

Recent Developments in the Global Markets

Tuesday, April 25, 2017

12:30 to 2:00 PM

Room 303, Uris Hall, Columbia Business School



Hiroshi Watanabe

President

Institute for International Monetary Affairs

Moderated by

Hugh Patrick

Director, Center on Japanese Economy and Business
Columbia Business School

Synopsis

Mr. Watanabe will discuss recent economic and political developments in Japan as it responds to external turbulence in the United State, China, and Europe. He will also share his strategic ideas for Japan to restructure its system and governance toward an increasingly aging society. Finally, he will discuss Japan's contribution to ASEAN and other Asian economies, with due consideration of supply chains formed in Asia.

About the speaker:

After graduating from the University of Tokyo, **Hiroshi Watanabe** joined the Ministry of Finance in 1972. He occupied various senior positions including Director-General of the International Bureau, Personal Secretary to the Minister of Finance, and served as Director of the Secretarial Division, the Property Tax Policy Division, and the Indirect Tax Policy Division before being appointed Vice Minister of Finance for International Affairs in 2004. He also served for the Japan Center for International Finance on lease. After his retirement in 2007 he became a professor at the Graduate School of Commerce and Management of Hitotsubashi University. From 2008 to 2016, he also served as CEO for the Japan Bank for International Cooperation. Since October 2016, he has been the President of the Institute for International Monetary Affairs (IIMA). Mr. Watanabe received an LLB at the University of Tokyo and an MA in Economics at Brown University. He also passed the bar examination in 1971.

Moderated by:

Hugh Patrick is founder and director of the Center on Japanese Economy and Business, codirector of Columbia's APEC Study Center, and R. D. Calkins Professor of International Business Emeritus at Columbia Business School. He has been a member of the Council on Foreign Relations since 1974. He completed his BA at Yale University in 1951, earned MA degrees in Japanese studies (1955) and economics (1957), and a PhD in economics at the University of Michigan (1960).

Center on Japanese Economy and Business (CJEB), Columbia Business School

Established at Columbia Business School in 1986 under the direction of Professor Hugh Patrick, CJEB promotes knowledge and understanding of Japanese business and economics in an international context. The Center is a research organization widely recognized for its international programs, which provide prominent speakers from the public and private sectors a forum for collaboration and reflection on Japan, the United States, and the global economy. For more information visit www.gsb.columbia.edu/cjeb.

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Tsunao Nakamura

Hugh Patrick
Takayuki Tamura
Sadao Taura



Will TPP Cause the Fall of Japan's Powerful Agricultural Cooperatives?

Tuesday, September 27, 2016, 12:30 – 2:00 PM

Uris 326, Columbia Business School

Featuring: **Kazuhito Yamashita**, Ph.D., Research Director,
The Canon Institute for Global Studies;
Senior Fellow, Research Institute of Economy, Trade and Industry
Moderator: **Hugh Patrick**, Director, CJEB

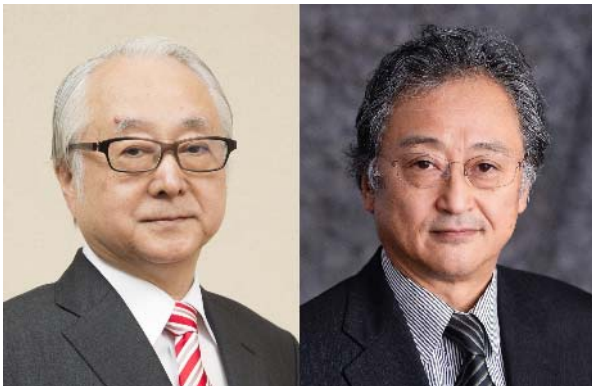


Moving Beyond Money Capitalism: Japan's Alternative Economic Model of Satoyama Capitalism

Wednesday, October 5, 2016, 6:00 – 8:00 PM

Japan Society (333 East 47th Street, New York, NY 10017)

Featuring: **Kosuke Motani '94**, Chief Research Economist, Japan Research Institute
President: **Shawn Escoffery**, Director of Strong Local Economies, Surdna Foundation
Main Organizer: Japan Society
Co-organizer: CJEB



Private Views on Japanese Government Corporations

Thursday, October 6, 2016, 6:00 – 7:30 PM

(Reception to follow)

Room 1501, International Affairs Building,
Columbia University

Featuring:

Masatsugu Nagato, President and CEO,
Japan Post Holdings Co., Ltd.

Yasushi Kinoshita, Deputy President,
Development Bank of Japan Inc.

Moderator: **Hugh Patrick**, Director, CJEB

Agenda:

Lecture 1: Japan Post Privatization: The Political Intention and the Business Effects by Mr. Nagato

Lecture 2: Blending Finance to Grow: The Public-Private Partnership in Developed Economies by Mr. Kinoshita



The Evolution of Bank Regulation and Supervision After the Recent Global Financial Crisis

Tuesday, November 29, 2016, 12:30 - 2:00 p.m. (Lunch will be served.)

Feldberg Space, Warren Hall, Columbia Business School

Featuring: **Masamichi Kono**, Senior Advisor, KPMG AZSA LLC; Executive Fellow, Japan Securities Research Institute; Former Vice Minister for International Affairs, Financial Services Agency, Japan

Discussant: **Christine M. Cumming**, Central Banker in Residence and Adjunct Professor, School of International and Public Affairs (SIPA), Columbia University; Former COO and First Vice President, Federal Reserve Bank of New York

Moderator: **Takatoshi Ito**, Professor, School of International and Public Affairs (SIPA), Columbia University; Associate Director of Research; Director of the Program on Public Pension and Sovereign Funds, CJEB

Co-sponsored by: Initiative on Central Banking and Financial Policy, SIPA, Columbia University



Is the Glass Ceiling Dented, Cracked, Broken or Firmly in Place?

Tuesday, November 29, 2016, 6:15 - 7:45 PM

Room 331, Uris Hall, Columbia Business School

Featuring: **Jean Afterman**, Senior Vice President and Assistant General Manager, New York Yankees; **Mary Harman**, Managing Director of Global Payments, Bank of America; **Michelle (Mick) Lee**, Founder & CEO, WINiT

Moderator: **Jennifer Hill**, Former Chief Financial Officer for Global Banking and Global Markets, Bank of America

Co-sponsored by: Richard Paul Richman Center for Business, Law, and Public Policy, Columbia University



The Invisible Arrow of Abenomics: Structural Reform and Innovation

Wednesday, November 30, 2016, 6:00 – 7:30 PM (Reception to follow)

Room 1501, International Affairs Building, Columbia University

Featuring: **Takatoshi Ito**, Professor, School of International and Public Affairs, Columbia University; Associate Director of Research, CJEB

Moderator: **David E. Weinstein**, Carl S. Shoup Professor of the Japanese Economy, Columbia University; Director of Research, CJEB



Has There Really Been a Japanese Corporate Governance Revolution?

Thursday, December 1, 2016, 12:30 – 2:00 PM (Lunch will be served.)

Room 142, Uris Hall, Columbia Business School

Featuring: **Satoru Murase**, Partner, Morgan, Lewis & Bockius LLP

Moderator: **Hugh Patrick**, Director, CJEB



The History and Business Trends of Matcha Green Tea

Friday, December 2, 2016, 4:00 - 5:30 PM (Lecture and Tasting)

Room 918, International Affairs Building, Columbia University

Featuring: **Rona Tison**, Senior Vice President, Corporate Relations & PR, ITO EN (North America) INC.

Main organizer: JASSA (Japan Study Student Association), School of International and Public Affairs, Columbia University

In cooperation with: ITO EN

U.S. Presidential Election: The View From Japan-Implications for Asian Security

Tuesday, December 13, 2016, 12:00-1:30 PM

Room 918, International Affairs Building, Columbia University

Featuring: **Hitoshi Tanaka**, Chairman of the Institute for International Strategy, Japan Research Institute, Ltd.

Moderator: **Takako Hikotani**, Gerald L. Curtis Visiting Associate Professor of Modern Japanese Politics and Foreign Policy, Columbia University

Co-sponsored by: Weatherhead East Asian Institute, Columbia University

U.S. Presidential Election: The View From Japan-The Impact on Japanese Politics

Thursday, January 19, 2017, 12:00-1:30 PM

Room 918, International Affairs Building, Columbia University

Featuring: **Satoshi Machidori**, Professor, Kyoto University

Moderator: **Takako Hikotani**, Gerald L. Curtis Visiting Associate Professor of Modern Japanese Politics and Foreign Policy, Columbia University

Co-sponsored by: Weatherhead East Asian Institute, Columbia University

U.S. Presidential Election: The View From Japan- The Future of the U.S.-Japan Alliance

Monday, January 23, 2017, 12:00-1:30 PM

Room 918, International Affairs Building, Columbia University

Featuring: **Toshihiro Nakayama**, Professor, Keio University

Moderator: **Gerald L. Curtis**, Burgess Professor Emeritus of Political Science, Columbia University

Co-sponsored by: Weatherhead East Asian Institute, Columbia University

Japan Economic Seminar

Friday, February 10, 2017, 1:00 – 6:00 PM

Uris 331, Columbia Business School

Paper Topics:

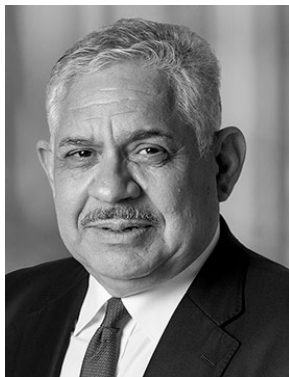
“Fiscal Theory of Inflation: The Great Depression and Contemporary Japan”; “Government Spending Multipliers under the Zero Lower Bound: Evidence from Japan”; “Estimating Japan’s Gross Domestic Income Based on Taxation Data”; “Spillover Effect of Japanese Long-Term Care Insurance as an Employment Promotion Policy for Caregivers”

Featuring:

Eric Leeper, Rudy Professor, Indiana University Bloomington; **Wataru Miyamoto**, Senior Analyst, Bank of Canada (written with **Thuy Lan Nguyen**, Assistant Professor, Santa Clara University and **Dmitriy Sergeev**, Assistant Professor, Bocconi University); **Hiroyuki Fujiwara**, Bank of Japan (written with **Yasutaka Ogawa**, Bank of Japan); **Haruko Noguchi**, Professor, Waseda University (written with **Rong Fu**, **Akira Kawamura**, **Hideto Takahashi**, and **Nanako Tamiya**)

Moderators:

Takatoshi Ito, Professor, School of International and Public Affairs, Columbia University, and Director, Program on Public Pension and Sovereign Funds, CJEB; **Tokuo Iwaisako**, Professor, Institute of Economic Research, Hitotsubashi University; **Naohiko Baba**, Managing Director and Chief Japan Economist, Goldman Sachs; **Hugh Patrick**, Director, CJEB; R. D. Calkins Professor of International Business Emeritus, Columbia Business School



Will New Governance Rules Change the Japanese Boardroom?

Monday, February 27, 2017, 12:30-2:00 PM (Lunch will be served.)

Uris 330, Columbia Business School

Featuring: **Arthur M. Mitchell**, Senior Counselor, Tokyo, White & Case LLP

Moderator: **Alicia Ogawa**, Director, Project on Japanese Corporate Governance and Stewardship; Senior Advisor, CJEB



Tokio Marine Group’s Corporate Strategy: The Future Direction of Japan’s Leading Insurance Company

Thursday, March 23, 2017, 12:30 – 2:00 PM (Lunch will be served.)

Room 303, Uris Hall, Columbia Business School

Featuring: **Satoru Komiya**, Managing Executive Officer, R & D Department, Tokio Marine Holdings, Inc.

Moderator: **Hugh Patrick**, Director, CJEB



Household Asset Diversification for Japan's Economic Growth

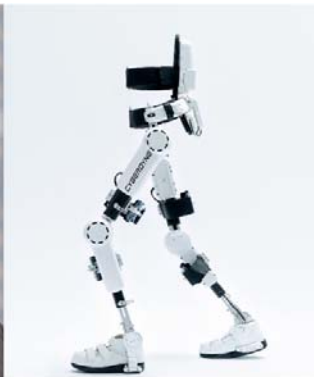
Thursday, April 6, 2017, 12:30-2:00 PM

Room 207, Warren Hall, Columbia Business School

Featuring: **Tetsuya Kubo**, Chairman of the Board, SMBC Nikko Securities Inc.
Moderated by **Alicia Ogawa**, Director, Project on Japanese Corporate Governance and Stewardship, CJEB



Prof. Sankai, University of Tsukuba, CYBERDYNE Inc



Social Innovation with Innovative Cybernic Systems: Challenges to Shape the Future "Society 5.0"

The 18th Annual Mitsui USA Symposium

Tuesday, April 11, 2017, 6:30 - 8:00 PM

Room 142, Uris Hall, Columbia Business School

Featuring: **Yoshiyuki Sankai**, Ph.D., CEO and President, Cyberdyne Inc; Professor and Director, Center for Cybernics Research (CCR), University of Tsukuba; Program Manager, ImPACT, promoted by the Cabinet Office, Government of Japan

Co-sponsored by the Mitsui USA Foundation

Conference on Public Pension and Sovereign Funds

Wednesday, April 12, 2017, 1:15 - 5:30 PM (reception to follow)

The Italian Academy, Columbia University

Sessions:

- Investment Challenges in an Environment of Secular Stagnation
- Best Practices: The Case of GPIF
- Seeking Alpha - The Role of Alternatives in Asset Allocation

Participants:

Kevin Bong, Senior Vice President, Economics and Investment Strategy, GIC; **Joyce Chang**, Global Head of Research, JP Morgan Chase & Co.; **Richard Clarida**, C. Lowell Harriss Professor of Economics and International Affairs, School of International and Public Affairs, Columbia University; **Scott Evans**, Deputy Comptroller for Asset Management and Chief Investment Officer, NY City Retirement Systems; **Sadayuki Horie**, Nomura Research Institute; former GPIF Investment Advisory Committee; **John Gandolfo**, Director and Chief Investment Officer, Pension and Endowments Department, Treasury, the World Bank, **Takatoshi Ito**, Columbia University; Director, Program on Public Pension and Sovereign Funds, CJEB; **William Kinlaw**, Senior Managing Director and Global Head, State Street Associates; **Hilda Ochoa-Brillembourg**, Founder and Chairman, Strategic Investment Group; **Hugh Patrick**, Director, CJEB, Columbia Business School; **Bob Prince**, Co-Chief Investment Officer, Bridgewater Associates, **Andrew Rozanov**, Chatham House; **Geoffrey Rubin**, Managing Director and Head of Portfolio Construction and Research, Canadian Pension Plan Investment Board; **Chris Schindler**, Managing Director Portfolio Management and Asset Allocation, Ontario Teachers' Pension Plan; **Fiona Stewart**, World Bank; **Lawrence Summers**, Harvard University; **Norihiro Takahashi**, President, Government Pension Investment Fund



Special Lecture with Minister Aso

Wednesday, April 19, 2017, 6:30 to 8:00 PM (Reception to follow)
Room 1501, International Affairs Building, Columbia University

Featuring: **Taro Aso**, Deputy Prime Minister, Minister of Finance, Minister of State for Financial Services, Cabinet Office, Government of Japan
Moderator: **Takatoshi Ito**, Professor, School of International and Public Affairs, Columbia University; Director, Program on Public Pension and Sovereign Funds, CJEB



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Tuesday, April 25, 2017, 12:30-2:00 PM (Lunch will be served.)
Uris 303, Columbia Business School

Featuring: **Hiroshi Watanabe**, President, Institute for International Monetary Affairs
Moderator: **Hugh Patrick**, Director, CJEB

Japan's Global and Domestic Futures: The U.S. Relationship and FinTech

CJEB's Annual Tokyo Conference

Thursday, May 25, 2017, 1:15-6:20 PM (reception to follow)

Otemachi Financial City Conference Center, Tokyo, Japan

Keynotes:

Nobuchika Mori, Commissioner, Financial Services Agency

Alan Wm. Wolff, Chairman, National Foreign Trade Council, former U.S. Deputy Trade Representative, Senior Counsel, Dentons US LLP

Other Participants:

David Asher, Senior Vice President for Strategy and Financial Services, SparkCognition; **Gerald Curtis**, Burgess Professor Emeritus of Political Science, Columbia University; **Takatoshi Ito**, Professor, School of International and Public Affairs, Columbia University; Director, Program on Public Pension and Sovereign Funds, CJEB; **Yuko Kawai**, Head of FinTech Center, Payment and Settlement Systems Department, Bank of Japan; **Merit E. Janow**, Dean, School of International and Public Affairs, Columbia University; **Yutaka Matsuo**, Co-Director, Chair for Global Consumer Intelligence; Project Associate Professor, The University of Tokyo; **Hugh Patrick**, Director, CJEB; R.D. Calkins Professor of International Business Emeritus, Columbia Business School; **Akihiko Tanaka**, Professor, Institute for Advanced Studies on Asia, The University of Tokyo; **Masaaki Tanaka**, Senior Global Advisor, PwC International; **David E. Weinstein**, Director of Research, CJEB; Carl S. Shoup Professor of the Japanese Economy, Columbia University
Co-sponsored by the Development Bank of Japan, Inc.

Registration and payment are required from gsb.columbia.edu/cjeb/tokyoconference.

For updated and more information about our events, please visit our website at www.gsb.columbia.edu/cjeb

(As of April 24, 2017)

Japan's Global and Domestic Futures: The U.S. Relationship and FinTech

Presented by the Center on Japanese Economy and Business, Columbia Business School
Cosponsored by the Development Bank of Japan Inc.

Thursday, May 25, 2017 1:15 p.m. – 6:20 p.m. (Registration starts at 12:30 p.m.) **Fee: 15,000 JPY**
Otemachi Financial City Conference Center (South Tower 3F, Otemachi Financial City, 1-9-7, Otemachi, Chiyoda-ku, Tokyo)

Keynotes:



Nobuchika Mori
Commissioner,
Financial Services Agency



The U.S.-Japan Relationship and American Trade Policy

Alan Wm. Wolff
Chairman, National Foreign Trade Council;
Former U.S. Deputy Trade Representative;
Senior Counsel, Dentons US LLP

AGENDA (simultaneous translation provided)

1:15 – 1:25 p.m. **Welcoming Remarks**

Hugh Patrick, Director, Center on Japanese Economy and Business, Columbia Business School

1:25 – 2:00 p.m. **Keynote Speech**

Speaker: **Nobuchika Mori**, Commissioner, Financial Services Agency

Moderator: **David E. Weinstein**, Director of Research, Center on Japanese Economy and Business, Columbia Business School

2:00 – 3:30 p.m. **Panel I: The Future of Japanese Financial Services and Industry with FinTech**

Panelists: **David L. Asher**, Senior Vice President for Strategy and Financial Services, SparkCognition Inc.

Yuko Kawai, Head of FinTech Center, Payment and Settlement Systems Department, Bank of Japan

Yutaka Matsuo, Co-Director, Chair for Global Consumer Intelligence; Project Associate Professor, The University of Tokyo

Masaaki Tanaka, Senior Global Advisor, PwC International

Moderator: **Takatoshi Ito**, Professor, School of International and Public Affairs, Columbia University

3:30 – 4:00 p.m. **Coffee Break**

4:00 – 4:45 p.m. **Keynote Speech: The U.S.-Japan Relationship and American Trade Policy**

Speaker: **Alan Wm. Wolff**, Chairman, National Foreign Trade Council; Former U.S. Deputy Trade Representative;
Senior Counsel, Dentons US LLP

Moderator: **Hugh Patrick**

4:45 – 6:15 p.m. **Panel II: U.S.-Japan Economic Relations Under the New U.S. Administration**

Panelists: **Alan Wm. Wolff**

Gerald Curtis, Burgess Professor Emeritus of Political Science, Columbia University

Merit E. Janow, Dean, School of International and Public Affairs, Columbia University

Akihiko Tanaka, President, National Graduate Institute for Policy Studies

Moderator: **David E. Weinstein**

6:15 – 6:20 p.m. **Closing Remarks**

David E. Weinstein

6:20 – 8:00 p.m. **Reception**

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「日米関係」と「フィンテック」から読み解く日本の将来

主催: コロンビア大学ビジネススクール 日本経済経営研究所

共催: 株式会社日本政策投資銀行

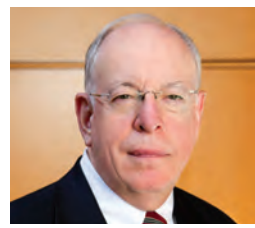
2017年5月25日(木) 1:15 p.m. – 6:20 p.m. (受付開始: 12:30 p.m.) 参加費: 15,000円

会場: 大手町フィナンシャルシティ・カンファレンスセンター(東京都千代田区大手町1-9-7 大手町フィナンシャルシティサウスタワー3F)

基調講演



森信親
金融庁長官



日米関係と米国通商政策
アラン・ウィリアム・ウルフ
全国外国貿易委員会 委員長
元米国通商代表部 (USTR) 次席代表
デントons US シニア・カウンセル

アジェンダ (日英同時通訳付き)

- 1:15 – 1:25 p.m. **開会の辞**
ヒュー・パトリック コロンビア大学ビジネススクール 日本経済経営研究所 所長
- 1:25 – 2:00 p.m. **基調講演**
講演者: **森信親** 金融庁長官
司会: **デイビッド・ワインスタイン** コロンビア大学ビジネススクール 日本経済経営研究所 副所長
- 2:00 – 3:30 p.m. **パネル I: フィンテックで変わる金融サービスと金融業**
パネリスト: **デイビッド・アッシャー** スパークコグニション 金融サービス・戦略担当上級副社長
河合祐子 日本銀行決済機構局 FinTech センター長
田中正明 PwC インターナショナル シニア グローバル アドバイザー
松尾豊 東京大学大学院工学系研究科 消費インテリジェンス寄付講座 共同代表・特任准教授
司会: **伊藤隆敏** コロンビア大学国際関係・公共政策大学院 教授
- 3:30 – 4:00 p.m. **休憩**
- 4:00 – 4:45 p.m. **基調講演: 日米関係と米国通商政策**
講演者: **アラン・ウィリアム・ウルフ** 全国外国貿易委員会 委員長、元米国通商代表部 (USTR) 次席代表、
デントons US シニア・カウンセル
司会: **ヒュー・パトリック**
- 4:45 – 6:15 p.m. **パネル II: 米新政権と今後の日米経済関係**
パネリスト: **アラン・ウィリアム・ウルフ**
ジェラルド・カーティス コロンビア大学政治学部 バージェス政治学名誉教授
メリット・ジェイノー コロンビア大学国際関係・公共政策大学院 学院長
田中明彦 政策研究大学院大学 学長
司会: **デイビッド・ワインスタイン**
- 6:15 – 6:20 p.m. **閉会の辞**
デイビッド・ワインスタイン
- 6:20 – 8:00 p.m. **懇親会**

日本経済経営研究所スポンサー

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