

Why Has Japan Become So “Cheap”?

October 5, 2022

Room 120 (Cooperman Commons), Geffen Hall, Columbia Business School



Featuring:

Takatoshi Ito, Professor, School of International and Public Affairs, Columbia University;
Director, Program on Public Pension and Sovereign Funds, CJEB

Moderator:

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

Professor Ito gave his annual lecture on the state of the Japanese economy. He focused on why the yen has depreciated so much this year and discussed why Japan’s inflation rate remains so low as compared to the United States and Europe. He also explained his view that the only way for Japan to get out of being a “cheap country” would be to raise productivity and wages, highlighting specific examples. Professor Ito also held a part 2 discussing these issues with University of Tokyo Professor Tsutomu Watanabe on November 22.