

Japan's New Economic Security Policy: Impact on Businesses, Supply Chains, and Investment

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Room 540, Geffen Hall, Columbia Business School



Featuring:

Tomoshige Nambu, Special Advisor, Ministry of Economy, Trade and Industry, Government of Japan

Moderator:

Alicia Ogawa, Project Director for Japanese Corporate Governance and Stewardship, Center on Japanese Economy and Business, Columbia Business School

The pandemic has caused supply chain disruptions, contributing to global inflation. Mr. Nambu discussed how we could strengthen the resilience and diversification of critical supply chains in strategic sectors, including semiconductors, batteries, and critical materials. The pandemic altered social and economic life through the accelerated adoption of new technologies, which have presented potential for positive transformation as well as risks if abused. Mr. Nambu spoke about how we can safely realize the full potential of new technologies. The Diet of Japan passed the Economic Security Promotion Act this year to address these new challenges. Japan and the U.S. also recently held the first Economic 2+2 ministerial meeting to explore bilateral cooperation on economic security policy. Mr. Nambu addressed the questions: (1) How can economic security policies co-exist with the free and open rules-based international order? and (2) How should investors and corporations adapt to new economic security policies? This event was off the record.