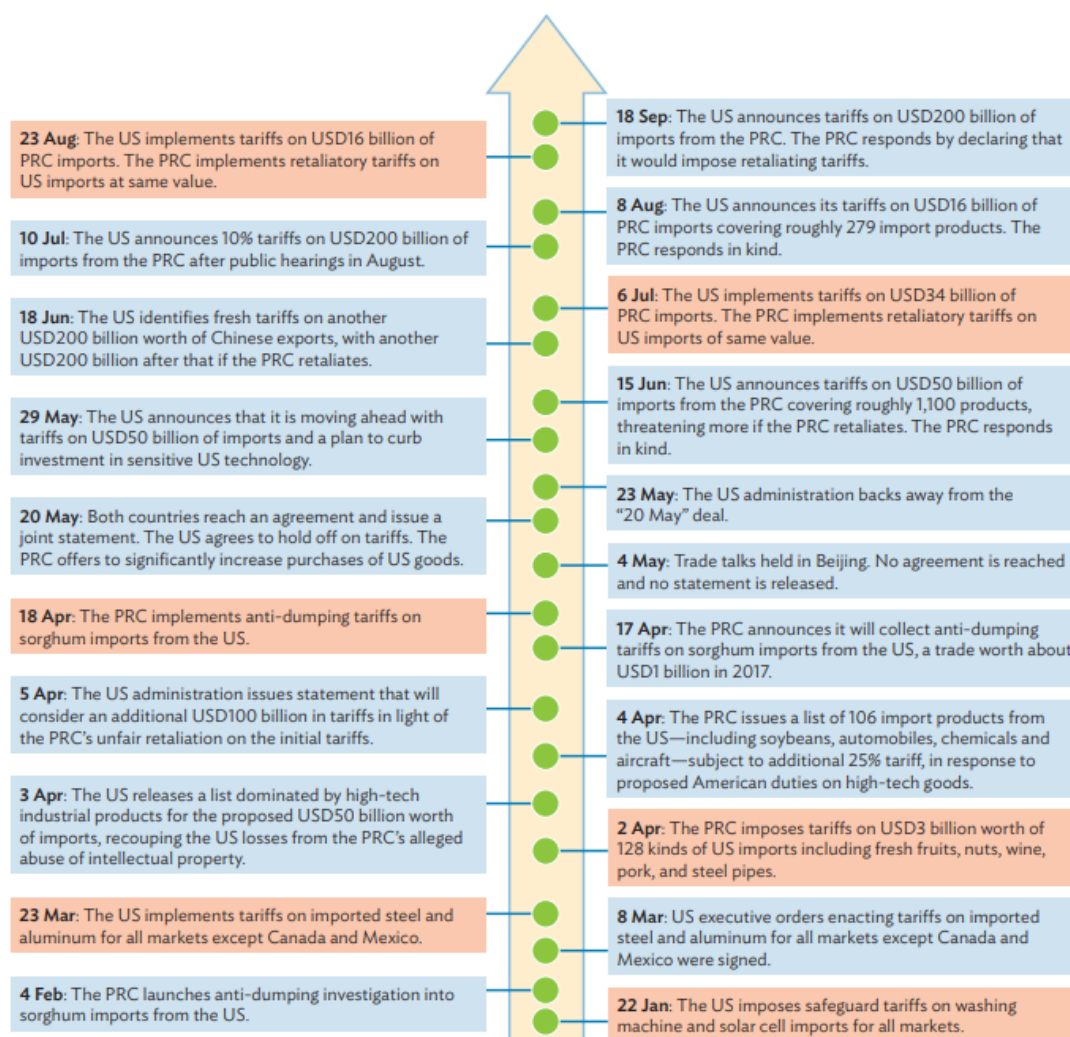


Figure 1: Major Trade Policy Announcements by the PRC and US in 2018



PRC = People's Republic of China, US = United States.

Note: The blue boxes denote announcement dates, while the red boxes denote implementation dates.

Source: *Asia Bond Monitor* (September Issue) 2018.