economic relations, foreign trade turnover, state's international business network area, international cooperative ventures, periphery, Japan, developing Asia Pacific economies*

I. INTRODUCTION

Modern system of international economic relations has different forms of realization. It includes international trade in

goods and services, capital movements, international labour migrations, scientific and technical cooperation between countries, social and cultural service exchange. Within this diversity, trade is the basic form of international economic relations.

Having arisen in ancient times, international trade originated in the process of evolution from elementary exchange to modern non-cash transactions. A. Smith explained the reason of trade relations different countries and peoples are involved in: "If any foreign country can supply us with any goods at lower costs than we are able to produce it, we'd better buy it from a foreign country on some part of our own industrial labour in the area where we have some competitive advantage" [Smith, 1935: 32-33].

Mercantilists were the first to provide the scientific challenge related to understanding international trade for economic development of a country. Different aspects of trade policy, trade and economic cooperation, international and regional cooperation have been studied by foreign and Russian scholars from different perspectives [Acharya, Sharma & Rao, 2003: 13-88; Andresen, 2010: 139–157; Andresen, 2009: 187-202; Gilmartin, Learmouth, Swales, McGregor & Turner, 2013: 814-834; Gauselmann & Marek, 2012: 487-511; Gibadullin, Fazlieva & Nurieva, 2014: 501-505; Gibadullin, Fazlieva, Nurieva & Grigoryeva, 2014: 93-96].

Nowadays, trade has acquired tremendous dimensions. In 2014, the peak of world trade in goods reached 38,0 trillion US dollars. To some extent, all countries and territories of the world are involved in it. And only some developed countries

of the world play the main role in world trade. In 2017, twenty countries of Europe, North America and Asia accounted for 70% of world exports and imports. Japan was of the fourth rank among them (with its 3,9% export levels and 3,7% import levels).

However, in the past decade the world trade is characterized by fragile dynamics. According to the World Trade Statistical Review of 2010 – 2017 [14], since 2014 world trade exchange had been falling for two consecutive years. Despite positive increase in 2017, it had not achieved its pre-crisis level (Table I).

TABLE I. THE DYNAMICS OF WORLD TRADE IN GOODS IN 2010-2017 (IN TRILLION US DOLLARS)

	2010	2011	2012	2013	2014	2015	2016	2017
world trade in goods	30,6	36,6	37,0	37,7	38,0	33,2	32,1	35,7

International trade volatility depends on world economy, which is fragile in general. Trade wars, swept across modern international economic relations, do not contribute to the strengthening of the positive trends. In this respect, World Trade Organization had to adjust world trade growth projections in 2019 at lower grades from 3,7 to 4,0%.

International trade involves exports and imports. According to World Customs Organization, merchandise exports are exports of goods for their sales in the external market – the action which leads to taking the items out of the customs territory; and imports are the action which leads to entering the goods onto the customs territory [15, 2011: 86, 88, 116].

Exports and imports together represent State’s foreign trade turnover. According to the Customs service of Japan [13], the foreign trade turnover of Japan for the period of 2010-2017, as well as world trade, had fragile dynamics. Its peak it achieved in 2012, since then it for the period of five years it had been declining steadily, and slightly increased only in 2017, but still did not achieve the level of 2010 (Table II).

TABLE II. THE FOREIGN TRADE TURNOVER OF JAPAN IN 2010 – 2017 (IN TRILLION YEN)

	2010	2011	2012	2013	2014	2015	2016	2017
The foreign trade turnover of Japan	1,46	1,675	1,685	1,548	1,506	1,273	1,252	1,370

However, though being the basic indicator of the State’s involvement into international division of labour and productive specialization, the foreign trade turnover does not reflect the quality of international business networks between countries and characterize them according to their

sustainability. The development of methodologies and tools, defining the state and dynamics of foreign trade relations of Japan is under consideration.

II. METHODS

State’s foreign trade assessment modeling suggests that all transactional regional units, such as separate states as well as administrative and territorial entities within a state, taking part in trade and economic interaction with the basic state, Japan, are divided into several groups depending on their intensive participation in trade exchange with each other.

Respectively, four groups of such countries are as follows:

1. Contracting states with the share of their imports and exports in foreign trade turnover of Japan that is no less than certain α level (in relative units or percentages).
2. The regions with their turnover that is no less than α level only according to their exports or imports.
3. The regions with their share in the turnover of the basic state that is less than α level according to their exports and imports.
4. All the other regions with their share in the turnover of the basic state according to their imports and exports that is less than α level, but they do not obligatory take part in the import and export turnover for a given level of statistical significance.

In order to allocate the most essential characteristics of the object studied – trade flows – we should implement the level sets using the set level quality.

α set level of X fuzzy set (summary cost of states’ turnover with the basic region) is a set of elements (states or regions) $x \in X$, and their degree of ownership $\mu_x(x)$ corresponds to X fuzzy set with no less degree than α figure, which is as follows:

$$X_\alpha = \{x \mid x \in X, \mu_x(x) \geq \alpha\} \tag{1}$$

The target value of α level set indicator for each basic state could be found using the following algorithm:

- 1) There is a certain target α level (e.g., 1% or 0,01 in relative units);
- 2) Classes or groups are formed (1 – 4 respectively);
- 3) Some classes being represented with few or no states, α figure is changed up or down;
- 4) The algorithm is considered to be complete in achieving sufficient for analyzing complete groups at the specified accuracy of solution for each group and at minimal risk to “lose” even a small amount of turnover among plenty of subjects.

As a result of computer processing of the algorithm, α level was determined as $\approx 0,89\%$. Since the statistic tables provide accuracy for 90,95 and 99% (or inaccuracy for 10,5

and 1% respectively), the threshold of α level as $\approx 0,89\%$ does not contradict the accuracy of calculation used in social and economic statistics.

So, the suggested differentiation scheme of turnover between the states with Japan allows to analyze the content of international interaction at the quality level, defining the group of focus countries according to the value of trade exchange and the group of countries-outsiders.

The group of four territory units, differing according to target criteria, forms the zone of international trade and economic relations around the main region. The zone of international trade and economic relations is a group of countries that have some level of trade and economic contacts with the basic state.

The suggested scheme of solving the problem does not allow to analyze the stability of interregional relation dynamics. But it is realizable at the level of its consistent application to time-series data. For this reason the rating system of regions entering the basic region cooperative relation zone should be added to the suggested method for a separate year as well as for the period analyzed in general in the form of sequences of total rates.

The suggested scheme of states' and regions' differentiation shows that the subjects of the first group are very important for the economy of the basic region according to their role in the system of its interregional interaction. The countries and regions of the second, third and fourth groups for the economy of the basic region are less important. Consequently, the regions of the first group are of the highest rank according to their importance for the economy of Japan (the first position in the ranking scale), the regions of the second group are of less importance (the second position), etc. down to the lowest level of the ranking relevance (the fourth position in the suggested scheme taking into account the target quantity of groups).

However, further analysis of the groups' relevance demands a quantitative but not an ordinal scale, and the τ reflection of ordinal ranks R in the weight W should be implemented:

$$\tau : R \rightarrow W \tag{2}$$

This, in particular, provides reasons for further implementation of rank evaluations in algebraic calculation on a quantitative ordinal scale that shows weights of analyzed elements taking into accounts the normalizing rules.

$$\sum_{i,j} w_{ij}, i = \overline{1, n}$$

The suggested weight task is -, where n – the number of weighed elements (the groups of countries or regions according to their involvement into trade exchange with the basic region), i – the number of elements, j – the year of the experiment.

In this respect, the reflection (2) – switching from ranking to a quantitative scale – could be implemented with the help of Fishburne transformation, connected to the second type entropy transformation by C. Shannon.

Then the four formed groups will have the following weights:

$$w1 = 0,40, w2 = 0,30, w3 = 0,20, w4 = 0,10.$$

The interaction between the countries and regions with the basic region in the current year corresponds to Q_j , and the total volume of the trade turnover in each group, as in $x_{ij}, i = \overline{1,4}$, then region's ranking for the current year $X_j, j = \overline{1, N}$ (where N – the number of years at a certain period of time) can be calculated as follows:

$$X_j = \sum_{i=1}^4 x_{ij} w_{ij} \tag{3}$$

During monitoring the year calculations on the formula (3) are conducted in the units of quantity of variable x , or their multiple indicators could be used [16: 2011].

III. RESULTS

The approbation of the assessment methodology on the stability of the international relation was conducted on the statistical data on Japan. The choice of the country as the object of our research is caused by several factors. Firstly, Japan is one of the most developed countries of the world with the significant potential in international cooperative interaction and more than two hundred trade partners, including Russia. Secondly, Japan is one of the world leading producers of high-tech equipment. And, finally, Japan directly borders the Russian Federation that makes it an interesting object of our study.

TABLE III. GDP OF SOME COUNTRIES IN SOUTH-EAST ASIA DURING 2008-2014 (IN THE NATIONAL CURRENCIES)

	2008	2009	2010	2011	2012	2013	2014	2015	2016
Vietnam (trillion dong)	1616,0	1809,1	2157,8	2779,9	3245,4	3584,3	3937,9	4192,9	4502,7
Indonesia (trillion rupees)	4948,7	5606,2	6446,9	7422,8	8241,9	9084,0	10094,9	11526,3	12406,8
The Republic of Korea (trillion won)	1104,4	1151,7	1265,3	1332,6	1377,4	1429,4	1485,0	1564,1	1637,4
Singapore (billion S. dollars)	272,0	279,9	322,4	346,4	362,3	378,2	390,1	418,1	427,9
Thailand (trillion baht)	9,0	9,0	10,1	10,5	11,4	11,9	12,1	13,7	14,5
Philippines (trillion pesos)	7,7	8,0	9,0	9,7	10,5	11,5	12,6	13,2	14,4
Japan (trillion yen)	501,2	471,1	482,4	471,3	475,1	482,4	489,6	532,0	538,4
The Republic of Korea (trillion yuan)	31,5	34,8	40,2	47,2	53,4	58,97	64,0	69,9	74,5

The economy of Japan is not having the finest period of its history. In the aftermath of the global financial crisis in 2008-2009 national economic recovery is very slow. In fact it is in decline. Tables 3 and 4 show that Japan has not overcome the consequences of the global crisis yet. The gross domestic product (GDP) is still lower than that before the crisis, and its dynamics in comparable prices is worse than in the regional neighbouring countries: annual real GDP barely reaches 1,0%, while in China it reached from 6 to 10% in different years, and in the other developing economies of the region from 3 to 5% [4] as it is seen below:

TABLE IV. THE DYNAMICS OF GDP (IN COMPARABLE PRICES, IN PERCENTAGE AS AGAINST THE PREVIOUS YEAR)

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Vietnam	105,7	105,4	106,4	106,2	105,2	105,4	106,0	106,7	106,2	106,8
Indonesia	107,4	104,7	106,4	106,2	106,0	105,6	105,0	104,8	105,0	105,1
China	109,6	109,2	110,6	109,5	107,7	107,7	107,3	106,9	106,7	106,9
The Republic of Korea	102,8	100,7	106,5	103,7	102,3	102,9	103,3	102,6	102,8	103,1
Singapore	101,8	99,4	115,2	106,2	103,7	104,7	103,3	102,0	102,4	103,6
Thailand	101,7	99,3	107,5	100,8	107,2	102,7	100,8	102,8	103,3	103,9
Philippines	104,2	101,1	107,6	103,7	106,7	107,1	106,1	105,8	106,9	106,7
Japan	99,0	94,5	104,7	99,5	101,7	101,4	100,0	100,5	100,9	101,7

However, despite negative tendencies, the Japanese economy is still one of the most leading economies of the modern world. Japan reserves the status of the innovative economy and opts for the promotion of the potential industries and science-based technologies.

IV. DISCUSSION

The aim of the study is to establish and identify the existence of space borders in Japan's sustainable international cooperative relation zone at a certain period of time. According to the proposed assessment methodology on the State's participation in the international trade, on the bases of the data analysis of the Customs service statistics of Japan, the State's turnover for the particular time period was under consideration. It was stated that Japan has thirty active trade partners in the world (13% of all the trade partners of Japan). All the countries are in the list of the research according to their involvement into the trade turnover with Japan at least once every seven years with their share more than 1% for exports or imports, or for exports and imports at the same time. The countries with their share less than the threshold are not included into the research.

It should be mentioned that the methodology and the aim of the research demand ranking of the chosen elements of the study, allocating at least two groups of the states according to the following characteristics:

Firstly, the first group should represent the states with their sustainable share of no less than 1% for exports and imports in the foreign trade turnover of Japan for the analyzed period. This group of the countries is the core of the international cooperative interaction zone characterized with the stable and sustainable trade relations. Eleven states as the core of Japan in the international interaction zone for the period between 2010 and 2018 are revealed (4,4% of the total number of the States that have trade relations with Japan). Table 5 below shows that the core of the international cooperative interaction zone of Japan accounts for more than 60% for its exports and from 50 to 60% for its imports. Moreover, the value of the core of the international economic interaction zone for export and import flows is increasing.

Secondly, it should be taken into consideration that the analysis of the nature of the international trade relations of the subject of international economic relations (the States) the stability of the State within a specified range during a certain period of time is under consideration but not its share in the trade turnover of its international trade partner. That's why, not all the countries with a high share in international turnover of the country, Japan, are included in its core of the international cooperative interaction zone.

The spatial ranges of the international cooperative interaction zone of Japan are concentrated mostly in Asia Pacific countries. Among the most important trade partners of Japan are China and the USA. China's share in the Japanese exports stands at the level of 17-19%, and in the Japanese import – at the level of 22-25%.

Since 2011 the Japanese interaction with China shows sustainable negative trade balance more than a two-fold increase in imports compared to exports.[12-15]

It should be mentioned that the role of the Socialist Republic of Vietnam in the Japanese foreign trade has increased. Recently, the trade contacts between the two countries have significantly intensified. The economic reforms in Vietnam led to the recovery of the foreign economic activity of the country on the world market and intensified the Japanese-Vietnamese economic relations.[16]

Although some misunderstanding in the relations of Japan with Asia Pacific countries in the past because of the colonial activity of “the Land of the Rising Sun”, nowadays the contradictions do not influence the nature of bilateral relations. The parties brought to the fore their mutual economic interests connected with trade cooperation-building and a free trade area establishing in the region.

So called “official development assistance programs (ODAP)” play an important role in maintaining and strengthening the Japanese influence in Asia Pacific countries.

Official development assistance programs include various branches of the economic cooperation between Japan and developing markets of Asia Pacific countries (agriculture, infrastructure, humanitarian cooperation, etc.)[17].

American market is very important for Japanese economy as well. Japan has still positive dynamics of trade turnover with overseas partners. For seven post-crisis years the volume of American-Japanese trade increased from 16,1 up to 21,9 trillion yen. American share in the total volume of Japanese exports has increased from 15 (in 2010) to 20 (in 2016) %, and the imports from 9% (in 2010) to 11% (in 2016). Japan shows sustainable positive trade balance in the interaction with the USA: the export flows are almost twice as high as imports.[18]

As for the European Union, only Germany is in the core of the international cooperative interaction zone of Japan. The share of Germany in export and import transactions has the sustainable level of 2,5-3,0% with no signs for increasing.

TABLE V. THE PARTICIPATION PROPORTION OF THE COUNTRIES – THE CORE OF THE JAPAN’S INTERNATIONAL COOPERATIVE RELATION ZONE IN EXPORTS AND IMPORTS (IN PERCENTAGE) [13]

Exports									
	2010	2011	2012	2013	2014	2015	2016	2017	2018
China	19,3	19,7	18,1	18,1	18,2	17,5	17,5	18,9	19,4
USA	15,7	15,3	18,1	18,5	18,6	20,1	20,1	19,3	18,9
Vietnam	1,0	1,1	1,3	1,4	1,6	1,9	2,0	2,0	2,2
Germany	2,7	2,7	2,5	2,6	2,7	2,5	2,7	2,7	2,8
Indonesia	1,9	2,1	2,5	2,3	2,1	1,7	1,7	1,9	2,0
Malaysia	2,2	2,1	2,2	2,0	1,9	1,8	2,0	1,8	1,8
Canada	1,2	1,1	1,3	1,1	1,0	1,2	1,1	1,2	1,2
The Republic of Korea	8,0	7,9	7,7	7,9	7,4	7,0	7,1	7,5	7,0
Taiwan	6,7	6,1	5,6	5,7	5,7	5,8	6,0	5,7	5,6
Thailand	4,3	4,4	5,3	5,0	4,5	4,4	4,1	4,2	4,3
Australia	1,9	2,1	2,2	2,3	2,0	2,0	2,1	2,3	2,2
total	64,9	64,6	66,8	66,9	65,7	65,9	66,4	67,3	67,4
Imports									
	2010	2011	2012	2013	2014	2015	2016	2017	2018
China	22,0	21,4	21,2	21,6	22,1	24,7	25,7	24,4	23,2
USA	9,7	8,7	8,5	8,3	8,7	10,2	11,0	10,6	10,9
Vietnam	1,2	1,3	1,7	1,6	1,8	2,3	2,5	2,6	2,8
Germany	2,6	2,6	2,7	2,8	2,9	3,1	3,4	3,4	3,4
Indonesia	3,9	4,0	3,5	3,4	3,1	2,9	2,8	2,9	2,8
Malaysia	3,1	3,5	3,7	3,5	3,5	3,3	2,7	2,8	2,4
Canada	1,5	1,5	1,4	1,4	1,3	1,3	1,5	1,6	1,4
The Republic of Korea	4,1	4,5	4,5	4,1	4,0	4,1	4,1	4,1	4,2
Taiwan	3,3	2,6	2,7	2,8	2,9	3,5	3,6	3,7	3,5
Thailand	2,9	2,8	2,5	2,6	2,6	3,1	3,1	3,3	3,2
Australia	6,4	6,6	6,3	6,0	5,8	5,3	5,0	5,7	6,0
total	60,7	59,5	58,7	58,1	54,7	63,8	65,4	65,1	63,8

The second group of countries is formed from the counterparties with their share of no less than 1% in the foreign trade turnover of Japan at least once according to the proposed criteria. This segment of the international cooperative interaction zone is characterized with less sustainability and stability of economic relations between partners that leads to the countries’ dropping out temporarily or for a longer period of time. The trade partners of the second group form the so-called center of the international cooperative interaction. Russia is among them. Though, it should be mentioned that in the medium-term period (from 2010 to 2014) Russia was in the core of the international cooperative interaction zone of Japan, but dropped out because of the decreased interaction in the sphere of Japanese export trade flows to Russia while import trade flows were rather sustainable (about 2%).[19,22] The research proves the existence of the trade cooperative potential between the two countries. The constraint in economic relations between Russia and Japan is still the problem of signing the peace treaty and the regulation of the territorial dispute.

V. CONCLUSION

According to our research there are following conclusions:

1. Every country, involved into the system of international economic relations, forms the international cooperative relation zone.
2. The international cooperative interaction zone is of diverse structure. The core of the zone is formed by the countries that have sustainable trade relations with Japan as the object of our research for a certain period of time. The core of the international cooperative interaction zone forms the

peripheral area around it, including the states with less stable trade relations.

3. Japan has formed the stable international cooperative zone with ten States in it. Though, cooperative relations of the country are concentrated on the neighboring countries. It proves the strong integration of the Japanese economy with the economies of Asia Pacific countries. Meanwhile, there are no stable cooperative relations with the other countries. Germany is the only country of the European Union that is sustainably involved into the Japanese trade turnover.

4. The international economic relations of Japan are of dual model and concentrated on the two main partners: China and the USA, and several "additional".

5. As for the perspectives of the Japanese-Russian trade relation development there is a certain cooperative potential that is not in effect because of various reasons.

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