

US-Japan Forum: Challenges for the Global Economy and a Better Globalization

Friday, May 25, 9:00 am – 5:30 pm

Stein Room, The Brookings Institution, 1775 Massachusetts Ave, NW, Washington, DC

Biographies of speakers

Welcome and Opening Remarks



Homi Kharas

Interim Vice President & Director of Global Economy and Development
Brookings Institution

Homi Kharas is the Interim Vice President and Director of the Global Economy and Development program. In that capacity, he studies policies and trends influencing developing countries, including aid to poor countries, the emergence of the middle class, and global governance and the G-20. He has served as the lead author and executive secretary of the secretariat supporting the High Level Panel, co-chaired by President Sirleaf, President Yudhoyono and Prime Minister Cameron, advising the U.N. Secretary General on the post-2015 development agenda (2012-2013). The report, “A New Global Partnership: Eradicate Poverty and Transform Economies through Sustainable Development” was presented on May 30, 2013. His most recent co-authored/edited books are *The Imperative of Development* (The Wolfensohn Center at Brookings, 2017), *The Last Mile in Ending Extreme Poverty* (Brookings Press, 2015), *Getting to Scale: How to Bring Development Solutions to Millions of Poor People* (Brookings Press, 2013); *After the Spring: Economic Transitions in the Arab World* (Oxford University Press, 2012); and *Catalyzing Development: A New Vision for Aid* (Brookings Press, 2011). He has published articles, book chapters and opinion pieces on global development policy, global trends, the global food crisis, international organizations, the G20, the DAC and private philanthropy.



Kazumasa Kusaka
Chairman and CEO
Japan Economic Foundation

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.

Session 1. A Better Globalization



Moderator: Homi Kharas
Interim Vice President & Director of Global Economy and Development
Brookings Institution

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Yoichi Otabe
Advisor, NEC Corporation
Former G8, G20 Sherpa

Mr. Yoichi Otabe is currently an Advisor at NEC Corporation. Prior to his current position, he served as the Ambassador Extraordinary and Plenipotentiary, Permanent Mission of Japan to the International Organizations in Geneva, during the period between 2011 and 2016. Mr. Yoichi Otabe entered Ministry of Foreign Affairs of Japan in 1974. In his career he served as the Director-General of

Economic Affairs Bureau (G8 Foreign Affairs Sous-Sherpa, 2007-2008), and Deputy Minister for Foreign Affairs (G8 ,G20 Sherpa, 2009-2010).



Jonathan Ostry

Deputy Director of Research Department
International Monetary Fund

Jonathan D. Ostry is Deputy Director of the Research Department at the International Monetary Fund. His recent responsibilities include leading staff teams on: IMF-FSB Early Warning Exercises on global systemic macrofinancial risks; vulnerabilities exercises for advanced and emerging market countries; multilateral exchange rate surveillance, including the work of CGER, the Fund's Consultative Group of Exchange Rates, and EBA, the External Balance Assessment; international financial architecture and reform of the IMF's lending toolkit; capital account management (capital controls and prudential tools to manage capital inflows) and financial globalization issues; fiscal sustainability issues; and the nexus between income inequality and economic growth. Past positions include leading the division that produces the IMF's flagship multilateral surveillance publication, the World Economic Outlook, and leading country teams on Australia, Japan, New Zealand, and Singapore. Mr. Ostry is the author/editor of a number of books on international macro policy issues, including, *Taming the Tide of Capital Flows* (MIT Press, 2017), and numerous articles in scholarly journals. His work has been widely cited in print and electronic media, including the BBC, the Economist, the Financial Times, the Wall Street Journal, the New York Times, the Washington Post, Business Week, and National Public Radio. His work on inequality and unsustainable growth has also been cited in remarks made by President Barack Obama. He earned his B.A. (with distinction) from Queen's University (Canada) at age 18, and went on to earn a B.A. and M.A. from Oxford University (Balliol College), and graduate degrees from the London School of Economics (M.Sc., 1984) and the University Chicago (Ph.D., 1988). He is listed in *Who's Who in Economics* (2003).



Martin Baily

Bernard L. Schwartz Chair in Economic Policy Development, Senior Fellow
Brookings Institution

Baily re-joined Brookings in September 2007 to develop a program of research on business and the economy. He is studying productivity growth, retirement, and financial regulation. He is a Senior Advisor to the McKinsey Global Institute and to the Albright Stonebridge Group. He is a member of the advisory panels of the Committee on Economic Development, and Macroeconomic Advisers. In August 1999 Dr. Baily was confirmed as Chairman of the Council of Economic Advisers. As Chairman, Dr. Baily served as economic adviser to the President, was a member of the President's Cabinet and directed the staff of this White House agency. He completed his term as Chairman on January 19, 2001. Dr. Baily previously served as one of the three Members of the President's Council

of Economic Advisers from October 1994 until August 1996. Baily was a member of the Squam Lake Group of financial economists and a Director of The Phoenix Companies of Hartford CT from 2005-16. He was the co-chair of the Financial Regulatory Reform Initiative of the Bipartisan Policy Center, and an adviser to the Congressional Budget Office from 2006-09. Dr. Baily was a Principal at McKinsey & Company from September 1996 to July 1999. From 2001 to 2007 he was a Senior Fellow at the Peterson Institute where he published books on the European economy and on pension reform. Baily was the co-chair of the Taskforce on Financial Reform convened by the Pew Charitable Trusts. Dr. Baily earned his Ph.D. in economics in 1972 at the Massachusetts Institute of Technology. After teaching at MIT and Yale, he became a Senior Fellow at the Brookings Institution in 1979 and a Professor of Economics at the University of Maryland in 1989. He is the author of many professional articles and books, testifies regularly to House and Senate committees and is often quoted in the press.



Marilou Uy

Director

Intergovernmental Group of Twenty-Four on International Monetary Affairs and Development

Marilou Uy is Director of the Intergovernmental Group of Twenty-Four on International Monetary Affairs and Development (G-24). Prior to that, she was the Senior Adviser to the Managing Director at the World Bank. While at the World Bank, she also served as Sector Director for the Africa Financial and Private Sector Development Department from 2007 to 2011 and Director of the Financial Sector Operations and Policy Department in the Financial Sector Vice-Presidency as well as Chair of the Financial Sector Board from 2002 to 2007. Since joining the World Bank in 1985 as part of the Young Professionals Program, she has worked on financial sector and private sector development in Latin America, Middle East, South Asia, and Africa, and globally. She was also part of the Development Economics Group's research team that prepared "The East Asian Miracle" in 1991, in which she focused on financial sector issues, together with Joseph Stiglitz. Ms. Uy pursued her graduate studies in economics and finance at the University of California, Los Angeles.

Luncheon



Speaker: Kemal Derviş

Senior Fellow

Global Economy and Development, Brookings Institution

Kemal Derviş is a Senior Fellow and the Edward M. Bernstein Scholar with the Global Economy and Development program at the Brookings Institution in Washington, D.C. He was formally the Vice President of the Brookings Global Economy and Development program, Executive Head of the UNDP, member

of the Turkish Parliament, and Minister for Economic Affairs and the Treasury of the Republic of Turkey, responsible for Turkey's recovery program after the devastating financial crisis of February 2001. Dr. Derviş earned his Bachelor's (First Class Honours) and Master's Degrees (with Distinction) from the London School of Economics, and his Ph.D. from Princeton University. He has published several books and articles in academic journals as well as current affairs publications in English, Turkish, French, and German, on topics ranging from mathematical models of economic growth to macroeconomic policy, social mobility, international trade, European affairs, global governance, and climate change. Recent books include a collection entitled Reflections on Progress, Essays on the Global Economy published by the Brookings Press in July 2016; Inequality in America: Facts, Trends, and International Perspectives (2012) co-authored with Uri Dadush and others; Europe's Crisis, Europe's Future (2014) co-edited with Jacques Mistral; and G20 at Five: Time for Strategic Leadership (2014) co-edited with Peter Drysdale. Dr. Derviş also has a monthly column published in many languages in newspapers around the world through Project Syndicate.

Session 2. Future of Work



Moderator: Naoyuki Haraoka

Executive Managing Director
Japan Economic Foundation

Born in Tokyo in 1955. 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 and joined JEF as Executive Managing Director.



Mayumi Fukuyama

General Manager, CIO, Technology Management Center, Technology Strategy Office
Hitachi Ltd. Research & Development Group

Mayumi Fukuyama is currently General Manager and CIO Technology Management Center, Technology Strategy Office, Research & Development Group of Hitachi, Ltd. Fukuyama joined the Mechanical Engineering Research Laboratory at Hitachi, Ltd. in 1987 after completing her B.Sci. at the Kyoto university. She began her research career in mechanical engineering of power plants and worked on the research and development of reliability technology for societal infrastructure. Appointed General Manager of the Mechanical Engineering Center, Hitachi Research Laboratory in 2014, and took her current position in 2015. Fukuyama received her Ph.D. in engineering from the University of Tokyo in 2002. She is a member of the Science Council of Japan and the Engineering Academy of Japan. She is a fellow of the Japan Society of Mechanical Engineering.



Shahid Yusuf

Chief Economist of The Growth Dialogue
George Washington University School of Business

Shahid Yusuf is currently Chief Economist of The Growth Dialogue at the George Washington University, School of Business in Washington DC; a Non-Resident fellow of the Center for Global Development in Washington DC; and Adjunct Professor at the Paul H. Nitze School of Advanced International Studies, Johns Hopkins University. He holds a Ph.D. in Economics from Harvard University, and a BA in Economics from Cambridge University. Prior to joining the Growth Dialogue, Dr. Yusuf was on the staff of the World Bank. During his 35 year tenure at the World Bank, Dr. Yusuf was the team leader for the World Bank-Japan project on East Asia's Future Economy from 2000-2009. He was the Director of the World Development Report 1999/2000, Entering the 21st Century. Prior to that, he was Economic Adviser to the Senior Vice President and Chief Economist (1997-98), Lead Economist for the East Africa Department (1995-97) and Lead Economist for the China and Mongolia Department (1989-1993). Dr. Yusuf has written extensively on development issues, with a special focus on East Asia and has also published widely in various academic journals. He has authored or edited 30 books and monographs on industrial and urban development, innovation systems and tertiary education, many of which have been translated into a number of different languages. His publications include: China and the Global Economy; Development Economics through the Decades; Economic Challenges for Korea (co-authored with Danny Leipziger and Carl Dahlman); Tiger Economies under Threat (co-authored with Kaoru Nabeshima,); Two Dragonheads: Contrasting development paths for Beijing and Shanghai (co-authored with Kaoru Nabeshima; and Some Small Countries Do It Better: Rapid Growth and its Causes in Singapore, Finland and Ireland (co-authored with Kaoru Nabeshima). Dr. Yusuf lives in the Washington DC area and consults with a number of organizations.



Darrell West

Vice President and Director, Governance Studies
Brookings Institution

Darrell M. West is the Vice President of Governance Studies and Director of the Center for Technology Innovation at the Brookings Institution. He holds the Douglas Dillon Chair in Governance Studies. Previously, he was the John Hazen White Professor of Political Science and Public Policy and Director of the Taubman Center for Public Policy at Brown University. His current research focuses on technology policy, artificial intelligence, and data analytics. West is the author of 23 books including *The Future of Work: Robots, AI, and Automation* (Brookings, 2018); *Megachange: Economic Disruption, Political Upheaval, and Social Strife in the 21st Century* (Brookings, 2016), *Billionaires: Reflections on the Upper Crust* (Brookings, 2014), *Digital Schools* (Brookings, 2012), *The Next Wave: Using Digital Technology to Further Social and Political Innovation* (Brookings, 2011), *Brain Gain: Rethinking U.S. Immigration Policy* (Brookings, 2010), *Digital Medicine: Health Care in the Internet Era* (Brookings, 2009), *Digital Government: Technology and Public Sector Performance*, (Princeton University Press, 2005), and *Air Wars: Television Advertising in Election Campaigns* (Congressional Quarterly Press, 2013), among others. He is the winner of the American Political Science Association’s Don K. Price award for best book on technology (for *Digital Government*) and the American Political Science Association’s Doris Graber award for best book on political communications (for *Cross Talk*). His books have been translated into Chinese, Japanese, and Korean, and he has delivered nearly 150 lectures in a dozen different countries, including China, Japan, Russia, Taiwan, Mexico, Brazil, Germany, Netherlands, Portugal, Turkey, Bahrain, and the United States, and has been quoted in leading newspapers, radio stations, and national television networks around the world.



Indhira Santos

Senior Economist, Social Protection and Labor Global Practice
The World Bank

Indhira Santos is a Senior Economist at the World Bank. Currently, she is part of the World Development Report (“Internet for Development”) team. She is part of the Social Protection and Labor Global Practice. Before the WDR assignment, she worked in the Europe and Central Asia Region. She specializes on labor market issues and skills development for employment. Previously, she worked on similar issues in the South Asia Region. She joined the Bank in 2009 through the Young Professionals Program. Between 2007 and 2009, she was a Research Fellow at Bruegel, a European policy think-tank in Brussels. Previously, she was Researcher at the economic research center of PUCMM University and worked for the Ministry of Finance. She has also worked for the central Bank of Turkey. She holds a PhD in Public Policy from the Kennedy School of Government at Harvard University, with a specialization in economic development and public economics.

Session 3. Energy and Climate



Moderator: Kazumasa Kusaka

Chairman and CEO
Japan Economic Foundation

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Nathan Hultman

Associate Professor; Director, Center for Global Sustainability
University of Maryland School of Public Policy

Nathan Hultman is Director of the Center for Global Sustainability and Associate Professor at the University of Maryland School of Public Policy. He is also a nonresident Senior Fellow at the Brookings Institution, and Associate Director of the Joint Global Change Research Institute, a collaboration between the University of Maryland and the Pacific Northwest National Laboratory. From 2014-2016, Hultman worked at the White House on the Obama Administration's climate and energy policy team. During this time, he helped develop the US 2025 climate target, worked on U.S. bilateral engagements with China, India, Brazil and others, and participated in the international climate negotiations in Lima and Paris. His research focuses on national climate target-setting and assessment, U.S. emissions mitigation policy, energy technology transitions in emerging economies and international climate policy. He has participated in the UN climate process since the Kyoto meeting, and is a contributing author to the IPCC Fifth Assessment Report and Special Report on Renewable Energy. He is currently co-chair of the America's Pledge 2018 Report. Hultman was formerly a visiting fellow at the University of Oxford, assistant professor at Georgetown University, Fulbright fellow and NASA Earth Systems Science Fellow in climate sciences. He holds an M.S. and Ph.D. in Energy & Resources from the University of California, Berkeley and a B.A. in Physics from Carleton College.



Yoriko Kawaguchi

Fellow, Musashino Institute for Global Affairs
Musashino University

Yoriko Kawaguchi is Visiting Professor at Musashino University, and Fellow at Musashino Institute for Global Affairs. She also is Distinguished Fellow of Tokyo Foundation for Policy Research. Prior to this, Ms. Kawaguchi was Professor at Meiji University and the Institute for Global Affairs, Meiji

University from 2013 to 2018; Member of the House of Councilors (Upper House, elected) for the Liberal Democratic Party from 2005 to 2013; Special Adviser to the Prime Minister of Japan on foreign affairs from 2004 to 2005; Minister for Foreign Affairs from 2002 to 2004 and Minister of the Environment from 2000 to 2002. Ms. Kawaguchi received Master of Philosophy in Economics from Yale University and BA in International Relations from Tokyo University. Ms. Kawaguchi was awarded the Order of the Grand Cordon of the Rising Sun in May 2017, Star of Jerusalem by Palestinian National Authority in October 2010 and Wilbur Cross Medal by Yale University in October 2008. Ms. Kawaguchi co-edited and co-authored a book titled, Future View of the Asia-Pacific – Networked Hegemony (Tokyo: Chuokeizai-sha, Inc.) published in Japanese in August 2017. It is on the question of whether Asia-Pacific can thrive peacefully in coming years with a focus on the "actors" to lead the regional order and the "structure."



Amar Bhattacharya

Senior Fellow, Global Economy and Development
Brookings Institution

Amar Bhattacharya is Senior Fellow at the Global Economy and Development Program at Brookings Institution. His focus areas are the global economy, development finance, global governance, and the links between climate and development including on the role of sustainable infrastructure. His latest major publication is a report on Delivering on Sustainable Infrastructure for Better Development and Better Climate. From April 2007 until September 2014 he was Director of the Group of 24, an intergovernmental group of developing country Finance Ministers and Central Bank Governors. Prior to taking up his position with the G24, Mr. Bhattacharya had a long-standing career in the World Bank. His last position was as Senior Advisor and Head of the International Policy and Partnership Group. In this capacity, he was the focal point for the Bank's engagement with key international groupings and institutions such as the G7/G8, G20, IMF, OECD and the Commonwealth Secretariat. He completed his undergraduate studies at the University of Delhi and Brandeis University and his graduate education at Princeton University.

Closing Remarks



Kazumasa Kusaka

Chairman and CEO
Japan Economic Foundation

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Amar Bhattacharya

Senior Fellow, Global Economy and Development
Brookings Institution

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