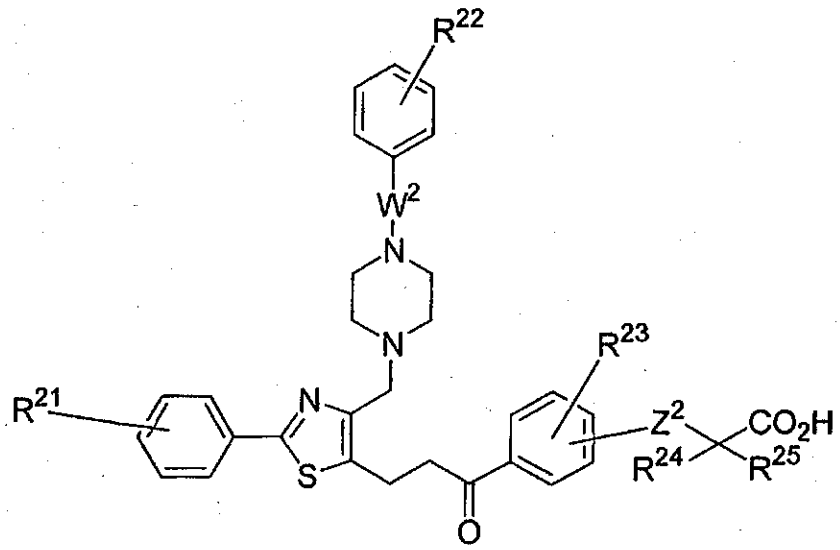
ABSTRACT

A compound having the following formula or its salt is used as an activator for PPAR:



[in which W^2 represents a bond, C(C=O) or CH_2; Z^2 represents an oxygen or sulfur atom; R^{21}, R^{22} and R^{23} independently represent a hydrogen atom, an alkyl group having 1 to 8 carbon atoms, an alkoxy group having 1 to 8 carbon atoms, a halogen atom, an alkyl group having 1 to 8 carbon atoms which is substituted with a halogen atom or the like; and R^{24} and R^{25} independently represent a hydrogen atom, an alkyl group having 1 to 8 carbon atoms or an alkyl group having 1 to 8 carbon atoms which is substituted with a halogen atom].