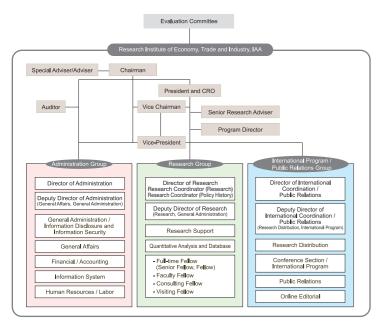
Overview of RIETI (As of the end of March, 2013)

Established: April 1, 2001 Number of fellows: 76

Primary source of funds: Management grants (from the Ministry of Economy, Trade and Industry)





Senior Research Advisors

NEZU Risaburo YOSHIKAWA Hiroshi (Fujitsu Research Institute) YOSHIKAWA Hiroshi (Gakushuin University)

Program Directors

Research Programs	Directors	Research Programs	Directors
Trade and	WAKASUGI Ryuhei	International	ITO Takatoshi
Investment	(Gakushuin University)	Macroeconomics	(The University of Tokyo)
Regional	HAMAGUCHI Nobuaki	Technology and	NAGAOKA Sadao
Economies	(Kobe University)	Innovation	(Hitotsubashi University)
Raising Industrial	FUKAO Kyoji	New Industrial	OHASHI Hiroshi
and Firm Productivity	(Hitotsubashi University)	Policy	(The University of Tokyo)
Human Capital	TSURU Kotaro (Keio University)	Social Security, Taxation, and Public Finance	FUKAO Mitsuhiro (Keio University)
Policy History and Policy Assessment	TAKEDA Teruhito (The University of Tokyo)		

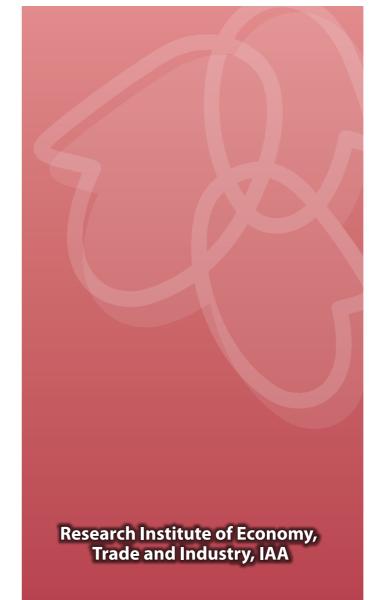


Research Institute of Economy, Trade and Industry, IAA

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Purpose of RIETI

The Research Institute of Economy, Trade and Industry (RIETI), an incorporated administrative agency, was established on April 1, 2001 to conduct extensive policy research and formulate policy recommendations, leveraging its location in Kasumigaseki to take full advantage of the synergy among policymakers, researchers, industry leaders, and other stakeholders.

RIETI promotes policy formulation backed with theoretical and analytical research from a global perspective that is not confined within the traditional framework of thinking, with the ultimate goal of building a mature and dynamic Japanese society. To this end, we have established a number of Research Programs that meet the needs of Japan's economic and industrial policies, within which the individual Research Projects interact in an organic manner. To effectively and efficiently disseminate the results of its research and promote policy recommendations, RIETI makes aggressive use of its website, publications and a variety of other tools. RIETI pledges to continue contributing to policy debate and policy making through an ever active delivery of policy recommendations.

RIETI was established in 2001 with the mission to conduct effective and efficient public policy research. RIETI has developed an excellent reputation both in Japan and abroad over the past 12 years for its evidence-based theoretical and empirical research, working in synergy with policy authorities.

With the significant weakening of the yen since around the end of 2012, which has put an end to the persistent trend of appreciation over the past several years, Japan's economy and industries are now at a vantage point to seek new developments. We must not let the current recovery end up being only a temporary phenomenon. Instead, we must build on this momentum to push forward social and economic structural reform and promote innovation and globalization so as to restore economic dynamism, achieve sustainable and stable growth, and improve the quality of life for the Japanese people. Boosting business vitality and ensuring the steady growth of jobs and wages are the key to achieving that end.

During FY2012, which started in April 2012, we published more than 150 discussion papers on topics covering economic and financial issues, social security, and labor, as well as hosted or co-hosted symposiums and seminars including those related to the Great East Japan Earthquake. As such, we have not only been conducting a wide range of research activities, but also providing our results. At the same time, we have been managing and providing databases on the economy, industry, and social issues which are related to our research fields, as well as promoting partnerships with overseas research institutes.

In FY 2013, we will continue to conduct research capable of providing insights and contributions to the formulation of economic, trade, and industrial policies, and deliver the results in a timely manner at venues such as symposiums.

Your encouragement and continuous support of RIETI are greatly appreciated.

NAKAJIMA Atsushi, Chairman

Under the third medium-term plan covering the five-year period starting in April 2011, RIETI has established its mission to undertake theoretical and empirical research to create a grand design of putting the Japanese economy on a growth path and solidifying sustainable growth in the future. To this end, we have been conducting research activity by always keeping in mind our three Priority Viewpoints: 1) incorporating the growth of the world economy, 2) developing new growth areas, and 3) responding to changes in society and creating new economic and social systems for sustainable growth.

The first viewpoint reflects the importance of incorporating the growth of the world economy—particularly emerging Asia that has achieved remarkable results in recent years—to promote trade, investment, and business activities by leveraging Japan's scientific and technological capabilities. The second viewpoint represents the importance of theoretically and empirically analyzing research and development (R&D) policy and productivity improvement as a way to help develop new growth industries, particularly in areas related to green innovation and life innovation, by taking advantage of Japan's strength and social conditions. Finally, the third viewpoint exhibits the importance of overcoming a range of constraints we face today, such as an aging population, deteriorating fiscal health, the need to protect the environment, as well as building sound economic and social systems able to meet the changing needs of society in an effort to support the sustainable growth of our country.

Cognizant of these three Priority Viewpoints, we have been comprehensively conducting research that is conducive to ensuring our country's sustainable growth this century in close collaboration with researchers from outside RIETI, policymakers in Japan, as well as with overseas researchers including those from other Asian countries, the United States, and Europe. Two years have passed since Japan was hit by the Great East Japan Earthquake. In order for Japan to overcome this major crisis and to revive the country, RIETI is determined to make comprehensive efforts to undertake research taking into account both medium- and long-term viewpoints.

As of May 2013

FUJITA Masahisa, President

Research Programs Trade and International **Regional Economies** Investment **Macroeconomics Technology and** Raising Industrial and **New Industrial Policy Innovation Firm Productivity** Social Security, **Policy History and** Taxation, and **Human Capital Policy Assessment Public Finance Special Projects**

Research Process

To further improve the quality of research, RIETI ensures that at least three discussion forums are organized for each research project through workshops and symposiums, where Japanese and foreign experts and policymakers participate to deepen the research.

Brainstorming workshop-Launching of a new research project

Midterm workshop— Deepening the study and re-matching various research

Discussion Paper and Policy Discussion Paper seminars — Deepening the analysis of individual papers



Classification of Fellows

Senior Fellows and Fellows: Full-time resident fellows with previous affiliations to governmental organizations, research institutes, and universities both in Japan and abroad.

Consulting Fellows: Fellows who hold full-time positions in governmental as well as other organizations and participate in RIETI's research activities while off-duty.

Chief Research Officer

Faculty Fellows: Fellows who hold concurrent positions as university professors.

/isiting Fellows: Professors at foreign universities who undertake studies on a relatively short-term basis, with RIETI serving as their research base.

Symposiums and Seminars

Symposiums and seminars are organized to disseminate research findings. Additional efforts are made for simultaneous reporting and on-demand distribution as well as immediate publication of minutes and conference handouts on the Internet.

■ Policy Symposiums

To present, disseminate and deepen research results, RIETI organizes policy symposiums with a wide range of invited experts including policymakers, researchers, private sector experts, and journalists from Japan as well as from overseas. Summaries of debates at symposiums are distributed via press releases, our website, and other channels.

BBL (Brown Bag Lunch Seminars)

At universities and research institutes in the United States, brownbag lunch meetings are often held among researchers, professors, and students. The name originates in the brown paper bags in which participants bring their lunches. RIETI's BBL seminars which are held during lunch hours, invite Japanese and foreign guest lecturers, and provide a venue for candid exchanges of opinions on a variety of policy issues, transcending industry-governmentacademia boundaries

Website [http://www.rieti.go.jp/en/]

RIETI's Website is available in Japanese, English, and Chinese to introduce its activities and research fellows to a wide audience. The website focuses on discussion papers, which form the outcomes of our research, and fellow-authored columns that incorporate policy recommendations. Further in-depth information is available on the website in pages set up by individual fellows and study groups. We take pride in the website's valuable contents, many not offered elsewhere, such as the "Japan Industrial Productivity Database: JIP," fundamental material



for analyzing Japan's economic growth and structural changes in industry, and the results of the Asian Monetary Unit (AMU) and the AMU Deviation Indicators of East Asian Currencies, which will contribute to foreign exchange policy coordination in East Asia and help to improve the surveillance function of monetary authorities.

Discussion Papers & Policy Discussion Papers

Discussion Papers (DPs) are research results formed in the shape of treatises which have been through an internal review process. Keeping to the highest academic standards, DPs are disseminated with the aim of contributing to fruitful policymaking.

Policy Discussion Papers (PDPs) are written to disseminate RIETI's research. They present research results with a view toward stimulating active debate on contemporary policy issues in a timely manner.

These are downloadable from our website.



Publications

RIETI's publications cover a diverse array of themes and appear under the imprint of various publishers. The contents range from studies of a high academic standard that have undergone peer review in their respective disciplines to timely policy study topics for a wider audience.



- "Hiah-tech Industry and Regional Eco-system," written by NISHIZAWA Akio, KUTSUNA Kenji, HIBARA Nobuhiko, SABURI Masataka, WAKABAYASHI Naoki and KANAI Kazuyori, Yuhikaku Publishing Co., Ltd, 2012
- ♦ "Work-Life Balance in Japan as Seen from a Perspective of International Comparison," written and edited by TAKEISHI Emiko, Minerva Shobo, 2012
- ◆ "History of Japan's Trade and Industry Policy (1): General Overview," written by ODAKA Konosuke, Keizai Sangyo Chosakai, 2013

PR Magazine

RIETI Highlight is a quarterly public relations magazine that keeps readers up to date on the activities of RIETI, including brief reports on symposiums and seminars, reviews of new publications, and columns written by our fellows. A column titled "Research Digest," which introduces recently published discussion papers through interviews with their authors, explores the motivation underlying their research in an easy-to-understand manner that has been well-received by readers. We also look at timely topics chosen from among our research results and present them as "the feature" in each edition of the magazine.



