

Corporate Structural Transformation in Japan

*Kobe University [Research Institute for Economics and Business Administration], and
International Monetary Fund, Regional Office for Asia and the Pacific
(with a help from Kansai Institute for Social and Economic Research)*

Date: February 16, 2004
Venue: Portopia Hotel, Kobe
Time: 10:00am – 5:45pm

Objective of the Workshop

Japan's progress in corporate revitalization will be a key factor in restoring balanced growth to the world economy. This workshop aims to analyze the prolonged stagnation of the 1990's in light of recent data, assess the current status of corporate reform in Japan, and debate the policy shifts needed to facilitate further structural change. A major focus will be the progress that firms have made on their own, independent of government actions. Participants, consisting primarily of academics, researchers, corporate managers, and officials involved in corporate restructuring, will engage one another in a roundtable discussion.

Provisional Program

- 10:00 a.m. – 10:10 a.m. Opening Remarks: Mr. Shoji Nishijima**
Director of RIEB, Kobe University
- 10:10 am – 11:20 a.m. Session I: Corporate-led Structural Change in Japan:
A Review of Current State of Play**
- Chair: Mr. Koji Shinjo**
Professor, Kobe University
- 10:10 – 10:25 Presentation**
Mr. Kimiaki Kimura
Partner, ABeam Consulting
- 10:25 – 10:40 Presentation**
Mr. Risaburo Nezu,
Senior Executive Fellow, Economic
Research Center, Fujitsu Research Institute
- 10:40 – 11:00 Comment:**
Mr. Peter Green,
Minister, British Embassy
- Mr. Nobuyuki Arai**
General Manager,
Development Bank of Japan

11:00 – 11:20 **Open discussion**

11:20 a.m. – 11:35 a.m. Coffee Break

11:35a.m. – 12:45 p.m. Session II: Experiences of Medium- and Small Firms

11:35 – 12:20 **Panel discussion**

Moderator: **Mr. Ryuzo Miyao,**
Professor, RIEB, Kobe University

Panelists: **Mr. Yohei Akazawa,**
Chairman, Systec Akazawa.

Mr. Takeo Maruyama,
Executive Managing Director,
TEXPIA Osaka.

Mr. Kouji Koyama,
Osaka Branch, Bank of Japan.

12:20 – 12:45 **Open discussion**

12:45 p.m. - 2:15 p.m. Lunch
Speaker:

Mr. Isao Kubota,
Chairman, Lone Star Japan

2:15 p.m. – 3:30 p.m. Session III: An Analytical Perspective of Corporate Weaknesses in the 1990s

Chair: **Mr. Chris Walker,**
Senior Economist,
Regional office for Asia and the Pacific, IMF

2:15 – 2:35 **Presentation:** *“Debt, R&D Investment and Technological Progress: A Panel Study of Japanese Manufacturing Firms”*

Mr. Kazuo Ogawa,
Professor, ISER, Osaka University

- 4:30 – 4:45** **Presentation:** *“Financial Markets and Policy to Further Promote Corporate Restructuring”*
- Mr. Kazunari Ohashi**
Senior Economist
International Capital Market Department,
IMF
- 4:45 – 5:00** **Presentation:** *“Structural Reforms to Transform the Japanese Economy”*
- Mr. Jun Saito**
Senior Advisor, Cabinet Office
- 5:00 – 5:30** **Open discussion**
- 5:30 p.m. – 5:45 p.m.** **Concluding remarks:**
- Closing remarks:** **Mr. Hiroyuki Hino**
Director,
Regional Office for Asia and the Pacific
IMF

Notes:

The primary language of the workshop will be Japanese for the morning sessions and English for the afternoon sessions. But participants will be able to comment in either language. A volume of proceedings will be prepared, incorporating the papers presented at the workshop, a synopsis of the debate.