
*Dialogue with the World
of
The Global Forum of Japan (GFJ)*

**GEOECONOMICS
and
The 21st Century World and Japan**

Conference Papers

July 31, 2018

Tokyo, Japan

Co-Sponsored by
The Japan Forum on International Relations (JFIR)

Rules of Proceedings

Keynote Speech: 30 minutes

Lead Comment: 15 minutes

Presentations: 8 minutes

Allocated time is 30 minutes for the keynote speech, 15 minutes for the lead comment, and 8 minutes for a presentation.

One of the staff members will ring a bell to let you know the remaining time.

- The first bell-----1 minute to go
- The second bell-----End of your presentation

Comments in Free Discussions: 2 minutes

Allocated time for a comment is 2 minutes.

One of the staff members will ring a bell to let you know the remaining time.

- The first bell-----1 minute to go
- The second bell-----The end of your comment

Thank you for your cooperation.

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1. Program

<p>グローバル・フォーラム主催「世界との対話」 "Dialogue with the World" Sponsored by The Global Forum of Japan 地経学からみる21世紀の世界と日本 Geoeconomics and the 21st Century World and Japan</p> <p>2018年7月31日（火）／Tuesday, July 31, 2018 ホテルオークラ東京「メイプルルーム」／"Maple Room," Hotel Okura Tokyo</p> <p>共催：公益財団法人日本国際フォーラム／Co-sponsored by：The Japan Forum on International Relations (JFIR)</p>
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Opening Session 14:00-14:10	
議長（5分間） Chairman (5 min.)	伊藤 剛 GFJ有識者世話人／JFIR研究主幹／明治大学教授 ITO Go, Academic Governor, GFJ / Director of Research, JFIR / Professor, Meiji University
開会挨拶（5分間） Opening Remark (5min.)	渡辺 萌 GFJ執行世話人／JFIR副理事長 WATANABE Mayu, President, GFJ / Vice President, JFIR
Special Session 14:10-14:55	到来する「地経学」の時代 Advent of an Age of "Geoeconomics"
基調報告（30分間） Keynote Speech (30min.)	ロバート・ブラックウィル 外交問題評議会上級研究員（米国） Robert D. BLACKWILL, Henry A. Kissinger Senior Fellow for U.S. Foreign Policy, Council on Foreign Relations (U.S.A.)
リード・コメント（15分間） Lead Comment (15 min.)	河合 正弘 GFJ有識者メンバー／JFIR上席研究員／東京大学特任教授 KAWAI Masahiro, Academic Member, GFJ / Superior Research Fellow, JFIR / Professor, The University of Tokyo
14:55-15:05	休憩 / Break

Main Session 15:05-16:45	地経学時代の世界と日本の針路 The Geoeconomic World and Japan's Course of Action
報告A（8分間） Presentation A (8 min.)	寺田 貴 GFJ有識者メンバー／同志社大学教授 TERADA Takashi, Academic Member, GFJ / Professor, Doshisha University
報告B（8分間） Presentation B (8 min.)	アントワヌ・ボンダズ 戦略研究財団研究員（フランス） Antoine BONDAZ, Research fellow, FRS / Senior lecturer, Sciences Po Paris (France)
報告C（8分間） Presentation C (8 min.)	飯田 敬輔 GFJ有識者メンバー／東京大学教授 IIDA Keisuke, Academic Member, GFJ / Professor, The University of Tokyo
報告D（8分間） Presentation D (8 min.)	ライアン・ポール・マニユエル 香港大学准教授（豪州） Ryan Paul MANUEL, Associate Professor, University of Hong Kong (Australia)
報告E（8分間） Presentation E (8 min.)	櫻川 昌哉 慶應義塾大学教授 SAKURAGAWA Masaya, Professor, Keio University
自由討議（60分間） Free Discussions (60 min.)	出席者全員 All Participants
Wrap-up Session 16:50-17:00	
総括（10分間） Wrap-up (10 min.)	ロバート・ブラックウィル 外交問題評議会上級研究員（米国） Robert D. BLACKWILL, Henry A. Kissinger Senior Fellow for U.S. Foreign Policy, Council on Foreign Relations (U.S.A.) 河合 正弘 GFJ有識者メンバー／JFIR上席研究員／東京大学特任教授 KAWAI Masahiro, Academic Member, GFJ / Superior Research Fellow, JFIR / Professor, The University of Tokyo

[NOTE] 日本語・英語同時通訳付き／English-Japanese simultaneous interpretation provided

TERADA Takashi **Academic Member, GFJ / Professor, Doshisha University**

He received his Ph.D from Australian National University in 1999. Before taking up his current position in April 2012, he was an assistant professor at National University of Singapore (1999-2006) and associate and full professor at Waseda University (2006-2011). He also has served as a visiting fellow at University of Warwick, U.K. (2011-12), a public policy scholar at Woodrow Wilson International Center for Scholars, Washington D.C. (2012) and an operating adviser for the US-Japan Institute (USJI) (2011-present). His areas of specialty include international political economy in Asia and the Pacific, theoretical and empirical studies of Asian regionalism and regional integration, and Japanese politics and foreign policy. He is the recipient of the 2005 J.G. Crawford Award.

Antoine BONDAZ **Research Fellow, FRS / Senior lecturer, Sciences Po Paris**

Obtained a Ph.D. *summa cum laude* in international relations from Sciences Po. Served as Visiting scholar at the Carnegie Endowment of International Peace and at Korea University, and as Research fellow at Asia Centre (2011-2015) where he co-headed the Observatory on China for the Ministry of Armed Forces. Currently a Research fellow at the Foundation for Strategic Research in Paris where he conducts research on China and Korea's foreign and security policy, he is also a special adviser to the Chairman of the delegation for relations with the Korean peninsula at the European Parliament. He has testified before the French National Assembly and Senate, the European Parliament, NATO and at the UN.

IIDA Keisuke **Academic Member, GFJ / Professor, the University of Tokyo**

Received his Ph.D. in Political Science from Harvard University. He has formerly taught at Princeton University and Aoyama Gakuin University. He has been a fellow at Brookings Institution and a visiting scholar at the University of California, Berkeley. His research interests include the politics of trade, the political economy of financial crises, the politics of regional integration, and the interactions between security and economics. He is a member on the Board of Directors at the Japan Association of International Relations (JAIR). He is also a member of the Policy Council at JFIR. He is an editor of the journal *Leviathan* and the editor-in-chief of *International Relations of the Asia-Pacific*.

Ryan Paul MANUEL **Associate Professor, University of Hong Kong**

He is Director of Policy Research, Asia Global Institute and an associate professor at Hong Kong University. He previously taught at Oxford University and The Australian National University. Prior to academia, he was a Senior China Analyst with the Australian government (where he wrote for the Prime Minister and the National Security Committee) and a management consultant with the Boston Consulting Group. He holds a doctorate from Oxford University, where he was a Rhodes Scholar.

SAKURAGAWA Masaya **Professor, Keio University**

Graduated from Waseda University in 1984 and Obtained M.A. (1988) and Ph.D. (2002) in economics from Osaka University. Served as Associate Professor (1995-2002) and Professor (2002) at the Department of Economics, Nagoya University before assuming the current position since 2003. His field of specialty is banking and finance, and macroeconomics. He authored "Capital Flight, North-South Lending, and Stages of Economic Development," *International Economic Review* 42, 2001, "Bank's Capital Structure under Non-Diversifiable Risk," *Economic Theory* 20, 2002, "Absence of Safe Assets and Fiscal Crisis", *Journal of The Japanese and International Economies* 40, 2016, and edited, *China and Japan in the Global Economy*, Routledge, 2018

(In order of appearance)

3. Presentation Papers

Main Session: The Geoeconomic World and Japan's Course of Action

Presentation A

China's Interdependence Trap and Regional Integration

TERADA Takashi

Academic Member, GFJ / Professor, Doshisha University

China, the largest trading partner for more than 130 nations in the world, is in the position to use its economic clout to realise its political and strategic interests. Economic interdependence, chiefly intensified by China's trade and aid growth in the region, can thus act as a means of achieving China's national interest, including its assertion in the South China Sea, as seen in China's massive flow of aid to Laos and Cambodia that has been instrumental in dividing ASEAN members on the South China Sea dispute. Therefore, deepening interdependence does not lead to the political stability in East Asia. It has been growingly difficult for any nation, which has increased their trade and, for some, aid, reliance on China, to pass strictures on China's policy approach, and China has capitalized on the economic influence over some members for manipulating moves concerning the South China Sea in ASEAN-sponsored meetings. This can be called China's trap of interdependence.

I propose the institutional balancing approach should be effective for those nations to free themselves from the trap. A key mechanism in institutional-balancing, especially designed to exercise an influence on the targeted states through economic agendas is trade diversion from the exclusive nature of Free Trade Agreements (FTAs). Benefits brought to a party to an FTA, such as the elimination of tariffs, generally victimise a third country not included in the agreement. Dubbed the "platinum standard," the agreement imposes greater tariff concessions and deregulations than afforded by the WTO—WTO-plus provisions—and includes additional economic rules—WTO-extra provisions—, which affect state-owned enterprises, intellectual property, government procurement, and environmental and labor standards, the TPP emerged as a potential tool to encircle, or restrict China's massive economic power in the region. The exclusion of China from TPP served as a major condition as an exclusive institutional balancing tool. In short, if TPP achieved the promised liberalization by reducing exemptions through high-standard rules in trade and investment, it could lead to deeper economic interdependence and interconnections among like-minded states. That result would reduce those states' trade dependence on China and their vulnerability arising from trade and investment reliance on the Chinese market. This was a useful way to stay out of China's attempts to exercise political influence on the basis of a substantial economic presence.

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A key argument was whether the regional trade pact can help to form cohesion within institution to impose an effective pressure on China. The TPP has presented a dilemma to China: if China does not enter the TPP, it would miss out on the benefits of the world-largest free trade areas as well as the opportunity to shape the rules that would hold dominant impact to regional economic governance. On the other hand, it is also problematic that China has not always wanted to follow the Western liberal rules. Having different economic systems, it would be difficult for China to embrace the ideologically different principles of the TPP, so-called 'universal values' such as freedom, democracy, basic human rights and the rules of law, which impose some serious challenges to China's state capitalism. China is thus stuck in the sense that it faces two similarly undesirable options: "joining the TPP would be painful, but saying out might be worse". A source of China's concern over the TPP and expectation towards the RCEP can be identified in a simulation study, which assesses that the TPP, if launched, would cause a substantial loss to Chinese economy. Yet, the losses could be offset and even overcome if RCEP were realized since it would provide China with preferential access to countries which join both the RCEP and the TPP such as Japan. This symbolises the TPP's effectiveness as an institutional-balancing tool in reducing TPP member states' reliance on Chinese market.

When the US President Donald Trump withdrew the United States from the TPP in January 2017, a key driver for institutional balancing tactics disappeared for nations which intended to reduce their overreliance on Chinese money and market. Owing to the TPP's demise, RCEP has emerged as an alternative regional integration framework possibly serving as a rule-setter in the Asia-Pacific region. RCEP can be viewed as a case of intra- or inclusive institutional balancing, which some nations such as Vietnam and Japan see as a tool to constrain China's power and influence in pursuit of rule-making within the same multilateral institutions. Yet, RCEP's function to restrain China's aggressive behavior through having closer institutional links with is small. China's commitment to the RCEP is strongly oriented toward developing countries and favors more exemptions in the form of tariff elimination duties, with few deregulation requirements and consequently few reforms required of domestic economic systems. RCEP's speed and level of liberalization is going to be based on the standard that China, India and ASEAN's developing countries generally prefer, the so-called a "lowest common denominator" dilemma in terms of liberalization. RCEP would be eventually established as a low-quality FTA, offering members less strict binding-rules and less ambitious liberalisation package than the TPP, having a limited impact on the members' trade and business relations with China. This is a major reason why Japan took an initiative in realizing the TPP without the United States, or TPP-11, and more states, such as Thailand, Indonesia and South Korea, now display their interest in participating the TPP-11.

[END]

Promoting a strategy of coordinated multi-level multilateralism to advance our common interests in the age of geopolitics

Antoine BONDAZ

Research Fellow, FRS / Senior lecturer, Sciences Po Paris

What is geo-economics? Most commonly, it is understood as the use of economic tools by states to advance geopolitical objectives. Today like yesterday, all types of economic activity – trade, access to finance, and investment – are being used as weapons and tools of disruption in what we could call an enduring economic warfare. Indeed, from French mercantilism in the XVIth century to the concept of “fukoku kyōhei” during the Meiji Era, from President Trump’s protectionist stance to China’s Belt and Road initiatives (BRI), economic might is not only an integral part of any power definition, it is being used to pursue strategic objectives.

Yet, European countries are feeling even more insecure in the current system due to the combined fear of economic decline and sense of losing their identity. As an ambivalent economic power, a worldwide regulatory power that still lacks of internal cohesion to fully exploit its potential, the European Union is facing two economic superpowers, the United States and China. The two countries share half of Fortune global 500 top companies, and among today top 20 Internet leaders, all of them are either American (Apple, Amazon, Microsoft, etc.) or Chinese companies (Alibaba, Tencent, Baidu, etc.).

Europe’s lack of confidence is further fed by a return of protectionist policies on one side, and China’s economic rise and uncertainties about its future path on the other side. From Chinese foreign direct investments targeting high-tech companies to a national strategy of civil-military integration with tremendous consequences, from the use of the BRI to leverage its economic might into political influence to China’s growing sharp power to weaken interstate and intrastate cohesion, issues of concern are numerous.

In that context, countries should manage interdependence and avoid depending too much on any single other country to shield from most geo-economic attacks. To act alone, even if necessary such as working on an European Union common framework for investment screening, will be insufficient. Coordination with like-minded countries, such as Japan, Australia, India, and indeed the United States, will be key.

The signature of a bilateral EU-Japan FTA, together accounting for about a quarter of the world’s gross domestic product, was an important first step. Yet, we should further discuss a strategy of coordinated multilateralism at various levels: international organizations, states, companies and civil societies levels. The aim would be to create some form of interests and values-based network to strengthen positive interdependence in diverse fields such as the infrastructures of globalization, both physical (transportation) and virtual (cyberspace), energy security and unrestricted access to resources, etc. The objective is not to prevent any country’s rise or to refuse to face the changing balance of power, but to make sure it will not be detrimental to our common interests and to better protect ourselves against economic warfare.

Such a strategy would enable Europeans but also Japanese to restore some optimism and self-confidence and to fully exploit our common potential while promoting a stronger liberal international order.

[END]

Trade Policy in the Age of Geoeconomics

IIDA Keisuke

Academic Member, GFJ / Professor, The University of Tokyo

Introduction

World trade politics is at an uncertain and precarious stage today. The China-United States (US) trade war seems to be real and is threatening to escalate. The US and European Union (EU) have agreed to a ceasefire, but how long it will stick remains to be seen.

Analysis

Since January 2018, the protectionist tendency of the Trump Administration has been notable, and has upset the trade policy community. President Trump's policy on tariffs is confusing because it has two purposes: protection and coercion.

President Trump's tariffs such as those on solar panels and tariffs on steel and aluminum are protectionist. Auto tariffs which are contemplated are also of this kind despite the pretense of national security.

However, his tariffs have another purpose which is coercive: This is the case particularly for China tariffs. He believes that inflicting pain on the opponent when the latter is intransigent is quite effective. He thinks that his opponent will cave in eventually. His China tariffs are intended as such.

However, the problem is that tariffs are tariffs, and even coercive tariffs can turn into protectionist tariffs.

President Trump has threatened to impose tariffs on the entirety of Chinese imports to the US. As long as it is intended as a bluff it is harmless (except for the chilling effects on the market), but he may be forced to implement this threat at some point.

Japan's Response

So far Japan has been taking three approaches:

- 1) To be a champion of free trade by pursuing Trans-Pacific Partnership (TPP)-11 and the EU-Economic Partnership Agreement (EPA);
- 2) Not to criticize President Trump or to retaliate;
- 3) To resist US pressure for a bilateral FTA.¹

So far this three-pronged strategy has been working, but we need to be prepared for the worst case scenario: simultaneous trade wars between US-EU and US-China. Despite President Trump's skepticism toward the World Trade Organization (WTO), these will have to be resolved at the WTO.

The United States has been willing to discuss these issues at the multilateral forum. The US has already filed a complaint at the WTO against the EU, Canada, and China on their retaliatory tariffs. Earlier, the US had filed a complaint against China on intellectual property rights.

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Sooner or later, Japan may have to think about joining a complaint by the EU and China against the US, which will send a signal that Japan is not a sitting duck.

Also, Japan should actively participate in the discussion on WTO reform, which the US and EU have agreed to.

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Also, Japan should actively participate in the discussion on WTO reform, which the US and EU have agreed to.

Conclusions

This is always a silver lining. On July 25, President Trump and Junker, President of the European Commission, met and promised that they would not impose no new tariffs as long as they are negotiating, which means a ceasefire between the US and EU for now. How the US-China relationship evolves remains to be seen.

¹Japan has been the most reticent toward President Trump's steel tariffs. Even though Japan was affected as much as the EU. The EU, China, Canada and others have imposed retaliatory tariffs on imports from the US, but Japan has not. This policy has been quite prudent, given the irascibility of President Trump. Also, Japan has been very reticent about the whole affair. Prime Minister Trudeau of Canada made a faux pas by criticizing President Trump after Trump had left the G7 meeting at Charlevoix, and President Trump responded by saying he would unsign the G7 communique.

[END]

Geoeconomic Challenges in Asia from Australian Perspective

Ryan Paul MANUEL

Associate Professor, University of Hong Kong

Australian issues dealing with China

- the failure of economics to overcome politics
- the absence of a framework that allows multiple voices on China
- the impact of a confused government, the foreign interference legislation and the Turnbull 'stands up' debacle
- geoeconomics has suffered; Australia is unsure how to progress its Indo-Pacific agenda given RCEPs prominence and ascendance.

All of this has led to Australia's engagement with Asia being largely its engagement with China.

- leadership is needed from other countries
- there is unlikely to be much difference between Labor and Liberal policies
- integrating defence and geoeconomics is a whole of government challenge and it's not sure that Australia is up to that challenge.

[END]

Future of International Currencies, the US dollar, Euro, Chinese Yuan, and Japanese Yen

SAKURAGAWA Masaya
Professor, Keio University

As the famous Triffin's Dilemma predicts, the United States, whose GDP falls less than 20 percent in the global share, is leaving the status to supply international liquidity to the growing world economy. The US dollar's strong position has been eroded in Europe since the common currency Euro was established. But the US dollar keeps its dominant position in growing Asia; China and Japan hold huge amounts of US Treasuries as foreign reserves.

The experience of the global financial crisis revealed the limitation of the US dollar currency system. Now US cannot supply safe liquidity to catch up with the growing demand of emerging countries. We expect the transition from the US dollar dominance to multiple international currencies. However, the history does not move along this expectation. The Euro could not obtain the position as the second most dominant international currency that was capable of challenging the role of the US dollar when the Eurozone fiscal crisis hit the European economy. China revealed the weakness of its financial system with the collapse of the Shanghai stock market bubble. China experienced the huge amount of capital flight and had to impose capital controls to prevent it. This policy accelerated the domestic housing bubbles along with the ever expanding credit growth. The Chinese Yuan officially ranked up to the position of SDR, getting the IMF's endorsement as an official reserve currency, but its risk of domestic financial crisis and the lack of the transparency in the foreign exchange market are the obstacles to the Yuan becoming a credible reserve currency.

As a resolution of the "global shortage of safe assets", an alternative currency system is expected, instead of the US dollar dominant system. What makes things complicated is that the two largest Asian countries, Japan and China, hold huge net foreign assets, but have played a small role as a provider of international liquidity. This means that the currency of the country that holds negative net foreign assets is used as the most dominant international currency.

It will take some time for China to provide international public goods in the field of international finance. The Japanese economy is stagnant, but Japan is in a pretty good position of supplying international safe assets because the market for the government bonds is huge, and its size is next to the US bond market. Japan's constraints are first the huge fiscal deficit, and secondly the fact that more than 90 percent of government bonds are held domestically, but Japanese government bonds have the potential of being an anchor asset in Asia, solving the global shortage of safe assets, and stabilizing international finance. Asian financial cooperation will go well if China buys Japanese government bonds and Japan cooperates with BRI.

[END]

4. Appendix: Introductions to Co-sponsoring Organizations

(1) The Global Forum of Japan (GFJ)

Objectives and History

The Global Forum of Japan (GFJ) originates from the Japan Chapter of the Quadrangular Forum (QF), which was established in 1982 in Washington to serve as an informal promoter of the exchange of policy-oriented views and opinions among Japan, US, Europe, and Canada. As the Cold War ended and its aftermath faded away, QF ceased its activity in 1996. The Japan Chapter of QF survived the vicissitudes and developed into the Global Forum of Japan (GFJ) as an independent institution of Japan for international intellectual exchanges. Since then, GFJ has been active as a hub for international exchanges with the global intellectual community at large.

Organization

The Global Forum of Japan (GFJ) is a private, non-profit, non-partisan, and independent membership organization in Japan. Business Member, Political Member, and Academic Member support its activities as Governors and Members. The Secretariat is housed in The Japan Forum on International Relations. GFJ is currently headed by ITO Kenichi as Chairman, WATANABE Mayu as President, and TAKAHATA Yohei as Vice President and Executive Secretary. The membership is composed of 10 Business Members including the 4 Governors, TOYODA Shoichiro, MOGI Yuzaburo, ISHIKAWA Hiroshi, and YAGUCHI Toshikazu; 10 Political Members including the 4 Governors, KAKIZAWA Mito, SUEMATSU Yoshinori, SUZUKI Keisuke, and FUNADA Hajime; and 56 Academic Members including the 3 Governors, ITO Go, KAMIYA Mataka, and TAKAHARA Akio.

Activities

- (1) e-forum “Giron-Hyakushutsu (Hundred Views in Full Perspective)” operated on the website of GFJ
- (2) Monthly held meetings of “Foreign Policy Luncheon” and “Diplomatic Roundtable”
- (3) PR and Enlightenment through publication of “Bulletin,” the website, mail magazine, etc.
- (4) “International Dialogues” convened 3 to 4 times a year on policy-oriented issues with counterparts invited from various parts of the world. Recent International Dialogues are as follows:

Years and Months		Themes	Counterparts
2018	Jul.	Dialogue with the World “Goeconomics and the 21st Century World and Japan”	The Japan Forum on International Relations (JFIR)
	Mar.	Strategic Dialogue with Central Asia “Strategic Prospects of Regional Cooperation and Security in Central Asia”	The Japan Forum on International Relations (JFIR)
	Feb.	Japan-U.S. Dialogue “China Risks and China Opportunities – Implications for the ‘Free and Open Indo-Pacific Strategy’ –” The Dialogue with the World “Eurasia 2025”	Carnegie Endowment for International Peace (CEIP) (U.S.) The French Institute for International and Strategic Affairs (IRIS) (France)
2017	Aug.	“Central Asia + Japan” Dialogue “Prospects on the Current and Future Japan-Central Asia Relations	Ministry of Foreign Affairs of Japan
	Jun.	Japan-ASEAN Dialogue “Changing Regional Order in the Asia Pacific and Japan-ASEAN Cooperation”	The S. Rajaratnam School of International Studies (RSIS) (Singapore), Nanyang Technological University / The University of Social Sciences and Humanities, Vietnam National University (VNU-USSH) (Vietnam)
	Mar.	Japan-U.S. Dialogue “The Japan-U.S. Alliance in the Era of the Trump Administration: Crossroads or Continuity?”	Institute for National Strategic Studies, National Defense University (INSS) (U.S.)
	Feb.	Japan-China Dialogue “Prospect of Japan-China Cooperation in Aging Society”	Shanghai International Studies University / Shanghai Academy of Social Sciences / Fudan University (China)
2016	Nov.	The Dialogue with the World “The International Order in Europe and Asia-Pacific after the Ukraine Crisis and Japan's Course of Action”	The Institute of World Policy (IWP) (Ukraine) / The Atlantic Council's Brent Scowcroft Center (BSC) (U.S.)
	Sep.	Japan-China-ROK Dialogue “Japan-China-ROK Relations in the Global Perspective”	Trilateral Cooperation Secretariat (TCS)
	Jul.	Japan-Asia Pacific Dialogue “International Order in the 21st Century and the Security of Maritime Asia”	Meiji Institute for Global Affairs (MIGA) / Meiji Institute of International Policy Studies (MIIPS) / Western Sydney University (Australia)
	Mar.	Japan-U.S. Dialogue “Evolving Japan-U.S. Alliance in a Turbulent Time of Transition: Sustaining an Open, Rules-based Global Order”	Institute for National Strategic Studies (INSS) (U.S.)

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(2) The Japan Forum on International Relations (JFIR)

The Japan Forum on International Relations, Inc. (JFIR or The Forum) is a private, non-profit, independent, and non-partisan organization dedicated to improved understanding of Japanese foreign policy and international relations. The Forum takes no institutional position on issues of foreign policy, though its members are encouraged not only to analyze but also to propose alternatives on matters of foreign policy. Though the Forum helps its members to formulate policy recommendations on matters of public policy, the views expressed in such recommendations represent in no way those of the Forum as an institution and the responsibility for the contents of the recommendations is that of those members of the Forum who sign them alone.

The Forum was founded on March 12, 1987 in Tokyo on the private initiative of Dr. OKITA Saburo, Mr. HATTORI Ichiro, Prof. ITO Kenichi, and 60 other independent citizens from business, academic, political, and media circles of Japan, recognizing that a policy-oriented research institution in the field of international affairs independent from the government was most urgently needed in Japan. On April 1, 2011, JFIR was reincorporated as a “public interest foundation” with the authorization granted by the Prime Minister in recognition of its achievements.

JFIR is a membership organization with four categories of membership, namely, (1) corporate, (2) associate corporate, and (3) individual. As for the organizational structure of JFIR, the “Board of Trustees” is the highest decision making body, which is in charge of electing the “Directors” and of supervising overall activities of JFIR, while the “Board of Directors” is an executive body, which is in charge of the management of day-to-day operations of JFIR.

<p>■Board of Trustees</p> <p>ARIMA Tatsuo HAKAMADA Shigeki HATTORI Yasuo HIRONAKA Wakako HIRONO Ryokichi INOUE Akiyoshi ISHIGAKI Yasuji KUROYANAGI Nobuo OHYA Eiko SAKAMOTO Masahiro SATO Ken WATANABE Toshio YAMAGUCHI Norio</p>	<p>■Board of Directors</p> <p>ITO Kenichi <i>Chairman</i> WATANABE Mayu <i>Vice President</i> HANDA Haruhisa <i>Director</i> ITO Go <i>Director</i> ITO Masanori <i>Director</i> KAMIYA Mataka <i>Director</i> KIKUCHI Yona <i>Director</i> MORIMOTO Satoshi <i>Director</i> TAKUBO Tadae <i>Director</i> YANO Takuya <i>Director</i></p> <p>■Auditors</p> <p>NAITOH Masahisa WATANABE Kenichi</p>
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The Forum’s activities are composed of such pillars as “Policy Recommendations,” “e-Forum” “Research Programs,” “International Dialogues & Exchanges,” “Participation in International Frameworks,” “Information Gathering,” and “PR and Enlightenment.” Of these pillars of activities, one important pillar is the “e-Forum: Hyakka-Seiho” which means “Hundred Flowers in Full Bloom” (<http://www.jfir.or.jp/cgi/m-bbs/>). The “e-Forum,” which started on April 12, 2006, is open to the public, functioning as an interactive forum for discussions on foreign policy and international affairs. All articles posted on the e-Forum are sent through the bimonthly e-mail magazine “Meru-maga Nihon Kokusai Forumu” in Japanese to about 10,000 readers in Japan. Furthermore, articles worth attention for foreigners are translated into English and posted on the English website of JFIR (<http://www.jfir.or.jp/e/index.htm>) as “JFIR Commentary.” They are also introduced in the e-mail magazine “JFIR E-Letter” in English. “JFIR E-Letter” is delivered bimonthly to about 10,000 readers worldwide.

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