

2020 年度 第 7 回日中韓協力ダイアログ

The 7th CJK Cooperation Dialogue 2020

“CJK Co-Navigation and Emerging Opportunities
amid COVID-19 Pandemic”

報 告 書

2020 年 11 月 25 日（水）

（オンライン開催）

一般財団法人 国際経済交流財団

2020 年度 日中韓協力ダイアログ 2020 年 11 月 25 日（水）（オンライン開催）



開会の辞 KIM Sung-Hwan 氏



開会の辞 CHI Fulin 氏



開会の辞 JEF 会長 日下一正



基調講演 MICHIGAMI Hisashi 氏

開会の様子



モデレーター HE Dongni 氏



ZHANG Yunling 氏



小林慶一郎氏



KWON Soonman 氏



SEONG Baik Lin 氏



JIANG Ruiping 氏

セッション 1 の様子



モデレーター AHN Choong Yong 氏



QI Ye 氏



KANG MoonJeong 氏



松下和夫氏



KIM Sang-hyup 氏



CHANG Xiuze 氏

セッション2の様子



モデレーター KIM Sang-hyup 氏



QIU Guohong 氏



稲邑拓馬氏



KIM Jung-Sik 氏



小黒一正氏



TIAN Xueyuan 氏

セッション3の様子



YI Insill 氏



吉野直行氏



モデレーター JEF 専務理事 原岡直幸



AHN Choong Yong 氏



深川由起子氏



WU Shicun 氏



平井彰氏



KIM Do Hoon 氏



浦田秀次郎氏

セッション4の様子



GUO Yanjun 氏



WU Hailong 氏



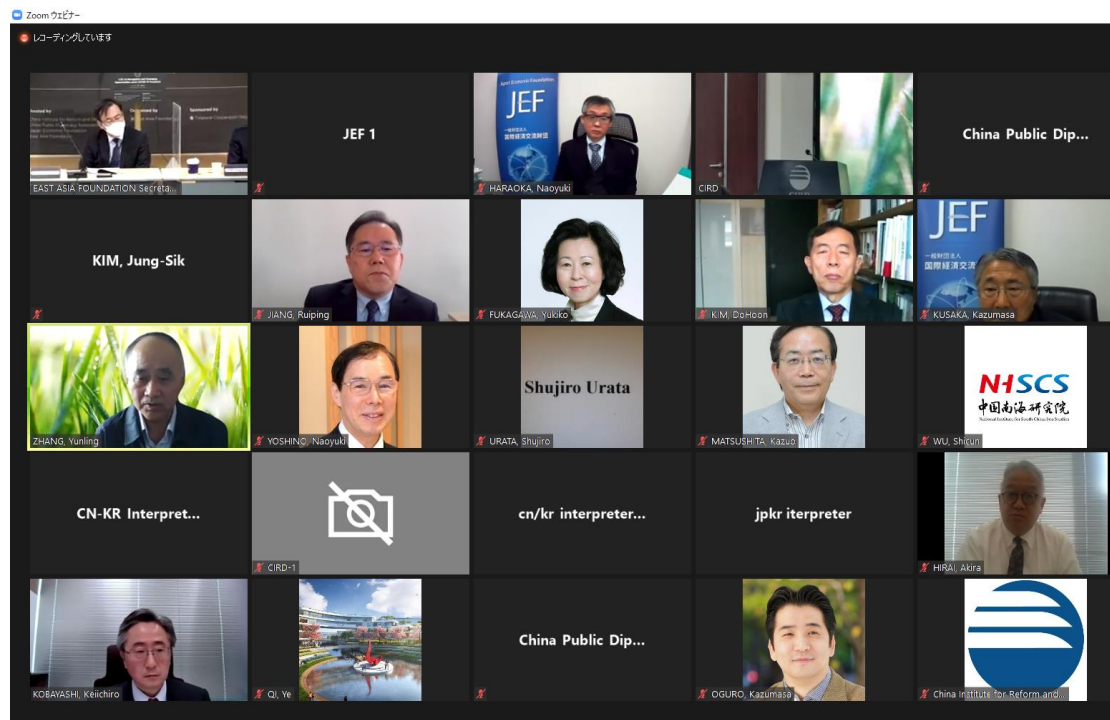
韓国の会場の様子



中国の会場の様子



フリーディスカッションの様子



オンライン会議の様子



CJK Co-Navigation and Emerging Opportunities amid COVID-19 Pandemic

2020. 11. 25. Wed
10:30-16:30 (KST) Virtual meeting

Co-hosted by

-  China Institute for Reform and Development
-  China Public Diplomacy Association
-  Japan Economic Foundation
-  East Asia Foundation

Organized by

-  East Asia Foundation

Sponsored by

-  Trilateral Cooperation Secretariat

目次

1. 開催趣旨	1
2. 開催概要	2
3. 詳細日程	5
4. 出席者	9
5. 略歴	11
6. 議事要旨（英語）	31
7. 発表資料	98
8. 活動と成果	137
9. CJK 共催団体紹介	142
10. 事務局	144

1. 開催趣旨

日中韓協力ダイアログは、当財団及び中国の China Foreign Affairs University（外交学院）、韓国の East Asia Foundation それぞれの代表者（日下一正会長、ZHANG Yunling 教授、GONG Ro-Myung 会長）が 2014 年 3 月に韓国・ソウルにて会合を開いた際に、東アジアのコミュニティ意識の醸成と地域の平和と繁栄に貢献することを目的に、同 3 カ国による対話の機会を創設しようと決めたことに由来する。

本ダイアログの狙いは、日中韓の間に政府レベル（track 1）と民間レベル（track 2）に存在する様々な会合はあるものの、更なる発展を目指すためには各国政府の政策策定や世論形成に影響力を持つ有識者による track 1.5 を開催し、各国が直面する共通課題や 3 カ国の国境にまたがる課題、例えば「大気汚染」「酸性雨」「海洋汚染」などの解決に向け、協力することをテーマに議論して各国政府の施策に貢献することにある。

年次会合は 3 カ国がそれぞれ持ち回りで開催している。今回、2020 年の第 7 回会合は韓国の East Asia Foundation が 11 月 25 日（水）にオンライン形式にて“CJK Co-Navigation and Emerging Opportunities amid COVID-19 Pandemic”と題し主催した。

メインテーマ

“CJK Co-Navigation and Emerging Opportunities amid COVID-19 Pandemic”

- ・セッション1： Pandemic Spread, Outlook, and Trilateral Cooperation
- ・セッション2： Climate Change, Green Energy, Environmental Industries, and Trilateral Cooperation Post COVID-19
- ・セッション3： Economic Impacts of Covid-19, Recovery Strategies, and Social-Economic Policies for the Aged
- ・セッション4： Trade, Tourism, FDI, Regional FTAs, Tourism post Covid-19 Recovery

2. 開催概要

1. 開催日時： 2020 年 11 月 25 日（水） 10:30~16:50
 2. 主催者：
＜韓国＞ 東アジア財団／East Asia Foundation
共催者：
＜日本＞ 一般財団法人国際経済交流財団／Japan Economic Foundation
＜中国＞ 中国改革発展研究院／China Institute for Reform and Development
中国公共外交協会／China Public Diplomacy Association
 3. 開催形式：オンライン（Zoom）
 4. テーマ：“CJK Co-Navigation and Emerging Opportunities amid COVID-19 Pandemic”
- セッション 1： パンデミックの見通しと三国間協力
Pandemic Spread, Outlook, and Trilateral Cooperation
- セッション 2： コロナ収束後の気候変動、グリーンエネルギー、環境産業における三国間協力について
Climate Change, Green Energy, Environmental Industries, and Trilateral Cooperation Post COVID-19
- セッション 3： コロナの経済的インパクト、回復戦略と高齢化に対する社会経済政策
Economic Impacts of Covid-19, Recovery Strategies, and Social-Economic Policies for the Aged
- セッション 4： 観光、FDI, FTAの地域性、コロナ収束後の観光
Trade, Tourism, FDI, Regional FTAs, Tourism post Covid-19 Recovery

5. 出席者

<日本側>

(敬称略/登壇順)

日下一正	一般財団法人 国際経済交流財団 会長
小林慶一郎	東京財団政策研究所 研究主幹／慶應義塾大学経済学部教授
松下和夫	京都大学名誉教授／地球環境戦略研究機関 シニアフェロー
稲邑拓馬	経済産業省 商務・サービスグループ ヘルスケア産業課長
小黒一正	法政大学経済学部教授
吉野直行	慶應義塾大学名誉教授／政策研究大学院大学客員教授
原岡直幸	一般財団法人 国際経済交流財団 専務理事
深川由起子	早稲田大学政治経済学術院 副学術院長・教授
平井彰	一般社団法人 九州経済連合会 常務理事事務局長
浦田秀次郎	早稲田大学名誉教授

<中国側>

(敬称略/登壇順)

CHI Fulin	President, China Institute for Reform and Development
HE Dogni	Vice President, China Institute for Reform and Development
JIANG Ruiping	Former Vice President, China Foreign Affairs University
ZHANG Yunling	Academician and Director-General, Department of International Studies, Chinese Academy of Social Sciences
CHANG Xiuze	Professor of Academy of Macroeconomic Research of NDRC
QI Ye	Dean, Institute for Public Policy, the Hong Kong University of Science and Technology
QUI Guohong	Former Ambassador of the P.R.C to the R.O.K
TIAN Xueyuan	Academician, Chinese Academy of Social Sciences
WU Shicun	President, National Institute for South China Sea Studies
GUO Yanjun	Director, Institute of Asian Studies, China Foreign Affairs University
WU Hailong	President, China Public Diplomacy Association

<韓国側>

(敬称略/登壇順)

KIM Sung-Hwan	Chairman, East Asia Foundation / former Minister of Foreign Affairs
MICHIGAMI Hisashi	Secretary-General, Trilateral Cooperation Secretariat
GONG Ro-Myung	Honorary Senior Advisor, East Asia Foundation / former Ministry of Foreign Affairs
KNOWN Soonman	Professor and Former Dean of the School of Public Health, Seoul National University
SEONG Baik Lin	Professor, Yonsei University / Director, Vaccine Innovative Technology Alliance (VITAL)-Korea
AHN Choong Yong	Distinguished Professor, GSIS, Chung-Ang University
KANG MoonJeong	Head of Institute for Hydrogen Industry, Hyundai Motor Group
KIM Sang-hyup	President, Jeju Research Institute
KIM Jung-Sik	Professor Emeritus, School of Economics, Yonsei University
YI Insill	Professor, Graduate School of International Economics, Sogang University
KIM Do Hoon	Professor, Sogang University, former President, Korea Institute for Economics and Technology

6. 使用言語：日本語・中国語・韓国語

3. 詳細日程

The 7th CJK Cooperation Dialogue
CJK Co-Navigation and Emerging Opportunities amid COVID-19 Pandemic

Date/time: November 25th (Wed) 2020 / 10:30-16:30 (JST/KST)

9:30-15:30 (CST)

Venue: Virtual meeting

Co-hosted by

China Institute for Reform and Development

China Public Diplomacy Association

Japan Economic Foundation

East Asia Foundation

Organized by

East Asia Foundation

Sponsored by

Trilateral Cooperation Secretariat

Motivation and Objectives:

Having been hit early by the COVID-19 pandemic crisis, China, Japan, and South Korea (CJK) appear to recover early. Still, no one knows exactly when the post-COVID -19 phase will begin. For the early advent of the post-COVID era, CJK should work together to achieve regional economic reconstruction and eventual global recovery as well as to prevent the further spread of COVID-19. CJK must not fall into inward-looking self-reliance but search for coordinated actions for economic revival. CJK have accumulated rich database dealing with COVID-19 infections and therapeutics. Timely data and information sharing are crucial to developing public goods vaccines, cross-border health measures, and post-COVID recovery strategy. CJK as immediate neighbors should work out how to revive impaired supply chains and near halted tourism in the short run and liberal trade and investment architecture in the medium and long term, seeking for the sustainable and risk-resilient economic growth in the post-pandemic era. CJK should create intraregional reciprocal demand by allowing business travel and select tourism to help boost growth and bring back laid-off employees under newly agreed CJK protocols. Further, the current

health crisis should be turned into renewed momentum in the post-COVID era for regional free trade and environmental cooperation to climate change and green industries in a looming digital un-tact society. Amid the Pandemic crisis and accompanied economic meltdown, CJK have also experiencing rapidly aging population, which requires special socio-economic safety measures. After completing two rounds of CJK dialogue, it is highly significant for the first year meeting of third CJK dialogue round to address these unprecedented challenging issues.

10:30-11:00 Opening Session

MC: KANG, Chan-koo (Senior Program Officer, East Asia Foundation) (2 min.)

Opening Remarks

Korea: KIM, Sung-Hwan (Chairman, East Asia Foundation / former Minister of Foreign Affairs and Trade) (6 min.)

China: CHI, Fulin (President, China Institute for Reform and Development) (6 min.)

Japan: KUSAKA, Kazumasa (Chairman and CEO, Japan Economic Foundation) (6 min.)

Special Welcoming Remarks

MICHIGAMI, Hisashi (Secretary-General, Trilateral Cooperation Secretariat) (4 min.)

GONG, Ro-myung (Honorary Senior Advisor and former Minister of Foreign Affairs) (2 min.)

11:00-12:00 Session One: Pandemic Spread, Outlook, and Trilateral Cooperation

Key words: Country COVID-19 Trends, Outlook, Specifics of Therapeutics, and Disease Prevention, Vaccine development, R&D, Public and Private Cooperation

Moderator: HE, Dongni (Vice president, China Institute for Reform and Development) (5 min.)

JIANG, Ruiping (Former Vice President, China Foreign Affairs University) (5 min.)

KOBAYASHI, Keiichiro (Research Director, The Tokyo Foundation for Policy Research) (5 min.)

KWON, Soonman (Professor and Former Dean of the School of Public Health, Seoul National University) (5 min.)

SEONG, Baik Lin (Professor, Yonsei University Medical School / Director, Vaccine Innovative Technology Alliance (VITAL)-Korea) (5 min.)

ZHANG, Yunling (Academician and Director-General, Department of International Studies, Chinese Academy of Social Sciences) (5 min.)

Free Discussion (30 min.)

12:00-13:00 Lunch

13:00-14:00 Session Two: Climate Change, Green Energy, Environmental Industries, and Trilateral Cooperation Post-COVID-19

Key Words: Climate Change and Pandemic, Energy Portfolio, Emerging Green Industries, Hydrogen Fuel Cell, EVC, Power-Grid system Trilateral cooperation amid COVID-19

Moderator: AHN, Choong-yong (Distinguished Professor, Chung-Ang University) (5 min.)

CHANG, Xiuze (Professor, Academy of Macroeconomic Research of NDRC) (5 min.)

KANG, MoonJeong (Head of Institute for Hydrogen Industry(IHI), Hyundai Motor Group) (5 min.)

KIM, Sang-Hyup (President, Jeju Research Institute) (5 min.)

MATSUSHITA, Kazuo (Professor Emeritus, Kyoto University/Senior Fellow, Institute for Global Environmental Strategies(IGES)) (5 min.)

QI, Ye (Dean, Institute for Public Policy, the Hong Kong University of Science and Technology) (5 min.)

Free Discussion (30 min.)

14:00-14:15 Break

14:15-15:15 Session Three: Economic Impacts of COVID-19, Recovery Strategies, and Social-Economic Policies for the Aged

Key words: Economic Growth, Unemployment, Fiscal and Monetary Policies, Social Safety Net, Socio-Economic Policies for the Aged, CJK silver economic cooperation

Moderator: KIM, Sang-hyup (President, Jeju Research Institute) (5 min.)

INAMURA, Takuma (Director of the Healthcare Industries Division at Ministry of Economy, Trade and Industry (METI)) (5 min.)

KIM, Jung-Sik (Professor Emeritus, School of Economics, Yonsei University) (5 min.)

OGURO, Kazumasa (Professor, Faculty of Economics, Hosei University) (5 min.)

QIU, Guohong (Former Ambassador of the P.R.C to the R.O.K) (5 min.)

TIAN, Xueyuan (Academician, Chinese Academy of Social Sciences) (5 min.)

YI, Insill (Professor, Graduate School of International Economics, Sogang University) (5 min.)

YOSHINO, Naoyuki (Professor Emeritis, Faculty of Economics, Keio University, Visiting Professor of GRIPS) (5 min.)

Free Discussion (20 min.)

15:15-15:30 Break

15:30-16:30 Session Four: Trade, Tourism, FDI, Regional FTAs, Tourism post Covid-19 Recovery

Key words: Regional Supply Chains, Inventory Management, Digital Trade, Trilateral FDIs, Impediments, RCEP, and CCPTT, CJK free trade process, digital economy

Moderator: HARAOKA, Naoyuki (Executive Managing Director of JEF) (5 min.)

AHN, Choong-yong (Distinguished Professor, Chung-Ang University) (5 min.)

FUKAGAWA, Yukiko (Vice Dean, School of Political Science and Economics, Waseda University) (5 min.)

GUO, Yanjun (Director, Institute of Asian Studies, China Foreign Affairs University) (5 min.)

HIRAI, Akira (Managing Director, Chief Secretary, Kyushu Economic Federation) (5 min.)

KIM, DoHoon (Professor, Sogang University / former President, Korea Institute for Economics and Technology) (5 min.)

URATA, Shujiro (Professor Emeritus, Waseda University) (5 min.)

WU, Shicun (President, National Institute for South China Sea Studies) (5 min.)

Free Discussion (20 min.)

16:30-16:50: Wrap-up and Closing (not open to public)

Key words: Takeaways, Policy Recommendations, Agenda for Next meeting

Moderator: KIM, Sung-Hwan (Chairman, East Asia Foundation / former Minister of Foreign Affairs and Trade) (5 min.)

Closing remarks by WU, Hailong (President, China Public Diplomacy Association) (5 min.)

Free Discussion (10 min.)

4. 出席者

<日本側>

(敬称略/登壇順)

日下一正	一般財団法人 国際経済交流財団 会長
小林慶一郎	東京財団政策研究所 研究主幹／慶應義塾大学経済学部教授
松下和夫	京都大学名誉教授／地球環境戦略研究機関 シニアフェロー
稲邑拓馬	経済産業省 商務・サービスグループ ヘルスケア産業課長
小黒一正	法政大学経済学部教授
吉野直行	慶應義塾大学名誉教授／政策研究大学院大学客員教授
原岡直幸	一般財団法人 国際経済交流財団 専務理事
深川由起子	早稲田大学政治経済学術院 副学術院長・教授
平井彰	一般社団法人 九州経済連合会 常務理事事務局長
浦田秀次郎	早稲田大学名誉教授

<中国側>

(敬称略/登壇順)

CHI Fulin	President, China Institute for Reform and Development
HE Dogni	Vice President, China Institute for Reform and Development
JIANG Ruiping	Former Vice President, China Foreign Affairs University
ZHANG Yunling	Academician and Director-General, Department of International Studies, Chinese Academy of Social Sciences
CHANG Xiuze	Professor of Academy of Macroeconomic Research of NDRC
QI Ye	Dean, Institute for Public Policy, the Hong Kong University of Science and Technology
QUI Guohong	Former Ambassador of the P.R.C to the R.O.K
TIAN Xueyuan	Academician, Chinese Academy of Social Sciences
WU Shicun	President, National Institute for South China Sea Studies
GUO Yanjun	Director, Institute of Asian Studies, China Foreign Affairs University
WU Hailong	President, China Public Diplomacy Association

<韓国側>

(敬称略/登壇順)

KIM Sung-Hwan	Chairman, East Asia Foundation / former Minister of Foreign Affairs
MICHIGAMI Hisashi	Secretary-General, Trilateral Cooperation Secretariat
GONG Ro-Myung	Honorary Senior Advisor, East Asia Foundation / former Ministry of Foreign Affairs
KNOWN Soonman	Professor and Former Dean of the School of Public Health, Seoul National University
SEONG Baik Lin	Professor, Yonsei University / Director, Vaccine Innovative Technology Alliance (VITAL)-Korea
AHN Choong Yong	Distinguished Professor, GSIS, Chung-Ang University
KANG MoonJeong	Head of Institute for Hydrogen Industry, Hyundai Motor Group
KIM Sang-Hyup	President, Jeju Research Institute
KIM Jung-Sik	Professor Emeritus, School of Economics, Yonsei University
YI Insill	Professor, Graduate School of International Economics, Sogang University
KIM Do Hoon	Professor, Sogang University, former President, Korea Institute for Economics and Technology

5. 略歴

Japanese participants



Kazumasa Kusaka

Chairman and CEO, Japan Economic Foundation (JEF)

Mr. Kazumasa Kusaka has been Chairman and CEO of the Japan Economic Foundation (JEF) since April 1, 2013, and is also a Professor at University of Tokyo Graduate School of Public Policy. He previously served for 36 years in Japan's Ministry of International Trade and Industry (MITI), rising to become vice-minister for international affairs in the reorganized Ministry of Economy, Trade and Industry (METI) in 2004. During his long career in public service, Kusaka was seconded to the International Energy Agency (IEA)/OECD and was Japan's senior official for Asia-Pacific Economic Cooperation (APEC). He played a central role in Asia's economic integration, promoting FTAs in the region as well as serving as a senior official negotiating the Doha development agenda of the WTO. He was head of Japan's Energy Agency and held director-general positions in technology and environmental policy in addition to trade and investment-related areas within METI. He was also instrumental in finalizing the Kyoto Protocol, and developing Japan's energy and environment policies. Among many other posts Kusaka has held are Special Adviser to the Prime Minister on Global Warming, senior vice president of Mitsubishi Electric, executive adviser to Dentsu Inc., and president of the Japan Cooperation Center for the Middle East.

Keiichiro KOBAYASHI

Ph. D. Research Director, Tokyo Foundation for

Policy Research/

Visiting Professor, Faculty of Economics Keio University

【Concurrent position】

Professor, Faculty of Economics, Keio University.

Research Director, Canon Institute for Global Studies



Faculty Fellow, Research Institute of Economy, Trade and Industry
Member of the New Coronavirus Infectious Disease Control Subcommittee

【Bio】

1991 Earned his master's degree in engineering from the School of Engineering, University of Tokyo, and worked at The Ministry of Economy, Trade and Industry. (METI)

1998 Earned his doctorate in economics from the University of Chicago.

2010 Professor at the Institute of Economic Research of Hitotsubashi University.

2013 Professor in the Faculty of Economics, Keio University.

2019 Research Director, The Tokyo Foundation for Policy Research

Areas of Expertise : Macroeconomics, financial crises, economic philosophy



Kazuo MATSUSHITA

Professor Emeritus, Kyoto University/

**Senior Fellow, Institute for Global Environmental Strategies
(IGES)**

Prof. Matsushita served as Professor of Global Environmental Policy at the Graduate School of Global Environmental Studies, Kyoto University, from 2001 to 2013. He graduated from the Tokyo University and obtained MA in political economy from the Johns Hopkins University. He joined the Environment Agency in 1972 and served as the Director of the Air Pollution Control Division and the Global Environment Policy and Cooperation Division. He also served as an administrator at the Environment Directorate of the OECD, Senior Environment Planning Officer at UNCED (United Nations Conference on Environment and Development) and as an Executing Deputy President of IGES. His research areas cover environmental policy, climate change policy as well as green economy and environmental policy integration for sustainable society. His publications include “A Journey to Global Environmental Studies”, “An Introduction to Environmental Policy”, “Environmental Governance”, “Introduction to Environmental Politics”, “Environment in the 21st Century and New Development Patterns” (in English). He is also Academic Adviser of the Global Environment Forum (GEF) of Japan as well as a member of the Board of Trustees of the Environmental Innovation and Communication Organization.

Takuma INAMURA
Director of the Healthcare Industries Division at METI
(Ministry of Economy Trade and Industry) of Japan



He joined METI in 1998 and has mostly worked on policy making in areas such as energy, international trade and manufacturing industries. Before taking up his current position, he was the director in charge of a drastic revision of the Japanese legislation on the electricity supply business in order to enable the cost effective deployment of renewable energy and sustainable investment in the power grid system. He also has government-wide experience through his secondment to other Japanese ministries including the Ministry of Foreign Affairs (an Economy Counselor at the Permanent Delegation of Japan to the OECD) and Ministry of Finance (a Deputy Director in charge of port and airport construction public works with an annual budget of 1 trillion yen). He holds a Bachelor's Degree in Law from the University of Tokyo and a Master's Degree from the Fletcher School of Law and Diplomacy, Tufts University.



Kazumasa OGURO
Professor, Faculty of Economics, Hosei University

Kazumasa Oguro graduated from the Faculty of Science of Kyoto University and holds a PhD in economics from Hitotsubashi University. In 1997, he joined the Ministry of Finance and worked as Assistant to the Legal Examination Officer at the Administration and Legal Division of the Minister's Secretariat, Assistant at the Enforcement Division of the Customs and Tariff Bureau, and Research Fellow at the Policy Research Institute of the same ministry. This was followed by a position as associate professor at the Institute of Economic Research at Hitotsubashi University, after which, he joined Hosei University in April 2015, and he has been there ever since. He is also active as a Senior Visiting Researcher at the Ministry of Finance's Policy Research Institute, a Consulting Fellow at the Research Institute of Economy, Trade and Industry. Professor Oguro is a member of the Japanese Cabinet Office's Committee for Regulatory Sandbox in Japan. Furthermore, he is Director at the Kajima Institute of International

Peace and the Institute for New Era Strategy, and a Senior Research Fellow at the Canon Institute for Global Studies. His expertise is in Public Economics.

Naoyuki YOSHINO
Professor Emeritus of Keio University
Visiting Professor at GRIPS



Naoyuki Yoshino: Professor Emeritus of Keio University in Tokyo Japan, Visiting Professor at GRIPS and Director of Financial Research Center (FSA Institute, Government of Japan). Ph.D from Johns Hopkins University (where his thesis supervisor was Sir Alan Walters (UK Prime Minister Margaret Thatcher's Economic Adviser)). Assistant Professor of State University of New York, Visiting scholar at MIT (USA), Visiting Scholar at the Central Bank of Japan, Visiting Professor at the Univ. of New South Wales (Australia), Fondation Nationale des Sciences Politiques (France). He received Honorary Doctorates from Univ. of Gothenburg (Sweden) and Martin Luther University of Halle-Wittenberg (Germany). He was conferred Fukuzawa award from Keio University for his contribution to research. He was chairing Financial System Council under Prime Minister and Foreign exchange council under Finance Minister of Japan. He is currently chairing Financial education council under the Central Bank of Japan and Financial Services Agency, Government of Japan. He was the Dean/CEO of Asian Development Bank Institute (ADBI) in Tokyo (2014-2020).



Naoyuki HARAOKA
Executive Managing Director, Japan Economic Foundation
(JEF)

Mr. Naoyuki Haraoka has been Executive Managing Director of the Japan Economic Foundation (JEF) since 2007. After graduating the University of Tokyo in 1978 (Bachelor of Economics), he joined MITI (Ministry of International Trade and Industry) of Japanese government.

Having been posted in the industrial policy section and the international trade policy section for a few years, he was enrolled in a two year MPA (Master of Public

Administration) programme at Woodrow Wilson School of Princeton University in the US on a Japanese government sponsorship. After having acquired MPA at Princeton, he rejoined MITI in 1984 as an economist. Since then he had been posted as Deputy Director and Director of a number of MITI divisions including Research Division of International Trade Policy Bureau. He was also posted in Paris twice, firstly, Principal Economist of Trade Bureau of OECD (Organization of Economic Cooperation and Development) from 1988 to 92 and secondly Counselor to Japanese Delegation of OECD from 1996 to 99. After coming back to MITI from his second stay in Paris, at the occasion of the government structural reform in 2001 when MITI was remodeled as METI (Ministry of Economy Trade and Industry) he joined the efforts to found METI research institute, Research Institute of Economy Trade and Industry as its Director of Administration. He became Chief Executive Director of JETRO San Francisco in 2003 and stayed in San Francisco until 2006. He was Director-General of METI Training Institute from 2006 until July, 2007 when he left METI permanently.

Yukiko FUKAGAWA
Dean and Professor, School of Political Science and
Economics, Waseda University



Yukiko Fukagawa is currently the Deputy Dean and Professor, School of Political Science and Economics, Waseda University. After undergraduate program at Waseda, she studied at Yale University for MA in International Development Economics, and finished Ph.D program at Waseda Graduate School of Business Studies. Her major interest lies in economic development in East Asia, especially Korea. She worked for Japan External Trade Organization (JETRO) and Long-Term Credit Bank Research Institute (LTCBR) before joining the faculty member of Aoyama Gakuin University and the University of Tokyo. She came back to Waseda in 2006. She was a visiting fellow at Cambridge University in 2014, and Yonsei University in 2015.

She engaged in many consultation and advisory activities for the government, such as the Committee for Industrial Structure in the Ministry of Economy and Industry etc.. Her recent publication includes “Beyond “Abenomics”: Japan’s integration catch-up and prospects for Japan-UK cooperation”, Chatham House, 2019, Economic Development in

East Asia, co-ed with Fumiyasu Mieno, Minerva publication, 2017, Japan's Future International Cooperation, Nihon Hyoronsha, 2015.



Akira HIRAI

Managing Director, Chief Secretary of Kyushu Economic Federation

Born in Fukuoka in 1956. After graduating from the University of Kyushu in 1980 (Bachelor of Economics), he joined Mitsubishi Mining and Cement, Co.,Ltd. He was transferred to Mitsubishi Coal Mining, Co.,Ltd and worked in Yubari, Hokkaido from 1981 to 1985.

He started working at the Kyushu Economic Federation in 1985. Since then he has held positions in the planning, administration, public relations, and international affairs departments.

He became the Director, Chief Secretary in 2009 and became the Managing Director, Chief Secretary in 2015.

He has visited CK every year from 2001, when the first meeting was held, till now as the organizer of the "Yellow Sea Rim Economic and Technology Exchange Conference". Specifically he has visited Beijing, Liaoning, Shandong, Jiangsu, Shanghai, and other cities in China, as well as Seoul, Incheon, Busan, Daejeon, Gwangju, and other cities in South Korea. They discussed trade, regional supply chains, and the creation of new industries or new markets by innovation and tourism. His concerns are how to export kyushu's agricultural products to CK and to increase tourists from CK to kyushu post Covid-19 recovery.

Shujiro URATA

Professor Emeritus, Waseda University

Shujiro Urata is Professor Emeritus, Waseda University. He was Professor of International Economics, Graduate School Asia-Pacific Studies, Waseda University. He is currently Faculty Fellow at the Research Institute of Economy, Trade and Industry (RIETI), Specially Appointed Fellow at the Japanese Centre for Economic Research (JCER), Senior Research Advisor, Economic Research Institute for



ASEAN and East Asia (ERIA), Visiting Researcher, Asian Development Bank Institute (ADBI) and Distinguished Senior Fellow at the Institute of Developing Economies. Professor Urata received his B.A. in Economics from Keio University and his M.A. and Ph.D. in Economics at Stanford University. He is a former Research Associate at the Brookings Institution, an Economist at the World Bank. He specializes in International Economics and Economics of Development. He has held a number of research and advisory positions including senior advisor to the Government of Indonesia, consultant to the World Bank, OECD, the Asian Development Bank and the Government of Japan. He published and edited a number of books on international economic issues and is an author and co-author of numerous articles in professional journals. His recent book publications in English include *Emerging Global Trade Governance*, co-editor, Routledge, 2018, *East Asian Integration*, co-editor, Routledge, 2019 and others.

Chinese participants



CHI Fulin

President, China Institute for Reform and Development

Professor Chi Fulin is Chief Research Fellow and Ph.D student supervisor, is currently President of China Institute for Reform and Development (CIRD). He has been a member of the 11th and 12th National Committee of CPPCC. He has been invited to be Vice Chairman of China Society of Economic Reform, Vice Chairman of China Society of Administrative Reform, and distinguished Professor at universities including Chinese Academy of Governance, Peking University and Northeastern University. He has served as a member of the National Experts Committee for Programming Economic and Social Development in the 13th Five-year Plan Period, been appointed Vice Chairman of the Expert Committee for Market Supervision of the State Administration for Market Regulation. He is also policy decision-making advisor for provincial governments such as Guangdong, Shandong and Hainan. He was awarded renowned Sun Yefang Prize for Economics and China Development Research Award and many others. He was selected as one of the “100 Economists that have Influenced China’s Economic Construction in the Last 60 Years”. He and his work were selected in Overview on the academic

achievements of famous Chinese social scientists in the 20th Century (Economics Volume).

HE Dongni

**Vice President and Associate Research Fellow of China
Institute for Reform and Development**



He Dongni, Vice President and Associate Research Fellow of China Institute for Reform and Development (CIRD). She studied at Xiamen University, Nankai University, Maastricht School of Management in Netherlands and Northeastern University. She obtained a master's degree in economics, a master's degree in business administration, and a PhD. degree in management science and engineering. She participated in the completion of more than 30 national, provincial and ministerial-level projects, published more than 40 papers and reviews, she also participated in the research and compilation of *Annual Report on China Reform Studies* by CIRD, and published 8 monographs (as deputy Editor and chief editor). The projects she was responsible for including “Research on the Fiscal and Taxation System and Policy Options for the Expansion of Middle-Income Group in China”, “The Path Selection and Institutional Arrangements for the Openness of Hainan's Service Industry under the Background of International Tourism Island”, and “Research on the Sustainability of Hainan Provincial Local Debt Repayment and Construction of Investment and Financing Platform”, etc. She also participated in projects including “Structural Contradictions and Possible solutions in the Establishment of China-Europe FTA”, “The Transformation and Reform Towards Consumption-led Economy”, etc.



JIANG Ruiping
Former Vice President, China Foreign Affairs University

Professor Jiang is a member of the Economic and Trade Policy Advisory Committee at MOFCOM and a member of Advisory Group of East Asian Cooperation at Ministry of Foreign Affairs. He also serves as Vice Chairman of National Association for Japanese Economic Studies and Vice President of East Asian Forum for

Peace and Development. He has been granted special government allowance and various other honorable titles. His research interests cover international economics, Japanese economy and China-Japan economic relations, East Asian economic cooperation and international political economy. He has published a number of books and articles, most of which have wide influence within the academia and the policy sector. Before joining his present organization, he worked at Hebei University as the Professor of economics and served as Deputy Director of Institute of Japan studies.

ZHANG Yunling

Academician and former Director General, Department of International Studies, Chinese Academy of Social Sciences



Zhang Yunling, Professor and Academician of Chinese Academy of Social Sciences (CASS). He is a member of National Committee of CPPCC. He is now President of Chinese Association for Asia-Pacific Studies, Vice President of China Committee of PECC, Director of Research Center for Regional Security. He was Director General of Institute of Asia-Pacific Studies, CASS (1993.11-2007.8), Director General of Institute of Japanese Studies, CASS (co-current, 1995-2001). He served as a member of EAVG, China-ASEAN Cooperation Official Expert Group, Task Force of ASEM and Chairman of Joint Expert Group for Feasibility Study on EAFTA, and a Member of Joint Expert Group for Feasibility on CEPEA.



QI Ye

Professor and Director, Institute of Public Policy at Hong Kong University Science and Technology

Qi Ye is Professor of Public Policy and Director of Institute of Public Policy at Hong Kong University Science and Technology, and Cheung Kong Professor at Tsinghua University's School of Public Policy and Management. Prior to joining HKUST in January 2019, he was the Volkswagen Professor of Sustainability at Schwarzman College, Senior Fellow at the Brookings Institution, and the Director of Brookings-Tsinghua Center for Public Policy. He received a Ph.D. in

Environmental Science in 1994 jointly awarded by the State University of New York College of Environmental Science and Forestry and Syracuse University.

QIU Guohong
Chief Research Fellow of Northeast Asian Affairs,
the Charhar Institute



After graduating from Shanghai International Studies University, he was assigned to the Ministry of Foreign Affairs of the People's Republic of China. In 1991, he served as the Second Secretary and First Secretary of the Chinese Embassy in Japan, before serving as the First Secretary, Deputy Director and Director of the Ministry of Foreign Affairs. In 1998 he was appointed the Counselor of the Chinese Embassy in Japan before being promoted to become the minister. In 2006, he served as deputy director of the Department of Asian Affairs of the Ministry of Foreign Affairs. Later he was appointed Chinese Plenipotentiary Ambassador to Nepal from 2008 to 2011, before taking the role of Director of Security Affairs of the Ministry of Foreign Affairs from 2011 to 2014. Since then, he has been the Chinese Ambassador to South Korea. And most recently since June 2020, he has also become the Chief Research Fellow of Northeast Asian Affairs at the Charhar Institute.



TIAN Xueyuan
Academician, Chinese Academy of Social Sciences (CASS)

Mr. Tian graduated from the School of Economics at Peking University in 1964. He has been Guest Researcher at the East-West Center from 1982 to 1983, and been the Director of Institute of Population and Labor Economics at the Chinese Academy of Social Sciences from 1984 to 1998. And he is also Member of the Expert Advisory Committee of National Social Sciences Research.

Professor Tian has published more than 500 journal articles and 12 books. Three of his books have been translated into English, Japanese, and Russian and other languages. He has conducted innovative research in quite a few areas such as population development strategy, cost-benefit study of children to a society, population and sustainable

development, and so on. He was among the first batch of “Young Expert with Outstanding Contributions”, and he also has been awarded the first prize of National Science and Technology for technological achievement, the Chinese Population Award (top prize in Chinese population studies), National Book Award, International Intellectual Celebrity (awarded by the IBC in UK), and the World’s Five Thousand Celebrity (titled by the ABI in the US).

WU Shicun
President,
National Institute for South China Sea Studies



Mr. Wu has a PhD in history, and is president and senior research fellow of China’s National Institute for South China Sea Studies. He is also the chairman of board of directors of China-Southeast Asia Research Center on the South China Sea, vice president of China Institute for Free Trade Ports Studies, deputy director of the Collaborative Innovation Center of South China Sea Studies of Nanjing University. Mr. Wu’s research interests cover the history and geography of the South China Sea, maritime delimitation, maritime economy, international relations and regional security strategy. He has published widely in academic journals and been the subject of frequent media interviews as a senior commentator on South China Sea, regional security issues, the Belt & Road Initiative and the development of Hainan Province.



GUO Yanjun
Director,
the Institute of Asian Studies at China Foreign Affairs
University

Dr. Guo Yanjun is director of the Institute of Asian Studies at China Foreign Affairs University. As a core member of the NEAT China (Network of East Asian Think-tanks), NACT China (Network of ASEAN-China Think-tanks) and NTCT China (Network of Trilateral Cooperation Think-tanks), he has involved in a couple of track II diplomacies. He also serves as a research fellow at the

Innovation Center on National Territorial Sovereignty and Maritime Rights and the Innovation Center on China's Neighboring Diplomacy. He specializes in the study of regional cooperation in East Asia and international rivers & transboundary water resources management, esp. the Lancang- Mekong river water management. He has published relevant writings and articles both at home and abroad in recent years.

WU Hailong
President,
China Public Diplomacy Association



Mr. Wu Hailong successively held the positions of Member of the International Department of the Ministry of Foreign Affairs, the People's Republic of China (1978-1981); Permanent Representative and Third Secretary to the United Nations Economic and Social Commission for Asia and the Pacific, Third Secretary and Second Secretary of the International Department of the Ministry of Foreign Affairs (1981-1986); Second Secretary and First Secretary of the Permanent Mission to the United Nations (1988-1992); First Secretary and Deputy Director of the International Department of the Ministry of Foreign Affairs (1992-1996); Counsellor of the Embassy of the State of Israel (1996-1999); Deputy Director-General of the International Department of the Foreign Ministry (1999-2001); Deputy Commissioner, Office of the Commissioner of the Ministry of Foreign Affairs, Hong Kong Special Administrative Region (2001-2004); Permanent Representative to the United Nations Office at Vienna and other international organizations, Ambassador Extraordinary and Plenipotentiary and Permanent Representative to the United Nations Industrial Development Organization, Permanent Representative to the International Atomic Energy Agency, Director of the International Department of the Ministry of Foreign Affairs (2004-2006); Assistant Foreign Minister (2009-2011); Head of Mission to the EU, Ambassador Extraordinary and Plenipotentiary (2011-2014); Ambassador Extraordinary and Plenipotentiary and Permanent Representative to the United Nations Office at Geneva and other international organizations in Switzerland (2014-2016); Member of the CPC Leading Group and President of the Chinese People's Institute of Foreign Affairs (2016-2019). Mr. Wu Hailong is currently the President of China Public Diplomacy Association.



KIM Sung-Hwan

Chairman of the East Asia Foundation /

Former Minister of Foreign Affairs and Trade of the R.O.K

Sung-Hwan Kim was a career diplomat and served as the Minister of Foreign Affairs and Trade of the Republic of Korea from October 2010 to March 2013.

With a career spanning over 36 years, he held a number of senior diplomatic posts including the Senior Secretary to the President for Foreign Affairs and National Security and Vice Minister of MOFAT. He was ROK's ambassador to Austria and Permanent Representative to the International Organizations in Vienna and the ROK's Ambassador to Uzbekistan.

He was appointed as a Member of the UN Secretary-General's High-Level Panel of Eminent Persons on the Post-2015 Development Agenda in July, 2010.

After retiring from the Foreign Service, he served as the Chair of Institute for Global Social Responsibility and Distinguished Visiting Professor at the Seoul National University until March 2015. He also taught at Hanyang University as a Distinguished Professor and served as the Chairman of the Gangwon Art and Culture Foundation.

He is now working as the Chairman of the East Asia Foundation and the Chairman of the Beautiful Mind Charity Foundation.

MICHIGAMI Hisashi

Secretary-General,

Trilateral Cooperation Secretariat



Education:

1983 Graduated from University of Tokyo, Faculty of Law ,1985-6 Studied at Graduate School of Seoul National University,1987 MA, Harvard University (International Relations of East Asia)

Professional Career:

1983 Entered the Ministry of Foreign Affairs of Japan

1987~97 Northeast Asian Affairs Division, Minister's Secretariat, Economic Affairs Bureau, Permanent Mission of Japan to International Organizations in Geneva (WTO)

1998~2000 Counselor, Embassy of Japan in Korea

2003~7 Director, Second Economic Affairs Division

2007~9 Minister, Embassy of Japan in China

2011 Minister, Embassy of Japan in Korea (February 2014, Minister and Deputy Chief of Mission) Aug. 2014 Consul General of Japan in Dubai, Jun. 2017 Consul General of Japan in Busan, Sep. 2019 Secretary-General, Trilateral Cooperation Secretariat

Publishment and Teaching Experience:

Published 3 books in Japan including "Japanese Diplomat in Korea", "China Sees Japan This Way" and 2 in Korea

Many articles on Korea, China, Trade, Culture and Mutual Understanding

50 articles and interviews on Korean Newspapers and Magazines

Lectured at Universities (85 times)

Lecturer at Seoul National University (2000) and Sophia University of Japan (2003~4)



GONG Ro-Myung

Former Korean Foreign Minister and former chairman of the East Asia Foundation

Former Korean Foreign Minister and the chairman of the East Asia Foundation, Ro-Myung Gong was a chair professor in the Division of International Studies of Dongseo University in Busan, Korea, since 2007. He is also the advisor of the Korea-Japan Forum since after serving as Chairman from 2003 to 2012. He was born on February 25, 1932. He is a graduate of the Law College, Seoul National University and studied at the London School of Economics and Political Science. He entered the Republic of Korea's Ministry of Foreign Affairs in 1958 and served at various overseas diplomatic missions of Korea, including in Washington DC, Tokyo, Canberra and Cairo. He was the Republic of Korea's Ambassador to Brazil from 1983 to 1986, Consul-General in New York (1986-89), Ambassador to the then-Soviet Union (1990-92), Director of the Institute of Foreign Affairs and Security (IFANS) (1992-93), Ambassador to Japan (1993-94), and became Minister of Foreign Affairs from December 1994 to November 1996. After retiring from government,

he served as a member of the Presidential Advisory Council on Unification in 1997. In 1992, he was also the representative of the 6th, 7th, and 8th round of high-level inter-Korean talks and chairman of South Korea for the South-North Joint Nuclear Control Commission. He was chairman of the 2010 PyeongChang Olympic Winter Games Bid Committee (1992-93), chair professor of Dongguk University, Seoul (1997-2004) and of Hallym University in Chuncheon (2004-07), and chairman of the Sejong Foundation/Sejong Institute (2008-11).

KWON Soonman
Professor and Former Dean of the School of Public Health,
Seoul National University



Prof Kwon is a health economist and has worked over 30 years on UHC, health finance, and health systems & policy. He has held visiting positions at the Harvard School of Public Health, London School of Economics, University of Toronto, University of Tokyo, Peking University, and University of Bremen. He was the Chief of the Health Sector Group in the Asian Development Bank (ADB) in 2016-2017. He is the founding director of the WHO Collaborating Centre for Health System and Financing at Seoul National University. He received the excellence in education award of Seoul National University in 2020. He has served as president of the Korean Health Economic Association, the Korean Association of Schools of Public Health, and the Korean Gerontological Society. He is the president-elect of the Korean Society of Health Policy and Management. He is the Asia Region Editor of *Health Policy* (Elsevier) and *International Journal of Health Economics and Management* (Springer), and was the editor of the *Korean Journal of Public Health* and the *Korean Journal of Health Economics*. He holds PhD from the Wharton School, University of Pennsylvania (1993) and taught at the University of Southern California School of Public Policy until 1996.



SEONG Baik Lin

**Professor, Yonsei University Medical School, and
Director, Vaccine Innovative Technology Alliance (VITAL)-
Korea, Seoul, KOREA**

Baik Lin Seong, PhD, established scientific experience from basic molecular biology to pre-clinical development of vaccines and therapeutic proteins. He received B.S. from Seoul National University (1977), M.S. from KAIST (1979), PhD from MIT (1988). He worked as postdoctoral scientist at the University of Oxford (1988-1992). As a research scientist at Aviron, California, he was involved in developing live attenuated influenza vaccine, which later was developed as nasal spray type vaccine FluMist in MedImmune. Dr. Seong served as director of the Institute of Biological Sciences at Hanhyo Institute (1993-1998), and represented the Korean Government for Biological Weapons Convention (BWC) in United Nations (2000-2008). He currently serves Scientific Advisory Board (SAB) member of International Vaccine Institute (IVI). As professor at Yonsei University for the last 20 years, He continues to work on designing universal flu vaccine, and virus-like particle (VLP) vaccines against viral infections including norovirus, dengue, Zika and COVID-19. He was recently asked by the Korean government to lead the VITAL-Korea fund (10 years; 200M US\$) for developing vaccines against infectious diseases.

AHN Choong Yong
Distinguished Professor,
Chung-Ang University



Dr. Ahn is currently Distinguished Professor, Graduate School of International Studies, Chung-Ang University. Previously, he was the Chairman, Korea Commission for Corporate Partnership (KCCP) and responsible for inducing voluntary collaborations between Korea's big businesses and SMEs, and also Chairman of the Board, Korea Electric Power Corporation. Before taking his current post, he served as Foreign Investment Ombudsman (2006-2014) who is the troubleshooter responsible for resolving grievances raised by foreign investors at the Korea Trade and Investment Promotion Agency in Korea. He is former Chairman of the

Presidential Regulatory Reform Committee (2010-2012). While on sabbatical from Chung-Ang University, he also served several posts such as the President of the Korea Institute for International Economic Policy (2002-2005); Chair of the APEC Economic Committee; Chair of Board, Choheung Bank; consultant to the World Bank; UNIDO Chief Technical Advisor to the Economic Planning Unit of Malaysia to design Malaysia's industrial master plan; and served as President of several academic societies in Korea including the Korea International Economics Association, Korean Association of Trade and Industry Studies, and the Korea Econometric Society.

Dr. Ahn's honors include the Economist of the Year Award from the Maeil Business Daily Newspaper in Korea, the Okita Policy Research Award by the National Institute for Research Advancement in Japan for his publication on "Modern East Asian Economy," and Free Economy Publication Award by the Federation of Korean Industries. Since receiving his Ph.D. from Ohio State University, Dr. Ahn has published many articles in international journals including Review of Economics and Statistics, European Economic Review, Japanese Economic Review, Journal of Asian Economics and Monograph papers in North-Holland, Cambridge University Press, Springer and Edward Elgar, etc.



KANG MoonJeong

Head of Institute for Hydrogen Industry(IHI) of Hyundai Motor Group

MoonJeong Kang is the Head of Institute for Hydrogen Industry(IHI), Hyundai Motor Group's think-tank coordinating group-wide fuel cell and hydrogen agenda. With her extensive expertise, she leads research and analysis in the area of global hydrogen value chain and policy dynamics. Her work further extends to policy recommendation to public authorities, in order to realize the vision of hydrogen economy pursued both by Hyundai Motor Group and the Government of Korea.

Prior to joining IHI, Ms. Kang served as the founding CEO of Potlatch Inc., an energy technological startup. For 10 years, she successfully originated, engineered, financed, built, commissioned, and operated biogas to bio methane for vehicle fuel project, biogas to bio methane for pipeline injection project, and solar power plant at a wastewater treatment plant, which were first attempts initiated in Korea.

Her proven track record of general management, strategic planning and business

development attributes to her experience as the CEO of theCobaltSky, the first management consulting firm in Korea specializing in energy and carbon management. She made a success in developing then world largest 11.2 MW fuel cell power plant in Korea. During her earlier years at Arthur.D.Little, she was recognized for her reputable expertise in various industries as a strategy consultant.

As a renowned speaker and writer, she was an adjunct professor of the Graduate School of International Studies at Ewha Womans University for 11 years. She received her Bachelor of Business Administration from Seoul National University, and MBA from Bowling Green State University.

KIM Sang-hyup
President,
Jeju Research Institute



Sang-Hyup Kim is the President of the Jeju Research Institute. He is also the Director of the Global Strategy Institute of KAIST, a Visiting Professor of the College of Business, KAIST and Chairman of Coalition for Our Common Future. Prior to joining the KAIST (2013), Mr. Kim worked at the Office of the President of the Republic of Korea from 2008 as the Secretary for National Future and Vision, where he contributed in setting the historic “Low Carbon Green Growth” vision for Korea. In 2011, he became the Senior Secretary to the President for Green Growth, coordinating the planning, developing, and implementing Korea’s Green Growth strategy. Also, he served as a member of the Global Agenda Council of World Economic Forum and now he serves as a co-chairman of Jeju Green Big Bang Committee.

Kim was formerly a Washington correspondent for Maeil Business Newspaper and co-founding member of the World Knowledge Forum and Vision Korea Project. He also worked at SBS, Seoul Broadcasting System, during which he set up the future and vision projects team in 2004, in addition to found and serving in the capacity of the Executive Director of the Seoul Digital Forum.

Kim has a B.A and M.A in International Relations from Seoul National University. He has been recipient of numerous awards during his career, including: Broadcaster of the Year; Korean Broadcasters Association (2007); Hongjo Order of Service Merit (2010); Hwangjo Order of Service Merit (2012).



KIM Jung-Sik

**Professor Emeritus at School of Economics,
Yonsei University**

Jung-Sik Kim is Professor Emeritus at School of Economics, Yonsei University. He was a Visiting Scholar of Department of Economics, Harvard University and Institute for International Studies at University of Cambridge. He worked as the Dean of the College of Business and Economics and Dean of the Graduate School of Economics, Yonsei University.

He served as Adviser of Bank of Korea, and held the post of Chairman of Committee for Financial Development in Financial Services Commission (FSC) and Chairman of Policy Evaluation Committee of Ministry of Strategy and Finance. Kim was the President of Korean Economic Association (KEA) and Korea International Economic Association (KIEA).

Kim is the President of Korea Social Science Research Council(KOSSREC) and Asia Finance Society. He has published widely on open macroeconomics, international finance and East Asian financial cooperation. His most recent paper is “Korean Currency Crisis and Capital Flow Reversal: A Supply Side Approach of Currency Crisis”.

YI Insill
Professor,
Graduate School of Economics at Sogang University



Insill Yi is currently a Professor of Graduate School of Economics and was a Director of Nam Duck-Woo Economic Research Institute and Vice-President for Public Affairs at Sogang University.

She served for Korean government as the 12th Commissioner of Statistics Korea from the private sector also for the first time. She also served for National Assembly Budget Office as a Chief economist of Economic Analysis Division. She also worked as a senior research fellow and director of the Center for Finance and Tax, for Korea Economic Research Institute. She worked as a senior economist and team leader of financial analysis team, for Hana Bank Research Institute.

She had been active in participating the governmental committees (such as Advisory

Committee Member of National Assemble Budget Office, Member of Policy Advisor to Minister of Justice, and Advisory Committee Member of Financial Supervisory Service, Advisory Member of Ministry of Strategy and Finance). She is publishing books, articles and expressing various opinions in academic journals and newspapers. She served for the president and is currently honorary president of the Korean Economic Association, the Korean Women Economic Association, and the President of the Association of Korean Economic Studies. She has a bachelor's degree in economics and geology from Yonsei University and a doctoral degree from the University of Minnesota USA.



KIM Do Hoon

Professor,

Graduate School of International Studies at Sogang University

KIM, Do Hoon teaches “Korea’s Economic Development” and “international Business Strategy focused on Global Value Chain in East Asia” at GSIS (Graduate School of International Studies), Sogang University. He was former president of the Korea Institute for Industrial Economics and Trade (KIET) from May 2013 to May 2016. Before being appointed as president of KIET, he worked as director of several research divisions in KIET, such as division of industrial policy and division of industrial cooperation and globalization and served as vice president for research, spanning the years from 1979 through May 2013. He was detached from KIET to work for the OECD in Paris as principal administrator at the trade directorate from September 1997 to September 1999. He worked for IERI at University of Washington as a visiting scholar. He served as president of a couple of Korea’s academic associations including KSRS (Korea Society of Regulatory Studies). He has been also members for many government policy advisory committees such as commission for corporate partnership, and advisory council for budget policy. His major publications include “*Six Decades of Korea’s Industrial Development*, KDI, December 2010” and “*An Impact Analysis of the Korea-US FTA and Korea-EU FTA on*

6. 議事要旨（英語）

English Summary drafted by East Asia Foundation.

The 7th CJK Cooperation Dialogue

‘CJK Co-Navigation and Emerging Opportunities amid COVID-19 Pandemic’

25th of November 2020 (10:30-16:35) Virtual Meeting

Organized by:



East Asia Foundation

Co-hosted by:



China Institute for Reform and Development



China Public Diplomacy Association



Japan Economic Foundation



East Asia Foundation

Sponsored by:



Trilateral Cooperation Secretariat

Opening Remarks

November 25th, 2020 10:30-11:00

Remarks by:

KIM Sung-Hwan (Chairman, East Asia Foundation / former Minister of Foreign Affairs and Trade)

CHI Fulin (President, China Institute for Reform and Development)

KUSAKA Kazumasa (Chairman and CEO, Japan Economic Foundation)

MICHIGAMI Hisashi (Secretary-General, Trilateral Cooperation Secretariat)

GONG Ro-Myung (Honorary Senior Advisor, East Asia Foundation / Former Minister of Foreign Affairs)

KIM Sung-Hwan

Good morning! My name is Sung-Hwan Kim, and I have been serving as the chairman of the East Asia Foundation since January of this year. I am honored to represent the Korean side in the 7th CJK Cooperation Dialogue. Firstly, I would like to express deep gratitude to the former Chairmen Ro-Myung Gong, President Fulin Chi, and Chairman Kazumasa Kusaka for leading the dialogue for several years. Also, I would like to thank Professor Choong Yong Ahn for serving the overall managing role for the conference from the Korean side. I would also like to thank all the experts from the three countries for their participation. Regrettably, we can meet this year only by an online meeting due to the COVID-19 virus spreading throughout the world. For next year's dialogue, I hope to meet President Fulin Chi and Chairman Kazumasa Kusaka in person and exchange warm greetings.

Due to the pandemic, all of humanity is facing unprecedented hardships across the globe. Many countries are still struggling due to the social and economic problems brought on by the virus. What is worse is that the virus is projected to spread widely during the coming winter periods. However, we also have news of vaccines being at the later stages of development, which gives us hope for overcoming this difficulty.

I think the CJK dialogue, which started back in 2014, contributed significantly towards promoting conversation within a region where there is an evident lack of multilateral experience. China, Japan, and Korea take up about a quarter of the world's economy and one-fifth of global trade volume. Although the three countries are adjacent in terms of geography and culture, cooperation within the region has lacked due to historical and ideological differences. However, I am glad that recent events have led to the promotion of cooperation among the three countries.

Firstly, on November 15th, 2020, the Regional Comprehensive Economic Partnership, which includes China, Japan, and Korea among 16 Asian countries, was formally signed. Although India did not participate, the signing led to creating an economic bloc that accounts for 30% of the global economy and trade. The signing opened up opportunities for further economic growth for the three countries by promoting free trade within the region. I hope that the signing of the RCEP can lead to the three countries agreeing on an FTA deal, which has been in negotiation for the last ten years. Recently, China, Japan, and Korea have declared that the three countries will reach carbon neutrality by 2050 or 2060. Responding to the worsening climate issue, there is a global consensus to achieve carbon neutrality by 2050. The three countries have firmly pledged to participate in this global movement, which is expected to promote active cooperation among the three countries in the environmental field.

With Joe Biden elected as the next president, it is expected that there will be significant changes in the East Asian region. For the last four years, the Trump administration's 'America First' policy has led to US-China relations deterioration. The trade war that has risen due to worsened relations also greatly influenced cooperation among the three countries. I hope that the newly elected president's foreign policy will promote cooperation among the three countries.

For the three countries' cooperation to continue, governments and civic organizations must continue the dialogue and expand cooperation. Regardless of the political circumstances, I think we should continue developing cooperative efforts based on the

three countries' geological and cultural closeness. Most importantly, we must promote lively exchange between the growing younger generation of the three countries.

From this perspective, the CJK cooperation dialogue is critical. In the current state of affairs, with the global pandemic, a dialogue to create new opportunities is very important. I hope that practical and fruitful dialogue can be held on tackling issues that we must face together as a region, including climate change and the global pandemic.

Lastly, I would like to thank the experts and staff who have made this dialogue possible, thank you.

CHI Fulin

Thank you very much everyone, for today's event. I am glad to participate in the annual CJK Cooperation Dialogue amidst the ongoing COVID-19 Pandemic. To open up today's discussions, I would like to make three proposals for the trilateral trade agreement of China, Japan, and Korea. Firstly, I would like to emphasize that China's double circulation strategy would benefit the region's trade agreement. The dual circulation strategy that China is currently pursuing is an economic growth plan based on the domestic market. This economic growth strategy will serve as a basis for higher levels of opening up to the regional market and benefit all parties involved. One prominent example of this would be the semiconductor trade. Japan and Korea are the world's leading producers of semiconductors, and China is vastly expanding its demand for semiconductors. In reflection of this situation, Korea's exports to China have recorded the highest volume recently. Secondly, I would like to propose an expansion of trilateral trade centering on the service sectors. The volume of service-related trade in China is quickly increasing. By 2019, China's service sector rose 7.8% annually, double the amount in product trade. Upgrades in the structure of the industry led to the improvement in R&D related fields. Also, changes in China's consumption market have led to increased demand for medical, health, tourism, and education services. Japan and Korea are leading service providers in the environment, pharmaceutical, and silver industries. This is why I believe the acceleration of FTA in the region is possible. Also, I would like to encourage Japanese and Korean companies to enter the Chinese domestic market. When looking at the interconnectedness of three countries in manufacturing industries, I believe there is a lot of room for improvement in the service sector.

For instance, digital commerce between the three countries can be improved by establishing infrastructure and rules. Lastly, I would like to propose a mutual trade

agreement that is beneficial for all parties involved. Not long ago, RCEP was officially signed, and during the APEC meeting, President Xi Jinping expressed that China is actively considering joining the CPTPP agreement. Yesterday, Foreign Minister Wang Yi made an official visit to Tokyo and reached an important trade agreement between Japan and China. The two sides agreed to an early effectuation of the RCEP agreement and the signing of FTA between China, Korea, and Japan. I believe that this talk provided an essential basis for the future understanding of FTA. For signing such a deal, I have four proposals that I would like to make.

First, we must begin negotiations in the service and intellectual property sectors. We must promote digital interaction between the three countries in scientific research, medical field, and the environment. Secondly, we must propose an early harvest list for the FTA deal by beginning cooperation in service sectors such as environment protection, expanding into a trade agreement of the three parties, and beyond. Third, we must stabilize the regional supply chain and achieve greater liberty for investment in various industries. Lastly, I propose the previously mentioned service sectors, including medical and environment, to Hainan free trade area. I would like to end my remarks by saying that the seven dialogues we had in the past greatly enhanced regional cooperation in East Asia. In 2017, under Zhang Yuling's leadership, we participated as one of the members. In 2018, we were able to host the CJK Dialogue in Haikou. Next year, it is expected that the 8th dialogue will be held in China. I sincerely hope to meet all of you there.

KUSAKA Kazumasa

Thank you very much. Greetings, ladies and gentlemen. I would like to extend my greetings to the Chairman of the East Asia Foundation, Sunghwan Kim; President of China Institute for Reform and Development, Chi Fulin; President of China Public Diplomatic Association Wu Hailong; and Professor Zhang Yunling. Good morning to esteemed experts from China, Japan, and Korea who have gathered online today for this event.

There has been one good news and bad news for the region since last year's Tokyo event. The good news is that RCEP was officially signed. During times of global turmoil, East Asian countries' dynamic nature has led to investment, trade, and technological advancement. This time, with India's eventual participation anticipated, members of RCEP are expected to build a healthy and prosperous economic environment. The bad news is that the COVID-19 pandemic is persisting with continued influence over the

various countries' social and economic activities. Also, polarization in societies is becoming more pronounced than ever recently. For instance, as we have seen recently, opposing forces have battled over the United States presidential election this year. Some are still adamant about not accepting the results of the election. These circumstances can lead to severe damage to institutions that uphold democratic societies. In many countries, criticism in response to COVID-19 by some governments and accelerating polarization in communities weaken political leadership. In turn, such weakening is consuming many leaders' political attention and capital, forcing them to abandon common agendas on both regional and global scales. The formerly mentioned RCEP is a regional plan that seeks to move societies and economies forward. Today's dialogue is about how the three countries can respond to the rapidly changing regional and global environment.

From the early 1980s, Japan Economic Foundation has promoted dialogue between governments, experts, and scholars from Europe and the United States. Afterward, centering on ASEAN +6 countries, JEF hosted the Asian-Pacific economic forums. Amidst these activities, JEF has conducted dialogues with Korea and China. Within these dialogues, experts from all three nations discussed how countries' domestic issues could significantly influence the region. Out of such discussion arose a need for more dialogues to better the economic environment of the area. Responding to this need, China's Professor Zhang Yunling, Korea's Former Minister of Foreign Affairs Ro-Myung Gong, and I started the CJK dialogue. All three countries have hosted the event in a cycle, and this is the third time that Korea is hosting this dialogue.

Three countries share a long history with deep and multifaceted connections that bind them. However, in profound relationships such as this, much like friendships and marriages, conflict and disagreement are inevitable. Parties can still engage in conversations while having disagreements. It is a normal phenomenon, not an aberrant situation. The three nations' task is to carefully coordinate the relationship between the three countries and prevent disagreements from shattering the longstanding trust between China, Japan, and Korea. Conflicts allow parties to be honest with one another, which can lead to the deepening of relations. Also, the so-called 2.5 track relations can be beneficial. The multi-layered relationship consists of governmental interaction between the three countries at the first level. This is up to politicians. As an unofficial channel, our group first seeks out pathways to solve the three countries' problems. In this way, the dialogue can become a public good for the region. I have been emphasizing a vision that I have had since the beginning of this dialogue. That vision creates a continuing dialogue between the three countries, in both best and worst of times. This time as well, thanks to

our friends in Korea, we can face each other online. I think this vision has become a sort of DNA for this dialogue. Problems that have hindered the advancement of the economy and society have been in existence even before the pandemic. These problems have aggravated due to the pandemic. Tendencies such as anti-globalism, fervent nationalism, and populism have gained strength through the pandemic.

Fortunately, however, the three countries overcame these challenges better than the rest of the globe. We must then seek out ways to help other regions that are facing these problems. To effectively effectuate the RCEP, expand the TPP agreement and promote free trade in the region, there are challenges that we must overcome collectively. Technology innovation and people falling behind in this aspect, and paradoxes in economic development are some of these issues. For short-term strategies, we must find ways to solve problems related to the low birthrate and an aging society. Also, economic growth for producing means to combat future unknown risks such as a pandemic is needed. These tasks mentioned above can be a common agenda for the region. In a world where economic growth is only possible through healthy cooperation, the dynamic East Asian region leads to better globalism. I hope that we can learn from each other's successes and failures on various agendas. Through this dialogue, let us create a basis for our mutual goal of stabilizing the region. I hope that today's event with various experts may produce fruitful results for the region. Thank you.

MICHIGAMI Hisashi

Greetings everyone, I am Secretary-General of the Trilateral Cooperation Secretariat, Hisashi Michigami. I would like to express my gratitude to Sunghwan Kim, Chi Fulin, and Kazumasa Kusaka, who have made this event possible. I would also like to thank former Minister of Foreign Affairs, Ro-Myung Gong. I am honored to have been allowed to provide the opening remarks for this event in front of various experts from the three countries. I am especially thankful that we can invite such esteemed guests to this event. The COVID-19 pandemic has wreaked havoc upon the world. Although China, Japan, and Korea have been successful in suppressing the pandemic, it could not be completely safe from the economic and societal impacts that COVID-19 caused. Constriction of the world's economy and poverty is expected to persist. The World Bank has projected that people living under the absolute poverty line will increase. It is time that we seek out ways for effective COVID-19 response, the continued growth of the economy, and establish human-centered economic plans for the poor.

Over six months, the three countries have persisted in ministerial meetings in response to COVID-19 in the field of health, commerce, finance, transports, and economy. Also, we have successfully hosted an ASEAN+3 meeting as well. The Trilateral Secretariat also hosted several online seminars in response to COVID-19, watched by thousands of viewers from over 70 countries. Even webinars on subjects such as smart cities invited many experts from across the region. We have hosted a session in the Jeju Forum as well. In China, Korea, and Japan, there are 21 ministerial conferences. Our Trilateral Secretariat provides practical support for these conferences. Moreover, we also put great emphasis upon interactions in the private sector. Fields of interaction include businesses, youth, culture, and media. Even among the uncertainties brought about by the pandemic, we are still focusing on issues such as the recovery of the economy, environment, and human security issues. The Trilateral Cooperation Secretariat was established in 2011 and will be at its tenth anniversary next year. Admittedly, the Trilateral Cooperation Secretariat is not very well known, and this is a task we must address. This is why we need teachings and guidance from esteemed guests that we have invited here today. I want to express my respect to all those who have participated in today's event for discussions. We at the Trilateral Cooperation Secretariat are also aware of the collective problems we face in the region. That is why we would like to learn from the experts today. I would like to thank the event hosts and wish that today's event will be successful. Thank You.

GONG Ro-Myung

Hello everyone, I would like to express my greetings and respect to everyone participating in today's event. Despite the hardships we face due to the COVID-19 crisis, I am glad to gather here today via online to discuss pressing matters in the region.

From the very onset of this dialogue, I have had the honor of participating in seven CJK Cooperation Dialogues. Throughout this period, I have time and time again perceived that East Asia's future lies in continued discussion and cooperation between the three countries. Due to the pandemic, unilateralism and protectionism are prioritized, whereas dialogue and collaboration are increasingly becoming sidelined in the international community.

Today's crisis will subside shortly. Essentially we need to make sure the previous seven years of effort through dialogues will continue to build strong ties in the private sector among the three countries and contribute to the region's co-prosperity.

Although conflict and disagreement are unavoidable on the international stage, we have found ways to overcome our differences and move toward the peace, co-existence and mutual prosperity through the spirit of dialogue, compromise and cooperation. I want to end my remarks by wishing that the CJK Cooperation Dialogue continues with such spirit and contributes to overcoming whatever hurdles the region might face. Thank you.

Session 1

Pandemic Spread, Outlook, and Trilateral Cooperation

November 25th, 2020 11:00-12:00

Moderator: HE Dongni (Vice president, China Institute for Reform and Development)

Speakers:

ZHANG Yunling(Academician and Director-General, Department of International Studies, Chinese Academy of Social Sciences)

KOBAYASHI Keiichiro (Research Director, The Tokyo Foundation for Policy Research)

KWON Soonman (Professor and Former Dean of the School of Public Health, Seoul National University)

SEONG Baik Lin (Professor, Yonsei University Medical School / Director, Vaccine Innovative Technology Alliance (VITAL)-Korea)

JIANG Ruiping (Former Vice President, China Foreign Affairs University)

ZHANG Yunling

CJK cooperation has been experiencing triple challenges as follows. The first challenge we face today concerns the disinfection of COVID-19 as it is still unclear when the pandemic will end. With rapid research and development for vaccines, we can expect a positive outcome of disinfection efforts in Northeast Asia. Therefore, I would like to propose establishing a CJK vaccine supply cooperation center, which will enable the countries to communicate on vaccine distribution under the form of cooperation.

The negative influence of COVID-19 has deferred worldwide economic recovery. As traditional industry supply chains have been cut off due to the pandemic, CJK should continue to stay open and build a mutual communication channel for businesses by introducing a QR-based health certificate system. In China, individuals can easily track travel and health history with a simple barcode. This system will allow international travel and business during the coronavirus pandemic because a focal point in the economic recovery is in intimate connection. It is required for China, Japan, and Korea to rush the operation of RCEP and realize the FTA negotiations. When the negotiations are completed, we will aim for agreements that will perform functional cooperation.

The last challenge we face is rapprochement with China. The hostile relations between China and the US are even negatively affecting the CJK relations. As the US presidential election ended, I think it is time to push for the restoration of China-US relations. The Trump administration's legacy, blockade of technologies, and cut off of traditional industry supply chains, is very illogical and irrational. Therefore, with the new US administration, CJK should build new standardized industry chains for technology fields that are both stable and credible. Such blockades cannot positively influence either RCEP or Northeast Asia in inducing the US government and strengthening our voice.

Furthermore, CJK's cooperation plan should be made professionally to secure the supply chain and value chain of products and technologies. The current US trade policy is very burdensome to Northeast Asia and affects the region; thus, we should expand domestic demand and increase China's innovation capabilities to achieve a dual circulation economy. Through this series of efforts, CJK will meet new cooperation opportunities. I hope to talk in more detail shortly about how China can integrate domestic demand and innovation and build a new supply chain for CJK through a dual circulation economy.

KOBAYASHI Keiichiro

I will be presenting on Japan's COVID-19 response. From April to May, Japan declared an economic shutdown. This was a policy measure to buy time against the explosion of infection cases. As a result, Japan's economy suffered a huge blow that amounts to 10% of its GDP. Within this background, we strived to increase the number of PCR testing kits and make them available for more people in order to decrease infections and revitalize the economy. However, this was not followed through.

The availability of PCR testing increased very gradually (or slowly). At the present moment, a surmountable number of people have been tested cumulatively. Currently, Japan has a PCR testing capacity of 70,000 cases per day.

At the end of August, the Japanese government announced its target of enforcing 200,000 antigen tests (not PCR tests) per day. On November 12th, at this present moment, the Japanese government set a new target of achieving 540,000 PCR and antigen test capacity per day. There has been definite progress.

However, I would like to point out there is a considerable gap in the understanding of an infection test between economists and public healthcare workers. Epidemiologists and public healthcare experts have asserted the value of an infectious disease test like the PCR lies in diagnosing patients. It is essential to find infected patients efficiently, and this is the primary motive. There is no value in proving someone is uninfected. Moreover, they also state medical personnel coordinating tests and quarantine in public healthcare centers are being overworked.

On the other hand, economists argue there is value in test information discerning the infected and the uninfected itself. For the economy and the society to function properly, it is valuable to get data on uninfected (PCR negative) cases. Therefore, economists believe more citizens must get tested.

Due to these deep-rooted differences in perspective, the Japanese government has announced its aims to achieve 540,000 test capacity per day but not provide these tests for free.

At the present moment, Japan has three categories for dividing testing. The first category consists of people who have symptoms. Second category A consists of people with no symptoms but are at high risk. The government funds these tests. People who are not categorized in these categories, second category B, have no symptoms and are at low risk. Therefore, they are not funded by the government. They can choose to get tested at their own expense.

This, compared with other countries, suggests the PCR test system in Japan is not organized enough to guarantee safe economic activities.

In observing recent developments, Japan suffered a second wave of COVID-19 in the summer of 2020. The number of infections has fallen a little over September and October, showing a relatively stable situation. However, entering November 2020-at present-Japan experienced a rapid escalation in infections over the last three weeks. We believe

the third wave size will be 4 to 5 times that of the summer second wave. In case this prediction is confirmed, Japan is discussing response measures in economic activity and citizen's lockdown degree. Also, it is predicted hospital capacity will reach its limit. These are some of Japan's most urgent issues.

Whether Japan will overcome the third COVID-19 wave and return to a safer situation will be decided over the next three or four weeks' doings.

In conclusion, considering the overall East Asian situation, I believe the coronavirus will be with us for the next one or two, three years. Therefore, businesses will have to adopt new models to adapt to the New Normal coexisting era with COVID-19. Finally, I would like to conclude by encouraging Japan, China, Korea (three countries), and other nations to resolve the problem of government debt developed over the pandemic period. This global, transnational problem necessitates a global resolution. We need international coordination of fiscal policy and tax systems, such as adopting a common tax. The application of a common tax will discourage and prevent investment from fleeing. Imposing a worldwide or even an East Asian common tax will allow countries to yield tax revenue. This form of international fiscal policy cooperation will solve the government debt exacerbated during the coronavirus era. East Asia can take the initiative and set an example.

KWON Soonman

Today, I will be presenting on Korea's COVID-19 experience and the role of testing. As the previous speaker mentions a third wave of the COVID-19 pandemic in Japan, Korea is currently on the road to its third wave, with the number of daily confirmed cases increasing to 350-400 people. However, the extent of the pandemic has been smaller in the country compared to Japan and China.

I believe that preparedness and flexibility have been the cornerstones of Korea's unique response to the COVID-19 pandemic. Having experienced the Middle East Respiratory Syndrome (MERS) outbreak in 2015, the nation learned that infectious diseases are not confined to third-world countries. In the process, the government took reformative measures, strengthening the Korea Disease Control and Prevention Agency (KDCA), increasing the coordination between central and local governments, and providing a legal basis for the controversial patient contact tracing. We also realized the importance of quick and practical testing to reduce patient numbers and the consequent damages to society.

With this background, the Korean government responded quickly to the initial COVID-19 outbreak, flattening the epidemiological curve in a short amount of time. With swift approval for mass-scale testing and adopting drive-through methods, it detected epidemiological patients and prevented further infection. Additionally, the government used various digital data such as credit card information and mobile phone tracking to isolate and trace patients. As a result, Korea has not imposed a significant lockdown like China and Japan.

The COVID-19 is a new pandemic, and there was an initial lack of scientific data for a proper response. But through flexibility in policies and learning from newly emerging evidence, the government gradually revised its response to the pandemic, changing the criterion on the discharge of patients from hospitals and prioritizing cases based on severity. This fluid response ensured that the medical system was not overwhelmed with patients and could focus on critical patients.

Additionally, universal health coverage through the National Health Insurance (NHI) scheme decreased the barrier to access for all patient tests and treatment. With the outbreak, the NHI expanded coverage for medicines and services for COVID-19 patients and increased advance payment to hospitals through a pay first, review later policy. The NHI also provided critical data infrastructure by mobilizing all public and private healthcare providers under one program. While data on health care is divided into districts in Japan and China, the NHI spooled information on the entire population to create one of the most extensive data sets on the COVID-19 pandemic. This has helped doctors gain knowledge on the pandemic and prepare appropriately.

However, there are still challenges ahead. Parts of the population remain vulnerable, especially daily workers and staff working in hospitals. They cannot work from home or conduct work online, which has led to job loss and economic hardships. Also, people without access to the internet have had difficulties accessing information, going to school, and getting jobs. A solution might be a change in how we look at testing, increasing the speed of results through rapid testing, and decreasing the risk of offline work and travel.

Korea's exit strategy to the COVID-19 pandemic is not the complete eradication of the disease. Instead, it is the efficient response and minimization of risks to levels when the economy and society can function properly. Just as the government has shown flexibility in measures based on changing risk assessments, future policies on the COVID-19 pandemic should be a work in progress.

SEONG Baik Lin

Today, I will be discussing Korea's status on developing a vaccine and possibilities for trilateral cooperation on this front. The disease that has global impact, COVID-19, now has infected over 55 million today and claimed 1.4 million lives worldwide. The vaccine is typically administered to a healthy individual, which means that its safety is equally important as its effectiveness. Thus, a meticulous testing process must be conducted to ensure both of these aspects, and it typically requires ten to fifteen years to ultimately certify a particular vaccine. However, today's medical field is under tremendous pressure to develop a vaccine rapidly to prevent this unprecedented virus's further spread.

Although rapid development is imperative, the world is still in competition over a platform that has not yet been commercialized. For example, mRNA vaccines have reached Phase 3 clinical tests—the vector vaccines have not been commercialized yet. However, because these vaccines can be rapidly produced, they have been placed at the forefront of our battle against COVID-19. In the case of the mRNA vaccine, it has been developed by companies in the United States and Europe, such as Moderna and Pfizer. For the Vector vaccine, American and European companies such as AstraZeneca and Johnson & Johnson compete with Russian vaccines produced by Gamaleya Institute and China's CanSino. Also, China is leading the world in inactivated vaccines through companies such as Sinopharm and Sinovac.

I would also like to introduce vaccine development situations in Korea. Firstly, the Korean government prioritizes vaccine procurement to vaccinate more than 60% of the population. Korea is adopting a two-track strategy, which consists of developing a domestically produced vaccine and at the same time purchasing vaccines from overseas companies. For domestically developed vaccines, a venture company named Genexine was authorized for Phase 1 clinical test in June for a DNA based vaccine. Also, SK BioScience sent in a request for authorization of clinical trials on its recombinant antigen vaccine, which was recently permitted. SK Bionics agreed on a contract manufacturing deal with AstraZeneca for the delegated production of adenovector vaccines. Not only this, the company recently signed a CDMO deal with America's Novavax for its insect cell platform vaccines. Through such corporate cooperation, Korea moves from mere consignment production to active importation of vaccine production capabilities from abroad. Secondly, for the procurement of vaccines from foreign countries, the platforms considered are vector vaccines, which are in the last stages of clinical trials, and mRNA

vaccines will be given priority for purchase. Since recombinant antigen vaccines are not yet fit for clinical trials, these will take time to be imported.

Choosing what sort of vaccines from which companies is a very complicated process for the government. First and foremost, the effectiveness and safety of the product must be verified. Also, factors such as price, timing of supply, storage, and distribution must all be considered. Vaccinations will begin by administering vaccines that were purchased from overseas. If domestically developed vaccines can be completed in time, we expect to boost the vaccination level. However, since there is no clinical test that verifies safety for children under the age of 18, the vaccination will only cover 70% of the population who are adults. Now, Influenza and the COVID-19 virus can become a pathogen that humans must coexist with. To prepare for this, we must prepare for 'twindemic,' a situation where Influenza and COVID-19 spread concurrently. For this, Korea must begin cooperation with eminent scientists and medical experts from Japan and China to develop a vaccine to prepare for a further disastrous pandemic that is probable to occur in the future.

JIANG Ruiping

When considering the overall situations in East Asia, I believe three circumstances can be witnessed.

Firstly, compared to other parts of the world, I believe East Asia was most effective in preventing the spread of COVID-19. This is not to show off, but statistics tell us that the three countries were very successful in preventing the spread. The proportion of those infected out of 10+3 countries accounts for less than a tenth of the world, according to my calculation. Secondly, the degree of the economic downturn was less pronounced than in other countries, and recovery was swift. According to the IMF, the economic downturn speed of 10+3 countries was 1.27 times slower than that of the world, and the recovery rate was 2.8% higher than other parts of the world. Thirdly, regional cooperation became stalled after the pandemic for different parts of the world, but this was not our region's case. From February, ASEAN countries and China engaged in a Foreign Ministers' conference, a special trilateral meeting was held between China, Japan, and Korea, and the ASEAN+3 conference was also held.

Most importantly, RCEP was finally signed on November 15th of 2020. The signing paved the way for renewed opportunities to promote regional trade. Taking these three

situations together, I believe that new opportunities are presenting themselves for East Asian countries.

Previously, the World Bank published a report saying that miraculous economic growth is occurring in East Asia. After the publication of this report, however, many scholars from the United States and Europe disagreed. Significantly, the renowned American economist Krugman was among those that denied this report. On July 2nd of 1997, Asia's Financial crisis began in Thailand, which depressed the region's economy. It was a situation that seemed to suggest that although rapid economic growth can be achieved, there is no way to avoid a financial crisis. After this crisis, however, East Asia once again displayed a strong trend towards economic growth. Also, East Asia's economy significantly contributed to economic growth worldwide.

While there is a clear sign of the East Asian economy's strength, I also believe that the reservations held by previously mentioned scholars on Asia's economy were an argument based on analytical data. Before 1997, two factors severely weakened Asia's economy. First of all, during this period, mainland China's active participation in the regional economy was absent. When the World Bank discussed Asia, it was usually referring to Japan and 'Four Tigers of Asia.' When the Asian Financial Crisis occurred in 1997, there was very little systemic cooperation within the region. ASEAN countries focused on the security aspects of collaboration. On the other hand, Japan emphasized the 'goose formation' model of collaboration and focused on the Asia-Pacific cooperation, which did not produce practical results. After 1997, we witnessed two critical changes occurring in the region. Firstly, the Chinese economy achieved rapid economic growth thanks to its opening-up policy. Secondly, from November 1997, Asian countries began economic cooperation, which consisted of ASEAN and East Asia. As of today, the Chinese economy, according to the IMF, will achieve a 1.7 increase in GDP, which is expected to rise to 8 percent next year. Also, with the start of the 10+3 mechanism, we have achieved significant growth. This is growing to 10+8, which would include New Zealand and Australia and keep adding regional interested parties. Even with the COVID-19 crisis, East Asia must struggle to prevent the spread and restart the economy.

In the era of Post-COVID-19, the focus is whether or not we can continue to cooperate. Continued cooperation will be made possible by two factors: first is restarting the economy. Not long ago in China, the 19th CPC Central Committee held its 5th plenary session in Beijing, and it was announced that by 2035, we would achieve dual circulation domestically and overseas. To facilitate the circulation within the domestic market, the

party decided to strengthen the supply chain within the domestic market. In this way, the Chinese market can have sustained growth. Under this situation, the East Asian economy will benefit through China's growth. The 15 economies involved in RCEP make up 30% of the global economy. This means that the Chinese economic growth will help create an environment where all members can deal with emergencies like we saw in 2019. Secondly, I believe that more comprehensive cooperation within the region is possible through close coordination with partners. Thirdly, disease control and opening up the economy were primarily due to East Asia's cultural and social institutions. We must emphasize this character that has made us so successful, and by this means, I think the region can continue the East Asian miracle. I will talk about ways this can be achieved specifically. Firstly, RCEP has been signed, but effectuation might need time. Each member must effectuate it domestically. Effectuation should entail close coordination even after the COVID-19 crisis is over. Thirdly, going beyond RCEP, we must continue to strengthen regional ties. Fourthly, establishing a stable supply chain in the region between China, Japan and Korea are vital.

[Q&A and Discussion]

<Question 1> Prof. Zhang shared his insights about China's dual circulation economy and emerging opportunities for CJK. Is there a new cooperation model or a breakthrough that China, Japan, and Korea should pursue?

ZHANG Yunling: First of all, a dual circulation economy is based on the premise that China's economy will continue to grow, which will ultimately affect the economy of surrounding regions and the global economy. China will achieve what Japan has accomplished in the past years as it is estimated to become the most significant economic entity in three to five years. Some people say that China's dual circulation economy is a self-relied and closed framework. It is a fair and open framework that integrates domestic and foreign affairs. I believe that we can make a transition to the economy and cooperate under this framework. Then, what should we do? We need digitalization and network-building using high technology such as RCEP, which focuses on the connected network and the three countries' digital economic network. As I mentioned earlier, we should emphasize the rules of economic development, not political ideologies. This is a matter to be discussed in a high-level meeting between the Ministry of Commerce and the Ministry of Science and Technology about how China will set standards for technologies,

industries, and supply chains ahead of time in the flow of dual circulation economy. As for the rules, the US's participation is welcome; however, I think CJK's new form should be made with practical goals.

CHI Fulin: Adding to that, when China's 14th Five-Year plan ends in 2025, China will enter a society centered on service consumption. More and more demands for the service industry and service trade will be generated in the community. The proportion of service trade in China's total trade is estimated to be larger than the previous year's 46.3%. In this new setting, China will provide a broader market for consumers in China, Japan, and Korea.

<Question 2> Can RCEP serve as a model for global trade standards and establish trade regulations on digital products?

JIANG Ruiping: Compared with CPTPP, RCEP has a clear distinction when looked at as a whole. The most critical factor in establishing global trade and investment regulations is the overall needs of participants. Of course, there are some difficulties that RCEP faces. One of them is that among 15 participants, some are developed countries like Japan, South Korea, and Singapore, where per capita income is high; however, there are also less developed countries like Laos and Myanmar. The gap among the participants in the economic system makes it harder to sustain a relatively big framework. When setting a global model, it is more important to reflect the participants' objective state and demands to meet all needs. I think that a higher level of cooperation will become available through this effort, and also, RCEP can have a positive influence globally.

<Question 3> How will CJK's industrial cooperation be in the New Normal?

KOBAYASHI Keiichiro: As a macroeconomist myself, what I mentioned earlier was about financial difficulty. Due to the pandemic crisis, many countries, including China, Japan, and South Korea, experienced a massive increase in financial expenditure and government debt. Considering that it is a common problem we face to figure out how to redeem increased government debt, building a joint framework for a fiscal policy can be helpful. In this manner, we could establish a standard taxation system for the region then distribute profits to each country to pay for debt caused by COVID-19. Maybe this form of cooperation can be a foundation for a new world order since there hasn't been any significant effort in worldwide collaboration in fiscal policy, unlike monetary policy. Until now, it was complicated to establish a common fiscal policy due to various issues, such as tax haven and tax imposition on global digital platform businesses like Amazon

and Google. Therefore, I would like to suggest that CJK lead the establishment of a common fiscal policy to recover the global economy accelerated by the COVID-19 situation.

<Question 4> The COVID-19 situation in the U.S. is dire at the moment. Then how should we cooperate with the US to fight the virus? What kind of influence will there be on TPP?

SEONG Baik Lin: As the question is a little bit away from my expertise, I would like to answer how to establish a CJK joint fund on infectious disease. There is no national border for the transmission of the virus; therefore, we could say that Korea, China, and Japan share a common destiny. The past decade's history shows that the highly pathogenic avian influenza virus, which has infected humans from animals, is spreading to a fatal infection that kills one in two. Also, Foot and Mouth Disease Virus has become one of the most critical issues in agriculture. There is an excellent opportunity for us three countries to cooperate in a war against viruses like these. Japan is an essential science powerhouse that produced many Nobel prize winners leading immunology and vaccinology. Also, China was the first country to develop vaccines by the historical record even though many people generally think of Edward Jenner of the UK and Louis Pasteur of France to be the first ones. Regarding infectious diseases, Korea has the UN-affiliated International Vaccine Institute. As Prof. Zhang suggested earlier, CJK will need further cooperation to deal with the coronavirus and the post-corona era. In this respect, I would like to offer the CJK the establishment of a joint fund and further discussions in foreign ministers' meetings.

KWON Soonman: Although the COVID-19 situation in the U.S. was mentioned, it is not a matter of the U.S. alone. Unless the COVID-19 subsides in South America and other Asian countries, we cannot say that the situation is under control. We can't fight the virus with the cooperation of the three countries only in this open economy. In that sense, I think the three countries will coordinate with each other in the ODA field with various cooperation forms, such as ASEAN Plus Three.

JIANG Ruiping: After the Obama administration suggested TPP, the newly elected US President Donald Trump withdrew the US signature from TPP. However, it seems very likely that the U.S. will return to TPP once Biden takes over the presidency. If I tell you about China's position, President Xi Jinping clearly announced that China is willing to join CPTPP. Suppose China and the U.S. get to be in this together. In that case, it is

expected that Asia will greet a new phase of regional cooperation, which will enable us to work together in this pandemic and even the post-corona era. I think there is a lot to do for public health as well in the post-corona age.

ZHANG Yunling: Biden announced earlier that the U.S. would return to the WHO after his inauguration. In this manner, CJK will be able to cooperate more through the WHO. As COVID-19 is a regional problem and a global crisis, we can lead and play an essential part in the WHO. China's position is also for the WHO.

KOBAYASHI Keiichiro: I agree that the pandemic is a global crisis. Firstly, I think that the three countries should control infection through RCEP or such organizations. Secondly, the infection will spread again in East Asia unless the pandemic calms down in developing countries in Africa, South America, and South Asia. Thus, it is necessary, especially for China, Japan, and South Korea, to lead arrangements to support developing countries.

<Question 5> According to the media, China had many confirmed cases initially but managed the situation well with successful countermeasures, allowing the daily confirmed case to reach nearly zero. However, it is reported recently that China started to have an increase in confirmed cases again. Tell us the scale of the spread and whether Chinese pharmaceutical companies have executed joint development for vaccines with global pharmaceutical companies.

TIAN Xueyuan: On the vaccine development, President Xi Jinping has announced very clearly that China will do its best on the vaccine development. There is some good news as well. If you look at the current situation, the U.S. and other countries are very aggressive on vaccine development. I am sure China, Japan, and Korea can cooperate on this matter. As for the spread of the COVID-19 in China, many experts, including Prof. Zhong Nanshan, estimated that the rebound would happen to a specific scale, but it will not be massive. I also agree with this opinion.

Session 2

Climate Change, Green Energy, Environmental Industries, and Trilateral Cooperation Post-COVID-19

November 25th, 2020 13:00-14:00

Moderator: AHN Choong Yong (Distinguished Professor, Chung-Ang University)

Speakers:

QI Ye (Dean, Institute for Public Policy, the Hong Kong University of Science and Technology)

KANG MoonJeong (Head of Institute for Hydrogen Industry(IHI), Hyundai Motor Group)

MATSUSHITA Kazuo (Professor Emeritus, Kyoto University/Senior Fellow, Institute for Global Environmental Strategies(IGES))

KIM Sang-hyup (President, Jeju Research Institute)

CHANG Xiuze (Professor, Academy of Macroeconomic Research of NDRC)

AHN Choong Yong: The second session will be on the environment, and this topic has been central to this dialogue since the very beginning. We have, time and time again, agreed that China, Japan, and Korea are a single community when it comes to environmental issues. From many different environment experts, we are getting bleak prospects of the end of the world if climate change and the melting of polar ice caps were to continue. Ironically, due to the COVID-19 pandemic, we could see clear skies and enjoy clean air for consecutive days here in Seoul. What this ironic situation tells us is that we need a coordinated response to COVID-19 and climate change. Encouraging news is that the United States will return to the Paris Agreement once Biden starts his term in January of 2021. According to yesterday's news, John Kerry, a renowned diplomatic

figure, will be serving as the Special Presidential Envoy for Climate for President-elect Biden. I believe this is excellent news for East Asia and global communities that are concerned with climate change. China, Japan, and Korea must establish a long-term strategy for low carbon usage by 2050, and I believe a written report is due by the end of this year to the United Nations. Also, I know that many countries are readjusting their environmental and economic policies to achieve this goal. In the post COVID-19 era, I believe that reducing carbon emission would also be an excellent way to facilitate expedient economic recovery after the pandemic. For this session, many experts from three countries are due to present in today's session.

QI Ye

I will be speaking on the topic of opportunities and challenges in the new era of climate action. I want to talk about this in four aspects. Firstly, I will discuss why we have reached a new age and then discuss the latest consensus in this era. Then I will discuss the opportunities and challenges that we face in this new era.

On September 22nd of this year, during the 75th General Session of the United Nations, President Xi announced that China would reach its peak of carbon usage by 2030 and obtain carbon neutrality by 2060. His announcement had a strong reaction from the global audience. After this, in a series of international seminars, which included the UN Summit on Biodiversity on September 30th, the 3rd Paris Peace Forum on November 12th, the 12th BRICS Summit on November 17th, and the G20 Summit on November 22nd, President Xi repeatedly emphasized China's commitment to carbon reduction.

Looking at other countries, on October 26th of this year, Prime Minister Suga gave an inauguration speech to the Diet and professed that Japan would reach zero carbon emission by 2050, which is ten years ahead of China. In looking at the statement made by Suga, he noted that the transformation of our energy structure is an opportunity, not a burden. He also added that climate change prevention does not necessarily mean constriction of the economy, calling for a change in people's conception and a bold action against climate change.

On October 28th of this year, President Moon Jae-in also announced that Korea would go hand-in-hand with the international society in responding to climate change. He also pledged to achieve carbon neutrality by 2050. Also, he stated that although Korea's reliance on carbon energy is high, there will be an increased investment into the renewable

energy sector and electric vehicle industries. European Union's New Deal and Great Britain's pledge are similar to those we have seen above.

Currently, approximately 20 countries have announced their target emission and estimated time of completion. The Biden administration is about to start, and one of the first things that are being discussed is their emission targets and deadline years. We can now extrapolate that a new age of carbon neutrality and climate change prevention has begun.

Now looking at some of the commonalities of this new age, there has been series of climate agreements from 1992 to 2020, which have all emphasized everyday responsibilities. We can say that we view climate change as not just a responsibility but an opportunity. In regards to the new climate change, we have reached a new consensus. The perception of climate change has undergone several phases, and understanding this would contribute to the future consensus-building measures. Previous approach of the Bush administration's in 2001 was a fundamental contradiction between climate action and economic growth. Then, around 2007, new perceptions grew. The new paradigm was that although climate action can be costly, there will be a more significant burden for humanity in the future if no action is taken now. In 2014, under the slogan of better growth and better climate, there arose an agreement that can be achieved simultaneously. From 2020, we have a new paradigm that views climate action as a vital force needed for the speedy recovery of the green economy.

Of course, we will face many challenges to achieve this. First is the fact that it takes time to reach the point of carbon neutrality. The European Union reached its peak in the 1990s and expected to reach neutrality within 60 years. The US reached its peak in 2005 and needs 45 years. For China, it wants to spend only 30 years, which itself comes as a challenge. To reach these goals, we need a quick transformation of energy structures. For this, we need technological innovations. In past years, China has speedily achieved such innovations. However, when it comes to essential technologies, domestic development is difficult, which needs to be addressed.

Another issue is the problem of cost. In our prospect, in order to achieve carbon neutrality, China needs to invest 2% of its GDP every year. There will be successes and failures for this. Looking at investments, much of it is directed towards overcoming COVID-19. If we can direct some of that fund towards energy structure transformation, it would greatly benefit us. Also, I would like to emphasize that the three East Asian countries can come

up with a platform for carbon reduction through this opportunity. Japan has been at the forefront of reduction research for a long time, and China's hydrogen vehicles have recently expanded. If three countries cooperate, we can achieve more. Lastly, China has been contributing to the Green investment commerce. In light of this, I propose that Korea and Japan participate in our endeavors.

KANG MoonJeong

Firstly, I will present Hyundai Motor's efforts to realize hydrogen cars. HMG has a vision of pioneering the future mobility industry based on FCEVs. HMG plans to utilize its hydrogen fuel technology in hydrogen-electric vehicles and railways, vessels, aviation mobility, UAM (Urban Air Mobility), and many other fields. HMG is actively leading the future of mobility realization by securing various domestic and foreign partnerships. HMG's aims in future mobility and hydrogen-electric cars are as follows. We seek clean, autonomous, and connected mobility for our future. FCEVs purify the air while operating. Thus it is a cleaner form of mobility. An FCEV's driving range is superior to an electric car, making it the most appropriate form for an autonomous vehicle with various ICT functions that consume a lot of power. Hyundai Motor's FCEV, NEXO, has already successfully run 200km in level 4 automatic driving during the 2018 Pyeongchang Winter Olympics. Now it is undergoing automated driving tests in Seoul Gangnam province. XCIENT, the world's first hydrogen-electric truck to be exported to Switzerland, has successfully passed the platooning test.

Regarding the HMG's vision for hydrogen fuel, at the end of 2018, HMG announced the Fuel Cell Electric Vehicle Vision 2030. HMG will invest KRW7.6 trillion won by 2030 under the FCEV Vision 2030. We aim to produce 700,000 fuel-cell systems annually by 2030. Five hundred thousand units will be used for building FCEVs. Two hundred thousand units will be supplied to other transportation manufacturers of automobiles, vessels, and forklifts and sectors beyond transportation, such as power generation and storage systems.

With regards to HMG's recent hydrogen fuel cell trends, In July, HMG started exporting the world's first fuel cell heavy-duty truck, the Hyundai XCIENT, to Switzerland. A total of 50 units have been shipped this year. By 2025, HMG aims to send a total of 1600 units. This September, we began shipping hydrogen fuel cell electric vehicles and buses to Saudi Arabia. Also, we have started exporting our hydrogen fuel cell systems to Europe for non-automobile industries. The companies importing the hydrogen fuel cell system, including

a Swiss hydrogen solution firm and many energy solution startups, plan to build emergency power supply systems and eco-friendly mobile generators. HMG's next-generation fuel cell vehicle, NEXO, reached 10,000 cumulative sales in a single country for a single car model. Two days ago, the global British chemical company INEOS and HMG came together to accelerate the realization of a global hydrogen economy. We aim to actively develop a hydrogen value chain encompassing hydrogen production, storage, and transportation in Europe and expand the global hydrogen ecosystem.

Secondly, due to the difficulty of decarbonizing the mobility and industry sectors even with the expansion and development of renewable energy, these sectors are becoming the focus of significant nations' hydrogen industry strategy. Korea, China, and Japan are mainly focused on using hydrogen fuel in the mobility sector. In January last year, the Korean government announced its Hydrogen Economy Roadmap. January this year, the National Assembly passed the first Hydrogen Law, designated a special institution for hydrogen development, and launched the Hydrogen Economy Committee to lay a basis for the hydrogen economy.

Major European countries have consecutively announced their national hydrogen policies and strategies. In April, May, and June, Belgium, Portugal, and Germany announced their hydrogen strategy. In close pursuit, the European Union, France, and Spain made hydrogen strategy announcements in September and October. Russia followed suit by announcing its national hydrogen roadmap in October as well. Europe aims to dominate the hydrogen production sector technology early on, establish a secure, global hydrogen supply chain system to South and East Europe, and Africa, and achieve carbon neutrality. Europe is building a hydrogen engine network that will reach 6,800km in 2030 and a total of 24,000km in 2040. Nine European nations are participating in constructing a trans-European solar and wind-powered hydrogen production and transportation system that runs along the Danube River (Europe's second-longest river), passing through Germany, Austria, Italy to Romania.

The predicted market size of the 2050 global hydrogen industry is at the least US 1 trillion dollars, at the most US 11 trillion dollars. Different institutions have announced other figures, but the hydrogen industry is undoubtedly a growing, future industry. Goldman Sachs' prediction for the hydrogen industry in 2050, US 11 trillion dollars, amounts to 87% of China's 2018 GDP. This is triple the market size of the present global oil and gas market. Bloomberg has defined the recent phenomena of major countries competitively providing subsidies to preoccupy the hydrogen economy as a 'hydrogen war.' Goldman

Sachs, which estimated the 2050 hydrogen market to be US 11 trillion dollars, asserts this is a once in a generation opportunity.

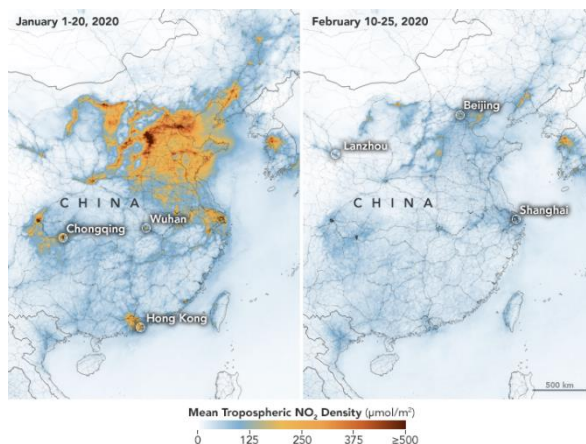
In September, France called upon a trans-European cooperation to get ahead of Asia and the US in its national hydrogen strategy, announcing it will strengthen ties with Germany. In October, a bilateral summit meeting between the two countries was attended by the European Commission President. During the summit, the two countries discussed the specificities of cooperative measures concerning hydrogen production, infrastructure, and mobility.

I would like to end this presentation by thanking the East Asia Foundation for hosting this event at this crucial time when Korea, China, and Japan should also seek cooperation for mutual benefits in the hydrogen war.

MATSUSHITA Kazuo

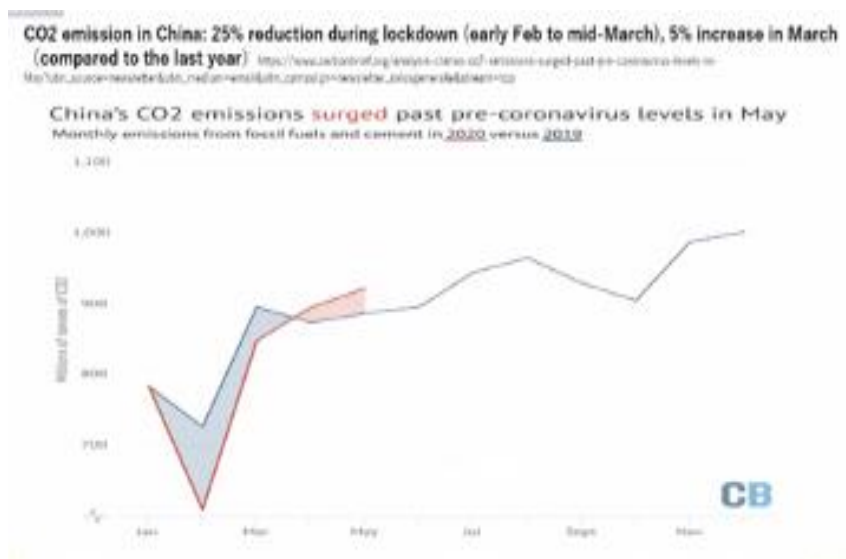
I will share my screen to facilitate the understanding of the audience. My theme for today is ‘From Green Recovery to Net-Zero Society under COVID-19.’ Looking at both COVID-19 and climate change, they are both a pressing challenge for the global community that must be solved to ensure humanity’s survival. Both issues are related to globalization. Also, some are pointing out that the pandemic is exacerbating due to the deterioration of environmental conditions. Commonalities exist regarding climate change and COVID-19. Firstly, solid and scientific understandings of both issues are critical. Secondly, the solution for both requires significant changes to society and the economy. Thirdly, the international society must cooperate to bring about changes. Fourthly, we need substantial financial commitment to reach an effective solution. The following picture (**Picture 1**) is an example that shows improvement in air pollution in China.

(Picture 1)



After the outbreak of COVID-19 around the Chinese city of Wuhan, there was a massive reduction of NO₂, CO₂, and other harmful pollutants in China. However, these improvements were found to be transitory changes. **Picture 2** is another example from China.

(Picture 2)



During the lockdowns, we saw a drastic reduction in carbon emissions in China. However, with economic recovery in May, the emission levels increased 5% compared to the year before. Many are saying, especially the Secretary-General of the UN, that economic recovery in the post-COVID-19 world should be based on Green Recovery”, also known as Build Back Better”.

The recovery that is being argued here is predicated upon actions, including the transition to a decarbonized society and the realization of SDGs. At the vanguard of such thought is the European Union. Last December, the EU adopted the European Green Deal. In July this year, the EU created a next-generation EU fund that amounts to €1.8 trillion. Out of this amount, it is said that 30% of it will be dedicated to stopping climate change. As said before, the newly elected US President Biden has pledged to return to the Paris Agreement on climate change and expressed his will to have the US reach a net-zero emission of GHGs by 2050. Biden stated that the new administration would spend US\$ 2 trillion on establishing green infrastructure. As noted before in the introduction, President Xi declared that China would obtain carbon neutrality status by 2060. In Korea, just before its general election in April, the governing party put forth Korea's Green New Deal that essentially led to their victory. On October 28th, President Moon stated in his National Assembly speech that Korea will reach carbon neutrality by 2050. For the Korean New Deal, 94.6 billion US\$ will be invested in total. Lastly, Japan's Prime Minister Suga declared that by 2050, Japan would reach zero carbon emission.

In reality, this is a very ambitious goal and needs several processes to be realized. Firstly, we must strengthen the current reduction plans for 2030 by aiming to emit 45% of the level compared to 1990. Also, the Global Warming Prevention Plan and Basic Energy Plan are currently being reviewed. We must increase the proportion of renewable energy and decrease the portion of carbon emission from fossil fuels. Moreover, we must gradually reduce reliance on coal as our primary source of energy. Initiating tax on carbon emission could also significantly help to establish the concept of carbon pricing. Lastly, to have the green recovery lead to a carbon zero society, there are several challenges.

The first challenge is what sort of decarbonized society we are trying to achieve. One can be Japan's version of green recovery. We must share in the sense of crisis in the society and make it the government's official stance to head to a decarbonized society. With this in mind, areas such as the social system and lifestyle should shift towards renewable energy, efficient use of energy, and IOT/AI/ICT use. Moreover, energy conversion to renewables must be made on the axis of economic recovery. Finally, we must come up with contingency plans for those industries that will be negatively impacted because of the transition to decarbonized society. Thank you everyone, for listening.

KIM Sang-hyup

There was an informal climate talk. From the United States, John Kerry, recently chosen as presidential envoy for climate for the Biden administration, participated. For China, Xie Zhenhua, an expert who has paid close attention to climate change in China, participated in the informal talks. Lastly, Ban Ki-moon, current Chair of the National Council on Climate and Environment, participated. There was a high-level talk on November 11th of this year on climate change by these figures.

Biden has pointed out that the most significant difference between him and the Trump administration will be the climate. According to the New York Times, one of the decisive agendas in this year's election was climate change. What is most significant is that climate is no longer an auxiliary issue but rather a core issue that is fundamental in a presidential election.

Thus, the United States will return to the Paris Agreement immediately and engage in a large-scale Green New Deal for net-zero goals. The new administration highlighted that economic recovery would go hand-in-hand with efforts to thwart global climate change.

During the meeting, John Kerry's strong commitment to climate change prevention could be seen. He stated that climate and energy policies would move beyond the limited realm of environmental protection and be considered an integral problem of national security, economy, and industry. It was not announced at the time but, time and time again, Kerry expressed confidence that everything will change with him as the special envoy. Also, I met Kerry before during the signing of the Paris Agreement and what he was pushing for at the time was Mission Innovation. It consisted of Clean Energy and Technology, but he pledged that it would be a multi-trillion-dollar project. What was emphasized was that it is not our capabilities that were restricting the United States but our will. Also, he stressed that the US would return to multilateralism. In particular, he stated that the US-China cooperation is vital above all else. He believed that trans-pacific collaboration on climate change is essential, and he hoped that Korea and Japan would participate. The Biden administration will hold climate conferences with major countries within 100 days of inauguration.

Xie Zhenhua noted that China would reach its emission peak by 2030 and reach net zero in 2060, and a significant amount of monetary support is being directed towards this. He also expressed how much the world waited for the return of the US leadership. Xie also made a unique suggestion of creating a carbon market. As previously mentioned in our talk by Professor Qi, this is an initiative of green finance. Korea initially adopted a carbon

trading scheme, which was followed by China. Japan is doing it partially, and the US's envoy Kerry proposed a bill of that nature, which was not passed, but California is currently implementing it. Thus, as Xie suggested, emission trading schemes could boost the level of cooperation in the region.

Ban Ki-moon was representing not only Korea but the UN's perspective. As we have seen, Korea pledged carbon neutrality and a multi-billion investment for the Green New Deal. Also, next year, Korea is expected to hold a Green Growth and Global Goals summit. Ban emphasized the need to create a Quadrilateral Cooperation Group, including the United States, Korea, Japan, and China. Cooperation among countries ranked in first, second, fifth, and seventh in terms of emissions would bring unprecedented changes. The Green Climate Fund that Korea is hosting was expected to gather 10 billion dollars, but the United States' rejection made it impossible. Ban emphasized the need for the US participation.

There can be many ways for cooperation, and a global agreement such as the Paris Agreement is not enough. Special Envoy Kerry stated that to promote changes, like-minded countries must cooperate as well. Professor David Victor and I, who also participated in this conference, argued for a Quadrilateral Green Club to solve this problem.

Hydrogen is becoming a favorite in supplementing carbon as it has a significant amount of energy density. Also, Kerry emphasized the need for the future development of nuclear power. China, Korea, and Japan all have essential infrastructure and technology in regards to nuclear power. Also, electric cars, autonomous driving, digital electricity grid, and carbon trading are fields that the three countries are leading. Moreover, the three countries are leading some critical organizations. Japan is leading ADB, China is leading AIIB, and Korea is leading GCF, so multilateral cooperation is also possible in this area. If the four countries cooperate, the Paris Agreement can be significantly improved. Also, as Professor Matsushita stated, green recovery should coincide with economic recovery.

Whether Climate Detente is possible between the US, China, and Northeast Asia, the answer is not clear. When I was in the Jeju Forum, I had the honor of speaking with Thomas Friedman, Sunghwan Kim, and Hee-ryong Won on this issue. During the forum, it was made clear that on the high tech & security front, confrontation will continue. On the other hand, in the field of pandemic and climate change, they will cooperate. However,

climate change is a field that needs at least trillions of dollars as an investment. Also, as John Kerry noted, it's a security issue.

CHANG Xiuze

Time and again, experts have discussed three main ways to increase cooperation between Korea, Japan, and China. The first is technological cooperation. The second is economic cooperation about demand and supply, means of production, and investment. The third is information cooperation and the standardization of laws and regulations overseeing the sector. My contribution to today's dialogue will explain the collaboration between our nations in establishing environmental property rights.

For over 2,000 years, Chinese philosophers have promulgated the idea of “Tian Di Ren”- the three elements of heaven, earth, and people. Subsequently, I introduced the concept of a “Tian Di Ren” for property rights ten years ago and even wrote a book about it. In my book, I proposed a broader meaning of property rights, including environmental property rights.

For a long time, environmental property rights did not exist. However, with the signing of the Tokyo Protocol in 1997, the international control and regulation on CO2 emissions came into effect. With it began the discussion surrounding the property rights of CO2. While CO2 is not a property, its conversion into an economic resource converts it into a property. This view, in effect, brought environmental property rights into existence. Similarly, in our roadmap to a green revolution, there is a need to create property rights for other elements found in nature. Such rights should not be occupied by one nation but shared commonly between our civilization so that our governments can cooperate further.

Also, we must establish a relationship between the contributors and detractors of environmental property rights. There must be clear guidelines outlining those who have contributed most to the environment's damage and hold them responsible. As Director Kim of the Jeju Research Institute stated before me, environmental rights must be about responsibility.

In China, we have begun to develop parts of environmental property rights. The China Hubei Emissions Exchange opened in 2019 and has seen a market capitalization of ¥ 340,000,000. Many experts in South Korea and Japan are surprised at the high amount of trade within the exchange. I can say that China has successfully established CO2

property rights in the region. Two days ago, the Exchange recorded 1,317 tonnes of trade worth ¥367,000,000.

I believe that there is much that our three nations can cooperate on the issue of environmental property rights. I also request everyone to please come to Hubei and witness the world's largest environmental property exchange.

[Q&A and Discussion]

<Question 1> Please explain China's roadmap to obtain carbon neutrality by 2060.

QI Ye: The government has planned the road map under the 14th Five Year Plans and the 15th Five Year Plans, from 2021 to 2025 and from 2016 to 2030. According to research conducted by the Institute of Climate Change and Sustainable Development at Tsinghua University, which I am also a part of, the amount of carbon emission is expected to peak in 2030, and carbon neutrality will be obtained in the year 2060. Results also show that we could move up the date and achieve carbon neutrality by 2025. There have been different opinions that suggest getting carbon neutrality before carbon emission reaches the peak. However, this plan can face a cost problem. It is more effective to reach the peak then obtain carbon neutrality, as the cost of non-fossil fuels, such as solar energy, wind energy, and hydrogen energy, is decreasing at a fast pace, which is also reflected in the government's plan. Perhaps a clear vision for government plans will come out before the two sessions are held in March next year.

<Question 2> What is Japan's stance on the quadrilateral meetings and do you have any recommendation for figures who may participate in the meetings?

MATSUSHITA Kazuo: Japan stands positive on having high-level quadrilateral meetings. In Japan, Shinjiro Koizumi, the Minister of Environment, took the initiative in September this year and established the online platform for green recovery to overcome the COVID-19, climate change, and the implementation of the Paris Agreement where Ministers of Environment and significant figures from many countries participated, including Secretary-General Ban. In that, I think it is meaningful to have quadrilateral meetings aligning with the initiative. We will take a review for qualifying personnel then give you recommendations.

AHN Choong Yong: Amid the US-China trade war and the Cold War, we shared good opinions that we can overcome this challenge with Climate Detente. The discussion could be further extended from the environmental issues even to trade points once the three countries create mutual trust. China, Japan, and Korea are the world's leading manufacturing production bases that rank the highest in carbon emissions. Since we are geographically close to each other, I hope that the three countries continue to solve the COVID-19 and climate problem with a firm conviction. Having quadrilateral meetings with the U.S. joining us, which President Kim suggested, can be a key to deal with the COVID-19 issues, economic cooperation, and acts against climate change. A Japanese author's book is crossing my head that says nature also has property rights, just like humans have human rights. I wish that the environmental issues rise to the attention as China, Japan, and Korea continue to work together.

Session 3

Economic Impacts of COVID-19, Recovery Strategies, and Social-Economic Policies for the Aged

November 25th, 2020 14:30-15:30

Moderator: KIM Sang-hyup (President, Jeju Research Institute)

Speakers:

QIU Guohong (Former Ambassador of the P.R.C to the R.O.K)

INAMURA Takuma (Director of the Healthcare Industries Division at Ministry of Economy, Trade and Industry (METI))

KIM Jung-Sik (Professor Emeritus, School of Economics, Yonsei University)

OGURO Kazumasa (Professor, Faculty of Economics, Hosei University)

TIAN Xueyuan (Academician, Chinese Academy of Social Sciences)

YI Insill (Professor, Graduate School of International Economics, Sogang University)

YOSHINO Naoyuki (Professor Emeritus, Faculty of Economics, Keio University, Visiting Professor of GRIPS)

QIU Guohong

I would like to thank the East Asia Foundation for inviting me to today's dialogue discussing the future trilateral relations between Korea, China, and Japan. In a post-pandemic world, economic cooperation and close coordination in response to COVID-19 will deepen ties between the three nations.

These partnerships have already born fruit to tangible results. Several bilateral and multilateral cabinets approved the meetings discussing the response to the COVID-19 pandemic, which have created a positive political atmosphere between the three nations.

They have engaged in high-level talks regarding quarantine and restriction measures, creating a flow of dialogue. This has bolstered bilateral relations and created a positive political atmosphere. While conflict and confrontation were shared between the three nations before the pandemic, the COVID-19 pandemic has mitigated many such issues and has provided an essential change in the overall political mood.

Also, the three nations have increased economic cooperation by establishing the fast track movement of business personnel. Regular operation of value chains, supply chains, and logistic chains continued as a result, and many companies were able to return to work and production quickly. This has created a solid foundation for the region's economic recovery and future trilateral cooperation.

Finally, through excellent responses to the pandemic, the three nations have left valuable examples for the rest of the world to follow. This has increased the region's influence around the world and has created a common, united identity.

In the future, this collaboration will continue to deepen and internalize the region's trilateral cooperation. China has seen the fastest economic recovery in terms of gross domestic product(GDP), showing a 3.2% gain in this year's third and fourth quarter compared to the first quarter's -6.8% growth rate. This was partly due to the rise in the total value of trade between Korea and Japan, which increased by 1.1% and 1.4% respectively for the third quarter.

How can Korea, China, and Japan further pave this path of cooperation?

A summit meeting will play a key role in bolstering relations between the three nations. It is to my knowledge that Korea is the host of this year's trilateral summit and is in the process of fine-tuning the details. I hope the finalization of the summit's plans is expedited for a summit shortly.

With the signing of the Regional Comprehensive Economic Partnership(RCEP), the legal basis of a trilateral free trade agreement(FTA) has come into place. This agreement will support a trilateral dialogue in a post-pandemic age. Korea, China, and Japan have discussed an FTA for over three years and have achieved a consensus on critical issues. I hope that the three nations make the necessary concessions to bring closer the date of the agreement's formal signing.

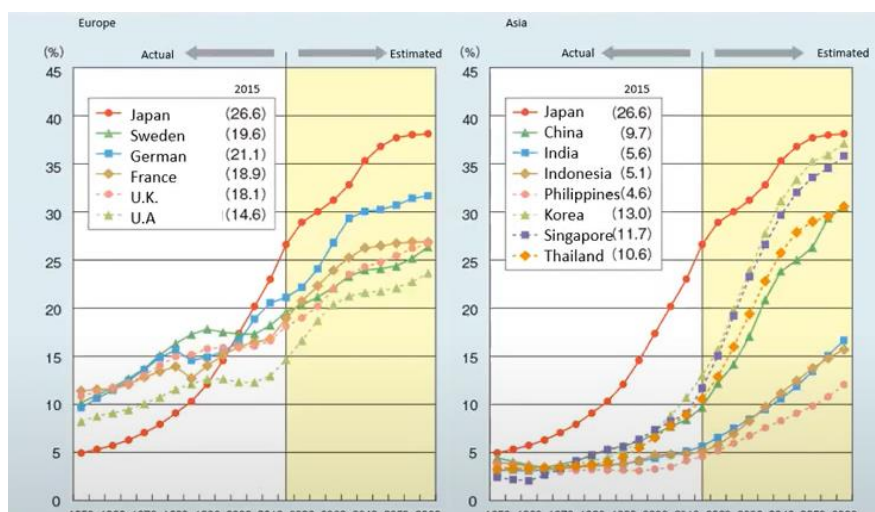
Cooperation in elderly welfare, artificial intelligence(AI), high-speed networks, and environmental protection will also bolster industrial cooperation chains and achieve economic growth for all three nations. Such industries require large investments, high skilled labor, and long value chains. Hence, the three countries can converge industrial structures and put high commercial complementarity to share funds, skills, and talent. There is much potential for future growth together.

Finally, companies in the region must increase cooperation outside markets, such as in the fields of high-speed networks and rail. In the past, they competed with each other and created a comparative loss for each other. Hence, such companies must increase bilateral or even trilateral cooperation for a win-win situation in foreign markets. They must also actively utilize the Association of Southeast Asian Nations(ASEAN)+3 system to further integrate their businesses.

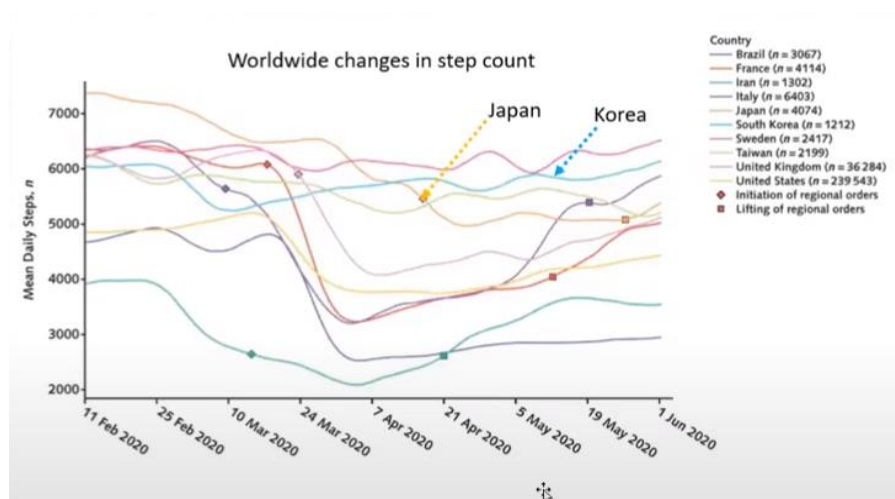
Shifting international situations must also result in a shift in policies. De-globalization and uncertain United States-China relations have significantly impacted the global economy, security, and politics. The United States views China as a competitor and has engaged in pressure tactics. Amid this chaos, Korea and Japan have leveraged their traditional alliance with the United States to check cooperation between the United States and China in the high-tech sector. A complex power tug is expected in the foreseeable future. While paradoxical, the three nations must overcome these obstacles and increase cooperation. I believe that mutual economic growth will benefit all parties involved and even branch out to multilateral trading systems and partnership in fighting climate change. The future is bright for the Korea-China-Japan relations. Thank you.

INAMURA Takuma

Today, I would like to discuss new healthcare tasks for the government in the age of the COVID-19 pandemic.



In the graph, the red line represents Japan's population aging rate, which has quickly increased in recent times. Compared to the European and American countries on the right, we can observe that our rate of population aging is comparatively high. The nation's share of the population aged 65 and above is 28%, and I expect this to rise to near 40% by the middle of this century. This phenomenon is also occurring in other Asian countries like China, which is experiencing an aging population. Hence, it is the government's job to develop its existing healthcare systems and healthcare industries to increase healthy life expectancy in the long run.



In the wake of the COVID-19 pandemic, there has been a decrease in physical activity. This graph shows the average amount of activity by people in each country. Thanks to developed public transportation network in Japan, we can see that Japanese citizens took an average of 7,000 steps a day. However, after March, the daily number of steps quickly decreased. Measures like work at home increased the time people stayed inside and reduced the total amount of movement. There was an even higher rate of decrease for citizens in European and American countries. On the other hand, Korea was quick to recover from the pandemic, and we can see that its step count soon returned to normal. While all countries experienced the pandemic differently, the overall amount of activity and movement decreased.

80% of elderly Japanese citizens replied that their frequency of going out decreased with the COVID-19 pandemic. Subsequently, the amount of stress from not being able to meet friends and pursue hobbies increased. This was a similar case for working people in Japan, who suffered from “stiff shoulders” and deteriorating mental health due to a lack of communication from working at home.

Such health problems related to COVID-19 affect the elderly significantly. Isolation from social activity lowers them into a spiral of lack of exercise and causes cognitive decline. While such issues have been pointed out before, the COVID-19 pandemic has brought the problem to the spotlight. There is a need for the active use of digital technology to solve this problem. Currently, in Japan, many PCR examination forms are written by hand and submitted via fax. Many have pointed out the low use of information technology during the pandemic, which was keenly felt.

To this end, the Japanese government is pursuing a proper utilization of digital technology for health management. Building up and maintaining an information base is a vital policy task. For most Japanese citizens, there are annual health checkups at schools and work. However, the information is stored in separate databases. We plan to combine the database under one umbrella that can be individually accessed through applications using the National ID number system. Next year, health checkup data will be available through such applications and daily activity by each user will be stored. This will help people to maintain their health properly. Also, people will be able to share their medical information with doctors for effective treatments. With the proper use of data, the prevention of health risks will become possible. I believe that it is the role of the government to address these issues gradually and respond accordingly.

KIM Jung-Sik

I will approach the effects of COVID-19 from a macroeconomic point of view, highlight the problems it has created for the elderly, and suggest solutions.

The unique characteristic of the COVID-19 pandemic has been the increase of contactless spending, as traditional methods have a high risk of spreading the virus. This has reduced domestic consumption and demand, and the economies of countries with high domestic demands have been the worst hit during the pandemic.

The following table shows the trade dependency ratio of each country.

**Trade Dependence Ratio in CJK
(2019)**

Country	Trade Dependence Ratio(%)
Korea, South	63.7
U.S.A	19.3
Japan	28.1
China	31.8

Note : Trade Dependence Ratio=(export+import)/ GDP
Source : BOK, economic data system

As you can see, Korea has high exports and trade while the U.S. and Japan have inverse economic structures, with low amounts of trade. China previously had a high trade dependency ratio but is decreasing the amount of trade. Countries with a high trade dependency ratio and low domestic demand have been the least affected by the COVID-19 pandemic, as seen in Korea, which is relatively well off than other developed nations.

This trend can also be seen in the IMF's World Economic Outlook. China quickly overcame the COVID-19 pandemic to show a 1.9 point growth in 2020. On the other hand, Japan and the USA reported a large deficit in economic growth rate. With a modest deficit of 1.9 points, Korea experienced a comparatively shorter recession than these countries.

The second characteristic of the COVID-19 pandemic is its unique effects on the elderly. It has expanded economic inequality. The pandemic-called recession has led to high

unemployment, a decrease in the number of jobs, and an increase in income inequality. Also, low-interest rates and the subsequent growth in money circulation have led to a rise in property and stock value, further increasing wealth inequality.

The third characteristic is digitalization. The rise of contactless trade has quickly increased the process of digitization. On the one hand, digitalization decreases the number of jobs and increases the number of people working from home, but on the other brings innovation and investment to the economy. Digitalization has a significant impact on the welfare of the elderly, which I will speak about in-depth later.

To address these three characteristics, China, Japan, and Korea are using similar methods. They have implemented expansionary fiscal policies, eased monetary policies, removed government regulations to stimulate investment, depreciated their currencies to increase exports, and propped up protectionism for their domestic economies. This has increased the Base Money Supply, lowered interest rates, and increased exchange rates against the dollar.

So, what are the COVID-19 pandemic's critical, adverse economic effects for the elderly? And what policies can the government implement to combat these issues? First, due to economic recession and a decrease in income, there is a high possibility that the elderly will face a reduction in income. For this problem, the government should increase state welfare for the elderly and help provide jobs.

The elderly also have weaker immune systems and have a comparatively higher mortality rate to the COVID-19 virus. The government must prioritize the elderly for vaccinations.

Digitalization also plays a crucial problem for the elderly in times of the COVID-19 pandemic. The elderly usually cannot use the internet and have less knowledge of online financial transactions. The government must work towards providing solutions to this issue.

Finally, inequality also has the most significant effects on the elderly.

So how can China, Japan, and Korea respond to this issue? From a macroeconomic perspective, the three nations should increase cooperation in trade and decrease protectionist policies. Also, they must cooperate to prevent an exchange rate war. Moreover, all three countries should implement economic stimulus policies to increase jobs for the elderly and promote corporate mutual investment in the process.

OGURO Kazumasa

I would like to share the current status of the economic and Public financial situation regarding the aging population.

As many reported in previous sessions, the aging population is adversely affecting many countries' macro-economy and even registering negative growth, especially in face-to-face service industries. In contrast with the Lehman Brothers crisis, damage to financial institutions was less, and the economic recovery was pretty fast due to a massive public financial policy scale. Looking at the impacts on households in Japan, we can see a distinctive characteristic that has a limited effect on the aged, whereas massive implications on the young. An annual government budget of approximately ¥140 trillion to finance the pandemic measures later expanded to ¥160 trillion as the first and second supplementary budget was approved by the cabinet. The government debt is expected to increase further once the cabinet approves the third supplementary budget, which is currently being discussed. We must also consider the reimbursement of government bonds that are being issued. Similar difficulties apply to China and Korea as well, and this necessitates joint efforts.

Secondly, the movement for a digital government has been activated in Japan. The new administration is establishing an office of digitalization as an exclusive policy. Korea successfully constructed an advanced digital government. This matter elevated concerns in Japan when the government failed to provide the cash transfer of ¥100,000 per citizen as the COVID-19 infections escalated. The United States, Australia, and Korea were able to distribute funds instantly, but Japan was unsuccessful. This provoked a strong movement for establishing a digital government, and the current administration is operating to implement a specialized office. Amidst such circumstances, within the theme of an aging population, essential financial functions include resource distribution, redistribution, and economic stability. A 'push'-form administration is crucial. We must perceive the former ambiguity of the administration and redistribute accordingly. Efficient redistribution requires indexing bank account numbers when distributing cash benefits. Japan is presently in need of such policies.

Thirdly, the COVID-19 crisis can also be recognized as an issue between generations. Although accurate data remains inadequate, key factors include the current generation and future population growth regarding an aging population. Social isolation due to COVID-19 could influence the birth rate. Suppressed personal encounters may reduce the

birth rate among the younger generation. Additionally, as mentioned in previous sessions, COVID-19 has drastic effects on the younger generation and human resources employment. Digital management devices such as ZOOM conferences may substitute practical work to some extent, which altered employment in Japan. The government is preparing various countermeasures, but research demonstrates that productivity in the workplace plunges 70%. Even with additional devices, we must strive to continue raising productivity.

Furthermore, the problem of inequality persists. Seniors receive stable income through public pensions, whereas temporary workers of the younger generation are severely impacted. We must take precautions against economic polarization in the future.

Lastly, despite such difficult times, crises provide opportunities for reformation. In Japan, online diagnosis and treatment, online education, the digital office, cashless payments, FinTech, and digital Yen rose as discussion points. Alongside this session's theme, to maintain political and economic stability in the East Asian region, CJK must propose resolutions for such agendas.

I would like to share one final slide on how Japan could resolve this situation. As a developed country with a declining population, new policies regarding the low birth rate and means of

be considered. Under the theme of an aging reform, the efforts of public pension, healthcare, and social security must be shared and implemented among countries.



To this, the current slide shows a senior-friendly, workable city.

As COVID-19 infections also impact long-term care, we must collaborate to build cities that can stand against infectious diseases. I look forward to further cooperation among CJK for overcoming the issue of the aging population.

TIAN Xueyuan

My presentation's main subject is 'Effective Countermeasures for the Aging Population

in the Post-COVID Era,’ and ‘CJK Join Hands for Coexistence and Co-prosperity.’ Professionals have already proposed profound ideas, and I would like to add to the discussion by briefly introducing my research. As everybody understands, the 20th century was marked by a boom in population, while an aging population distinguishes the 21st century. According to UN estimates, the population of 65 years or older in the year 2000 was 6.8%. The UN predicts that this number will rise to 10.4% by 2025 and 16.2% by 2050. A large gap exists between developed and developing countries. However, the aging population will continue in the latter part of the 21st century at a relatively slower pace. Under the circumstances of a rapidly aging population, elderly in poverty has become a universal social phenomenon. The UN observed the year 1999 as the Year of Elders Worldwide, along the theme of ‘A society that everyone enjoys regardless of age.’

Entering the 21st century, the coronavirus attacked humanity in three waves: SARS, MERS of 2012, and the recent COVID-19. Now, we will soon encounter the post-COVID era. We cannot disregard the grave impacts of COVID-19 on the economy, population, science and technology, and society. The elderly, one of the weakest groups in society, suffer most from the virus and its aftereffects. This sufficiently proves the vulnerability of elders. Such problems severely burden the recovery from COVID-19, and makes accelerating social and economic development in the post-COVID period and implementing the UN’s goals difficult. Thus, confronting the matter of aging population must be seriously reassessed.

The East Asian region centered around CJK experiences the aging population’s severity while simultaneously implementing the most effective preventive measures against the pandemic. Therefore, the three nations must move forward to cooperate on this issue. As you may already know, Japan records the most severe case of an aging population, and China and South Korea are catching up quickly. The three countries have reached a critical state, and CJK all hold theoretical experience responding to the aging population’s issue. Therefore, the three countries can learn from and provide models for each other.

Today, I would like to introduce three ways this can be done. Firstly, we must increase academic exchange and share theoretical thinking strategies in dealing with the aging population. Recently, books on the aging population from Japan and South Korea are being translated into Chinese for the Chinese market. A book that I personally wrote was published in Japan around ten years ago. ‘Aging Population and the Middle Income Trap,’ a book that I also wrote, is soon to be translated and published in Korea. The three nations, similar in culture and social problems, including an aging population, must prompt academic exchange. Secondly, we must reconsider the level of seniority guarantee and

ability to prevent infectious disease through the reformation of seniority guarantee policies. Lastly, we must actively seek solutions for an aging population's issues and protect the commonly shared traditional culture of respecting and supporting elders, ultimately constructing a society of co-prosperity. We must move past simple manuals and take immediate action. Such procedures should not be exempt but fully incorporated in the post-COVID era.

YI Insill

The population is an issue that affects all facets of our lives, including my expertise, the economy. Today, I will briefly discuss the aging problem in Korea and discuss some of the possible solutions.

Although the current aging level is lower than in Japan, Korea is an unprecedented case in the progression rate into an aging society. Previously someone has pointed out that the birth rate might decrease due to the COVID-19 crisis. Actually, in Korea, the total birth rate in Korea in 2018 was 0.98, and this year, we have seen a steady decrease due to the pandemic as it was 0.9 in the first quarter, 0.84 during the second quarter, finally reaching 0.82 in the third quarter.

Also, we see a rapid increase in expected life expectancy, which exacerbates the rate of aging in Korean society. Due to rapid aging, by 2050, the proportion of the elderly (ages 65 and above) will be around 40%. Also, by the same year, it is expected that Korea will be the country with the most elderly population in the OECD and the second-most in the population of ages 80 and above. By 2065, Korea's portion of the elderly is expected to reach 42%, which will be 3.8% higher than Japan.

Thus, it is expected to create various problems such as insufficient labor population, decreased quality of labor, increased medical fees, and higher social costs for taking care of the elderly. The fact that all these problems will have a detrimental effect on economic growth is a well-known fact. This issue is particularly difficult for Korea because the progression is so rapid that measures to counter such problems cannot be developed in time, and Korea does not have an example to learn from when it comes to these issues.

We have devoted a tremendous amount of funds to alleviate this issue, but the reality is that the birth rate is decreasing. Looking at 2018, individual's spending on medical fees were lower than that of OECD's average. On the other hand, the rate of expenditure on medical fees was the fastest among OECD nations. In the last five years, from 2013 to

2018, the increase was 7.3%, which was the fastest among the OECD nations. However, caretaking personnel per 100 people for the elderly was around 3.5, much lower than the OECD average. At this rate, from 2010 to 2060, the Korean government's spending increase on elderly and medical fees will be the highest among OECD countries. Depending on what sort of policy-decision the Korean government makes, the rise in government spending on elderly care can range from 4.9% to 9.4% of Korea's GDP.

Thus, it cannot be overemphasized that an appropriate course of action must be taken to increase the healthy life expectancy of the Korean people. In the age of the pandemic, active financial measures such as quantitative easing released a large amount of cash in our society. Due to social distancing measures, they have led to the expansion of contactless businesses. However, the aged population was not able to catch up to such rapid changes. According to last October's statistics, the number of infected was around 25,000 in Korea, and the proportion of 60 years or older was about 27%. Among the deceased, 93% were 60 years and above. Over half of the dead were found to be 80 years and older. This statistic shows that COVID-19 is much more lethal to the elderly population.

Also, limited social contact was available for the younger population by commuting to work and social networking services. For the elderly, on the other hand, many community facilities were closed, making religious or social activities difficult for them, which led to their isolation. Closing off from the community has been shown to exacerbate depression and dementia among the elderly population. Specifically, in Korea, elderly households account for 21.8%, and those who live alone account for 34.2%. For the last ten years, the portion of elderly living alone increased 50%. When taking a look at this, COVID-19's detrimental effect is particularly devastating towards the elderly.

In Korea, most of the efforts and resources are currently focused on preventing and tracking the disease. However, less attention is being paid to the elderly, whose health expectancy and the pandemic severely impacts the quality of life. What we see in the media is censures against caring home for the elderly for spreading the disease. Thus, we need a different approach for the elderly population. Specifically, for the elderly, psychological problems such as depression and memory loss are severe issues. More than emotional symptoms, we see more physical and psychological symptoms among the elderly. Thus, we need to develop ways to mitigate the negative impacts brought on to the elderly by the social distancing measures. Also, we hear a lot about vaccines and remedies

for COVID-19. I think we need a specific approach for the elderly population on these matters as well.

There is something particularly characteristic to Korea's aging society. Unlike other countries such as Japan, Europe, China, or the United States, the baby boomer period started 7 to 8 years later than other countries due to the Korean War. Recently the baby boomer generation has now become the elderly. This generation led Korea's industrialization, and their purchasing power is different from previous baby boomer generations. Also, this generation is the one that will lead the elderly population in Korea. They have a tendency towards individualism, which leads them to dedicate a more significant portion of their capital for themselves. Also, they are very adept at utilizing IT services and have a great demand for this. Besides, they have a great interest in health services. For example, according to Auction's (Korea's online shopping venue) statistic from 2014 to 2018, Korea's baby boomer generation's consumption was 1.3 to 1.7 times higher than other generations.

Lastly, according to professionals in the medical field, around 500,000 to 800,000 strands of the unknown virus still exists. Even if COVID-19 is eradicated, we have no idea when a new disease will arise. Medical management services around the world are focused on treatment, facilities, and hospitals. However, I do not believe it is adequately dealing with changing nature of diseases and demands for health services. Around 50% of the elderly population in the OECD countries have at least one chronic condition. Those who are 75 years and older have at least three or more. Thus, we must develop a medical management system that can effectively combat the disease's changing nature and its variety. Especially, digitalization through using big data can be a useful measure. If the three countries can closely coordinate, I think It would be beneficial for all.

YOSHINO Naoyuki

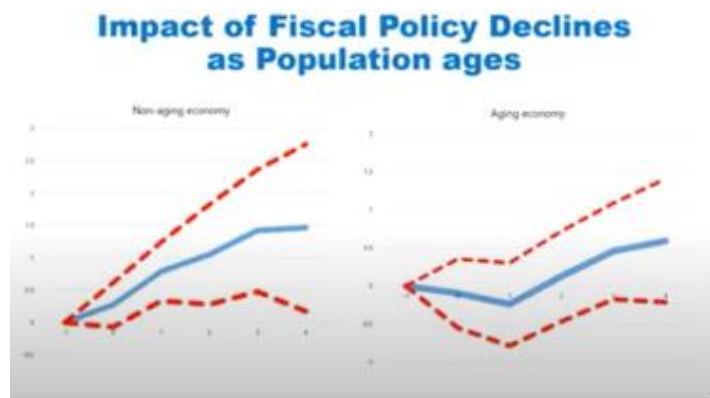
I will be addressing two points today. The first is the declined effectiveness of monetary and fiscal policies in the face of an aging population, and the second is re-thinking the Domar Rule. In response to COVID-19, government spending and budget deficit rocketed in numerous countries. The Domar Rule, which compares interest rates and economic growth rate, can measure economic stability. The Domar Rule only applies to the United States, so the supply and demand of government bonds must be considered to measure fiscal stability for other countries.

Regarding the aging population, I propose the DSGE model that incorporates household

and business sectors, financial institutions, and government structures. I will also explain the change in the effects of monetary and fiscal policies as the number of seniors and retired increases. Firstly, the rate of consumption will plunge. As retired seniors become dependent on pension and housing aid without individual income, results verify that spending will significantly decrease. Secondly, as the population ages, the budget deficit will increase taxation, raising the tax burden on the younger generation, resulting in a decrease in disposable income. This will further discourage consumption and investment because less consumption of goods diminishes investment in businesses. Such are the effects of an aging population.

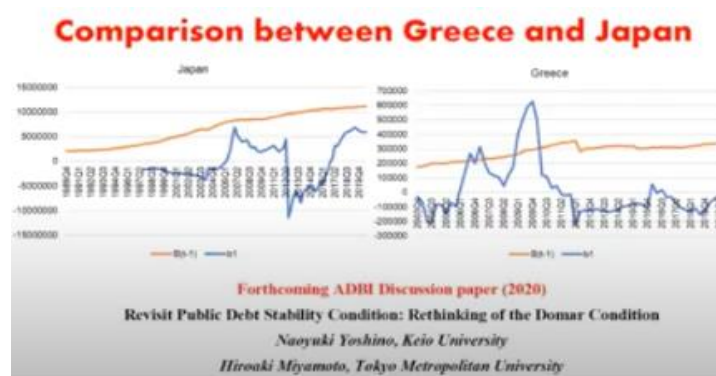
Under such circumstances, what monetary policy should be enforced? Monetary policy focuses on decreasing interest rates and promoting business investments. The effects are significant for a working population. As businesses produce more profit, wages will rise, and subsequently, consumption will also expand. This cumulative effect is the key to monetary policy for economic recovery. However, if the senior population grows, since they do not work, individual company performance will not improve even if the monetary policy lowers interest rates. Seniors in the East Asian region possess financial assets in deposit savings, but as interest rates decline, interest payments will also be reduced. This negatively impacts seniors as they do not benefit from bonus incomes or interest payments. Hence, as the population ages, the effects of expansionary monetary policy become invalid. This is one reason that Japan's monetary policy failed to show effective results.

Secondly, let us examine the effects of fiscal policy. A fundamental principle of macroeconomics is incorporating fiscal policy when monetary policy proves ineffective. However, macroeconomics underlines the assumption of a working population. As the number of retired surge, fiscal policies used to create new jobs will not be applicable. Contrary to this, those searching for new job positions may find long-term work in accordance with the effects of fiscal and reflation policy. As such, fiscal policies are efficient for a working population, but unproductive for a retired population. This graph displays the impact of fiscal policy declines for the aging and non-aging economies of OECD countries.



For the aging economies, the financial increase is only 0.6, in contrast to the 1.5 increase for non-aging economies. In aging economies, the financial increase is less than one, which implies fiscal policy's ineffectiveness. Although Japan is providing for income security in response to COVID-19, this only means government spending, not economic recovery on a macro level. Governments must strive to extend healthy life and transform income to be suitable for productivity to be employed for as long as possible to manage such issues. This also suggests the friendly use of robots and digitalization.

Next, regarding fiscal stability, this graph demonstrates distinctions between Greece, a country that experienced government bankruptcy, and Japan, a country that did not. Japan had domestic investors for government bonds, while two-thirds of Greece's government bonds were held by overseas investors, in which negative impacts ultimately led to government bankruptcy. In this figure, the blue line indicates interest rates. For Greece, interest rates soared, and interest payments also expanded. The black line signifies Japan, and because holders of government bonds were domestic investors, interest rates declined and exhibited utterly different results. Therefore, domestic holders of government bonds drastically influence fiscal stability.



Lastly, Asian countries are suffering from a budget deficit. While the debate of how the budget deficit will lead to bankruptcy is an ongoing matter, a key factor is the Domar Condition, which compares interest rates and economic growth rates. As presented in the bottom part of this picture, when interest rates are higher than the economic growth rate, the economy is unstable. In contrast, if interest rates are lower than the economic growth rate, the economy is stable. The recent Nobel Prize winners Paul Krugman and Tirole applied the Domar Condition to Japan and claimed that Japan is relatively secure since interest rates remain lower than the economic growth rate. However, such assumptions only presume the supply of government bonds. The revised Domar Condition highlights a balance between supply and demand, government bonds' elasticity, and the balance issued. The large B and small B on the bottom is the essential condition for stability. Comparing the elasticity of demand for government bonds and the balance of government bonds is a necessary procedure. In the case of Greece and Japan's public debt stability condition, I propose that a country will suffer from bankruptcy if the blue line rises above the red line and appreciate stability if the blue line resides below the red line. As illustrated in the picture, Japan maintains stability. According to my formula, the reason for Greece's bankruptcy is the decrease in demand.

The Domar Condition alone is insufficient for post-COVID fiscal stability in Asian countries. For the United States, demand from foreign investors increases, especially during crises. Hence, the United States is not concerned about demand but only interested in supplying government bonds. However, other nations must consider both demand and supply for fiscal stability. I will continuously emphasize this point to other countries.

KIM Sang-hyup

As the retired population multiplies, monetary and fiscal policies become ineffective. Furthermore, the balance of supply and demand of government bonds is crucial. If we had the time, we could have addressed fundamental income theories, emergency relief grants, and governmental response to COVID-19. Further debate on subjects involving the increase in female workers' productivity as they work from home may be continued in later sessions. I have participated in the CJK dialogue for seven consecutive years, and as each year passes, I recognize the escalating value of CJK cooperative conversations. Each nation's historical, territorial, and security agenda may vary, but concentrating on commonalities such as COVID-19 and population change will allow for a more constructive CJK dialogue.

Session 4

Trade, Tourism, FDI, Regional FTAs, Tourism post-COVID-19 Recovery

November 25th, 2020 15:30-16:30

Moderator: HARAOKA Naoyuki (Executive Managing Director of JEF)

Speakers

AHN Choong Yong (Distinguished Professor, Chung-Ang University)

**FUKAGAWA Yukiko (Vice Dean, School of Political Science and Economics,
Waseda University)**

WU Shicun (President, National Institute for South China Sea Studies)

HIRAI Akira (Managing Director, Chief Secretary, Kyushu Economic Federation)

**KIM Do Hoon (Professor, Sogang University / former President, Korea Institute for
Economics and Technology)**

URATA Shujiro (Professor Emeritus, Waseda University)

GUO Yanjun (Director, Institute of Asian Studies, China Foreign Affairs University)

HARAOKA Naoyuki

The topic of Session 4 includes trade, tourism, and regional FTA. We will discuss the prospect of change in such areas in the post-COVID-19 era. As Chairman Kusaka mentioned this morning, beta globalization is essential. Exhibited even through the recent U.S. elections, although Biden won, many citizens advocate Trump's America First policy. Also, as was the main subject of Session 3, income inequality is escalating due to the pandemic, which leads to intense movements of domestic populism, nationalism, and anti-globalization. Amidst such circumstances, maximizing the merits of globalization and shaping necessary rules is substantial. Another critical subject will be the global contribution to this region through the RCEP, CPTPP, and CJK FTA, which we discussed this morning.

AHN Choong Yong

Starting from the first opening statement, many seem to welcome the conclusion of RCEP. About today's topic, I will propose the ultimate amalgamation of the RCEP and TPP for the successful economic integration of East Asia, aligning the challenges and opportunities that confront us.

As most have mentioned before, Henry Kissinger claimed that COVID-19 is likely to alter the world order forever. As the pandemic progressed, we experienced the inversely related tradeoff between stringent lockdowns and economic recovery. Thus, although numerous countries had adopted outward-oriented strategies, because of COVID-19, most veered to take inward-looking, self-reliant, and even anti-globalization modes.

In such circumstances, South Korea-China-Japan, the CJK has performed better in controlling the pandemic than major western countries. CJK cooperation will provide a silver lining for the recovery of regional and global economies. Above all, the three nations will contribute profoundly to the return to multilateralism.

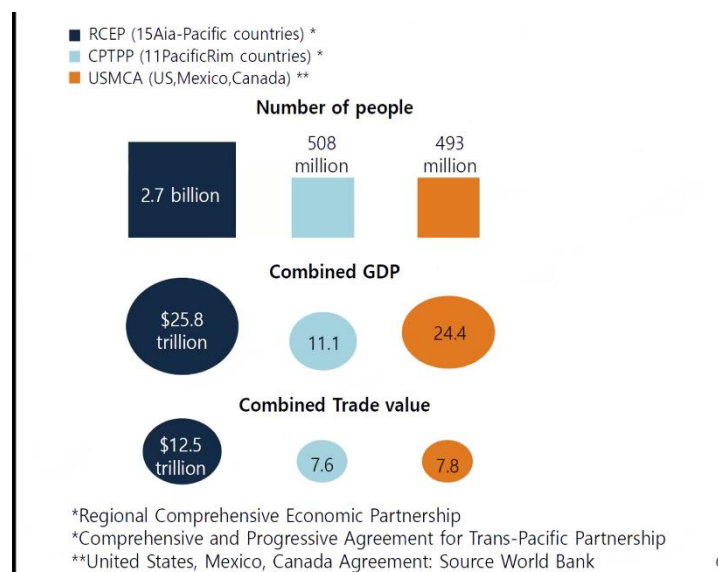
However, because we still face a high risk from excessive trade dependence on a particular country, after the COVID-19, management systems that diversify trade partners and inventory accumulation will prevail.

All the while, as some have stated this morning, the adoption of RCEP is encouraging news. Compared to the CPTPP, the RCEP's spectrum of liberalization and tariff reduction rate is of lower quality. However, the conclusion of RCEP signifies to reverse inward-looking strategies and invoke multilateralism and liberal order, as the RCEP contains twenty or so provisions related to such issues. RCEP can be a substantial contribution to East Asia's integration. The 28 rounds of negotiations have provided valuable lessons for various signatory countries to open domestic markets. Another significant aspect of RCEP is that it has resolved the commotion arising from differences in origin regulations of various bilateral FTAs by establishing unified rules of origin, or common rules. RCEP is the first official and multilateral framework in which the three countries, South Korea, China, and Japan, have become connected. This creates new momentum for an accelerated CJK FTA negotiation.

Even before the RCEP, the regional value chain, or the global value chain formed through the market, accounted for 50% of total trade worldwide. RCEP will reinforce the already developed regional or international value chain, and CJK must join efforts to avoid artificial damage to the natural supply chain.

This graph shows RCEP, CPTPP, and NAFTA, newly named by the Trump Administration as the USMCA.

The dark blue represents RCEP, and we can see that the number of people, combined GDP, and combined trade value is overwhelmingly higher. Although the spectrum of openness and tariff reduction rates of RCEP remains relatively low, such a comparison of statistics confirms the historical meaning of the RCEP.



The TPP, in which the U.S. was once a member, included the most comprehensive and liberalized provisions, especially the ISD and extended intellectual property rights. Such clauses were omitted during the transition to CPTPP. Efforts to revive the advanced provisions of the TPP is crucial. Despite the reduction to CPTPP, the Biden Administration is likely to return to the TPP, and the critical point is that when the U.S. joins again, we must not halt at twelve countries but expand the TPP. As mentioned in the opening remarks this morning, President Xi of China at the APEC summit has expressed interest in joining the TPP. South Korea, the UK, Indonesia, Thailand, Philippines, Colombia, Taiwan, and China have stated hopes to become members. Although the U.S., Australia, and Japan's stance on China's entrance are uncertain, embracing all these countries will take a long time, especially for the U.S. to rejoin the ISD, and the IPR extension clause must be incorporated. Although the process will be prolonged, I would like to emphasize the amalgamation of the expanded TPP and RCEP.

The convergence of these two massive free trade blocs, as I stated in my thesis from 2018, can be interpreted into three scenarios. The first is the convergence of the two gigantic blocs. The second is that, as observed through the Korea-US-China commerce policy, the

U.S.-China conflict will continue, diminishing any possibility of convergence instead of bringing forth a two-way race. The third is muddling through the status quo. I, of course, claim that efforts towards convergence are essential. Singapore's Prime Minister Lee Hsien Loong asserted in the *Foreign Affairs Journal* that East Asian countries aside from China must avoid situations that compel them to line up behind either the U.S. or China, for this will result in the division and downfall of East Asia. This raises the significance of the U.S. and China to work as partners in the Asia-Pacific region.

Therefore, within East Asia, as I have used the term "Constructive Powers" here, an association of nations consisting of middle powers excluding the U.S. and China is necessary to propose constructive alternatives. This is not a matter of whether countries such as Japan or Australia side with the U.S. or China, but rather a matter of binding the U.S. and China within a common fence through maintaining an open and transparent trade order.

As you can see, the seven countries in the middle are members of both the China-led RCEP and U.S.-anchored TPP. If countries such as Korea, UK, and Indonesia join, the influence of constructive powers will increase, and such enhanced power can be utilized to converge the two gigantic blocs. A necessary condition for eventual amalgamation is the upgrade of the quality of RCEP to match the TPP, including the level of liberalization, tariff cuts, and the abolition of various regulations related to non-tariff barriers, all working towards establishing a level playing field.

CJK can play a significant role in this process. CJK FTA negotiations started in 2002 and have gone through 18 rounds but have failed to show any progress. The conclusion of RCEP creates momentum for the CJK to collaborate. If the three countries effectuate the CJK FTA, this can function as a linchpin to trigger East Asia's eventual amalgamation. The fact that China, Korea, and Japan share a common framework through the RCEP is of great importance. This will also provide means to develop further the Korea-China FTA that remains at a superficial level.

Because this process requires a lengthy period, the CJK needs a combination of top-down and bottom-up approach. The top-down approach is for the institutional framework, such as the RCEP. The bottom-up approach incorporates local to local cooperation, including tourist and student exchange, between Fukuoka-Busan and Incheon-Qingdao. We must diligently cooperate in this area.

In conclusion, the middle powers, or constructive powers, must prevent the U.S. and China competition from turning into a trade war while boosting the quality of RCEP to

match the TPP. Regarding North Korea's issue, if East Asia integrates under a free trade system with common norms and enjoys common prosperity, North Korea will not be able to stand on its own. Therefore, we can work together to bring North Korea into "CVID" denuclearization while constructing an external framework that North Korea cannot help but join. Korea, China, and Japan, must continue multilateral negotiations on a level playing field, accumulating mutual trust through non-aggressive relations on equal terms.

FUKAGAWA Yukiko

The information that I will share today is perhaps similar to the opinions of various international trade experts. The conclusion of RCEP and the impact of COVID-19 is notably significant. Japan is already a member of both the TPP and RCEP, so the single remaining extensive economic negotiation framework is the CJK network. I would like to discuss how the CJK economic network should be designed with professionals from China and Korea.

As many have already mentioned, RCEP has yet to reach a high level. Nevertheless, because it covers a broad spectrum and involves young countries of great potential, the evolution of RCEP may resolve various matters. Amidst depressive times, the conclusion of RCEP is encouraging news. Its practical aspects are less emphasized, but RCEP impacts not only bilateral FTA but also the TPP. Members share an accumulation of a rule of origin that applies to this vast region. Common tariffs may not have been achieved, but the adoption of a common rule is noteworthy. For Japan, tariff lines between China and Korea have been liberalized. Zero-tariff items between China and Japan have increased from 8% to 86%, and the rate between Korea and Japan has increased up to 92%. Unfortunately, India was not able to participate.

Despite successful outcomes, the impacts of COVID-19 generate changes in the trade framework. Firstly, trade in services was more severely impacted than the hardware trade. To break this down, traditional services, including travel, transportation, construction, and entertainment, were negatively impacted. Digital services, finance, and R&D experienced less damage. In terms of hardware trade, the calculations show interesting results. Actually it was more the supply chain disruption, rather than demand and supply themselves, that depressed trade. The first is 'sustainability.' Regarding the global value chain, efficiency and lowering costs were prioritized. However, the value of stability and sustainability will escalate, and consequently production base will diversify despite higher costs. Portions of FDI will be supplied by home countries, especially in the perspective of innovative enterprise with a large domestic market. Alongside, as digital

transformation advances, manufacturing will not require physical labor, and thus, the value of data will exceed labor costs. Lastly, data related rules must be established. Currently, hardware trade is regulated by WTO guidelines, but data related rules remain insufficient. Ultimately, the deepening of the Security-Trade nexus and connection will emphasize institutional tools regarding data sharing. Similar countries that share data will intricately connect each other.

Under such circumstances, the agenda for CJK FTA is as the following. Firstly, the TPP in effect applies common tariffs through its emphasis on zero-tariff policy, utterly different from bilateral FTA. RCEP must decide whether to use common tariffs or halt at incrementally lowering tariffs. Through RCEP, service, and investments progressed to some extent. Because CJK has already established a global supply chain through FDI, the three countries will have to increase service and investment liberalization levels. The collapse of the supply chain has become an obstacle for trade.

Moreover, because CJK maintains dense relations, tariffs will be inadequate in settling areas such as SPS, Standard, IPR, and Competition. Unfortunately, Japan failed to resolve agricultural protectionism through RCEP. China and Korea are also relatively deficient in agriculture. We must alter our conceptions to incorporate food and energy security as a collective agenda for CJK cooperation. Aging society and the environment are topics that others have previously discussed, but I would specifically like to emphasize the issue of data.

As I have already stated, institutions affect economic ties very deeply these days. In all honesty, CJK relations are not at best terms, and the three countries encounter numerous conflicts. This all the more signifies the necessity to build trust. The business sector, including tourism, entertainment, and education, builds upon mutual trust to promote understanding as well. The Japan-Korea semiconductor supply chain undergoes friction, but Korean entertainment is widely consumed in Japanese homes, even more so during a lockdown. This is the essence of consumer-based service.

Furthermore, in the academic sector, basic research for public goods must be conducted together, as European countries do, to vaunt any particular country's superiority and cooperate towards providing public goods. If the three countries do not cooperate in this area, it would be difficult to expect any other countries to take action in Asia. Establishing multiple interfaces for trust-building channels is vital as well. Gaps between generations exist within each country. The young generation is borderless through social media and, hence, conforms to similar ideas, even more so than with the older generation. The

channels must not be simplified and limited to governments but expanded to generation, gender, and local exchange.

Data is unquestionably a new agenda. Because various sectors utilize AI and data, common data-related rules are crucial for FDI and service sectors, especially since B to B, B to C, and C to C models are dissimilar. Concerns related to an aging society and the environment continuously are challenging and inefficient to resolve without involving social business. Cooperation for data pool/archives and evidence-based policies is essential. Because data qualitatively differs from goods, data flow would be unlike free trade of goods. Consumer protection, Cybersecurity, and privacy protection issues exist. We must construct appropriate regulations and guidelines.

This animation is currently prevalent in Japan, and I have heard that it has also appealed to the audience in China and Korea. The world of the new generation will transform through such media.

WU Shicun

The main topic of my presentation is the reinforcement of East Asian cooperation centered around RCEP and CPTPP. RCEP has already been signed, and China has expressed intentions to join the CPTPP. We hope that Japan will provide practical assistance through the necessary procedures. President Xi has announced that China is considering entering the CPTPP, of which Japan has voiced its warm welcome. As experts have clarified, the regulations of CPTPP are stricter than those of RCEP. Therefore, joining the CPTPP will not be simple for China. The U.S. initially prompted the TPP to rival China, and whether the members of CPTPP will embrace China is uncertain. However, we request that Japan fully support China in the CPTPP.

The newly concluded RCEP will take time to fully come into effect, as ASEAN nations and the other three nations must complete the signing. After the conclusion of RCEP, the three CJK countries proceeded with further cooperation, including the China-Japan bilateral tariff negotiations and China-Korea FTA. Such circumstances provide an opportunity for the CJK FTA. The CJK FTA held 16 rounds of talks from 2012. The accumulation of trust and constructive experience among the three nations within the RCEP framework will allow for a more mature multilateral cooperative system.

Secondly, the three countries, Korea, China, and Japan, must notice post-COVID-19 economic recovery and stability of the supply chain or value chain. CJK successfully collaborated in preventive measures, and the situations in Japan and Korea are

incrementally improving. The members of RCEP and the WHO will jointly confront vaccines' distribution, thereby forming a cooperative system against the pandemic. Currently, China is in the process of developing and testing vaccines. Korea, China, and Japan must take the lead in distributing vaccines through a collaborative mechanism. We must also gradually open doors for travel and tourism. CJK has established the first track for human interchange during the COVID-19 period through macro-level compromise. Wang Yi, the Minister of Foreign Affairs, visited Japan and agreed upon implementing the first track for such human interaction within this month. A green path for human interaction and distribution logistics may be established. Political interference of the supply chain must be prevented for stability and economic recovery.

Thirdly, I propose utilizing the competitive advantage of free port districts such as Okinawa, Jeju Island, and Hainan to form integrated tourist zones. CJK is vital to inbound tourism markets for each other. The number of visitors among CJK in 2019 exceeded 30 million, as there were more than 10 million visitors between China-Japan and China-Korea, and over 9 million between Korea-Japan. Recently, China is seeking to promote the tourism industry in Hainan. Okinawa, Jeju Island, and Hainan can partner through mechanisms such as a Minister of Tourism Summit, Hainan International Golf Alliance, and MOU between travel agencies to form joint travel agencies or set off additional tourist routes. Essentially, a CJK tourism brand could be designed through the advancement of cruise travel, golf tourism, and more. We propose creating a free traveling region based on Hainan, Okinawa, and Jeju Island.

We have launched tourist routes from Boao to Seoul and Haikou to Osaka. With such foundations, we can initiate round-trip routes from Haikou, located in the northern region of Hainan, and Sanya, a famous tourist attraction in the southern part of Hainan, to Jeju and Yokohama. Centering around Sanya's international cruise home port, cruise tourist routes that cross Sanya, Jeju, and Okinawa may also be launched. Indeed, the validity and economic efficiency of such roads must be thoroughly examined. Golf leisure tourism can likewise be vitalized starting from Jeju Island and Osaka. More Korean and Japanese tourists will visit Hainan and enjoy outstanding golf tourism at a relatively low price.

Lastly, practical affairs of marine environment protection and environmental governance require extended cooperation. The CJK are close neighbors sharing a common sea. Indeed, the three CJK nations have maritime boundary disputes; China and Japan also have territorial disputes. However, collaboration for marine science research and development is a pressing matter. Partnership in the rational use of marine resources, marine environment protection, and maritime crisis management must be reinforced.

Furthermore, an exchange mechanism for such cooperation must be employed. The National Institute for South China Sea Studies, Sichuan Marine Policy Institute, and teams from Korea are progressing in think tank exchange. Sharing marine policy experiences will initiate CJK cooperation for marine resources.

HIRAI Akira

I am Hirai Akira from Kyushu Economic Federation. Kyushu Economic Federation is an economic organization from Kyushu, the nearest region in Japan to South Korea and China, full of active interaction with the neighboring nations. Mainly, Kyushu has hosted the annual Yellow Sea Economic and Technical Exchange Meeting with China and South Korea since 2001. This year marks the meeting's 19th anniversary; however, this year's conference has been postponed to next year due to COVID-19. With the slogan 'Move JAPAN forward from Kyushu,' Kyushu Economic Federation strives to make achievements in various sectors, including symbolic efforts such as the export of Kyushu agro-fishery and livestock products and inbound tourism promotion.

Despite the COVID-19 crisis, we utilize this time to prepare for immediate action when stability is restored. We are striving for complete and thorough preparation. Firstly, I will discuss the status of agro-fishery and livestock products with some visual representation. As Professor Fukagawa has mentioned previously, in terms of the reality of Japan's agriculture, food security and energy security are serious challenges. Recent statistics state that farmers' average age is 66.8 years old, evidently affected by aging society waves. The food self-sufficiency rate is 38%, which marks the lowest among developed countries. Kyushu, stated to be 10% of Japan's economy, provides 20% of the Agriculture, Forestry, and Fisheries and especially 40% of the nationwide share in the aquaculture industry. As Kyushu Economic Federation's initiatives indicate, companies that entered the agricultural field increased by six times from 2009 to 2016, with a total number of 277 cases. We have successfully transformed the negative impression on agriculture, namely the 3Ds(Dirty, Dangerous, Difficult), by employing IT such as spraying agricultural chemicals with drones. Such attempts have drawn back to Kyushu, the young people who had moved to Tokyo and Osaka areas. Income has also increased, and such changes help foster 'happy agriculture.' As a symbolic endeavor, we have specifically set the agriculture, forestry, and fisheries exports from Kyushu to 120 billion yen. However, this was unachieved because of COVID-19.

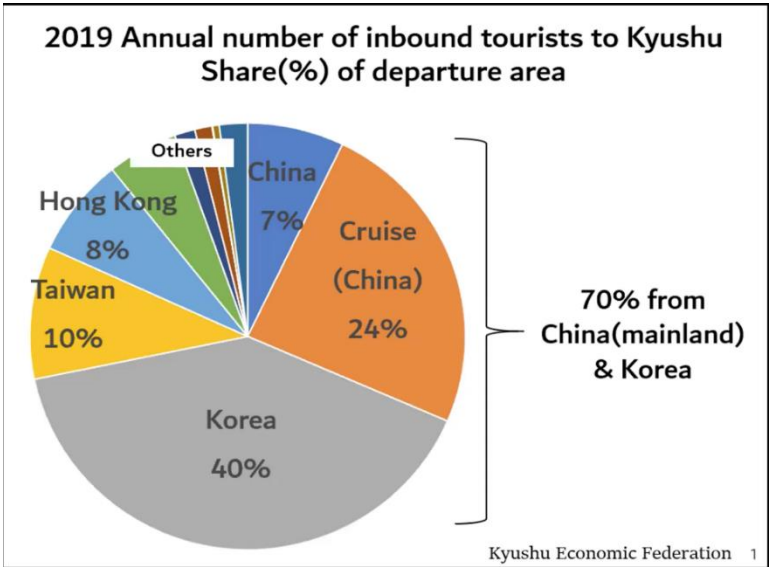
Consequently, we are going through a preparation phase. As I have asserted earlier,

Kyushu’s direct exports to mainland China and South Korea hold symbolic meaning. Exports are shipped from the Hakata Port in Fukuoka to Busan, South Korea. The products are then transported to Gunsan, South Korea, through the highway from Bussan, and shipped to Shidao Port in Shandong Province. This way, the export procedure is completed quickly, and the products are maintained freshly refrigerated. Such routes are under construction.

Kyushu Economic Federation strives to achieve five tasks. Firstly, exporting agricultural products Kyushu has an advantage in, such as strawberries and sweet potatoes. Secondly, exporting beef, pork, chicken, and processed foods. Third, adding designated rice mills to Kyushu, which I am diligently pursuing by communicating with various related institutions, including Japan’s Ministry of Agriculture, Forestry and Fisheries, the Chinese Embassy, and the Chinese consulate in Fukuoka. Fourth, abolishing or significantly relaxing radioactivity regulation to Kyushu in advance. Lastly, reducing risks of delay of quarantine or customs clearance.

Next, I would like to assess the tourism sector. The graph illustrates the number of inbound tourists to Kyushu in 2019 by nation or region.

Visitors from mainland China and South Korea account for 70%. The previous year, we had numerous visitors from Europe, United States, and Oceania because the World Cup Rugby was hosted in Japan. We are working to attract additional visitors from such regions to Kyushu. The following graph depicts the number of inbound tourists to Kyushu from January to August of this year, organized into national and regional categories.



After April, the numbers plunged due to COVID-19. As Japan is gradually accepting tourists from China and South Korea, Kyushu is preparing to act as soon as such measures are implemented. Therefore, our next action is first to encourage outbound tourism. We will welcome visitors to Kyushu and concentrate on inbound customers and face outward so that outbound, inbound two-way tourism may be propelled. Countless tourist routes have been blocked; thus, intriguing tourist routes must be developed. Secondly, we seek to promote adventure tourism. Much like the “Tour de France” cycling race that is famous in not only in France but Italy and Spain, we are preparing the “Tour de Kyushu, Yamaguchi” in 2023 to increasingly attract foreign tourists. Lastly, developing human resources for tourism industries is essential, primarily through the coordination of tourism curriculum for universities and colleges.

[2020Jan-Aug] Number of Inbound Tourists to Kyushu

Departure Area	2019 Annual Total	2020							Year on Year	
		Jan-Mar	Apr	May	Jun	Jul	Aug	Apr-Aug	Jan-Aug	
Total	4,222,099	400,781	37	273	11	81	89	491	12.8%	
Airport	3,107,270	331,723	37	273	11	81	89	491	14.0%	
Asia	2,964,851	316,837	31	273	9	77	79	469	13.9%	
China	302,735	34,637	0	1	0	0	1	2	17.3%	
Taiwan	422,924	57,726	27	3	9	10	36	85	20.1%	
Hong Kong	316,466	47,119	0	0	0	0	0	0	23.0%	
Korea	1,700,432	140,982	1	1	0	0	0	2	9.6%	
Europe	63,973	6,386	3	0	1	2	0	7	16.7%	
N-America	54,487	6,254	0	0	0	0	10	15	17.5%	
S-America	1,689	193	0	0	0	0	0	0	15.3%	
Oceania	20,994	1,918	0	0	0	0	0	0	14.5%	
(Sea)Port	1,114,756	69,058	0	0	0	0	0	0	9.1%	
China	1,026,694	68,241	0	0	0	0	0	0	9.8%	
EXP.Chi	88,062	817	0	0	0	0	0	0	1.2%	

Kyushu Economic Federation 2

As we take such symbolic measures, Kyushu Economic Federation is entirely prepared to take action as soon as the COVID-19 situation stabilizes.

KIM Do-Hoon

I will mainly present on how to secure the global supply chain in East Asia. At GSIS of Sogang University, I lecture on the industrial ecosystem in East Asia. The efficient operation of the global value chain in this region surges the industrial competitiveness of each nation. Although CJK appears to compete against each other in the automobile and communication device industry, the three countries internally cooperate for intermediary goods such as components and materials. Professor Ahn previously mentioned the term

“constructive powers.” I believe the “constructive powers” are comprised of industrial figures. East Asia cannot accommodate each other politically or culturally, but constructive power for international cooperation is active in the industrial world.

The industrial world recently experienced quite a shock because of COVID-19, as Wuhan went into lockdown. Wuhan has historically functioned as the center of the Chinese industry, manufacturing numerous components and materials. Alternatively, China’s sharp ascent in industry alarmed Korea and Japan, which fronted suspicions that China controls rare-earth elements for weapons. The COVID-19 outbreak that began in China generated a bad memory for the Korean automobile industry as the industry experienced the most significant shock and was completely halted. This was because the wire harness, a less substantial piece, could not be imported.

COVID-19 also negatively impacted world trade. On the graph to the left, the COVID-19 mark indicates the expected decline in trade of 2020. Alongside the decrease in global trade, China and Korea have also been negatively affected by imports and exports.



As Professor Fukagawa stated in her presentation, firms and industries’ strategies shifted from efficiency to resilience and safety. I have already highlighted the productivity of the East Asian industrial ecosystem, which focuses on cutting costs. Several methods have emerged as a means to attain security and resilience. The first is reshoring or returning to one’s own country, which seems to overcome the global supply chain crisis. Examples of reshoring include Apple initially attempting to establish India’s production units through

Foxconn and TSMC, the largest semiconductor provider, building factories in the United States. Secondly, neighboring nations tend to cooperate, such as in Europe and nations in the southern hemisphere like Australia and New Zealand.

Internationally, separate safety networks for security exist (although this may be mitigated by Biden, the recent U.S. presidential candidate). The following countries supported the U.S. Global Prosperity Network (GPN) initiative (Japan, India, Australia, New Zealand, Vietnam, and [Taiwan]). Korea was also heavily encouraged to join. In contrast, nations relatively less amiable with the U.S., such as Russia, China, and Brazil, came together. The effectiveness of such methods as solutions is unclear.

Korea found itself in a dilemma. It is reliant on the U.S. for diplomatic matters and concurrently associated with China economically, with 30% of exports depending on China and Hong Kong.

Hence, CJK must pursue the global supply chain in the following three ways. While cooperation is desirable in various aspects, CJK has attained a highly efficient industrial ecosystem and global supply chain through specialization, or “putting all eggs in one basket.” However, each country must establish an independent minimum portfolio. Secondly, a framework that will assure the constructive powers of the industrial world must be instituted. The continuous attempts to initiate CMIM (Chiang Mai Initiative Multilateralization) as a security initiative against Asia’s financial crisis have been moderately successful. CJK must begin forming a security initiative against the supply chain crisis in East Asia in favorable industries. If the political and institutional sectors concede, the industrial sector will undertake the operation immediately. Thirdly, as everyone has underlined, the CJK FTA must be accelerated, especially for the efficient operation of this region’s industrial ecosystem and global supply chain. Additionally, businessmen’s free movement must be guaranteed, as they are the constructive powers that can be responsible for the worldwide supply chain under a COVID-19 security network.

URATA Shujiro

Because of the lack of time, I will shortly address points that have not been mentioned. Firstly, in line with Professor Kim’s presentation, I would like to expound on responses by Japanese companies to the COVID-19 crisis. Similar to in case of Korea, Japan’s automobile industry was severely damaged. Businesses and industries each responded differently, in ways such as diversifying the supply chain, suppressing production, managing inventory, and more. However, companies that seek more effective solutions

propose simplifying and rationalizing the extensive and complex supply chain. This implies the strategies such as the enhancement of regional production in a place of consumption and ‘reshoring,’ the process of bringing production bases back to a company’s original country. As Professor Fukagawa has specified, COVID-19 devastated the labor market, as businesses began employing robots instead of human labor. In terms of trade in parts and components, products that were physically transported across borders are now exchanged through data sharing and 3D printing. In the future, infectious diseases and natural disasters, and protectionist policies will escalate uncertainty in the international trade system.

Thus, businesses and governments must formulate appropriate strategies. Governments must provide a free and open environment for trade and investment. Yet, in reality, some governments adopted protectionist policies in response to COVID-19, intervening with the market by regulating exports. Businesses expect a market of free decision making, and RCEP is a notable application of this. The advancement of RCEP remains a crucial agenda for governments. When the APEC summit of 2010 was held in Japan, all participants agreed upon setting Free Trade Area of Asia-Pacific (FTAAP) as the ultimate goal, which can be approached through the TPP, and RCEP. RCEP marked a historic accomplishment, but we must move forward to expand RCEP and TPP and reform the world trade system.

GUO Yanjun

Because time is limited, I will briefly discuss my opinions regarding cooperation in East Asia. Numerous experts have claimed throughout today’s morning and afternoon sessions that the world is experiencing massive change. The U.S.-China competition and COVID-19 have notably altered the world order. Fortunately, East Asian countries, particularly CJK, look to strengthen economic partnership regardless of such complications. The cooperation of CJK will likewise benefit other nations within the East Asian region. COVID-19 provides new opportunities for regional association, especially multilateral and bilateral relations. Governments can overcome ideologies and collaborate on public health.

As levels of uncertainty and risk escalate, working together on preventive measures is the only way to surmount COVID-19. China seeks to reinforce close relations with Korea, Japan, and other East Asian nations. A new era of cooperation in East Asia has begun. East Asia engaged in an open, cooperative structure, stressing the process rather than the results. However, structural problems surfaced as some nations prioritized relative gains,

which emphasized a result-centered collaboration model. Now, the process and beneficiary results must both be taken into consideration. We have conceded on attaining balance and mutual prosperity to distribute the benefits of cooperation equally.

This region must recognize the significance of the global supply chain, and China, Japan, and Korea must consider the importance of the value chain. Essentially, Europe and America are the destinations for final products since CJK primarily produce intermediate goods. Issues within the European and American markets create difficulties for East Asia as well. Therefore, the construction of a regional value chain will expand the potential of our markets. I believe that CJK is capable of joining efforts for such causes.

Regional cooperation must be enhanced separately from the U.S.-China framework. East Asia has been under the U.S. influence and swayed by U.S. interests. Henceforth, we must break away from such pressure and put forth regional interests. To escape the U.S.-China structural contradiction, there needs to be a reinforcement of valid regional exchange and cooperation centered around regional crisis management. Such movements may be executed through ASEAN+ and CJK structures, as important figures in East Asia must lead.

Cooperation in East Asia should be accelerated to a higher level. The U.S.-China trade war has significantly impacted China. I have observed that cities in China are increasingly eager to partake in East Asian collaboration. As indicated by Director Wu Shicun's proposal about Hainan, cities in the coastal and inland regions of China hope that local governments of East Asia will partner together. Significant developments are in prospect, especially for trade in services such as tourism. Lately, the tourism industry has been maturing more rapidly than the GDP, and trade in services is significantly contributing to the rise of GDP. As China will resume its open-door policy, the three CJK nations can invigorate the tourism market to overcome the COVID-19 crisis. President Xi has proposed the innovative idea of "Health Cards," which may also trigger travel amongst East Asian countries. Travel and tourism will prompt economic recovery, allowing us to formulate the ideal model for trade in services. Lastly, China's market capacity and South Korea and Japan's sophisticated skills for the silver industry allow for great possibilities in this sector. Thank you.

Special Closing Remarks

November 25th, 2020 16:30-16:35

WU, Hailong (President, China Public Diplomacy Association)

Thank you. Many experts have offered profound insights and opinions today. As neighboring nations, China, Japan, and South Korea have maintained close relationships throughout history. During the COVID-19 pandemic, the three countries have cooperated in taking preventive measures against the epidemic. As the saying goes, “We are all on the same boat,” we have continued to extend a helping hand to each other. The citizens of China commend such exceptional examples of collaborative practices and traditions. We are experiencing an economic recession, and according to statistics, the amount of trade amongst the three countries is at 260 billion dollars by this year October, which is a 0.4% decrease compared to the same period in the previous year. However, despite the effects of COVID-19, trade among the three nations remains relatively stable, as the amount of trade between South Korea and China have reached 320 billion dollars. This proves that the South Korea-China-Japan economic trade is indeed compelling.

The RCEP has successfully been signed. This is positive news for all three nations, as we can collaborate within a single framework. Furthermore, China-Japan and Japan-South Korea tariff agreements have been signed for the first time. This sets appropriate measures for a trilateral FTA. Trade relations are advancing, and trade integration is accelerating. At the APEC summit, President Xi has defined China’s intentions to join the CPTPP, verifying that China advocates multilateralism and free trade. China joining the CPTPP will provide another framework to fortify cooperation among South Korea, Japan, and China. This will hasten the economic integration of East Asia. We must seize the current historic opportunity. However, we must simultaneously acknowledge the difficulties that exist for the three nations. We must resolve the following issues throughout the cooperation process.

Firstly, we must reinforce mutual trust. Political mutual trust is the basis of our trilateral relations. The three nations’ differing political systems will not hinder the enhancement of mutual trust. Recently, international affairs are rapidly shifting intricately, and mutual trust is being seriously challenged. Favorable attitudes toward other nations are declining.

We must reinforce confidence through heightened collaboration and exchange. The deepened trust will lead to a brighter future. Indeed, everyone concurs that the South Korea-China-Japan cooperation will substantialize and actualize.

Secondly, from a strategic stance, we must overcome the interference of a third-party.

Thirdly, we must enhance cooperation. Economic collaboration must be the primary driving force for the three nations, as mutually beneficial and complementary relations remain solid. South Korea and Japan obtain advanced technology, while China offers a vast market, which allows an excellent potential for trilateral economic cooperation. Through the domestic and international dual circulation economic strategy, China is looking to extend its open-door policy. This will provide a significant opportunity for South Korea and Japan. This will also provide space for South Korea-China-Japan+ cooperation and further enhance collaborative efforts within a third market. A partnership is viable for energy, tourism, manufacturing, and infrastructure business sectors. As a fellow expert from China has previously mentioned, cooperation for maritime governance is promising. South Korea has also suggested this afternoon to reinforce mutual assistance for the silver industry. The trilateral cooperative community will be beneficial for all. For effective implementation, we must provide an environment for a closer “people-to-people bond” through extensive humanities exchange projects, in which South Korea and China have a competitive advantage. A vital aspect of humanities exchange is the interaction among international youth. The new generation, namely Generation Z, is the future of our nations. They will be the core force of the development of South Korea, China, and Japan. Looking onward, we must boost interaction among international youth through humanities exchange programs to raise amicable relations, ultimately connecting citizens’ hearts and minds. The South Korea-China-Japan trilateral network is essential not only for government partnerships but also for regional and global stability and peace. We expect the South Korea-China-Japan trilateral cooperative relations to vitalize during the COVID-19 crisis successfully. Thank you.

7. 発表資料

セッション 1 : Pandemic Spread, Outlook, and Trilateral Cooperation

- ① 小林 慶一郎氏 東京財団政策研究所 研究主幹／慶應義塾大学経済学部教授

セッション 2 : Climate Change, Green Energy, Environmental Industries, and Trilateral Cooperation Post-COVID-19

- ② 松下 和夫氏 京都大学名誉教授／地球環境戦略研究機関 シニアフェロー

セッション 3 : Economic Impacts of COVID-19, Recovery Strategies, and Social-Economic Policies for the Aged

- ③ 稲邑 拓馬氏 経済産業省 商務・サービスグループ ヘルスケア産業課長
- ④ 小黒 一正氏 法政大学経済学部教授
- ⑤ 吉野 直行氏 慶應義塾大学名誉教授／政策研究大学院大学客員教授

セッション 4 : Trade, Tourism, FDI, Regional FTAs, Tourism post Covid-19 Recovery

- ⑥ 深川 由起子氏 早稲田大学政治経済学術院 副学術院長・教授
- ⑦ 平井 彰氏 一般社団法人 九州経済連合会 常務理事事務局長
- ⑧ 浦田 秀次郎氏 早稲田大学名誉教授

セッション 1 : 小林 慶一郎氏

COVID-19 Policy in Japan

Keiichiro Kobayashi

Tokyo Foundation for Policy Research

Keio University

1. Economic Shutdown in April-May

- * Buying time against explosion of infections
- * Enormous damage on the economy (10% of GDP)

2. PCR testing

- * Number of testing capacity (PCR test, antigen test): 70,000 cases per day
 - => Target as of August 28: 200,000 cases per day (antigen test)
 - => Target as of November 12 540,000 cases per day (PCR, antigen)
- * Serious disagreement between public health experts and economists
- * Public health: Value of test is at diagnosis for patients
 - # Testing is for diagnosis and for cure of patients
 - # Efficiency in finding infected people
 - # Overwork in public health center coordinating testing and quarantine
- * Economists: Value of test is at information for citizens
 - # Testing is for a decrease in the infection probability in economic activities
 - # A change in the probability has a positive economic value, even if test negative.

(Example)

Gain from transaction 100
Loss from infection 10000

Probability that the counterparty is infected = 0.01 (without test)
Probability that the counterparty is infected = 0.003 (with test negative)

The expected value of transaction is 0 without testing,
while it is 70 with test negative

- # Avoiding economic shutdown

- Cost of economic shutdown is an order of magnitude larger than cost of testing

- * Prioritize the testing targets

- # Category 1: symptomatic and contacted

- # Category 2a: asymptomatic and with a high risk

- # Category 2b: asymptomatic and with a low risk

- Category 2b is tested with her own expense

- Some policy intervention is allowed

3. Recent development

- * The second wave: 2020 Summer

- # Originated from entertainment districts in Tokyo

- # Large number of infections/ Small number of death and serious cases

- # Correlation with crowd becomes weaker or nearly zero

- * Lower risk of economic shutdown in October

- # Expectation prevailed that the level of infection may be stabilized

- * The third wave: 2020 November

- # The size may be 4 or 5 times larger than the second wave

- # Restrictions on regional economic activities may be introduced to some extent

- # Increasing the capacity of hospitals is the most urgent need today.

4. Conclusion

- * The crisis of COVID-19 may continue for a few more years (or for years)

- * The businesses should adopt their business models to the New Normal with COVID-19.

- * Need the international coordination of tax and fiscal policies to redeem the sovereign bonds that are issued to finance COVID-19 policies.

From Green Recovery to Net-zero Society

Kazuo Matsushita

Professor Emeritus, Kyoto University
Senior Fellow, IGES

matsushita@iges.or.jp

URL: <http://48peacepine.wixsite.com/matsushitakazuo>



Climate Change and Covid-19

- Climate Change and Covid-19 : Important issues related to the **survival of humankind** that the **international community** should work together on
 - Deeply related to economic **globalization**: globalization and liberalization of people, goods, money, and information movement seeking maximum profit
 - Following SARS in 2002 and MERS in 2012, the appearance of Covid-19 for the third time in 20 years is abnormal frequency. Possible **changes in ecosystem due to climate change and chaotic development**, and changes in distance between humans and wildlife
- **A high level of crisis awareness and effective measures are required for both problems**



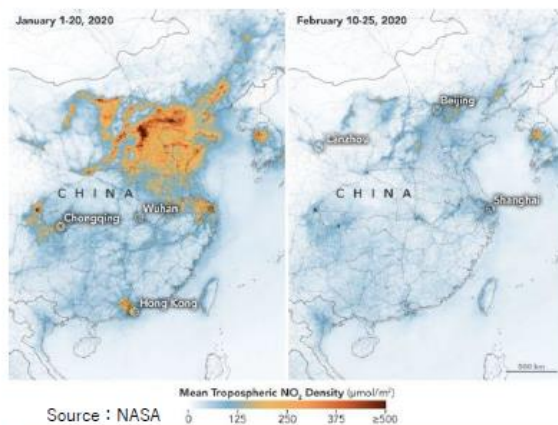
Comparison of measures against Climate Change and Covid-19

Climate Change (decarbonized society)	Covid-19
commonalities <ul style="list-style-type: none"> Importance of credible scientific knowledge Necessary to change the way people work and live Coordinated measures by the international community are necessary Efforts by society as a whole and large-scale fiscal spending to support them are necessary (the scale of fiscal spending is different) 	
<p>Fiscal mobilization scale: Approximately 30 trillion yen / year in the world (estimated by the IEA for 2016-2050 electricity sector decarbonization costs)</p> differences <ul style="list-style-type: none"> Transition to sustainable energy, improvement of energy and resource efficiency, lifestyle that does not depend on material consumption, and to an economic system that contributes to higher quality of life and people's well-being. Fiscal spendings such as sustainable infrastructure development and new technology development are regarded as investment. Greater economic returns can be expected. 	<p>Fiscal spending scale: Approximately 800 trillion yen worldwide (as of April 15)</p> differences <ul style="list-style-type: none"> It is essential to avoid contact between people, and necessary to limit economic activities, movement of people, and meetings. Maybe necessary to sacrifice quality of life. Fiscal spendings to covers economic loss (such as leave compensation) are economic costs.

3

Reduction of economic activity due to Covid-19

- Short-term: Reduction of air pollutants and greenhouse gas emissions (eg China)
- Environmental improvement is temporary:** After the end of the pandemic, when economic activity returns to normal, emissions of pollutants and greenhouse gases will also rebound.
- Economic stagnation and contraction due to Covid-19
 - Possibility of **delaying implementation of climate change countermeasures**.
- Changes in economic activities and daily life due to measures against Covid-19 (telework, telecommuting, online meetings, etc.) — **new lifestyles, and work styles with low environmental impact**. — should be institutionalized and diffused.

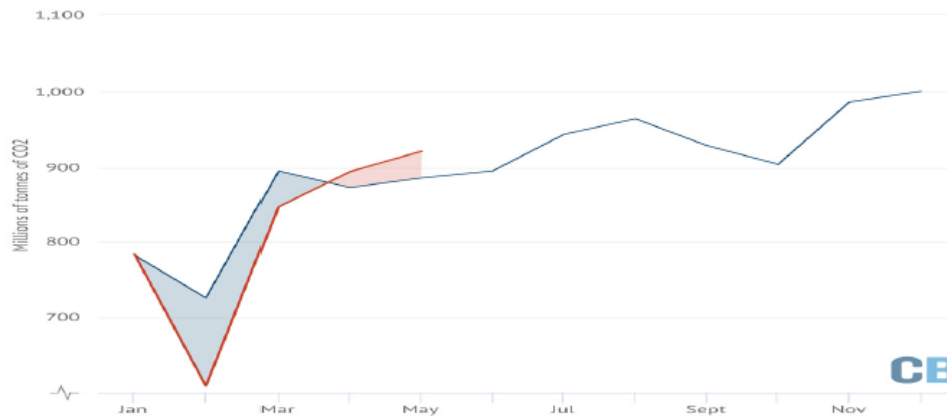


Improvement in NO₂ pollution in China :
January 1-20 (left), February 10-25 (right)

4

CO2 emission in China: 25% reduction during lockdown (early Feb to mid-March), 5% increase in March (compared to the last year) https://www.carbonbrief.org/analysis-chinas-co2-emissions-surged-past-pre-coronavirus-levels-in-May?utm_source=newsletter&utm_medium=email&utm_campaign=newsletter_axisogenerate&stream=top

China's CO2 emissions surged past pre-coronavirus levels in May
Monthly emissions from fossil fuels and cement in 2020 versus 2019



Build back better from COVID-19=Green Recovery

1. Basic direction of recovery from COVID-19(UN)

- Ensure a strong and collaborative health and medical system
- Mitigate the impact on life, livelihoods and the economy
- Help people endure adversity, job security
- Learn the lessons of the COVID-19 crisis and make transition to a more equal & inclusive society ("**Build Back Better**")



2. Building a "better society" = avoiding the climate crisis is essential

- **Green Recovery:** a recovery of the economy and society damaged by the corona disaster into a resilient, environmentally friendly, decarbonized, disaster-resistant society and economy, preserving ecosystems and biodiversity.
 - Conventional economic recovery measures (support for fossil fuel-intensive industries, aviation, expansion of tourism, etc.) → May contribute to short-term economic recovery, but long-term decarbonisation and structural change is unlikely.
 - **New economic recovery measures:** should simultaneously contribute to the **transition to a decarbonized society and the realization of the SDGs**. (Low-carbon employment, renewable energy, new lifestyle workstyles such as telework, etc.)

source : GLOBAL POLICY INITIATIVES AND OPERATIONAL RESPONSE STRATEGIES, United Nations Comprehensive Response to COVID-19: Saving Lives, Protecting Societies and Recovering Better, June 2020. https://www.un.org/sites/un2.un.org/files/un_comprehensive_response_to_covid-19_june_2020.pdf

EU: European Green Deal Making Europe the world's first carbon neutral continent

European Green Deal will change economy to solve climate crisis, says EU

Everything from travel to air quality has been looked at in order to create 'a growth that gives back'



President of the European Commission
Ursula von der Leyen
www.theguardian.com

• EU's **New Growth Strategy** to Create Jobs While Cutting Emissions

- Reconstruction fund, huge budget (1.8兆€: 30% earmarked for climate change)
- European Climate Bill (**Net Zero Legislation** in 2050)
- Border Carbon Adjustment Mechanism

~Aims to be a global **Green Recovery leader**~

USA : What will change with President Biden?

• Back to **Paris Agreement**

• To realize Campaign Promises

① **Net zero emission** of greenhouse gases across the economy **by 2050**

Net zero emissions, by **2035**, from power generation

② Investment for sustainable Infrastructure and clean energy: **2 trillion US\$** in 4 years

③ Reinforcing Greenhouse Gas Emissions Regulations and Incentives Realization of

④ Realization of **Environmental Justice**



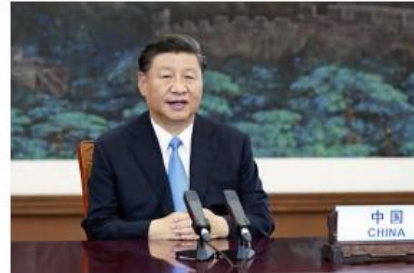
<https://www.tokyo-np.co.jp/article/63844>

*Legislation and budget have to be approved by the Congress.

China also announced net zero by 2060

- President Xi Jinping:

At the United Nations General Assembly in September 2020, President Xi Jinping announced that he will aim to **peak CO2 emissions by 2030** and **achieve net zero carbon emission by 2060** to achieve a decarbonized society.



新华社·共同

Carbon neutral & Post COVID-19 Economic Recovery: Korean Green New Deal

- On October 28, 2020, President Moon, in his State of the Union address, "I want to work with the international community to proactively address climate change and **achieve carbon neutrality by 2050**".
- On July 14, 2020, the "Korean New Deal" was released as a post-Corona economic recovery plan.
- **114.1 trillion won (\$94.6 billion) will be invested in the "Green New Deal"** policy aimed at creating jobs in the environmental sector.
- To break away from dependence on fossil fuels and foster environmentally friendly industries using digital technologies such as electric vehicles, hydrogen vehicles, and smart grids (next-generation power grid). The plan is to create **1.9 million jobs by 2025** through new projects.

source : <http://www.asahi.com/international/reuters/CRWKC24F0SY.html>



CNN.co.jp

※Ruling Party won the election on 15 April 2020, with the Campaign Promise of Green New Deal.

- ① **Aim for zero carbon emissions by 2050 (first carbon neutrality in Asia)**
- ② Large-scale investment in renewable energy
- ③ Introduction of **Carbon tax**
- ④ **Phase out of domestic and overseas coal project financing**
- ⑤ Transition to **green jobs**

PM Suga announced carbon neutrality by 2050

• On October 26, 2020, PM Suga declares that "by 2050, we will aim to achieve overall net zero greenhouse gas emissions (carbon neutral) and a decarbonized society" .

• 4 steps are necessary:

- 1) Strengthen the greenhouse gas reduction target by 2030:
 - At least **45% reduction from 1990 levels by 2030**
- 2) In the revision of the Global Warming Prevention Plan and the Basic Energy Plan:
 - **Increase renewable energy and reduce coal and nuclear power**
 - Increase energy efficiency
- 3) Retreat from coal-fired power plants:
 - **Phase out of coal-fired power generation** in the country
 - Suspension of support for the construction of coal-fired power plants abroad
- 4) Carbon pricing: Introduction of a **full-scale carbon tax**



NHK

From Green Revival to Net Zero Society: Challenges of Transition

Vision for a Decarbonized Society: **Japanese Version of Green Recovery**

- Sharing the **sense of climate crisis** and aiming to decarbonize the world and Japan as a **national goal**
- Introduce measures in all areas of society to **transform to a zero-carbon, sustainable economy** through changes in technology, social systems, and lifestyles, including shift to sustainable energy, improve resource efficiency, shift to a lifestyle independent of material consumption, compact cities, public transportation, use of IoT/AI/ICT.

Energy conversion policy on the axis of economic recovery

Support for labor and employment transition (**just transition**) in conjunction with the decarbonization transition

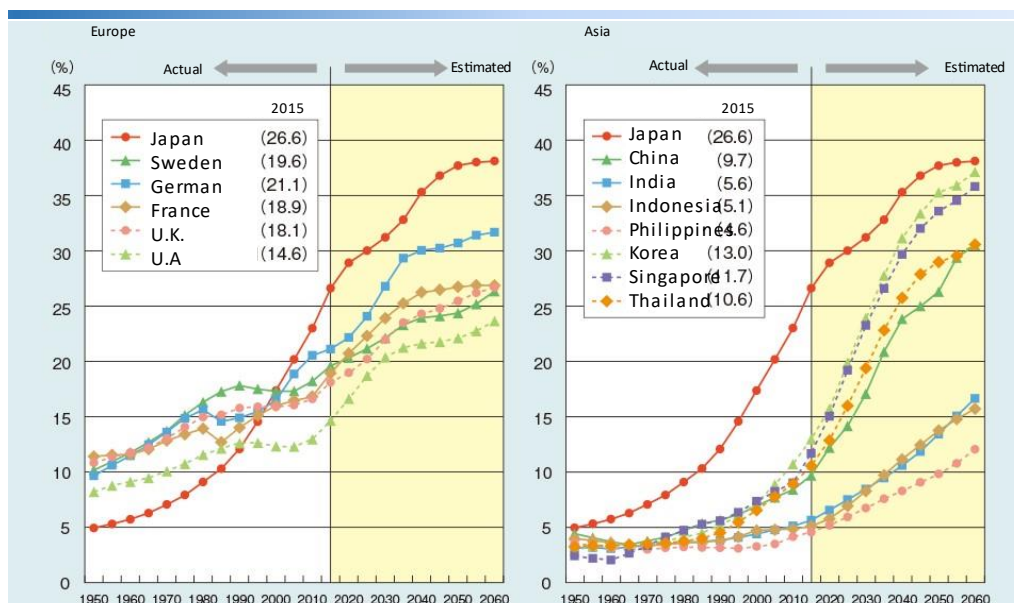
New health issues related to Covid-19

INAMURA Takuma

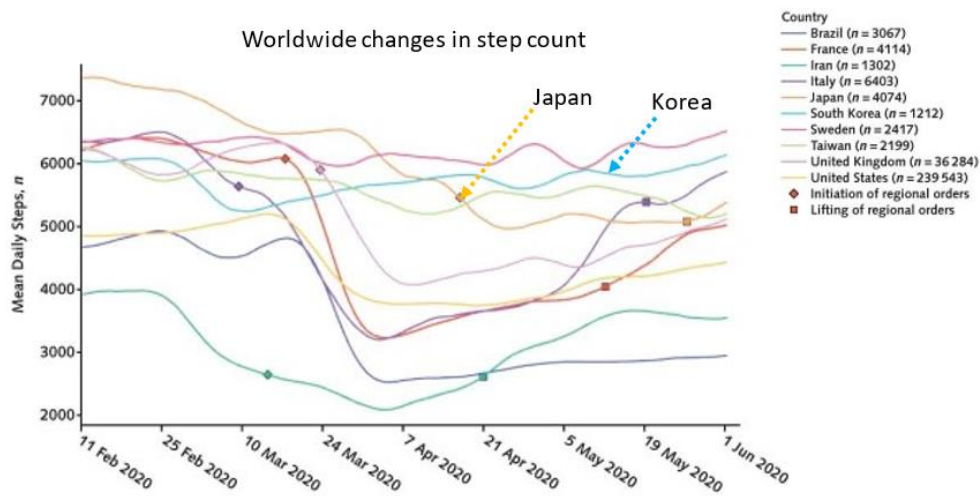
Director, Healthcare Industries Division

Ministry of Economy, Trade and Industry, JAPAN

Progress of aging in the major countries



Less activity after pandemic



Geoffery, et al Annals of Intern Med 29 Jun 2020

2

The elderly reduced their activity

Physical Activity and Frequency of Going Outdoor

	decrease		no change	
	人	%	人	%
Activities of daily life and Physical activity	90	52.3	76	44.2
Frequency of Going Outdoor	139	80.8	32	18.6

Factors for refraining from going out that made me feel stressed

	1位			2位		
	人	%	順位	人	%	順位
Meet friends and acquaintances	35	31.5	1	34	30.6	1
Hobby	30	27.0	2	21	18.9	3
Shopping (Grocery and daily necessities)	17	15.3	3	6	5.4	6
Shopping (Other than that)	10	9.0	4	29	26.1	2
Walking · Jogging	9	8.1	5	9	8.1	4
Volunteer activities	6	5.4	6	7	6.3	5
doctor visit	4	3.6	7	5	4.5	7

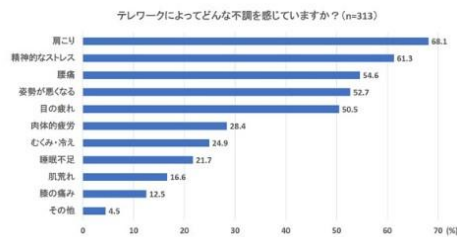
Presentation from Prof. Kuno @ The 3rd Well Aging Society Summit on 12 October

3

Challenges for employees

Health Problems by Teleworking

A survey shows that 31% of people report health problems after the start of teleworking. The main problems were **"stiff shoulders"**, **"mental stress"** and **"backache"**.



(Source) オムロンヘルスケア株式会社 ニュースリリース「テレワークとなった働き世代へ緊急アンケート」
<https://www.healthcare.omron.co.jp/corp/news/2020/0428.html>

Changes in health consultation

Another survey shows number of consultations increased in the months from February to April. Consultations about mental health, musculoskeletal symptoms such as back pain caused by working from home have increased.

	Increased consultation in WITH CORONA Period	Rate of increase
1	Mental Health, Stress	53.3%
2	Sleep	50.0%
3	Musculoskeletal Symptoms	53.3%
4	COVID-19 information from Human Resource Departments	320.0%
5	Nutrition / Diet	400.0%

(Source) 株式会社CARE ニュース「Withコロナ期の健康相談を調査しました」
<https://www.icare.jp/news/20200519/>

4

Covid-19 requires accelerated response to the existing healthcare issues.

Phenomenon

1. People with pre-existing illnesses and the elderly were particularly affected.
2. With the elderly isolated from social activity, the risk of dementia or becoming frail increases.
3. Poor use of digital technology

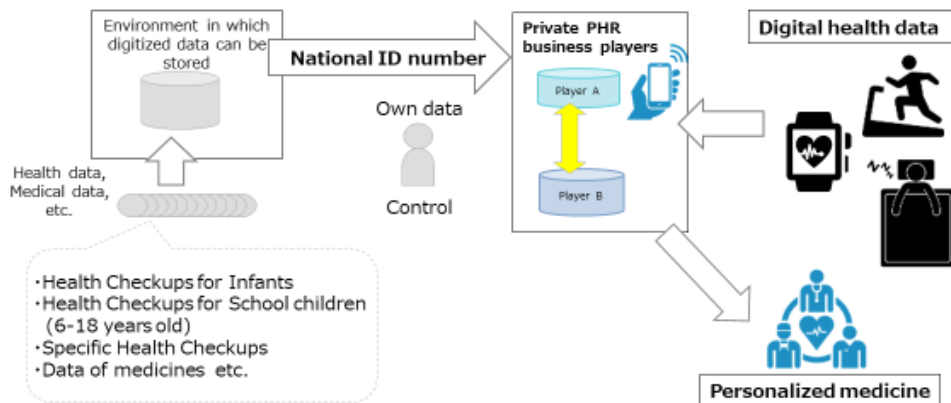
Old and new lessons

1. Keep health for preventing chronic disease.
2. Keep the elderly active and social.
3. Improve the use of digital technology for health management and medical treatment.

5

Utilizing digital technology for health management

- The Japanese government plans to improve the use of personal health record (PHR) accumulated in the public health insurance system.



- As a special measures under COVID-19, the restrictions on telemedicine are significantly relaxed.

22

セッション 3：小黒 一正氏

中韓協力ダイアログ 高齢化

法政大学教授

小黒一正

1. マクロ経済・財政への影響

- ・今回のコロナ危機は、中国・韓国・日本を含む各国のマクロ経済に大きな影響を及ぼした。特に、負の影響が大きいのがサービス産業であり、リーマンショックの時と異なり、金融機関や製造業への影響が少ない。このため、大規模な金融緩和の影響もあるが、日本を含む各国の株価も回復が早かった。
- ・また、日本では、コロナ対策の結果、2020 年度における国の当初予算（一般会計）は、第 1 次補正予算・第 2 次補正予算で、約 100 兆円から約 160 兆円に拡大し、財政赤字が大幅に増大している。
- ・いま第 3 次補正予算の編成が進んでいるが、コロナ危機が収束した段階で、いずれ、この債務を返済する議論を始めなければならない。その時に問題になるのは、抜本的な税制改革だと考える。

2. デジタル政府の重要性とデジタル庁の創設

- ・いま菅義偉・新政権が掲げる最重要政策は「デジタル庁」創設となっている。
- ・この重要性が誰の目にも明らかな姿で露呈したのが、新型コロナウイルスの感染拡大に伴う緊急経済対策で、国民一人当たり 10 万円の現金給付を行おうとしたとき。
- ・残念ながら、アメリカやオーストラリア・韓国などの国々と異なり、日本は迅速かつ的確に現金給付を行うことができなかった。その理由は、デジタル政府の核心（コア）は「プッシュ型・行政サービス」であるにもかかわらず、それに政治が本気で取り組んでこなかったから（だが、今回の政権は違うかもしれない）。
- ・従来型の行政は「プル型」で、国民が行政側に相談や申請をしてはじめて、行政手続き等がスタートする仕組みであり、行政手続き等のアプローチの起点が国民側にあるが、「プッシュ型」は「プル型」の逆の仕組みでアプローチの起点が行政側にある。
- ・現状では、制度改正したために受けられる給付や減税を気づかずにいるケースも多いが、利用者の年収や年齢、家族構成や配偶者の年収、振込み先の銀行口座などを事前に登録しておけば、年収や年齢を条件とする手当が制度改正で新設された場合、給付額の通知

や銀行口座への振込みなどをスムーズに行うことができ、社会保障関係の給付や税制上の還付を含め、申請漏れで本来は受給可能な手当を受給し損ねる事態も回避できる。

3. コロナ危機と世代間問題

・現時点では正確なデータが存在しないが、私が気になっているのは以下の問題である。

1) 社会的距離（Social distance）が引き起こす出生率への影響

→人々の出会いの抑制が、人口減少を加速しないか

2) 若い世代の雇用や人的資本に及ぼす影響

→コロナ対策は重要だが、この問題が長引くと、失業率が徐々に上昇する可能性も
新入社員に対する職場教育が十分にできず、職場の生産性が7割程度まで低下しているという調査も

3) 経済的格差の拡大

→年金を主な収入源とする高齢者などはコロナ危機のなかでも収入が安定しているが、元々、雇用が不安定であった非正規労働者が収入面で大きなダメージ
→経済や雇用の二極化は、政治にも影響を及ぼす可能性

4. 危機が切り開く「改革の窓」

・いま日本では以下の改革が加速

1) オンライン診療・オンライン教育

2) デジタル庁

3) キャッシュレス決済やフィンテックの拡大（→デジタル円）

・東アジア地域の政治経済的な安定性を高めるため、中国・韓国・日本が上記3の問題に対する解決策を示す必要

・なお、コロナ危機が収束しても、中国・韓国・日本をはじめ、様々な国が高齢化の問題に直面することは変わらない。高齢化先進国のトップランナーである日本の経験の伝達というまでもないが、リアルとデジタルの融合といった新たなテクノロジーの活用を含め、引き続き、以下の先進的事例に関する知識共有が重要ではないか。

1) 少子化対策

2) 働き方改革

3) 年金・医療・介護などの社会保障改革

例：2004年の年金改革、新しい公共（社会的処方）

高齢者に優しいまちづくり（ウォーカブルなまちづくり）、
ケア・コンパクトシティ

Declined Effectiveness of Monetary Policy in the face of aging population and A Re-thinking of the Taylor Rule

Naoyuki Yoshino

Professor Emeritus of Keio University

Former Dean, Asian Development Bank Institute (ADBI)/

yoshino@econ.keio.ac.jp

Hiroaki Miyamoto

Tokyo Metropolitan University, Japan

Kensuke Takano

RA, Asian Development Bank Institute (ADBI)

PhD Candidate, Tsukuba University, Japan

1

The analysis shows that monetary policy will not solve aging problems. Structural policy will be needed in aging society. The model will show the following policy recommendations. (1) postpone retirement age and ask people to work as long as possible (2) Wage rate must be based on productivity rather than following to seniority based wage rate. These two recommendations will increase labor force and reduce the burden of social security expenses (Yoshino and Miyamoto (2017, 2020)). If these policies are taken, budget deficits will decline and fiscal sustainability could be achieved even if the economy will face with aging population. The dynamic stochastic general equilibrium model will show that these two recommendations were adopted, the growth rate of the economy will be recovered and the budget deficits will be reduced. Postpone of retirement age together with productivity-based wage rate will encourage technological progress for elderly workers so that they can maintain their productivity in both manufacturing and services industries which will push aggregate supply curve to shift to the right. Robots can assist in many sectors so that elderly workers can keep their employment which will reduce budget deficits and lower tax burdens of younger generation.

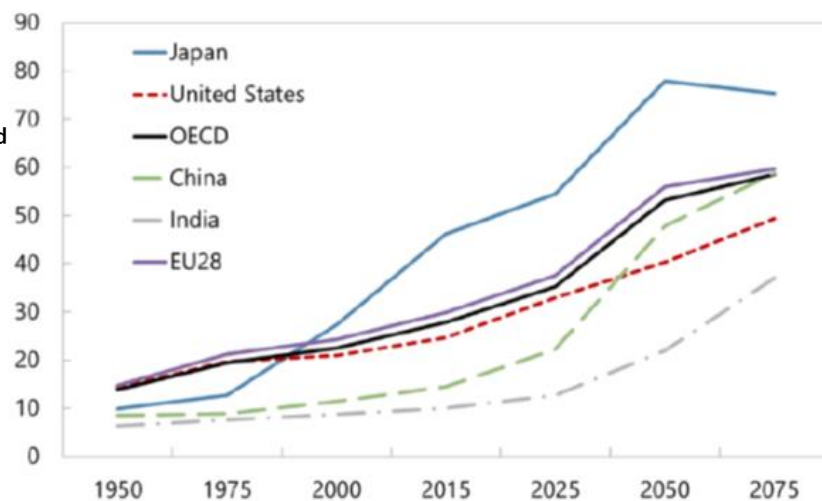
3

The purpose of this paper is to study how an aging population will affect economic performance by use of a New Keynesian dynamic stochastic general equilibrium model with heterogeneous households. The paper introduces two generation model by assuming gradual changes in aging population by use of continuous changes of the demography. It will be shown that a decline in working population will reduce aggregate output, consumption, and investment by reducing total labor supply in the long run. This paper finds that the effectiveness of monetary policy diminishes when the working population declines. This is the reason why Japanese economy had been suffering despite aggressive monetary policy in these years. East Asian countries are following to Japan for their aging population and Thailand will face with aging population. The study in this paper has to be taken into account for their monetary policy in future.

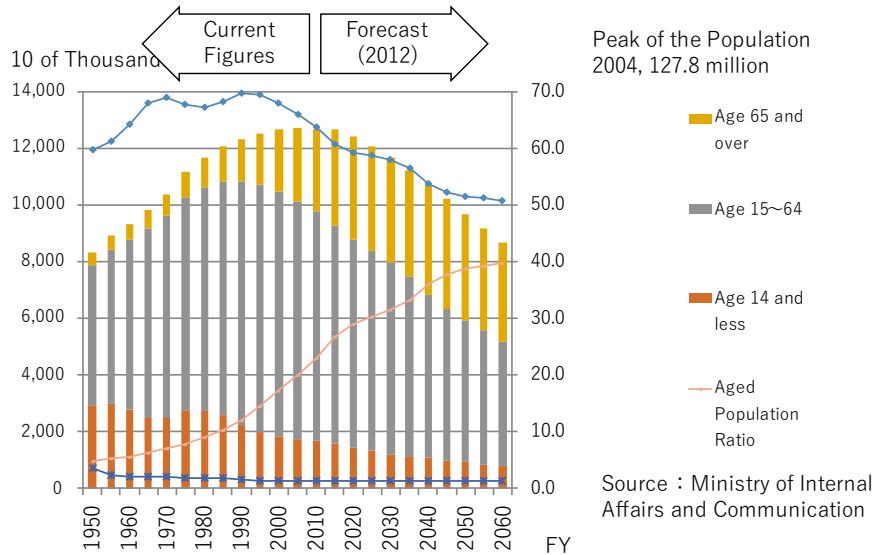
2

Figure 1: Old-Age Dependency Ratios (%)

Source:
Yoshino and Miyamoto
“Population Aging: Need
For Structural Reform
Of the Japanese
Employment
System”
Japan Spotlight
Sept./Oct. issue, 2020.
PP. 52-54.



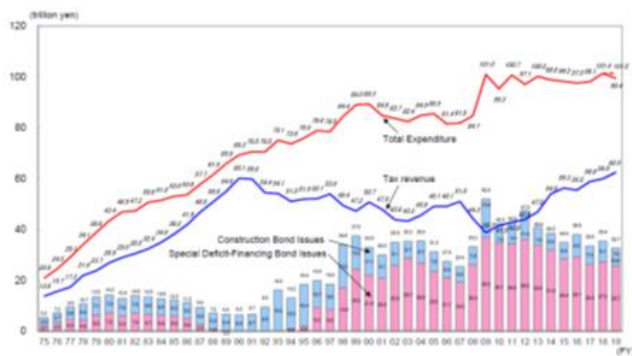
Population Aging of Japan



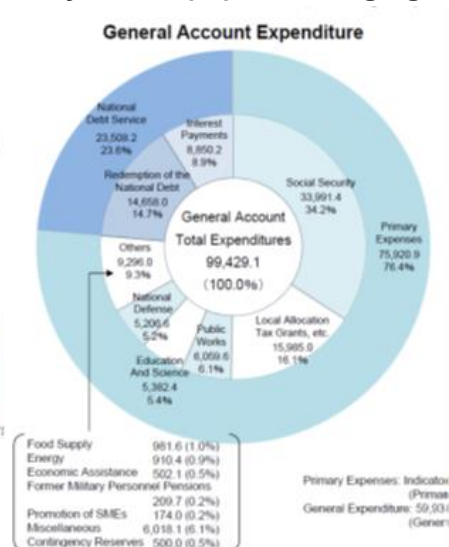
5

Budget deficit has been expanded...

...due to a huge increase of social security due to population aging



Source: Ministry of Finance of Japan



Household's problem

- Worker's problem:

$$\begin{aligned} \max \mathbb{E}_0 \sum_{t=0}^{\infty} \beta^t & \left\{ \frac{1}{1-\sigma} \left[\left\{ \omega c_{w,t}^{\frac{\zeta-1}{\zeta}} + (1-\omega) g_t^{\frac{\zeta-1}{\zeta}} \right\}^{\frac{\zeta}{\zeta-1}} \right]^{1-\sigma} + \frac{m_{w,t}^{1-\gamma}}{1-\gamma} - \frac{h_{w,t}^{1+\mu}}{1+\mu} \right\} \\ \text{s.t. } c_{w,t} + k_{w,t} + m_{w,t} + b_{w,t} &= w_t h_{w,t} + r_{k,t} k_{w,t-1} + (1-\delta) k_{w,t-1} \\ &+ R_{t-1} \frac{b_{w,t-1}}{\pi_t} + \frac{m_{w,t-1}}{\pi_t} + d_{w,t} - \tau_{w,t} \end{aligned}$$

Source: Yoshino and Miyamoto (2017) "Declined effectiveness of fiscal and monetary policies faced with aging population in Japan" Japan and the World Economy, Vol.42, PP.32-44.

22

The remaining measure of $1 - \phi$ consumers is retired. The lifetime utility function of a retiree is given by

Retirees
$$E_0 \sum_{t=0}^{\infty} \beta^t \frac{1}{1-\sigma} \left[\left\{ \omega c_{r,t}^{\frac{\zeta-1}{\zeta}} + (1-\omega) g_t^{\frac{\zeta-1}{\zeta}} \right\}^{\frac{\zeta}{\zeta-1}} \right]^{1-\sigma}, \quad (4)$$

where $c_{r,t}$ is a retiree's consumption.

$$c_{r,t} = s + R_t \bar{W}_r,$$

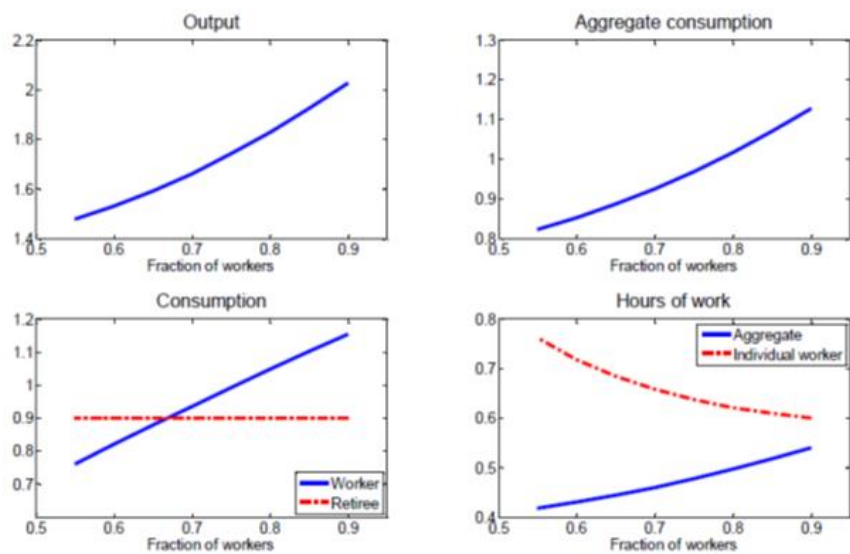
where s is the social security benefit in the real term and \bar{W}_r is wealth of the retiree.

Aggregate Consumption

aggregate consumption c_t is given by

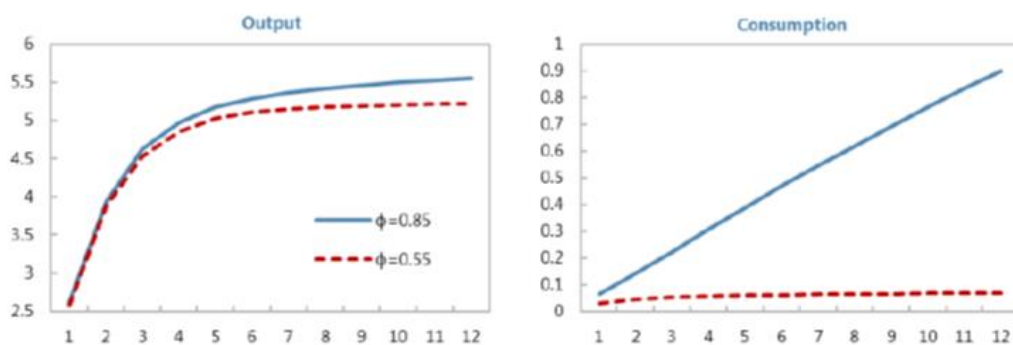
$$c_t = \phi c_{w,t} + (1 - \phi) c_{r,t}.$$

8



Source: Yoshino and Miyamoto (2017) "Declined effectiveness of fiscal and monetary policies faced with aging population in Japan" *Japan and the World Economy*, Vol.42, PP.32-44. 9

Figure 2: The Effects of an Expansionary Monetary Shock



10

Effects of Expansional Monetary Policy

Monetary Policy (Working Population)

- Increase investment
- Wages of working population will rise
- Consumption of working population will rise

(Retired Population)

- relies on pensions and social welfare
- monetary policy does not affect to retirees

11

Effects of Fiscal Policy (Public Works)

Fiscal Policy (Working Population)

- Create new jobs
- Unemployment rate declines
- Consumption of working population will rise

Retired population

- Not affected by fiscal policy (punli
- consumption remains the same
- lower interest rate reduces their interest income

12

Empirics Miyamoto and Yoshino (2020)

• Specification 1

$$y_{i,t+k} - y_{i,t} = \alpha_i^k + \gamma_t^k + \beta^k shock_{i,t} + \varepsilon_{i,t}^k$$

- y : log of output (debt-to-GDP ratio, private-investment-output ratio)
- $shock$: an unanticipated public investment shock
- α : country fixed effects
- γ : time fixed effects

• Specification 2

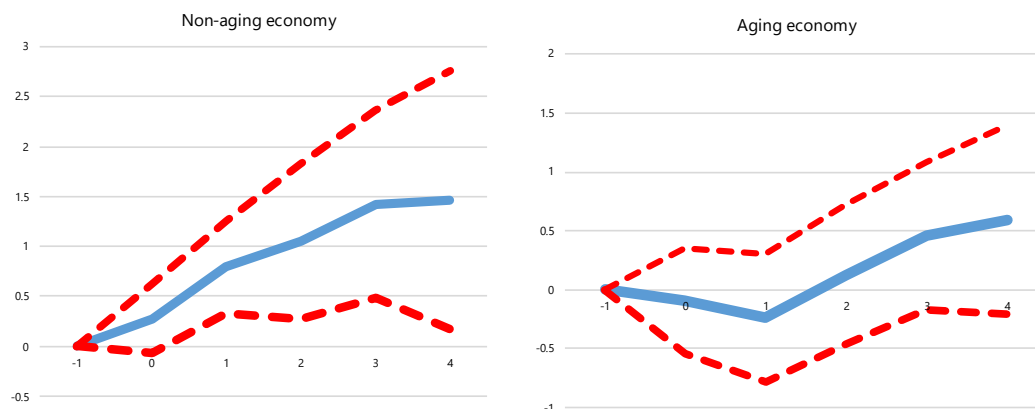
$$y_{i,t+k} - y_{i,t} = \alpha_i^k + \gamma_t^k + \beta_1^k G(z_{i,t}) shock_{i,t} + \beta_2^k (1 - G(z_{i,t})) shock_{i,t}$$

with

$$G(z_{i,t}) = \frac{\exp(-\delta z_{it})}{1 + \exp(-\delta z_{it})}, \delta > 0$$

where δ is an indicator of public investment efficiency

Impact of Fiscal Policy as Population ages Declines

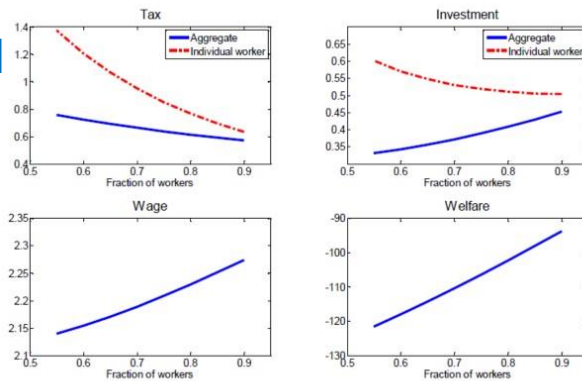


Source: Yoshino and Miyamoto, "Population Aging: Need For Structural Reform Of the Japanese Employment System" *Japan Spotlight*, Sept./Oct. issue, 2020. PP. 52-54.

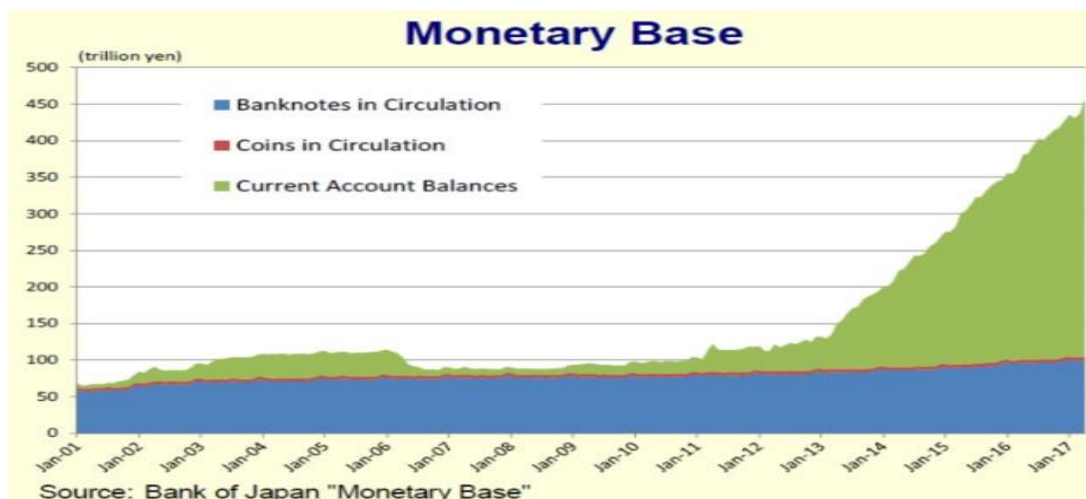
Recommended Policy: Productivity based wage rate and postpone retirement age

Yoshino-Miyamoto
(2017) Japan and the World
Economy
Yoshino-Farhad-Miyamoto
(2017) Credit and Capital
Markets

Self Preparation:
Increase of Private Savings

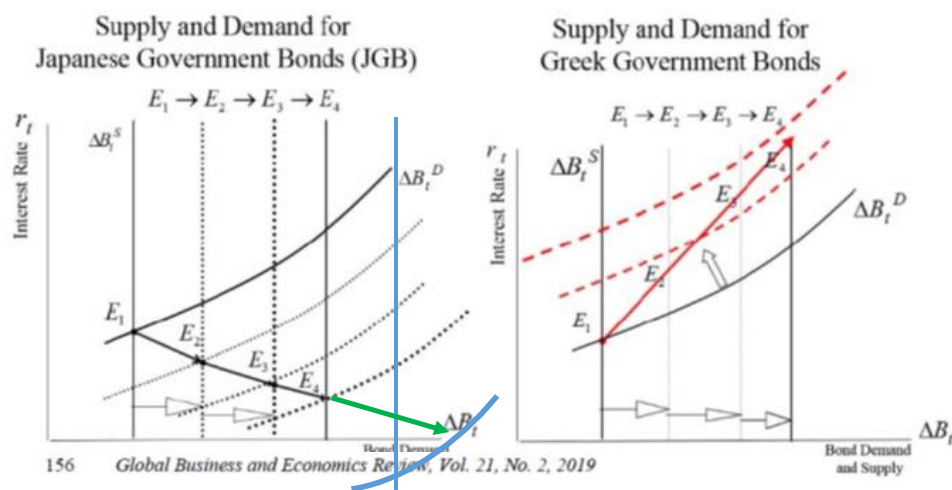


17



16

Figure 1 Government bond markets of Japan and Greece (see online version for colours)



Optimal fiscal policy rule for achieving fiscal sustainability: the Japanese case Yoshino-Mizoguchi-Hesary (2019)

Table 1 Holders of Japanese and Greek Government bonds

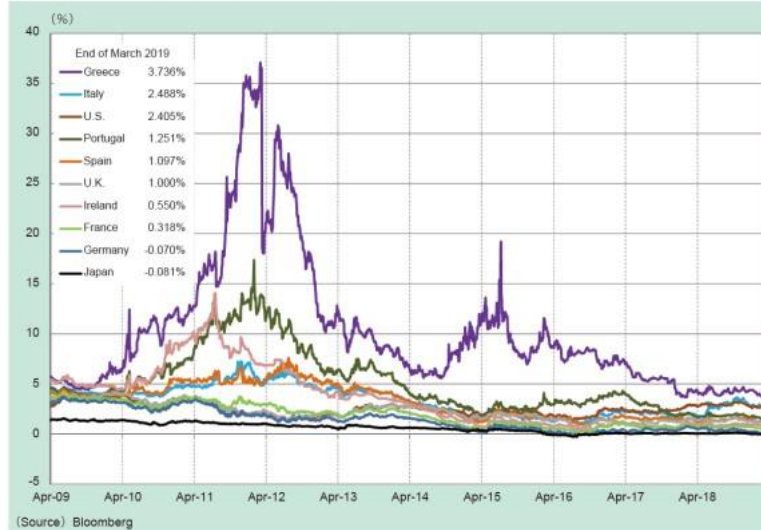
Holders of Japanese Government bonds	% of total	Holders of Greek Government bonds	% of total
Bank and postal savings	45	Overseas investors	33
Life and non-life insurance	20	Domestic investors	21
Public pension funds	10	European Central Bank	18
Private pension funds	4	Bilateral loans	14
Bank of Japan	8	Social pension funds	6
Overseas investors	5	International Monetary Fund	5
Households	5	Greek domestic funds	3
Others	3		

156 Global Business and Economics Review, Vol. 21, No. 2, 2019

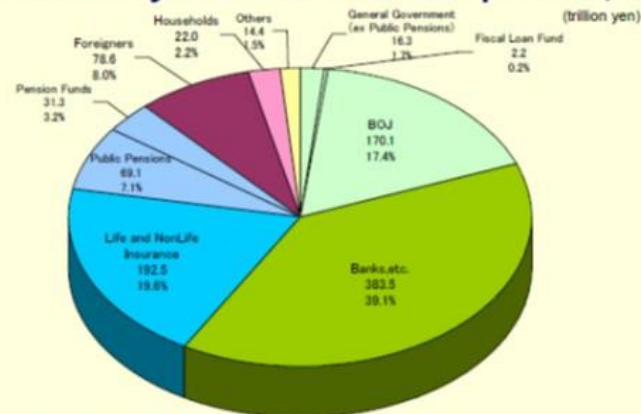
an.

Optimal fiscal policy rule for achieving fiscal sustainability: the Japanese case Yoshino-Mizoguchi-Hesary (2019)

10-Year Government Bonds Yields



Breakdown by JGB Holders (Sep. 2013, QE)

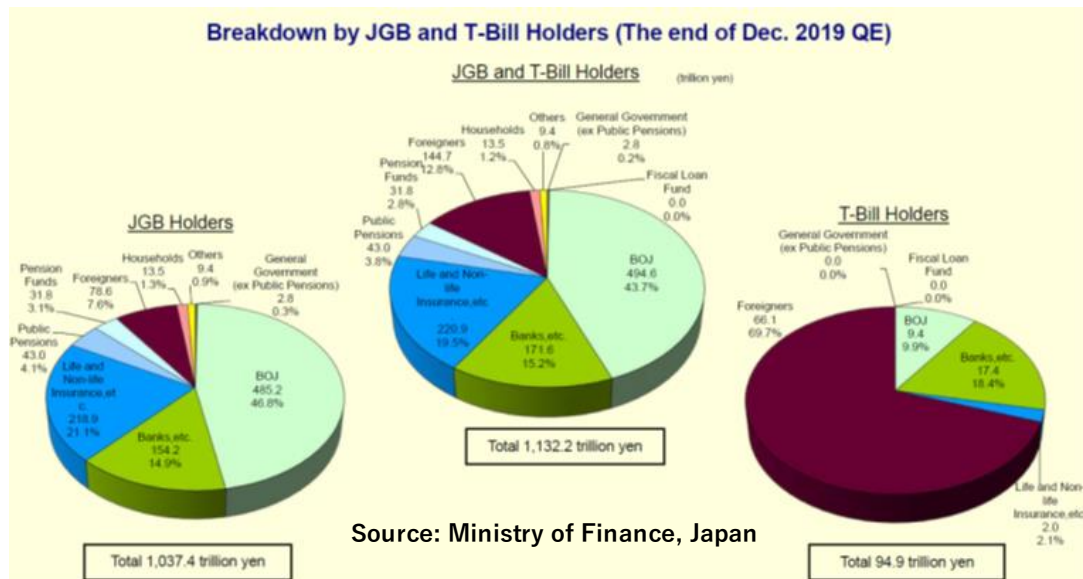


Note1 : "JGB" includes FILP Bonds and T-Bills.

Note2 : "Banks, etc." includes Japan Post Bank, "Securities investment trust" and "Securities Companies"

Note3 : "Life and NonLife Insurance" includes Japan Post Insurance.

Source: Bank of Japan



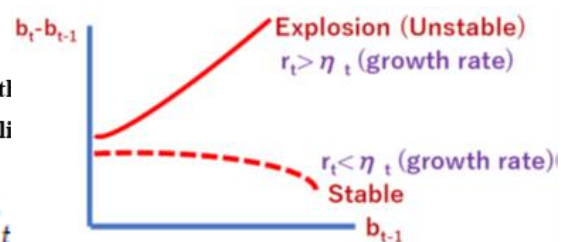
Domar Condition of Fiscal Stability

The Domar condition is often used to judge whether the budget deficit is sustainable. The Domar condition is obtained from the government budget constraint:

$$G_t + r_t^B B_{t-1} = \Delta B_t + T_t,$$

where $G_{\{t\}}$ is government spending, $B_{\{t\}}$ is total revenues, and $r_{\{t\}}$ is the interest rate for public debt.

$$b_t - b_{t-1} = g_t - t_t + \frac{r_t - \eta_t}{1 + \eta_t} b_{t-1},$$



Interest Rate (r_t) > growth rate of the economy (η) → Unstable

Interest Rate (r_t) < growth rate of the economy (η) → Stable

Source: forthcoming, *Global Solutions Journal*, December 2020

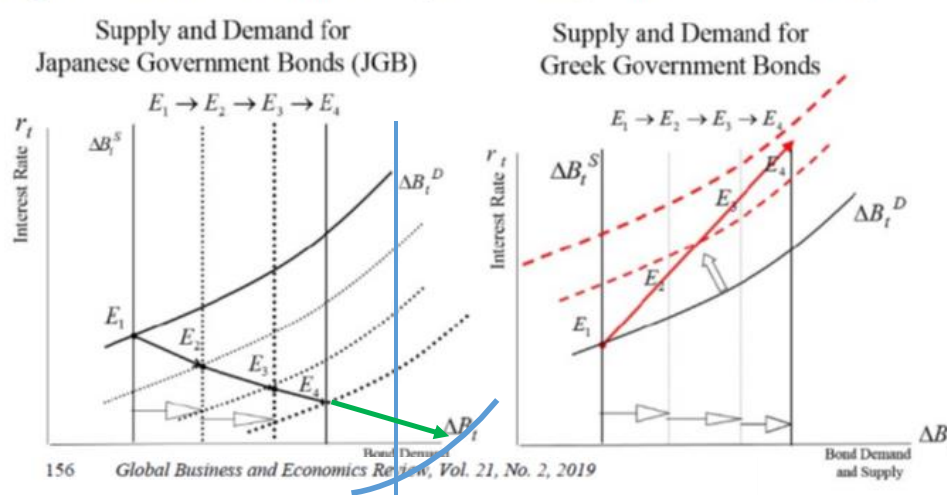
Revival of Domar Condition by Paul Krugman and Tirole

1. Domar, E.D. (1944), "The Burden of Debt and the National Income", American Economic Review, 34(4), pp. 798-827.
2. Krugman, P. (2020), "The case for permanent stimulus", Mitigating the COVID Economic Crisis: Act Fast and Do Whatever It Takes, Edited by Richard Baldwin and Beatrice Weder di Mauro, A CEPR Press VoxEU.org eBook.

Domar condition is obtained only by the supply side of government bonds and does not take into account of demand for government bonds.

US government bonds are purchased by all over the world

Figure 1 Government bond markets of Japan and Greece (see online version for colours)



Optimal fiscal policy rule for achieving fiscal sustainability: the Japanese case Yoshino-Mizoguchi-Hesary (2019)

Revised Domar Condition

$$\Delta B_t^d = b_0 + b_1 (\sigma_t^B, \sigma_t^I) (r_t^B - r_t^I). \quad (9)$$

$$\Delta B_t = G_t + r_t^{B*} B_{t-1} - \bar{T}_t - \Delta M_t.$$

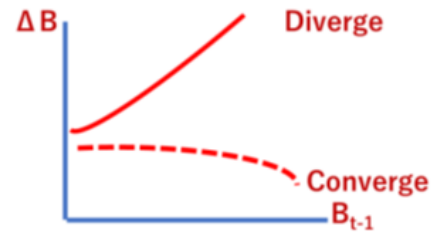
$$\frac{\partial \Delta B_t}{\partial B_{t-1}} = \frac{\partial r_t^{B*}}{\partial B_{t-1}} B_{t-1} + r_t^{B*}, \quad (10)$$

$$\frac{\partial r_t^{B*}}{\partial B_{t-1}} = \frac{G_t - \bar{T}_t - \Delta M_t - b_0 + b_1 (\sigma_t^B, \sigma_t^I) r_t^I}{[b_1 (\sigma_t^B, \sigma_t^I) - B_{t-1}]^2} = \frac{r_t^{B*}}{b_1 (\sigma_t^B, \sigma_t^I) - B_{t-1}}.$$

Then, (10) can be rewritten as

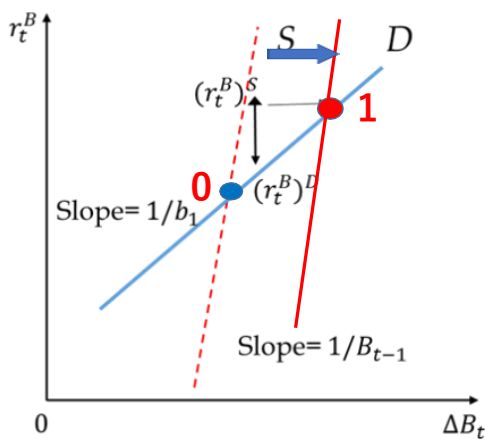
$$\frac{\partial \Delta B_t}{\partial B_{t-1}} = \left(\frac{1}{1 - \frac{B_{t-1}}{b_1 (\sigma_t^B, \sigma_t^I)}} \right) r_t^{B*}.$$

$$\frac{\partial \Delta B_t}{\partial B_{t-1}} \geq 0 \Leftrightarrow 1 \geq \frac{B_{t-1}}{b_1}.$$

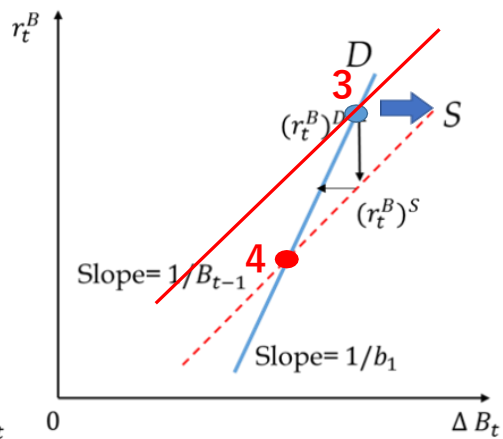


Revised Fiscal Stability Condition

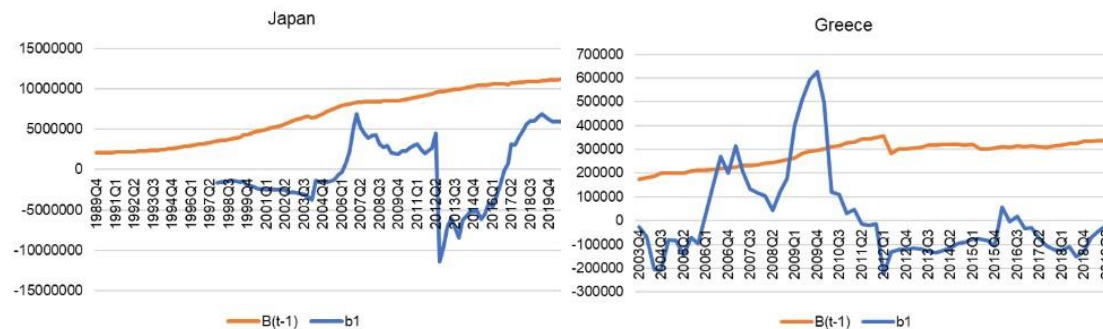
Explosion case ($B_{t-1} < b_1$)



Stable case ($B_{t-1} > b_1$)



Comparison between Greece and Japan



ADBI Discussion paper (2020)

Revisit Public Debt Stability Condition: Rethinking of the Domar Condition

Naoyuki Yoshino, Keio University

Hiroaki Miyamoto, Tokyo Metropolitan University

References

- Yoshino, Naoyuki 2020, Inducing private finance to water supply and inland water transport using spillover tax revenues, *Innovation for water infrastructure development in the Mekong Region.*, OECD,
- Yoshino, Naoyuki, Mozur Hossain, and Farhad Taghizadeh-Hesary, 2020. Enhancing Financial Connectivity Between Asia and Europe: Implications for Infrastructure convergence Between the Two Regions *Asian Economic Papers*, Vol.19, No.2, MIT Press.
- Yoshino, Naoyuki and Hiroaki Miyamoto, 2020. Revisiting the Public Debt Stability Condition: Rethinking the Domar Condition, *ADBI working Paper*, 1141. May. Asian Development Bank Institute.
- Yoshino, Naoyuki, and Umid Abidhadjaev. 2016. Explicit and Implicit Analysis of Infrastructure Investment: Theoretical Framework and Empirical Evidence. *American Journal of Economics* 6(4):189–199.
- Yoshino, Naoyuki, and Umid Abidhadjaev. 2017. An Impact Evaluation of Investment in Infrastructure: The Case of a Railway Connection in Uzbekistan. *Journal of Asian Economics* 49:1–11.
- Yoshino, Naoyuki, Umid Abidhadjaev, and Masaki Nakahigashi. 2018. Closing the Asia Infrastructure Gap: BRI, Public Investment, Private Financing, and Spillover Effects. *Horizons, Journal of International Relations and Sustainable Development* Winter:62–74.
- Yoshino, Naoyuki, Matthias Helble, and Umid Abidhadjaev. 2018. *Conclusion in Financing Infrastructure in Asia and the Pacific: Capturing Impacts and New Sources*, edited by N. Yoshino, M. Helble, and U. Abidhadjaev. Tokyo: Asian Development Bank Institute.
- Yoshino, Naoyuki, and Victor Pontines. 2015. The “Highway Effect” on Public Finance: Case of the Star Highway in the Philippines. ADBI Working Paper No. 549. Tokyo: Asian Development Bank Institute.

Post Covid-19 and Regional Integration in Asia: Emerging agenda for Japan, China, Korea

Yukiko Fukagawa

I

RCEP (Regional Comprehensive Economic Partnership) agreement in 2020

- ▶ Message for free trade from Asia: Size, Potentials, and Rules among diverse economies
- ▶ May be shallow integration (Tariff reduction and FDI rules > IPR protection, Digital rules...., Limited WTO+ factors) but may be growth and structural changes may matter more
- ▶ Better rules of origin for GVC (accumulation)
- ▶ Broader coverage: National treatment, transparency for service and investment
- ▶ Missing link in bilateral network, finally!: Japan China and Japan-Korea FTA within RCEP
- ▶ Without India

▶ 2

Impacts of the COVID19 on GVC in Asia

- ▶ Major impact of Covid19:
 - Trade in services > Trade in goods
 - Trade in goods: Supply side effect (Supply Chains > Output) > Demand side effect
 - Trade in services: Traditional services (Travel, Transportation, Construction, Entertainment) > New services (Digital services, Finance, R&D)
 - ▶ Value in trade changes in trade?:
 - Sustainability (resilience) > Efficiency (cost)
 - Diversification > Concentration? FDI going home?
 - DX: New technologies, data > Labor cost
 - Institutions > Market (Security Trade nexus: Food, Medical goods, energy, Telecom.....)
-

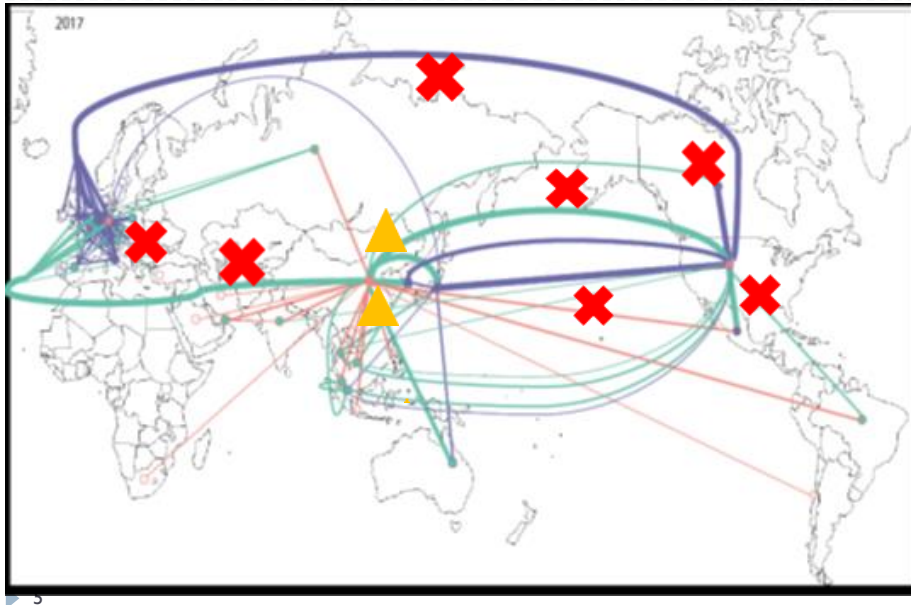
▶ 3

Emerging agenda for Japan-China-Korea FTA

- (1) RCEP plus? TPP minus? Or JCK FTA?
 - ← Common tariffs or Bi-lateral FTAs?
 - ← Service and Investment: BIT plus?
 - ← Hidden agenda: SPS, Standard, IPR, Competition
 - ← Agricultural protectionism
 - (2) Cooperation: Forward looking agenda
 - ← Aging society, Environment, DX, Disaster management
 - ← Energy/ Food security
 - ← JCK integrated market for the 3^d parties
 - (3) Trust building channels: Multiple interface
 - ← Business: Tourism, Entertainment, Education
 - ← Academics: Basic research for public goods
 - ← People: Generation, Gender
-

▶ 4

Crisis in GVC Express way (2017) (METI(2019))



Post-Covid 19 and RCEP: Policy discussions for Data flows

- ▶ Data flow rules based on trades in goods:
 - (1) No tariffs/ Restrictions (including NTB, Trade related services, Standardization) and Facilitation → RCEP
 - (2) Complementary policies to cover market failures (Externalities, Public goods, Economy of scale, Imperfect competition, information asymmetry...) → ***Consumer protection, IPR protection, Competition policies***
 - (3) Non-economic values (Public health, Environment, Security...) → ***Privacy protection, Cybersecurity***

Emerging agenda for Japan-China-Korea FTA for Asia

- ▶ IT/ ICT capacity building: Narrowing the gap
- ▶ FDI/ service sector liberalization for data driven business: Protection and incentives for different categories (B to B, B to C, C to C....)
- ▶ Targeted cooperation for social business for credit building? (Beyond E -commerce: Environment, Medical service, Nursing care, Education....)
- ▶ ***Data pool/ archives for evidencebased policies and data-driven social business***

▶ 7

ありがとうございました。
谢谢了
감사합니다

▶ 8

セッション4：平井 彰氏

農林水産物の輸出と観光振興～九州経済連合会の取り組み～

2020 日中韓協力ダイアログ

九州経済連合会

1. 九州経済連合会（九経連）は九州の経済団体。日本の中でも韓国や中国に最も近い地域。古くから CJK 間交流が盛ん、2001 年からは毎年、環黄海経済・技術交流会議（“Yellow Sea Rim Economic and Technology Exchange Conference”）を開催。
2. 九経連の取り組みは多岐に亘るが、九州から日本を動かす象徴的な取り組みとして、農水畜産物の輸出と観光振興を図っている。コロナ禍ではあるが、一定の収束が見えた段階で直ちに動けるよう、その準備期間として、遺漏ないように努めているところ。
3. 農水畜産物の輸出
 - （1）食料安全保障が最大の課題に～日本の農業の実情
 - ・農業従事者の平均年齢は 66.8 歳と高齢化。食料自給率 38% は先進国中最低。
 - （2）九州農業の特徴
 - ・1 割経済といわれる九州にあって、農林水産業シェアは 2 割。
 - （3）九州経済連合会の数値目標
 - ・企業の農業参入、2016 年までの 7 年間で 6 倍、277 件に。2020 年の輸出を 1,200 億円に（～コロナ禍により未達）。
 - （4）九州と韓国・中国との新たな輸送ルート例と当面の課題
 - ・博多⇄釜山（海上）、釜山⇄群山（高速道路）、群山⇄石島（海路）の可能性
 - ・苆やさつま芋など九州の特産物の輸出
 - ・牛肉、豚肉、鶏肉や加工品の輸出
 - ・輸出のための精米工場の九州指定追加
 - ・放射能規制の撤廃または大幅緩和（九州先行実施）
 - ・検疫・通関遅延リスク削減
4. 観光面の課題
 - （1）2019 年のインバウンド客の国・地域別構成比
 - ・70% が中国、韓国から→広く欧米豪からも
 - （2）2020 年のインバウンド客の国・地域別構成比
 - ・4 月以降、コロナ禍で激減
 - （3）「アフターコロナ」に向けた九経連のアクション
 - ・アウトバウンド、インバウンド双方向の観光推進～新たな航空路整備と PR 団の派遣
 - ・アドベンチャーツーリズムの推進～「2023 ツールド九州・山口」
 - ・観光人材の育成～大学や専門学校等でのカリキュラム整備

（以上）

The agricultural condition of Japan

Food Security → Serious Challenges

Average age of farmer :

66.8 years old

Food self-sufficiency rate :

(calorific supply base)

38%

lowest level among developed countries

Canada 264%, USA 130%, Germany 95%, Italy 60%

The agricultural condition of Japan ~ esp. movement in Kyushu

Kyushu, the food base of Japan, provides

more than 20%,
of the nation wide share

Agricultural products : 20.8%
(8.9 tril. Yen, nation wide)

Forestry products : 20.4%
(432.8 bil. Yen, nation wide)

Aquacultural products : 40.1%
(486.6 bil. Yen, nation wide)

Initiatives of Kyushu Economic Federation (KEF)

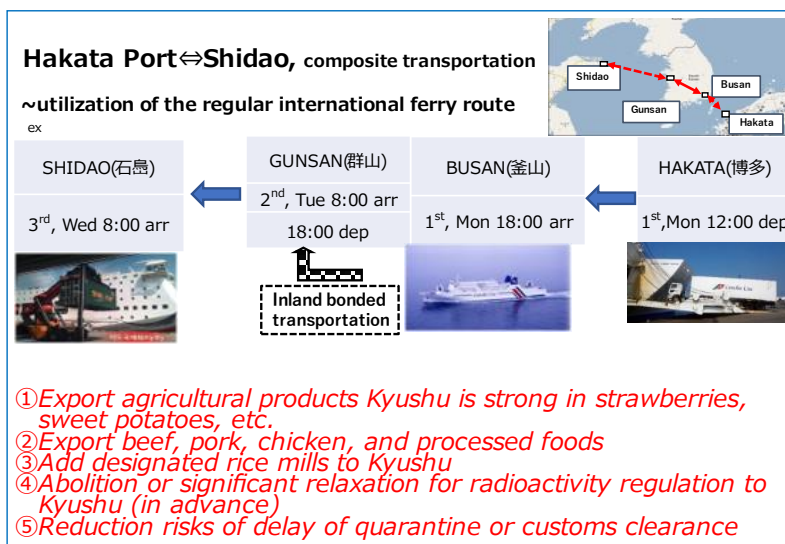
Companies entering the agricultural field
*6 times or more from 2009 to 2016 :
 277 cases*

183 private companies
 44 limited liability companies
 50 NPO corporations

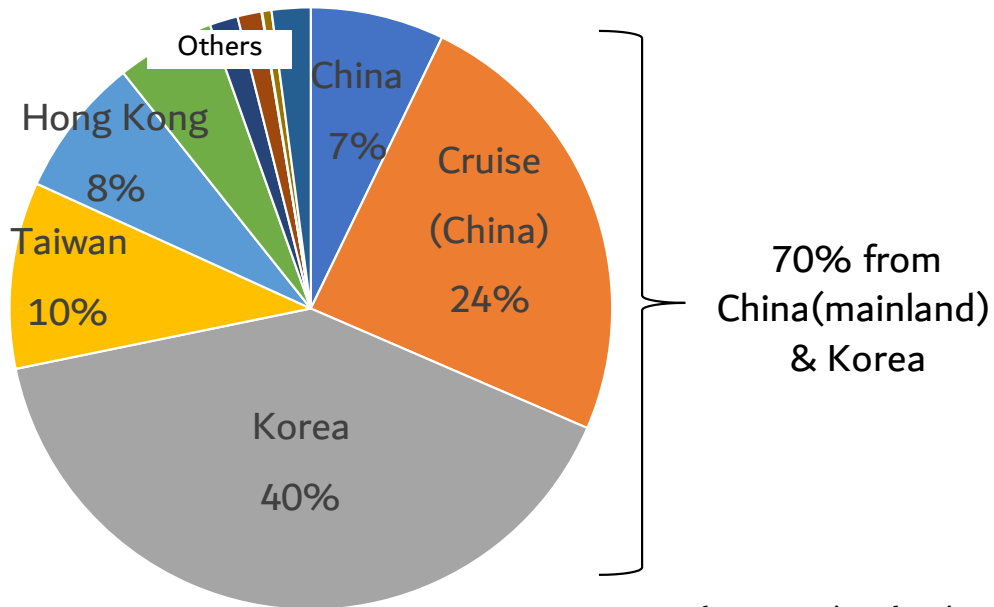
KPI for agriculture, forestry and fisheries
Exports from Kyushu : 120 bil.yen

(2020 unachieved, because of COVID -19)

Example, the new transport route and our 5 targets for the time being



2019 Annual number of inbound tourists to Kyushu Share(%) of departure area



Kyushu Economic Federation 1

[2020Jan-Aug] Number of Inbound Tourists to Kyushu

Departure Area	2019 Annual Total	2020							Year on Year	
		Jan-Mar	Apr	May	Jun	Jul	Aug	Apr-Aug	Jan-Aug	
Total	4,222,099	400,781	37	273	11	81	89	491	12.8%	
Airport	3,107,270	331,723	37	273	11	81	89	491	14.0%	
Asia	2,964,851	316,837	31	273	9	77	79	469	13.9%	
China	302,735	34,637	0	1	0	0	1	2	17.3%	
Taiwan	422,924	57,726	27	3	9	10	36	85	20.1%	
Hong Kong	316,466	47,119	0	0	0	0	0	0	23.0%	
Korea	1,700,432	140,982	1	1	0	0	0	2	9.6%	
Europe	63,973	6,386	3	0	1	5	0	7	16.7%	
N-America	54,487	6,254	0	0	0	0	10	15	17.5%	
S-America	1,689	193	0	0	0	0	0	0	15.3%	
Oceania	20,994	1,918	0	0	0	0	0	0	14.5%	
(Sea)Port	1,114,756	69,058	0	0	0	0	0	0	9.1%	
China	1,026,694	68,241	0	0	0	0	0	0	9.8%	
EXP.Chi	88,062	817	0	0	0	0	0	0	1.2%	

Kyushu Economic Federation 2

Our Next Action for Tourism (Post COVID)

Promotion of 2way (Outbound from Kyushu, Inbound to Kyushu) Tourism between Kyushu & Neighboring Areas

- Attract new air routes
- Send delegations for promotion of 2way tourism

Promotion of Adventure Tourism / Focus on "Cycle Tourism"

- Prepare for "Tour de Kyushu, Yamaguchi" in 2023
- Development of cycling route for inbound tourists

Develop human resources for tourism industries

- Coordination of tourism curriculum for universities and colleges

セッション4：浦田 秀次郎氏

Talking Points

浦田秀次郎

1) 新型コロナ禍の企業活動への影響（サプライチェーンへの影響を中心として）

企業の対応

生産抑制

在庫の積み上げ（just-in-time システムから just-in-case システムへの転換）

サプライチェーンの多元化、短縮化

消費地生産・地産地消

特注部品から汎用部品への転換

モノの取引からデータの取引への転換

労働節約型技術の導入（例、ロボットの導入）

政府の対応

輸入への依存度の低下：国内生産の推進

望ましい政府の対応

サプライチェーン多元化・多様化への支援（情報提供など）

円滑な経済活動の支援

ルールに基づく自由で開かれた貿易・投資・デジタル環境の整備

RCEP、TPP11、日 EU・EPA、WTO 改革の推進

IT 技術の効率的活用を可能にする技術支援

2) RCEP の成果と課題

成果

貿易自由化（特に累積原産地ルールの導入）

投資：技術移転要求の禁止など

知的財産：悪意の商標出願の拒絶・取り消し権限など

政府調達：手続きの透明性の確保など

課題

より高度な自由化の実現（財、サービス、投資、データなど）

加盟メンバーの拡大

途上メンバーに対する経済協力の実施

環境分野の対応

補助金への対応

8. 活動と成果

1. 活動

日中韓のダイアログは、この三ヵ国がひざを突き合わせて東アジアと激動する世界情勢について如何に協力し、不確実性の高い社会を乗り越えていくことができるのかを探る格好の機会と位置付けられる。

財団では米国、欧州、ASEAN+6と、それぞれの産官学で政策対話を行うフォーラムを開催して来たが、そうした中で韓国や中国の参加者との議論を積み重ねた結果、互いの抱える共通課題をもっと幅広く、専門家や異世代を入れて議論する必要性が認識された。その実現から今回の開催で7回目を迎える。昨年度の東京開催に続き、2020年度も実地開催を検討したが、コロナウイルスの感染状況拡大によりオンライン開催となった。

各国が抱える国内の課題が、近隣国との関係にも及ぶ近年の北東アジア関係は、関連する世界全体の社会経済情勢とも絡んで更に複雑化している。こうした時代には自国中心的にならず、知識と専門性を持ち世代を超しての議論の場が不可欠である。

日中韓三ヵ国は、歴史的にも多面的にも繋がりが深いが、時に政治・経済的に難しい状況にもなることから、常時対話ができる関係を続けることが重要だと確認された。我々は、これまで以上に自由貿易の維持と拡大を進める努力をし、コロナとの共生を強いられる今後も、技術革新を加速すると同時に取り残される人々、環境問題と経済発展の矛盾、先進国と開発途上国との間に生じる差など、加速する変化に迅速に適応するための対応策を立てていかななくてはならない。少子高齢化の進行など、長期的な戦略が必要となる共通課題にも対処が必要である。

自国の成長を高めるには、国内の生活、社会、産業に与える負の影響に対する政策を立て、構造改革を進めて、国内格差を是正した包括的な成長の探求が求められるが、このダイアログでは、それぞれの共通課題への取り組みを進めると同時に、三ヵ国の究極の目的として同地域の安定と発展に貢献することを確認した。

本ダイアログは、11月25日(水)10:30～16:30で行われ、冒頭の各国機関代表の開会挨拶に続き、日韓の特別挨拶を行った。その後、三ヵ国のスピーカーによる以下4つのセッションを実施した。以下は参加パネリストたちの発言要旨。

(1) セッション1：パンデミックの見通しと三国間協力

(キーワード) コロナウイルスの現状、見通し、治療方法、予防、ワクチン開発、研究開発、公的及び私的協力について

○日中韓でコロナ・ワクチン供給センターを作ることを提案する。これにより、三ヵ国は協力関係の下でのワクチン配布の対話を行うことが可能になる。また、QRコードによる健康証明ができればビジネス・チャンネルを開き続けることもできる。

- 我々は RCEP の活用を加速させ、日中韓 FTA 交渉の実現をすべき。
- 日中韓協力計画は、サプライチェーンと製品や技術のバリューチェーンを安全に確保するため、高い専門性を持って立てられなくてはならない。
- 医療現場は治療の要否のため、感染テストの必要性を訴えるが、経済学者は感染の有無を識別したその情報に価値を見出している。
- 東アジア情勢を見ると、今後数年はコロナが居続けると考えた方がいい。ビジネスはそれに合わせた新しいビジネスモデルに順応していかなければならず、そのためには国際共通税導入などの国際的な協調が必要。

（２）セッション２：コロナ収束後の気候変動、グリーンエネルギー、環境産業における三国間協力について

（キーワード）気候変動とパンデミック、エネルギーポートフォリオ、グリーン産業の統合、水素燃料電池、コロナ禍の三国間協力パワーグリッドシステム

- 日中韓は環境問題においては一つの共同体。コロナの状況下で澄んだ大気が戻って来た皮肉な状況の維持については今後も三者の共同歩調が必要。
- 再生可能エネルギー開発が進む中であっても、非炭素化が難しい運輸業界は、国家の水素産業戦略の焦点になっている。2050年の世界水素市場は2018年の中国GDPの87%になるという試算もあり、これは現在の世界石油・天然ガス市場の3倍に当たる。
- 気象変動とコロナウイルスの間には類似性がある。客観的分析の必要性、社会及び経済に顕著な変化を及ぼす解決策とそのための国際社会の協力、そしてしっかりとした財政負担が必要という点である。

（３）セッション３：コロナの経済的インパクト、回復戦略と高齢化に対する社会経済政策（キーワード）経済成長、雇用問題、財政金融政策、社会保障、高齢化に対する社会経済政策、三国間シルバー経済協力

○日中韓の高齢者福祉、AI、高速通信網、環境保護分野における協力は産業協力チェーンを更に増強し、経済成長を達成させる。これらには多額の投資、熟練工と長いバリューチェーンが必要となることから、三カ国が協力し、産業構造を集中させて財源、技術、人材をシェアし、高い通商上の相互補完関係を築けば共に将来成長できる可能性が開かれる。地域外の市場でも協力関係を強くすべきであり、過去に高速通信網や高速鉄道で地域内企業が競争した結果、出た損失は相当なものだった。

○高齢者のコロナによる社会活動からの隔離は、運動不足と認知能力低下につながっており、その解決にデジタル技術の積極的活用が必要になっている。一方、高齢者は健康管理に役立つデジタルデバイスが使いこなせず、管理機関に格納された情報は分散しており、総合的に健康状態を見ることができない。情報をまとめるのは政府の仕事であり、正しいデータによって初めて健康管理ができる。

○高齢者は景気低迷による収入減に直面する可能性が高いため、三カ国の政府は経済刺激策を策定し、国家福祉を高めて就業の機会を提供すべき。企業間の投資を促進させる必要がある。

(4) セッション4：観光、FDI、FTA の地域性、コロナ収束後の観光

(キーワード) 地域サプライチェーン、在庫管理、デジタル貿易、FDI の三国間協力、障害、RCEP、CCPTT、三国間自由貿易、デジタル経済

○コロナ禍は世界の秩序を永遠に変えてしまうだろうと言われる。数多の諸国が外向きの戦略を立てた一方で、内向きに独立したり、反グローバリゼーション・モードになったが、日中韓協力は地域経済及びグローバル経済に一筋の光を当てることになるだろう。三カ国は多国間主義への回帰に大きく貢献することができる。RCEP 締結は内見的戦略の逆をいくものであり、先進的 TPP 復活への努力も極めて重要。

○バイデン政権下で米国の TPP 復活が想定される。参加国はこの 12 カ国に限定せず、対象国を拡大すべき。時間はかかるだろうが、拡大 TPP と RCEP の融合について強調したい。但し、融合には自由化の度合い、関税引き下げ、非関税障壁を生む諸規制廃止を含めた RCEP の質を TPP に合わせる必要がある。日中韓はここでも大きな役割を果たすことができる。三カ国が RCEP の枠組みを共有することは重要であり、2012 年から続く三カ国の FTA への道が展開していくための手段にもなるだろう。

○東アジア諸国は、同地域の分断と没落を生むことになるため、米中どちらの国にもついてはならない。これこそが、米中がアジア太平洋のパートナーとなることの明らかな重要性を高めている。

○日本としては TPP と RCEP は締結済みなので、残る地域間の経済交渉は日中韓でのネットワークとなる。日中韓では FDI により既にグローバル・サプライチェーンを構築済みのため、サービスと投資レベルを増やしていく必要がある。食品及びエネルギー保障を組み入れ、三カ国間協力の共通アジェンダにすべく、考え方を変えていく必要がある。特に AI やデータは強調したい。データ関連ルールは FDI やサービス分野に不可欠であり、高齢化や環境問題解決のためには情報集積とそれに基づいた政策形成が肝要。消費者保護、サイバーセキュリティ、プライバシー保護について適切な規制とガイドラインを策定しなくてはならない。

○三カ国の関係は正直なところ、必ずしも良好ではなく数々の衝突が起きている。重要なことは相互の信頼を構築することである。

○学会では公共財の基礎研究を一緒に行うべき。この分野で協力できなければ、どの国も行動を起こすことはできない。信頼構築には様々な異なる接点が必要であり、チャンネルは簡素化して政府間に限定するのではなく、世代・性別・地域を拡大して交流を行うべきである。

○RCEP においても CPTTP でも、日本が中国の参加をサポートし、実務的な支援を行うことを期待する。

○日中韓は同じ海を共有しており、境界、領有権問題があることも確かだが、海洋科学研究と発展は喫緊の課題。資源の合理的な利用、環境保全、危機管理におけるパートナーシップが強化されなければならない。

○コロナウイルスの蔓延で、企業は拡大・複雑化したサプライチェーンの簡素化をより効果的に行おうとしており、これは地域内生産と消費というリショアリングを暗示していることになる。また、人の往来や人を介する作業を最小限にすべく、ロボット化やデータによる貿易が行われるようになり、労働市場を混乱に陥らせている。将来的には感染症や自然災害、保護主義などが広がり、国際貿易システムにおいても不確実性が高まると予想される。ビジネス、政府においても適切な戦略を立てていく必要がある。RCEP は歴史的な締結を行ったが、我々は更に前進し、FTA を締結して世界の貿易システムを刷新していく必要がある。

○コロナの状況は地域連合、特に多国間や二国間関係を構築する新しい機会をもたらした。中国は日韓及び他の東アジア諸国との緊密な関係を強化すべく模索している。東アジアは米国の関心事に左右されて来たが、その圧力から解放され、地域の事項に注力すべき。東アジア諸国間の協力はもっと高いレベルに引き上げられないとならない。

2. 成果

これまでの実地開催と異なり、オンライン参加の聴衆からフィードバックを得ることは困難を極めた。来年度以降の改善策につなげたい。スピーカーからの意見は以下のとおり。

(1) 総合評価

- ・多くの有益な情報および意見を聞くことができた。
- ・中国や韓国のコロナ対策の現状や課題に関し生の声が聞け、意見交換することができた。
- ・タイムリーなテーマであり、発表者・発表内容とも充実していた。時間やオンラインの制約もあり議論を十分深めることができなかった面がある。
- ・少し人数が多すぎ、論点が拡散気味となった。学会的内容と政策的議論が混じり、専門外の聴衆には理解しにくい発表もあった。
- ・時間が短い場合は資料の枚数を 1-2 枚に制限するなど、工夫も必要。

(2) 議論内容

- ・当該分野の専門家から話が聞けたが、発表者数が多く、議論の時間が十分なかったため、その多くが決められた時間を超過していた。
- ・各々がプロの研究者であり、短い時間でも発言内容が本質をついていた。
- ・コロナ禍、米国大統領選挙、日本の新政権発足など国際状況の変化の中で、タイムリーなテーマが取り上げられ、多角的な議論が展開された。
- ・それなりに中国の本音を垣間見ることができ、韓国の参加者の発表も政争と距離を置いてよかった。
- ・リモートの利点は多々あるが、今回のダイアログは大半が一方的なスピーチとヒアリングとなり、リアルに意見交換できることの良さを改めて感じた。また、このダイアログの場が

一時的、一方的な発表だけの場になってはいけない。この日を出発点として、その場でも出された問題提起なり意見を取りまとめ、いかに 3 カ国三者で実現に近づけていくかがダイアログの役割ではないかと感じる。

(3) その他

- ・発表資料を入手したい。
- ・オンライン会議運営は技術的な面も含め改善が必要。
- ・公私ともに IT 化対応の遅れが露呈していた。日本は、本気で IT 化対応を図らねばならないと痛感。IT 先進国・韓国が幹事だったが、突発的なテクニカル・トラブルは残念だった。

これらのコメントを踏まえ、来年度以降はウェブ上でのアンケート実施など、回収率を上げる工夫とより良いシステムの構築に努めたい。

9. CJK 共催団体紹介

<日本> 一般財団法人国際経済交流財団／Japan Economic Foundation

The Japan Economic Foundation (JEF) was established in July 1981 to deepen understanding between Japan and other countries through activities aimed at promoting economic and technological exchange.

With this goal in mind, JEF engages in a broad range of activities such as providing information about Japan and arranging venues for the exchange of ideas among opinion leaders from many countries in such fields as industry, government, academia and politics in order to build bridges for international communication and to break down the barriers that make mutual understanding difficult.

URL: www.jef.or.jp

<中国> 中国改革発展研究院／China Institute for Reform and Development

China Institute for Reform and Development (CIRD), established on 1 November 1991, is a public and non-profit research institution mainly specializing in reform and development policy research.

CIRD, with the mission of facilitating China's economic reform and development policy decision-making, follows the guideline of "basing its research activities in Hainan, facing the whole country and marching towards the other parts of the world".

CIRD practices a system of vesting the full responsibility with the president under the leadership of the board of directors and adheres to the operating mechanism characterized with small organization with a large network. Its organizational features of being network-based, international operations and independent research have attracted wide attention.

URL: <http://www.cird.org.cn/>

<中国> 中国公共外交協会／China Public Diplomacy Association

China Public Diplomacy Association (CPDA), established in March 2013 as a juridical association with 64 founding members, is a nationwide non-profit organization comprising experts and scholars, celebrities, and relevant institutions and enterprises in the field of public diplomacy.

Dedicated to providing professional consultation and coordination services, mobilizing and coordinating social resources and making the best of people-to-people channels in international exchanges, CPDA strives to advance the development of China's public diplomacy, enhance mutual understanding and friendship between China and the rest of the world, project to the world a positive image of China that is civilized, democratic, open, and progressive, and create an international environment conducive to China's peaceful development.

URL: <http://www.chinapda.org.cn/eng/>

<韓国> 東アジア財団／East Asia Foundation

The East Asia Foundation was established as an independent, non-profit organization to promote peace and prosperity in East Asia through human and knowledge networks.

East Asia has been facing new challenges and tasks under the rapidly-changing environment of the 21st century international orders where conflicts and cooperation intertwine such as the continuing Cold-War structure of security orders and deepening economic interdependence, and the establishment of nation-states and increasing global exchanges and cooperation. The most important tasks to successfully manage conflicts and promote regional prosperity in the region are to boost mutual understanding between countries and establishing appropriate policies for joint control and settlement of conflicts.

Accordingly, the East Asia Foundation strives to realize these needs by providing an open forum for knowledge-sharing and hopes to aid the formation of a co-operative regional identity by supporting the exchange of ideas and policy know-how through human interaction.

URL : <http://www.keaf.org/>

10. 事務局

(日本側)

一般財団法人国際経済交流財団／Japan Economic Foundation (JEF)

住所：〒104-0061 東京都中央区銀座 3-7-3 銀座オーミビル 5 階

TEL： 03-6263-1517

FAX： 03-6263-2513

Email： gyoumu@jef.or.jp

担当： 業務部長 石井 淳子

業務部 永川 美佳

木村 晶子

(中国側)

中国改革発展研究院／China Institute for Reform and Development(CIRD)

住所： 1 East 4th Changbin Street, Xiuying District, Haikou 570311, Hainan, China

TEL： +86-898-61180000

FAX： +86-898-66258777

Email: cie@cird.org.cn

担当： He Dongni, Vice President and Associate Research Fellow
Zhong Yinman

(韓国側)

東アジア財団／East Asia Foundation

住所： 4th FL, 116 Pirundae-ro, Jongno-ku, Seoul, Korea 03035

TEL： +82-2-325-2604~6

FAX： +82-2-325-2898

Email: mail@keaf.org

担当： KANG Chan-koo, Senior Program Officer