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## **A Brave New Economic World Order**

### ***4<sup>th</sup> JEF-DGAP International Symposium***

Digital Conference

**Wednesday, October 7, 2020**

#### **Official Welcome**

9:00–9:15 AM (CET), 4:00–4:15 PM (JST)

- H. E. Rolf Nickel, Vice President, German Council on Foreign Relations
- Mr. Kazumasa Kusaka, Chairman and CEO, Japan Economic Foundation

#### **Recovering from a Global Pandemic**

The coronavirus pandemic – or Great Lockdown, as the IMF has called it – has caused a severe global recession. The health and economic crisis has also affected large global institutions such as the WTO. Twenty-five years after the conclusion of the Uruguay Round, the WTO's global trade regime has become unfit for its purpose in the eyes of major stakeholders including the United States, the EU, and Japan. Their criticism focuses mainly on the WTO's inability to rein in China, which has led to a severe crisis within the organization. The WTO has also proved unable to counter the protectionist measures that various states introduced at the beginning of the crisis. Preserving global trade and investment is, however, essential for generating sustainable global economic growth, especially as new technologies lead to the creation of digital economies and industry 4.0. The first session will address this dichotomy.

#### **Panel 1: Restoring Growth in Global Trade and Investment after the Coronavirus Pandemic**

9:15–10:15 AM (CET), 4:15–5:15 PM (JST)

According to the WTO, world trade is due to slump by between 13 and 32 percent this year. While the WTO currently expects an upswing in 2021, that will depend on the length of the

coronavirus outbreak and the effectiveness of the countermeasures introduced so far. Even before the pandemic, the rise of anti-globalism and protectionism, as well as outdated WTO rules, imposed constraints on free trade and investment. A number of FTAs and some “Mega FTAs” have been concluded to balance these trends. One of the most important examples is the EU-Japan Economic Partnership Agreement that was signed in February 2019 to establish a leadership role against a backdrop of a dysfunctional WTO. Earlier, in September 2018 after consultations in Tokyo, German Foreign Minister Heiko Maas initiated the Alliance for Multilateralism, which also aims to uphold the rules-based multilateral trading system.

Key Questions:

- What role can the WTO play in fighting the coronavirus crisis?
- How can the EU and Japan work together to rescue and reform the WTO system (e.g. in the Trilateral Initiative)?
- What role do ambitious trade agreements such as the EU-Japan Economic Partnership Agreement play?
- How can both countries support global trade and investment rules after the coronavirus pandemic?

Speakers:

- Mr. Hideo Suzuki, Managing Executive Officer, Nippon Steel Corporation
- Dr. Claudia Schmucker, Head of the Globalization and World Economy Program, DGAP
- Mr. Klemens Kober, Head of Trade, Transatlantic Relations, and EU-Customs, German Chamber of Industry and Commerce Brussels (DIHK)

Moderator:

- Mr. Naoyuki Haraoka, Executive Managing Director, JEF

**Thursday, October 8, 2020**

**Welcome to the Second Day**

8:15–8:30 AM (CET), 3:15–3:30 PM (JST)

## **Panel 2: New Rules for New Technologies: Industry 4.0 and Beyond**

8:30–9:30 AM (CET), 3:30–4:30 PM (JST)

Calls for new rules for digital trade and the use of technologies have become more pronounced over the course of the pandemic. Even before the crisis, Japan and the EU set out to recognize the equivalency of each other's data protection systems, prospectively allowing the free exchange of data between them. Thus, they are working toward creating the world's biggest area of safe data flows, potentially vitalizing their respective economic digitalization. Questions of security – relating, for instance, to allowing Chinese companies like Huawei to play a part in setting up 5G infrastructure – and addressing the dominance of the “big five” US technology firms (Google, Apple, Facebook, Amazon, and Microsoft) will, however, play a crucial role.

### Key Questions:

- How should the EU and Japan's governments and private sectors cope with the US- China tech cold war?
- What are the chances of creating an EU-Japanese secure digital space?
- How can Japan and the EU advance the plurilateral e-commerce negotiations at the WTO, which also include the US and China?
- Is competition policy the best tool to address the dominance of the “big five”?
- Can accelerated digitalization in the EU and Japan help avert a global slowdown?

### Speakers:

- Mr. Norihiko Ishiguro, Senior Executive Vice President and Member of the Board, NEC Corporation
- Mr. Tatsuya Terazawa, Senior Advisor to the Cabinet Secretariat, Special Advisor to the Minister, Former Vice-Minister for International Affairs, Ministry of Economy, Trade and Industry, Government of Japan
- Mr. Kaan Sahin, Research Fellow, Technology and Foreign Policy,

### DGAP Moderator:

- Mr. Martin Bialecki, Editor-in-chief, Internationale Politik, DGAP

### Panel 3: The Role of Japanese and European Connectivity

10:00–11:00 AM (CET), 5:00–6:00 PM (JST)

The coronavirus pandemic has badly affected multiple facets of the global economy: production, supply chains, trade, and the movement of people. Consequently, it has also had an effect on large geo-economic projects. These include China's Belt and Road Initiative (BRI), which has signaled China's ambition to remake the world in its image, and the EU's connectivity strategy, which is Europe's answer to the BRI. In September 2019, Japanese Prime Minister Shinzo Abe and then European Commission President Jean-Claude Juncker signed the "Partnership on Sustainable Connectivity and Quality Infrastructure between the EU and Japan" to increase bilateral and multilateral connectivity in digital, transport, energy, and people-to-people exchange. Both sides emphasized "the high standards of economic, fiscal, financial, social, and environmental sustainability" (underlining its contrast to BRI projects).

Japan also promotes a "Free and Open Indo-Pacific Vision" to create dynamism for stability and

prosperity by closer connecting Asia and Africa.

Key Questions:

- How will the coronavirus crisis affect the Belt and Road Initiative (BRI) and the EU's connectivity approach?
- Where is common ground between EU and Japanese perspectives on the BRI? Where are differences?
- Is the EU's connectivity approach the right answer to the BRI? Which role do private sectors play?
- How can the EU relate to Japan's "Free and Open Indo-Pacific Vision"?
- Can the EU and Japan become geopolitical actors

Speakers:

- Dr. Yuichi Hosoya, Professor of International Politics, Faculty of Law, Keio University
- Mr. Tatsuya Terazawa, Senior Advisor to the Cabinet Secretariat, Special Advisor to the Minister, Former Vice-Minister for International Affairs, Ministry of Economy, Trade and Industry, Government of Japan
- Mr. Yoshiyuki Ogura, Senior Executive Advisor, Hitachi Europe, Ltd.

- Ms. Romana Vlahutin, EU Ambassador at Large for Connectivity, EEAS  
Special Coordinator for Connectivity Strategy
- Mr. Alexander Schönfelder, Representative for Technology, Trade, Finance-  
and Sanctions Policies, Federal Foreign Office
- Dr. Jacopo Maria Pepe, Research Associate, Global Issues Division, German Institute  
for International and Security Affairs (SWP)

Moderator:

- Dr. Henning Hoff, Executive Editor, Internationale Politik Quarterly, DGAP

### **Official Closing**

11:00–11:15 AM (CET), 6:00–6:15 PM (JST)

- H. E. Rolf Nickel
- Mr. Kazumasa Kusaka