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UNIVERSITY



RJIF  
Rebuild Japan Initiative Foundation



The Japan Foundation  
Center for Global Partnership  
国際交流基金日米センター

# “Examining Lessons from Japan’s Lost Decades: Economics, Security and Society”

Friday, May 1<sup>st</sup>, 2015

9:00 a.m. - 5:00 p.m.

George Washington Room, Sheraton Commander Hotel  
16 Garden Street, Cambridge, MA

*Sponsored by*

**Rebuild Japan Initiative Foundation (RJIF)**

*Co-sponsored by*

**Program on U.S.-Japan Relations, Weatherhead Center for International Affairs;  
Edwin O. Reischauer Institute of Japanese Studies;  
Mossavar-Rahmani Center for Business and Government, Harvard Kennedy School;  
Japan Society of Boston;  
Japan Foundation Center for Global Partnership**

## CONFERENCE DESCRIPTION

How can the U.S., Europe, and Asia avoid the mistakes Japan made during its so-called “lost decades,” or the twenty years after falling into recession during the 1990s? Focusing on the dimensions of economics, security and history issues, and education and employment, panelists examine the policy decisions taken during this period and the lessons that can be learned from Japan’s experiences. The three sessions explore how countries can deal with common challenges, including fiscal deficit, international security and growing social inequality. The panelists examine not only the causes but also future policy options to move forward, offering insights on how a country can regenerate itself when it comes at a crossroads. The book, *Examining Japan’s Lost Decades (Routledge Contemporary Series)*, was published in April.

## **KEYNOTE ADDRESS**

**-9:15-9:45 A.M.-**

Yoichi Funabashi

*Chair, Rebuild Japan Initiative Foundation (RJIF); Editor in Chief, Asahi Shimbun (2007-10)*

Andrew Gordon

*Lee and Juliet Folger Fund Professor of History, Harvard University*

## **SESSION I | ECONOMICS: ABENOMICS GROWTH STRATEGY**

**-9:45-11:30 A.M.-**

Kazuhiko Toyama

*CEO and Representative Director of Industrial Growth Platform, Inc.; Member, Japan's Council on Economic Fiscal Policy*

Tokuo Iwaisako

*Professor, Institute of Economic Research, Hitotsubashi University*

Discussant: Dale Jorgenson

*Samuel W. Morris University Professor of Economics, Harvard University*

Moderator: Richard Cooper

*Maurits C. Boas Professor of International Economics, Harvard University*

## **SESSION II | SECURITY AND HISTORY ISSUES: THE FUTURE OF US-JAPAN-CHINA RELATIONS**

**-1:15-3:00 P.M.-**

Yoichi Funabashi

*Chair, Rebuild Japan Initiative Foundation (RJIF); Editor in Chief, Asahi Shimbun (2007-10)*

Kazuhiko Togo

*Professor and Director of the Institute for World Affairs, Kyoto Sangyo University*

Discussant: Ezra Vogel

*Henry Ford II Professor of Social Sciences Emeritus, Harvard University*

Moderator: Barak Kushner

*Senior Lecturer, University of Cambridge*

## **SESSION III | SOCIETY: ISSUES OF EMPLOYMENT AND EDUCATION FOR WOMEN AND YOUTH**

**-3:15-5:00 P.M.-**

Andrew Gordon

*Lee and Juliet Folger Fund Professor of History, Harvard University*

Takehiko Kariya

*Professor, Sociology of Japanese Society and Faculty Fellow, University of Oxford*

Discussant: Mary Brinton

*Reischauer Institute Professor of Sociology and Department Chair, Department of Sociology, Harvard University*

Moderator: Hiraku Shimoda

*Associate Professor, Faculty of Law, Waseda University*

## PANELIST BIOGRAPHIES

### SESSION I

#### **KAZUHIKO TOYAMA**

*CEO and Representative Director of Industrial Growth Platform, Inc.; Member, Japan's Council on Economic Fiscal Policy*

Kazuhiko Toyama has started his career with Boston Consulting Group (BCG) and later became one of the founding members of Corporate Directions, Inc. (CDI), a Tokyo-based independent management consulting firm, eventually becoming its CEO. In 2003, he was appointed to lead Industrial Revitalization Corporation of Japan (IRCJ), a government-backed restructuring fund, as COO. In 2007, when IRCJ was dissolved, he founded Industrial Growth Platform, Inc. (IGPI), which he currently runs as its CEO. He graduated from Faculty of Law of the University of Tokyo and holds an MBA from Stanford University.

#### **TOKUO IWASAKO**

*Professor, Institute of Economic Research, Hitotsubashi University*

Tokuo Iwasako is a professor at the Institute of Economic Research, Hitotsubashi University. He also teaches finance and macroeconomics in the Department of Economics and at Hitotsubashi's Business School, Graduate School of International Corporate Strategy. In his previous research, he has studied the US financial system and conducted empirical analyses of asset pricing models and household portfolios in Japan. His current research projects include empirical studies of cross-sectional pattern of Japanese stock returns, financial regulation in post-Lehman shock era, and empirical analysis of Japan's current account dynamics. He held the position of Principal Economist at the Institute of Policy Research, Ministry of Finance, Japan from April 2009 to March 2011. He received his BA from Hitotsubashi University and earned his PhD in Economics from Harvard University.

#### **DALE JORGENSON**

*Samuel W. Morris University Professor of Economics, Harvard University*

Dale W. Jorgenson is the Samuel W. Morris University Professor at Harvard University. He has conducted groundbreaking research on information technology and economic growth, energy and the environment, tax policy and investment behavior, and applied econometrics. He is the author of 300 articles in economics and the author and editor of thirty-six books. He served as President of the American Economic Association in 2000 and was named a Distinguished Fellow of the Association in 2001. He was a Founding Member of the Board on Science, Technology, and Economic Policy of the National Research Council in 1991 and served as Chairman of the Board from 1998 to 2006. In 1971, he received the prestigious John Bates Clark Medal of the American Economic Association, which is awarded every two years to an economist under forty for excellence in economic research. He received a BA from Reed College and a PhD in Economics from Harvard University.

#### **RICHARD COOPER**

*Maurits C. Boas Professor of International Economics, Harvard University*

Richard N. Cooper is Maurits C. Boas Professor of International Economics at Harvard University. He is a member of the Trilateral Commission, the Council on Foreign Relations, the Executive Panel of the US Chief of Naval Operations, and the Brookings Panel on Economic Activity. He has served on several occasions in the US Government, as chairman of the National Intelligence Council (1995-97), Under-Secretary of State for Economic Affairs (1977-81), Deputy Assistant Secretary of State for International Monetary Affairs (1965-66), and senior staff economist at the Council of Economic Advisers (1961-63). He was also chairman of the Federal Reserve Bank of Boston (1990-92), and Vice-Chairman of the Global Development Network (2001-2007). As a Marshall Scholar, he studied at the London School of Economics, and earned his PhD at Harvard University.

## PANELIST BIOGRAPHIES (CONT'D)

### SESSION II

#### **YOICHI FUNABASHI**

*Chair, Rebuild Japan Initiative Foundation (RJIF); Editor in Chief, Asahi Shimbun (2007-10)*

Yoichi Funabashi is Chairman of the Rebuild Japan Initiative Foundation and a former Editor-in-Chief for the Asahi Shimbun. He served as correspondent for the Asahi Shimbun in Beijing (1980-81) and Washington (1984-87), and as American General Bureau Chief (1993-97). In 1985, he received the Vaughn-Ueda Prize for his reporting on international affairs. He won the Japan Press Award, also known as the Japanese Pulitzer Prize, in 1994 for his columns on foreign policy, and his articles in Foreign Affairs and Foreign Policy won the Ishibashi Tanzan Prize in 1992. He is the author of many books, including *The Peninsula Question* (2007), *Alliance Adrift* (1998), winner of the Shincho Arts and Sciences Award, and *Asia-Pacific Fusion: Japan's Role in APEC* (1995), winner of the Mainichi Shimbun Asia Pacific Grand Prix Award. He received his BA from the University of Tokyo and his PhD from Keio University.

#### **KAZUHIKO TOGO**

*Professor and Director of the Institute for World Affairs, Kyoto Sangyo University*

Kazuhiko Togo is a professor of International Politics and Director of the Institute for World Affairs, Kyoto Sangyo University. He joined the Ministry of Foreign Affairs in 1968, worked extensively on Soviet/Russian affairs, as well as on Europe, America, international law and economics, and served as the Ambassador of Japan to the Netherlands and retired in 2002. His recent publications include *Building Confidence in East Asia: Maritime Conflicts, Interdependence and Asian Identity Thinking* (2014), *Japan and Reconciliation in Post-War Asia: The Murayama Statement and Its Implications* (2012), and *Japan's Foreign Policy 1945-2009* (2010). He received a BA from University of Tokyo and a PhD in Humanities from Leiden University.

#### **EZRA VOGEL**

*Henry Ford II Professor of Social Sciences Emeritus, Harvard University*

Ezra F. Vogel is the Henry Ford II Professor of the Social Sciences Emeritus at Harvard University. He has published dozens of articles, reviews, and major books on China, Japan, and American-East Asian Relations. The Japanese edition of his book, *Japan as Number One: Lessons for America* (1979) is the all-time best-seller in Japan of non-fiction by a Western author. His most recent book, *Deng Xiaoping and the Transformation of China* (2011), has become a best-seller in China. He was Director of the Program on U.S.-Japan Relations at the Weatherhead Center for International Affairs (1980-1987) and, since 1987, Honorary Director. He was Chairman of the undergraduate concentration in East Asian Studies from its inception in 1972 until 1991. He was Director of the Fairbank Center (1995-1999) and the first Director of the Asia Center (1997-1999). He earned a BA from Ohio Wesleyan University and a PhD in Sociology from Harvard University.

#### **BARAK KUSHNER**

*Senior Lecturer, University of Cambridge*

Barak Kushner teaches modern Japanese history in the Faculty of Asian & Middle Eastern Studies at the University of Cambridge. As a scholar he has written on wartime Japanese and Chinese propaganda, Japanese media, Sino-Japanese relations, humor, food history, BC class war crimes, and the Cold War. He has written three books: *Men to Devils, Devils to Men: Japanese War Crimes and Chinese* (2015); *Slurp! A culinary and social history of ramen - Japan's favorite noodle soup* (2012), awarded the 2013 Sophie Coe Prize for Food History, the longest-running and most generous prize for writing in food history in the English language; and *The Thought War - Japanese Imperial Propaganda* (2006). Currently, he is working on a monograph concerning postwar East Asian history, and a second volume about war crimes in East Asia, tentatively entitled *The Construction of Justice in East Asia and the Search for Legitimacy*. He received a BA from Brandeis University and a PhD in History from Princeton University.

## PANELIST BIOGRAPHIES (CONT'D)

### SESSION III

#### **ANDREW GORDON**

*Lee and Juliet Folger Fund Professor of History, Harvard University*

Andrew Gordon is the Lee and Juliet Folger Fund Professor of History at Harvard University. His teaching and research focuses primarily on modern Japan. He has also taught Japan's pre-modern history, and courses on comparative history of labor. He has written, edited, or translated numerous books and has published articles in journals in the United States, Japan, Great Britain, France, and Germany. His most recent publication is *Fabricating Consumers: The Sewing Machine in Modern Japan* (2011), on the emergence of the modern consumer in Japan, using the sewing machine as window on that story. He has served as chair of the Harvard History Department (2004-07) and director of the Reischauer Institute for Japanese Studies (1998-04, 2011-12). He received his PhD from Harvard University in History and East Asian Languages.

#### **TAKEHIKO KARIYA**

*Professor, Sociology of Japanese Society and Faculty Fellow, University of Oxford*

Takehiko Kariya is Professor in the Sociology of Japanese Society and Director of Graduate Studies in Modern Japanese Studies at University of Oxford. His research interests cover sociology of education; social stratification and social mobility; social changes of Postwar Japan; social and educational policies. He worked at the National Institute of Multimedia Education from 1988 to 1991, and then moved to the Graduate School of Education, University of Tokyo, where he taught the sociology of education for almost two decades before arriving at Oxford. He completed his BA and MA degrees at the University of Tokyo and received his PhD in Sociology from Northwestern University.

#### **MARY BRINTON**

*Reischauer Institute Professor of Sociology and Department Chair, Department of Sociology, Harvard University*

Mary C. Brinton is the Reischauer Institute Professor of Sociology and the chair of Sociology Department at Harvard University. She is a Faculty Associate at the Weatherhead Center for International Affairs and a member of the Executive Committee of the Reischauer Institute for Japanese Studies. Her research and teaching focus on gender inequality, education, labor markets, economic sociology, Japanese society, and comparative sociology. Her research combines qualitative and quantitative methods to study institutional change and its effects on individual action, particularly in labor markets and in education. She generally engages in primary data collection for her research projects, and has designed social surveys, interviews, and observational studies in Japan and Korea. She studied sociolinguistics as an undergraduate at Stanford University, and earned an MA in Japanese Studies and an MA and PhD in Sociology at the University of Washington.

#### **HIRAKU SHIMODA**

*Associate Professor, Faculty of Law, Waseda University*

Hiraku Shimoda is Associate Professor in the Faculty of Law at Waseda University. His specialization is in early modern (1600-1868) and modern (1868-) Japanese history. His research focuses on regional history, specifically Aizu domain, a region in northern Japan with a history of antagonism against the central government. He is interested in problems related to nation-state formation such as the relationship between locality and nationhood, language policy, and war memory. His most recent book, *Lost and Found: Recovering Regional Identity in Imperial Japan* (2014), offers a new understanding of modern Japanese regionalism by revealing the tense and volatile historical relationship between region and nation in the late nineteenth and early twentieth centuries. He received his BA in Asian Studies from Vassar and MA and PhD in Japanese History from Harvard University.