



JEF's Recent Activity

JEF-Chatham House Symposium

財団法人 国際経済交流財団
JEF
Japan Economic Foundation

The Japan Economic Foundation (JEF) and Chatham House, the British think-tank, jointly organized a symposium, titled "Post-Crisis Analysis: How Japan and Europe Responded: What Results to Expect," at the Imperial Hotel in Tokyo on March 26.

Two panel discussions were held after two keynote addresses – by Hideichi Okada, director general of the Trade Policy Bureau, METI, and by Benoit Coeure, deputy director general and chief economist of the Treasury and Economic Policy at the French Ministry of Economy, Industry and Employment.

The first panel session highlighted how seriously Europe and Japan were affected by the financial and economic crisis and discussed the policy measures taken by both. Many panelists were concerned about the sustainability of the economic recovery currently observed.

The second focused on the question, "What does the future look like in the post-crisis world economy?"

Opinions were divided into two groups: one still supporting the value of market mechanisms even after

the crisis, and the other encouraging regulation and expressing social concern about the freedom of capitalism, which they believe to be a culprit behind the crisis.

The first group strongly advocated further liberalization of the service sector in Japan, in particular medical services to prepare for the growing aging society.

The second group concluded that economists should revisit issues that they have taken for granted for a long time, such as the concept that competition would always produce the best economic performance.

We reached no conclusion after more than three hours of discussion, but the audience of over 200 was fascinated by the variety of views on the future of capitalism.

Photo: JEF

