

White Paper on International Economy & Trade 2013



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METI's White Paper this year highlights how Japan can take advantage of the benefits of globalization in order to enhance its productivity and economic growth.

Following Prime Minister Shinzo Abe's growth strategy announced on June 14, *Japan SPOTLIGHT* will be highlighting "Abenomics" in the next issue, but meanwhile in this issue we turn our attention to METI's White Paper published on June 25.

White Paper 2013 focuses on the question of productivity and we present some highly elaborate quantitative analyses and comparisons of international productivity growth by some distinguished Japanese academics. Although Japanese industrial productivity growth has lagged behind that of some other developed nations, the internationalization of firms' business activities will contribute to productivity growth and encourage new

entries to the market through deregulation, and thus enhancing competition will be instrumental in raising productivity and eventually economic growth.

Corporate governance in accordance with international standards in terms of transparency will also contribute to raising productivity growth, as discussed by Mr. Risaburo Nezu, Fujitsu Research Institute's chief economist.

We also introduce two success stories — Miraial and TSS Production — regarding business innovation (technological as well as management), the most important vehicle for high productivity.

I hope you enjoy these academic arguments and practical examples.

Naoyuki Haraoka, executive managing director, editor-in-chief of *Japan SPOTLIGHT*

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