

The Challenge to Risk Management after 3.11

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The earthquake in the eastern part of Japan and the subsequent Fukushima nuclear power plant crisis have reminded us that we are living surrounded by a variety of risks. The article “Rethinking Assumptions: The Post-Fukushima Risk Assessment Controversy” by Dr. Tomio Kinoshita, professor emeritus of Kyoto University, tells us that we Japanese should assess risk more objectively and rationally and think about how to control it, instead of seeing it just as a nuisance to be avoided. It is important to pursue logical solutions without being overwhelmed by emotions. There are many examples of emotional reactions to risks in our daily life. In our own office, there are two kinds of colleagues – one is a group of risk avoiders and the other a group of risk takers based on appropriate risk assessment. I would highly evaluate this second group, but it is a minority in our office as well.

In addition to Dr. Kinoshita’s interesting assessment of Japanese attitudes towards risk, we invited three distinguished Asian authors, namely Dr. Mignonne Chan, executive director of the Chinese Taipei APEC Study Center at the Taiwan Institute of Economic Research, Dr. Rabinder Malik, visiting lecturer at Keio University and representative of TERI, Japan, and Mr. Dominic Yin, CEO of the Greater China Sustainable Development Council, to discuss their invaluable experience in risk management and in particular how Asia and Japan should cope with various risks ranging from natural disasters to nuclear power stations.

We also invited Dr. Fumihiko Imamura, vice director of Tohoku University’s International Research Institute of Disaster Sciences (IRIDeS), a distinguished expert on protection from natural disasters such as earthquakes and tsunamis, to tackle the issue of how to be prepared for another possible big earthquake in the future. Since the disaster of 3.11, 2011, much attention has been given to the possible big impact of the destruction of supply chains upon the Asian economy as well as the Japanese economy.

Dr. Motohiro Sato, professor and dean at the School of International and Public Policy at Japan’s Hitotsubashi University, introduces part of his ongoing research project at the university, namely an exploratory attempt to pursue the most effective way to cope with possible destruction of supply chains among Asian countries and Japan.

Mr. Richard P. Greenfield, a freelance American journalist and the originator of the idea of creating a cover story on possible improvements in Japanese risk assessment and management for our Sept./Oct. issue, introduces an overview at the beginning of the cover story, which will be useful in providing readers unfamiliar with the issue with basic knowledge of the concept and with the latest developments.

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