

Recent JEF Activities

During the last six months JEF organized the following two international conferences. Both of them, attempting to contribute to stabilizing the current global economic and political turbulence, succeeded in drawing attention to the importance of bilateral partnerships - one between Japan and the US, and the other between Japan and Germany - in achieving global peace and prosperity.

Japan-US Forum

The venue was Chicago, where the annual G8 summit will be held in May 2012. JEF, in partnership with the Chicago Council on Global Affairs, invited 25 leading thinkers in the US as well as from Japan. The conference, held on Nov. 16, 2011, focused on the economic outlook for Japan, the US, the EU and emerging economies such as China and India, and also highlighted the prospects for TPP negotiations, in particular the possibility of Japanese participation in the negotiations.

The discussants noted in particular that a more efficient and practical global governance scheme would be necessary to integrate the wide range of each country's or region's growth strategies into a global economic growth strategy. A specific proposal on reforming the current global governance system drew particular attention from the participants. According to this proposal, the existing G20 may as well be replaced by the G10, the top 10 countries selected by a weighted average of the proportion of each player's GDP to global GDP and the proportion of its population to the world population. This could save time in discussions to reach consensus among the leading countries.

The US participants strongly advocated a continuation of such an exchange of views between the leading thinkers in the US and in Japan, since it would contribute significantly to raising the profile of Japan in the US, where the people's interest in Asia is now focused on China.

Details of this event:

http://www.jef.or.jp/en_act/act_japan_eu.asp



Japan-Europe Forum

Germany declared it will stop depending upon nuclear energy immediately after the crisis erupted at Fukushima last March. This was interpreted as a definite commitment by one of the countries most actively engaged in preserving the global environment. JEF's forum took note of this and selected Berlin as the venue of the annual conference between Japan and Europe for FY 2011. In partnering with the German Council on Foreign Relations, JEF organized a policy seminar consisting of 16 experts from Japan and Germany, highlighting the future perspective of energy policies in both countries and its consequences for the world energy outlook, as well as the issue of global climate change in the light of a possible strengthening of the two countries' partnership.

In addition, the participants also discussed another very important partnership between the two sides in the trade policy domain, namely a prospective Japan-EU FTA.

They concluded that the Japanese-German partnership in those three areas would be crucial in achieving global prosperity. More specifically, joint development efforts to secure renewable energy sources in the energy policy area and a possible alliance between the two countries in inviting high economic growth and large energy-consuming countries such as China and India to join a new global CO₂ emission reduction scheme were recommended as items of cooperation.

And finally, it was noted that an EU-Japan FTA should be promoted in terms of active progress in their partnership and thus prior negotiations called a "scoping" exercise were considered a crucial step towards further progress.

Again, a continuation or follow-up of this meeting was strongly recommended, since Japan and Europe face similar challenges and would both benefit from the continuous exchange of views and information on a wide range of policy issues.

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