

JAPAN

Community Learns about the Direction of Japan's Economy

By Tana Watanabe
For The North American Post

Last week, the Japan America Society of the State of Washington (JASSW) partnered with the Japan Business Association of Seattle (JBA) and the University of Washington's Foster School of Business and Henry Jackson School of International Studies to host their annual Business Roundtable Series.

This year's Business Roundtable Series was expanded from previous years to a two day event; a lecture given at the University of Washington Campus on Oct. 17 and a panel of international relations/business professionals at Bellevue City Hall on Oct. 18.

The purpose of this event was to bring together a group of experts in the fields of economics, international relations and international business to talk about present Japanese economic conditions and present and future business opportunities with Japan.

The first day, over 100 students gathered to hear a lecture given by Koichi Hamada, former Yale professor and the current special adviser in economics to Japanese Prime Minister Shinzo Abe and Joseph Massey, former Assistant U.S.

Trade representative for Japan and China and current chairman of Global Reach Inc.

The lecture highlighted the difficulties facing the Japanese economy and the steps Abe is taking to address these difficulties with the support of Hamada.

Hamada introduced the three arrows of Abenomics: monetary policy, fiscal policy and strategies to promote growth. He explained that monetary policy and fiscal policy will only be able to help the economy if they are used in tandem with promoting economic growth. A hindrance to the growth of the Japanese economy is the labor shortage issue that has resulted from an aging population.

However, as Massey says, "crisis contains both dangers and opportunity."

One of the points Hamada and Massey emphasized was the opportunity for economic growth through more women entering the workforce, a hot topic considering the difficulties of getting women into the work-force due to cultural barriers.

Abe has pledged to break through these cultural barriers by increasing childcare services and requiring at least one woman on every corporate board. This, Hamada argues, along with other structural change will help Japan continue

the progress it has already made under Abe towards economic growth.

About 150 professionals, academics and students were registered to attend the Business Roundtable panel the next day featuring Hamada, Massey and an additional three speakers.

Tom Robertson, vice president and deputy general counsel at Microsoft, touched on the rising opportunities in the IT communications field. He added that he believes it has a large role to play in the growth of Japan's economy under Abenomics, especially by allowing for idea sharing and cooperation between Japan and the United States.

Ryo Kubota, president and chief executive officer of the biotech firm Acucela, explained how his company is a prime example of a company that has grown exponentially and thrived through international collaboration as a U.S. based firm started with Japanese funds.

Herman Uscategui, director of Strategic Alliances International Business Development at Starbucks, addressed opportunities in the international market,



Koichi Hamada and Joseph Massey join the Business Roundtable event on Oct. 18 at Bellevue City Hall as keynote speakers.

Photo by Tom Kohler/ JAS

showcasing Starbucks' success in Japan. He also highlighted the importance of understanding the culture of the people you are trying to market to, the lack of which can be detrimental to one's business ventures.

After a Q & A session the panel broke into a networking reception.

"It's an opportunity for people to take what they heard from the seminar and think about [how] they can apply it to their own business thinking and awareness," said Dale Watanabe, executive director of JASSW.

JAPAN QUICK PICKS

By Maiya Gessling
The North American Post

Japanese Government Mourns Passing of Former Ambassador Foley

The former U.S. Ambassador to Japan, Thomas Foley, passed away on Oct. 18 at 84. Foley was born in Spokane and served for Washington's 5th congressional district in the House of Representatives from 1965 to 1995 before going to Japan from 1997 to 2001. He received the Grand Cordon of the Order of the Rising Sun, Paulownia Flowers from the Japanese government in 1995.

Japanese Prime Minister Shinzo Abe stated that "Foley has contributed profoundly to enhance relations between

Japan and the United States, expand parliamentary exchanges and to enhance the friendship and goodwill among the peoples of our two countries."

Foreign Affairs Minister Fumio Kishida joined Abe to "renew my sincere respects for the achievements of Ambassador Foley, and pray for a peaceful repose of his soul."

Plans for Earlier English Education in Japan

Currently in Japan, every student studies English from fifth grade through high school, but the education ministry has announced that they would like to start these studies even earlier—in the third grade. The ministry has set a goal year of 2020, and they believe that moving English studies up will forcibly raise the number and quality of English teachers. Critics, on

the other hand, do not think elementary school teachers are ready or can be trained in time for such a change, and believe that English language education reform needs to happen instead at the high school and university level.

New Work at Fukushima Nuclear Power Plant

The Tokyo Electric Power Company (TEPCO) is due to start a year-long process in early November. More than a thousand fuel assemblies being stored in Reactor Unit 4 will be moved to a common pool in a different building with more stable conditions. Though Reactor 4 was the only Fukushima reactor to not experience a meltdown, the pool currently in use is located in a building that contained a hydrogen explosion.

Traditional Japanese Cuisine as World Cultural Heritage

UNESCO should soon recognize washoku (traditional Japanese cuisine) as an Intangible Cultural Heritage. The United Nations agency's screening body recommended it to an intergovernmental panel that will make a final decision in Azerbaijan in early Dec. 21 Japanese assets, including kabuki, noh and traditional Ainu dance, are already on the Heritage list. The Japanese government originally proposed washoku as an addition because it is "closely associated with an essential spirit of respect for nature."

