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## Abbreviations

**RIETI:** Research Institute of Economy, Trade and Industry, IAA

**METI:** Ministry of Economy, Trade and Industry

**JETRO:** Japan External Trade Organization

**IMF:** International Monetary Fund

**OECD:** Organization for Economic Co-operation and Development

**F:** Fellow

**SF:** Senior Fellow

**FF:** Faculty Fellow

**CF:** Consulting Fellow

**RC:** Research Counselor

**VF:** Visiting Fellow

**VS:** Visiting Scholar

## About RIETI

The Research Institute of Economy, Trade and Industry (hereinafter referred to as RIETI), an incorporated administrative agency, was founded in April 2001, at the time of the launch of the incorporated administrative agency system. RIETI was established upon the foundations laid by its forerunner, the Ministry of International Trade and Industry/Research Institute (MITI/RI, established in April 1987), an internal branch of what was then the Ministry of International Trade and Industry. Under the aegis of the ministry, MITI/RI primarily conducted fundamental research on trade policy as well as on the overall economic situations in Japan and abroad from both theoretical and empirical viewpoints.

With the 21st century comes an era of change. In order to ensure its future as a mature and vibrant society in this rapidly changing international environment, Japan must proceed with bold reform of its economic structure as well as in its administrative and fiscal systems. Against this backdrop, there have been growing calls for strengthening the government's ability to formulate vigorous and innovative policies in a variety of fields, going beyond the traditional confines of policy-making processes and leading Japan to proactively deploy policies that respond to increasingly global dynamics and influences.

In response to such calls, RIETI was established as a policy research institute with a certain degree of independence from the administrative authorities to carry out study, analysis and research on various policy issues at an internationally reputable level from a medium- to long-term perspective, thereby accumulating the necessary knowledge to formulate and recommend policy options. RIETI has set up an overall framework of research themes to respond to the policy-making needs. Within this overall framework, fellows undertake their own research in a free atmosphere, building organic linkages with other current research. Furthermore, RIETI incorporates the knowledge and insights of outside experts into its research, through symposiums and other forums. RIETI thus contributes to policy debates and formulation through the built-in synergy in its research and its proactive dissemination of its research, leading to policy recommendations. For the realization of a flexible and interdisciplinary research environment, a diverse group of fellows are engaged in research at RIETI. In addition to fulltime fellows, RIETI also appoints part-time fellows consisting of Faculty Fellows who concurrently hold positions at universities, and Consulting Fellows who concurrently hold positions at METI, other ministries, government agencies and organizations.

In fiscal 2009, RIETI delivered the results of a series of research projects ahead of the final fiscal year of its second medium-term plan (2006 – 2010). In doing so, RIETI has focused on presenting the results in a flexible and easy-to-understand way, by holding symposiums on how to respond to the world economic crisis, publishing books, and releasing information via its website. RIETI has also placed an emphasis on expanding its international networks through the exchange of research with other institutes and inviting foreign lecturers to participate in workshops.

As a platform for formulating economic and industrial policies, RIETI seeks to provide an efficient and effective theoretical foundation and knowledge network to the policy-making authorities. To this end, RIETI strives to fulfill its mission of helping invigorate policy debate by strengthening its capacity to formulate policy and improve the quality of its policy recommendations.