

The US–Japan Relationship

New Challenges, New Opportunities for New Administrations

Objectives. This closed, one-day conference of Japanese and American experts from business, academia and think tanks is being convened to examine the economic and political realities that face the incoming governments in both Japan and the United States and to consider innovative ways and means to cooperate to mutual benefit, including opportunities for exercising joint leadership in the international economy. The expert participants limited to those who have direct experience with major issues in the relationship will review how the economic and political/military objectives of both countries in Asia, Europe and beyond can be accommodated while striving to create a 21st Century version of a “strategic partnership” between Japan and the US.

The conference will be aimed at providing practical, pragmatic analysis and an action agenda to be provided to both countries’ governments, focusing explicitly on how to move from ideas to practical implementation by the two countries.

8:00 am – 8:45 am Introduction and Welcome

The point of departure for this conference is to identify, suggest and consider future priorities of new governments in Japan and the US. Dramatically new opportunities, as well as political and economic concerns in both countries and globally, demand a review of where US and Japanese priorities now converge, and thus where collaboration might produce practical results.

8:00 am – 8:20 am Continental Breakfast

Introductory Remarks

8:20 am – 8:25 am **Amb. Alan Wm. Wolff**, Partner at Dewey & LeBoeuf LLP

8:25 am – 8:30 am **Noboru Hatakeyama**, Chairman & CEO, JEF

Guest Speaker

8:30 am – 8:45 am **Honorable Ambassador Ichiro Fujisaki**, Japanese Ambassador to the US

8:45 am – 10:30 am Session I: Political Relationship between Japan and US

Moderator: Naoyuki Haraoka, Executive Managing Director, JEF

This session will:

- 1 *Review new opportunities and concerns facing the countries in light of current political and economic developments.*
- 2 *Examine contributions of the US and Japan to stability in East Asia and to global prosperity and peace. In this respect, how can we understand the mutual contributions offered by each country thus far and how can we expect these contributions – and national objectives – to evolve? What will be the impact for both countries and the world?*
- 3 *Consider, based on future national security and economic policy objectives, what ways and means are possible for both countries to develop relations with key third countries and regions (China, EU, others) in the context of building the strategic partnership that the US and Japan desire?*
- 4 *Joint use of non-military tools to fight terrorism and insurgency in countries of mutual concern.*

Speakers: **Amb. Shunji Yanai**, Former Japanese Ambassador to the US; **Kent Calder**, Edwin O. Reischauer Professor, SAIS at John Hopkins University; **Richard Dyck**, President, TCS Japan KK; **Amb. Rust M. Deming**, Adjunct Professor Japan Studies, SAIS at John Hopkins University; **Brian Katulis**, Senior Fellow, Center for American Progress.

10:45 am – 3:30 pm

Session II: Economic Relationship between Japan and the US

Moderator: **Amb. Alan Wm. Wolff**, Partner at Dewey & LeBoeuf LLP

This session will review key issues and opportunities to further economic cooperation yielding value to both countries and advancing their global interests. We will consider some specific topics and also seek to identify others.

10:45 am – 11:45 pm

Mutual interests in an increasingly integrated world economy. Areas of regulation that foster and avoid impeding trade and investment expansion – developing new, less controversial and more saleable tools for preserving and enhancing trade liberalization and investment promotion, bilaterally and multilaterally. Opportunities for enhanced bilateral cooperation; ways that both countries can negotiate GATT Article 24-compatible agreements with third countries while avoiding undue bilateral trade distortion and other frictions. Adjusting to the rapidly emerging countries, and how they need to adjust to the US and Japan.

Speakers: **Ed Gresser**, Director, Trade & Global Markets Group, Progressive Policy Institute; **Yukiko Fukagawa**, Professor, Waseda University; **Tim Reif**, Staff Director and Chief International Trade Counsel for the Trade Subcommittee of the Ways and Means Committee, U.S. House of Representatives; **Jim Fatheree**, President and COO, US Japan Business Council, Inc.; **Ellen Frost**, Visiting Fellow, Peterson Institute for International Economics and Adjunct Research Fellow, National Defense University.

11:45 am – 12:00 pm

Safe Trade – cooperation to ensure food safety

Speaker: **Cathleen Enright**, Vice President, Federal Government Affairs, Western Growers Association

12:00 pm – 12:30 pm

Creating sound financial and capital markets – dealing with, and national regulation of, the emerging international financial architecture. Implications.

Speakers: **Richard Katz**, Senior Editor, The Oriental Economists Reporter; **Daisuke Kotegawa**, Executive Director, IMF.

12:30 pm – 1:30 pm

Luncheon Discussion

The Big Picture: Towards a New US – Japan Strategic Partnership: Thoughts from Both Sides. **Thomas R. Howell** to make Introduction.

Speakers: **Thomas R. Howell**, Partner, Dewey & LeBoeuf LLP **Charles Lake II**, Chairman, Aflac Japan; **Amb. Shunji Yanai**, Former Japanese Ambassador to the US.

1:40 pm – 2:00 pm

New pathways to cooperative innovation.

Speaker: **Kent Hughes**, Consulting Director, Global Energy – Woodrow Wilson Center for Scholars.

2:00 pm – 3:00 pm

Energy research, conservation, alternative and nuclear energy cooperation, and climate change.

Speakers: **David Pumphrey**, Deputy Director and Senior Fellow, Energy and National Security Program-CSIS; **Bill Nitze**, Chairman, Oceana Energy Company; **Kazumasa Kusaka**, Executive Advisor, DENTSU, Inc.; **Noboru Hatakeyama**, Chairman and CEO, JEF.

3:00 pm – 3:30 pm Summary discussion
Moderated discussion by all participants.

3:30 pm – 5:00 pm Session III: Paths Forward – Conclusions and Action Agenda

Moderators: **Kazumasa Kusaka**, Executive Advisor, DENTSU, Inc. and **Dana M. Marshall**, Senior Advisor, Dewey & LeBoeuf LLP

In this final session, we will propose an action agenda, building on the conference discussions and identifying the most important and most urgent issues and seeking to establish joint Japan – US priorities. We will examine models for cooperation, including new government-to-government agreements, public-private partnerships, working with NGOs and other means.

We will consider how to showcase a new strategic relationship between the countries, making such a relationship more vital and useful for both countries and how it can help resolve global issues of mutual concern.

We will hear visions and specifics for a future strategic partnership from the President-elect's Transition Team, senior Tokyo representative and Congress.

The objective is to develop a forward-looking action agenda: ways and means to advance the conclusions of this conference with new governments in Japan and the US.

Speakers: **Noboru Hatakeyama**, Chairman & CEO, JEF; **Amb. Karan Bhatia**, Vice President and Senior Counsel for International Law and Policy, GE; **Robert Fauver**, President, Fauver Associates, LLC; **Amb. Rust M. Deming**, Adjunct Professor - Japan Studies, SAIS at John Hopkins University; **Amb. Shunji Yanai**, Former Japanese Ambassador to the US.

Moderated Discussion of potential Action Agenda – ALL participants.

Other Discussants: **Laurence Bates**, General Counsel, GE Japan; **David Boling**, Chief of Staff, Congressman Vic Snyder; **Andrew Conrad**, Senior Vice President and Counsel & Director of Governmental and Legal Affairs, Aflac International Incorporated; **Kenji Goto**, Minister (Economy, Trade, Industry and Energy), Embassy of Japan; **Keiji Hattori**, First Secretary (Economic Section), Embassy of Japan; **Maki Hishikawa**, Director of Japan Research, Dewey & LeBoeuf LLP; **Junichiro Kuroda**, Director, Industrial Research Department, Japan External Trade Organization; **Hiroki Mitsumata**, Director, Industrial Research Department, Japan External Trade Organization.

5:00 pm – 6:30 pm Closing Reception for Conference Participants

This reception will be held at the conference site and is open to participants and other discussants.