



US-Japan Forum 2025

October 3, 2025

Penthouse Event Center Conference Room
1333 New Hampshire Ave. NW
Washington, DC 20036

Co-hosted by Japan Economic Foundation and Princeton University

“US-Japan Relations in an Era of Economic, Technological, and Strategic Upheaval”

9:15 - Welcome Remarks

Zach Vertin, Director, Princeton SPIA DC Center

9:15-9:30 Opening remarks

G. John Ikenberry, Princeton University

Masakazu Toyoda, Chairman & CEO, Japan Economic Foundation

9:30 – 11:00 -- Panel One: Competition with China: US-Japan Cooperation on Technology and Industrial Policy

In its competition with China, the United States and Japan, along with other allies and partners, are pursuing a range of strategies to advance economic and security objectives. The United States is seeking to restrict Chinese access to high-end technologies, such as advanced microchips, through sanctions and export controls. It is also pursuing a range of industrial and technology policies to build and retain economic and technological advances over China and to reduce supply chain and other vulnerabilities. What are the opportunities for the United States to bolster cooperation

with Japan to advance these objectives? What is the record of effectiveness of these national and cooperative efforts – that is, what works and does not work?

Chair: Kathleen McNamara, Georgetown University

Speakers:

Mariko Watanabe, Professor, Gakushuin University
Teruko Wada, Executive Director, Keidanren USA
Chris Kennedy, Bloomberg
Aaron Friedberg, Princeton University

11:15-12:45 – Panel Two: The Future of Japan-US Security Cooperation in the Indo-Pacific

Over the last decade, the United States and Japan have expanded their security cooperation within the Indo-Pacific. Japan has taken bold steps to expand its defense spending and military capabilities, played a leading role in building the QUAD, and strengthened ties with South Korea. What is the future of these efforts to coordinate and expand US-Japan security cooperation? What are the most promising regional security initiatives? What are the prospects for – and advisability of -- more formal mini-lateral alliance-based security cooperation with other countries, such as Australia, the Philippines, and South Korea? Are Washington and Tokyo in alignment over their policies toward Taiwan and maritime challenges in the region? What are the most important and promising “next steps” in the US-Japan alliance?

Chair: Thomas Wright, Brookings

Speakers:

Mitsuhiro Nishida, Director of Industrial Research, JETRO New York
Satoru Mori, Professor, Keio University/Deputy Director, Keio Center for Strategy
Daniel Russel, Asia Society
Christopher Johnstone, Partner, the Asia Group

1:15 - 2:45 Closed session: US Trade War and the Challenge of Maintaining a Rules-Based World Political Economy

(20 participants with lunch, including speakers from first two panels)

The escalation of tariff tensions between the United States and the rest of the world reflects a deterioration in global governance, particularly in maintaining a rules-based

approach to international trade. Although many international organizations have analyzed that mutual tariffs will cause a great decline in the US growth, would there still be any positive effect on the US economy? Free trade is not the problem, the real issue is to ensure support to those who lose out from it, by measures such as labor adjustment and reskilling. Rather than taking retaliatory measures between the US and China, isn't it more productive to ensure that China strictly adheres to the rules? How can we revive multilateral or regional rule-making frameworks while developing viable strategies to address structural challenges posed by China, such as industrial overproduction and unfair government procurement practices?

Speakers:

Masanori Tsuruda, Minister, Economic Section, Embassy of Japan
Kazuhiro Maeshima, Professor, Sophia University
Adam Posen, Peterson Institute for International Economics
Dan Drezner, Tufts University