

# Evolving Capitalism Under the Pandemic



## CONTENTS

- 1 **PUBLISHER'S NOTE**  
Light at the End of the Tunnel – the Scenery After the Pandemic  
By Kazumasa Kusaka
- 2 **COVER LEAD**  
Evolving Capitalism Under the Pandemic  
By Naoyuki Haraoka
- 4 **COVER STORY**
- SPECIAL ARTICLE**
- 34 1 **Japan's Green Growth Strategy**  
By International Affairs Office, Industrial Science and Technology Policy and Environment Bureau, Ministry of Economy, Trade and Industry (METI)
- 38 2 **A Brief History of Markets, Households & Infectious Diseases in Japan**  
By Kenichi Tomobe
- 42 3 **Building on the Indigenous in Combatting Emerging Global Challenges**  
By Hassan Omari Kaya
- 49 4 **A British Perspective on China in the New World Order**  
By Nigel Inkster CMG
- 53 5 **How to Be an American Celebrity Interviewer in Tokyo**  
By Allan Murphy
- CULTURE**
- 57 1 **Interview with Amane Tatsumura, President of Koho Tatsumura Corp. Passing on 1,500-Year-Old Textile Weaving Art – Koho Tatsumura Presents the World of Traditional Japanese Textiles**  
By Japan SPOTLIGHT
- 62 2 **Interview with Roland Kelts, contributing editor of MONKEY Magazine. MONKEY Magazine Exchanges Literatures Between the US & Japan**  
By Japan SPOTLIGHT
- 66 3 **Indian Films – Strengthening Cultural Ties Between Japan & India**  
By Rajesh Williams

## NEXT ISSUE

The July/August 2021 issue will highlight “Innovation & Entrepreneurship Stimulated by the Pandemic”. We will introduce a number of specific examples of innovative businesses under the pandemic. Our next issue will be published on our website on July 10, 2021.

## COVER STORY

### Evolving Capitalism Under the Pandemic

- 4 1 **The Authoritarian Challenge to Democracy – a View from an Economist**  
By Naoyuki Haraoka
- 8 2 **Interview with Dr. Jonathan Haskel, Professor of Economics, Imperial College Business School, co-author of the book *Capitalism Without Capital*. What Does “Capitalism Without Capital” Look Like?**  
By Japan SPOTLIGHT
- 13 3 **Toward a System of Balanced Capitalism – Can Japan Avoid the Dangers of “Financialization”?**  
By Ulrike Schaeede
- 18 4 **Human Rights as Foundation of Stakeholder Capitalism – Policy Measures to Promote Corporate Responsibility to Respect Human Rights**  
By Miwa Yamada
- 22 5 **Interview with Prof. Fuhito Kojima, Director of the Market Design Center, University of Tokyo. Economic Theory Supplementing Price Mechanism**  
By Japan SPOTLIGHT
- 26 6 **Interview with Prof. Kazuhiko Takeuchi, President of the Institute for Global Environmental Strategies. Evolving Capitalism Supports Sustainable Economy & Environment**  
By Japan SPOTLIGHT
- 30 7 **Central Banks Face Mounting Challenges Including Aging, Bubbles & Climate Change**  
By Sayuri Shirai
- 70 **ECONOMIC INDICATORS FOR JAPAN**  
Impact of the Coronavirus Pandemic on the Food Service Industry  
By Nobuo Iizuka

Publication date: May 10, 2021 (Published on the 10th of every odd month)  
Publisher: Kazumasa Kusaka, Chairman & CEO, Japan Economic Foundation (JEF)  
Editor-in-Chief: Naoyuki Haraoka  
Editorial Staff: Masako Watanabe, Asuka Niwa  
Design: PRITECH Co., Ltd.

<https://www.jef.or.jp/journal/>

Copyright ©1982-2021 Japan Economic Foundation. All rights reserved.  
Materials may not be reproduced without written permission.