

Workshop and Panel Discussion

Politics and Policy Challenges in Japan, Sweden and the United States

Organized by
Rikkyô University, Economic Research Center
Friedrich-Ebert-Foundation (FES)

As Japan enters the third decade following the collapse of its asset bubble, its protracted economic and fiscal crises appear to be entering a new phase

The unprecedented change of government in the general election last August seems only to have highlighted the scale of previous policy failures without providing a credible program for what is to be done.

The global business press has seized on the uncertainty, and increasingly warns that fiscal collapse looms. Respected authorities point out in the pages of the *Financial Times* and other venues that Japan's debt burden will swell to 250% of GDP by April of this year, versus a 2007 average of 75% of GDP for OECD countries.

Japan has to find a path out of export dependence, one that leads to a sustainable economy as well as back to the social stability and equity that have been its hallmark. Yet it is questionable whether the incentives embedded in Japan's political economy will allow for this.

On Japan's political economy, we are fortunate that Sven Steinmo (Professor and Chair in Public Policy and Political Economy, European University Institute) is able to provide a fresh and resolutely comparative perspective. Professor Steinmo's "The Evolution of Modern States: Sweden, Japan, and the United States" is to be published in July by Cambridge University Press. Professor Steinmo will describe his research findings, particularly how they illuminate Japan's current dilemmas.

In response to Professor Steinmo's arguments, we will have comments from Adachi Masamichi (JPMorgan Securities), Gregory Noble (University of Tokyo), Martin Schulz (Fujitsu Research Institute), and Ikegami Takehiko (Rikkyo University), followed by a panel discussion and questions from the floor.

Program

Time : March 23, 18:00-20:30

Place: Rikkyô University, Tachikawa Memorial Hall, 3rd Floor

<http://english.rikkyo.ac.jp/access/ikebukuro/>

18:00 Introduction: Andrew DeWit (Rikkyô University)

18:10-18:40 Keynote Speech
Sven Steinmo:

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18:40-19:20 Comments

Adachi Masamichi (JPMorgan Securities)
Gregory Noble (University of Tokyo)
Martin Schulz (Fujitsu Research Institute)
Ikegami Takehiko (Rikkyô University)

19:20-19:30 Break

19:30-20:15 Panel Discussion

20:15-20:30 Questions from floor

Attendance is free. But please note that seating in the Tachikawa Memorial Hall is limited, and hence we ask that attendees register in advance by mailing your name and affiliation to:

rerinst@gmail.com