



**Information Bulletin of  
The Union of National  
Economic Associations  
in Japan**

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## THE UNION OF NATIONAL ECONOMIC ASSOCIATIONS IN JAPAN

### 日本経済学会連合

The Union of National Economic Associations in Japan, established in 1950, celebrated its 60th anniversary in 2010, as the sole nationwide federation of associations of scholars and experts on economics, commerce, and business administration. In order to obtain membership an association is subject to an examination of its academic work. As of 2012, the Union had a membership of 64 associations, as listed on pp. 92-113.

The aims and objectives of the Union are to support the scholarly activities of its member associations and to promote academic exchanges both among members themselves, and between Japanese and academic societies overseas. The main activities of the Union are: (1) the publication and distribution of academic material concerning Japanese economics and papers presented by member scholars, (2) the sending of members to overseas conferences, (3) the holding and supporting of international conferences in Japan, (4) providing financial assistance to member associations who invite foreign scholars to Japan, and (5) collecting information on activities of member associations and the issuing of a news bulletin.

The Union published in 1974 *Keizaigaku No Doko* (The Trend in Japanese Economics), based on a survey of economic studies undertaken in postwar Japan. A supplementary volume covering Japanese economic studies after 1974 was published in 1982.

The Union and the International Economic Association (IEA) jointly held the Fifth World Congress of the IEA in Tokyo from August 29 to September 3, 1978. The Union joined the International Institute of Public Finance in holding the Institute's 37th Congress at Tokyo in September 1981. The Union dispatched 20 member scholars to the Eighth World Congress of IEA held in India in 1986. Most recently the Union successfully sponsored the IEA Tokyo Round Table Conference on "Institutions in a New Dynamic Society" held between 15 and 17 September 1987, and hosted the 1996 IEA Tokyo Round Table Conference between 16 and 19 December, on the theme "The Institutional Foundation of Economic Development in East Asia." To celebrate its fiftieth anniversary, the Union held a special lecture meeting on May 25, 2000. Three lecturers were invited to speak on the theme, "The reforms that the 21st Century will bring to the world economy, the Japanese economy, and Japanese management."

To commemorate the 60th anniversary of this Association, a special lecture program was held at the Waseda University Okuma Auditorium on October 12, 2010. Three lecturers were invited, each of whom spoke from his own perspective on how Japan's economy and Japanese business, in the midst of this once-in-a-century global recession, should solve their present plight and forge new routes for the future.

The Union celebrated in 1980 the 30th anniversary of its founding by launching a variety of activities, including the publication of *The Information Bulletin*. Prof. Paul Snowden of Waseda University acts as editorial adviser.

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## THE JAPANESE ASSOCIATION OF ADMINISTRATIVE SCIENCE

### I . Introduction

“Administrative Science” is the term produced from academic activity unique to Japan, and the root of this phrase goes back to the term “behavioral science” that was named by the psychologist J. MILLER (University of Chicago) in 1949. Behavioral science was a new academic discipline which approaches human behavior both interdisciplinarily and scientifically. Early in the 1950s, “organizational psychology”, which extends the subject of research to development of behavioral science in an organization, was born. Furthermore, “organizational behavior”, which performs an interdisciplinary approach on the basis of organizational psychology was developed at business schools. At this time in the United States, many research fields bloomed, such as job satisfaction, motivation, leadership, organizational commitment, personal communication, career development, and corporate culture.

In the 1980s, in Japan, Mitsuru WAKABAYASHI (Nagoya University and Aichi Gakuin University) and Mamoru SANO (Aichi Gakuin University) advocated a new learning system which was going to clarify management phenomena while integrating organizational psychology and organizational behavior into business administration, that is Administrative Science. Moreover, they aimed to make an academic community for connecting business administration and psychology and for that, they established The Research Group in Administrative Science in 1985 and published a new academic journal named *The Japanese Association of Administrative Science(Keiei Koudo Kagaku)*. To look back on that time, “the three sacred treasures” were praised against the background of a good economy in the business administration of Japan, and topics about the people in an organization had been discussed in the context of Japanese management, such as the lifetime employment system and the seniority system. In that sense, the attempt to join psychology to business administration was a new approach.

On the other hand, in business activity in the United States, they were suffering from a decline of the manufacturing industries and the following depression. At that time, the research into such matters as reforming, reproduction and organizational justice was done enthusiastically in order to pull back their management. When the 1990s came, competitive power was restored to U.S. companies by what is called the “new economy”. On the contrary, Japan fell into the collapse of the bubble economy for a long term of economic stagnation, and Japanese management turned around to become a victim of the fetters of global corporate competitiveness.

In such a historical background, the opportunity for organizational behavior as the

universality of human action in an organization to carry out a major task in business administration grew among researchers, instead of the approach of management style comparison between Japan and the US.

Then, the Japanese Association of Administrative Science (JAAS) was founded in 1997 in a form that expands the activity of the Research Group in Administrative Science. There were a little less than 100 members when we began, but now we have 792 members (775 individual and 17 corporate members) as of September, 2012. The foundation of our expansion was the originality focused on a new area of research called administrative science, and the leadership to establish and systematize the Association in the way that the first chairman, Professor Mitsuru WAKABAYASHI, showed us. Therefore, we grasped “administrative science” as “behavioral science of management” and had the aim to establish administrative science as a new learning field from the viewpoint of behavioral science centering on organizational psychology, focusing not only on individuals but also on groups and organizations. Moreover, JAAS has been encouraging the description, analysis and prediction of various administrative behaviors that an organization performs to make full use of several methodologies, such as not only psychology but also sociology, economics and natural science.

Since then, there are many members such as researchers from various academic disciplines and businesspersons who have variegated backgrounds in JAAS. They have been trying to tackle topics about the subject of an activity (management organizations, groups, individuals) in all management fields such as organizational behavior and organizational structure, organizational behavior concerning production, R&D, sales, etc., behavior for groups and individuals, human resource management, work place adaptability, and globalization and communication, both empirically and scientifically.

In parallel with such actions, we also make great efforts for “the integration of research based on interdisciplinary collaborations between industry and academia in order to construct a new theoretical framework exceeding the conventional paradigm”.

That is, the journey of our development is emergent evolution by the mutual influence of the diverse members who have different backgrounds. We use “diverse” to mean industry-academia and interdisciplinary. There are two main reasons why we choose such a process. One is that the width of the range of learning for administrative science has encouraged the object of the research and the diversity of the method. Another is that behavioral science, that administrative science is based on, continues to extend its application areas.

JAAS has introduced research section meetings in order to systematize various areas of research and research activities, and the Association is classified in seven

divisions namely business organization, organizational behavior, human resources management, work place adaptability, international management, research methodology and business strategy. In addition to these divisions, there are three regional chapters: Eastern Japan, Central Japan and Western Japan.

The Association is administered by the board of 10 managing directors and seven research area chairpersons, all of whom are elected every two years. The successive Presidents of JAAS are as follows:

1997-1999	Mitsuru WAKABAYASHI (Nagoya University and Aichi Gakuin University)
2000-2001	Toshihiro KANAI (Kobe University)
2002-2003	Naotaka WATANABE (Keio University)
2004-2005	Yasuaki KIDO (Sanno University)
2006-2007	Yasuo HOSHINO (Aichi University and University of Tsukuba)
2008-2009	Toshihiro MATSUBARA (Aichi Gakuin University)
2010-2011	Mitsutoshi HIRANO (Kobe University)
2012-	Motohiro MORISHIMA (Hitotsubashi University).

This year, JAAS greeted the 15<sup>th</sup> anniversary of its establishment.

## **II. Major Activities**

### **(1) Annual Conferences**

The Annual Convention of JAAS has been held every autumn, providing opportunities for members to present their current studies. We have experimented with new forms of presentations such as symposium, panel discussion, forum, lecture and so on.

The 15<sup>th</sup> Annual Convention of JAAS was held on November 17-18, 2012 at Kobe University. A main feature was a special symposium entitled “Designing Global Management and Developing Global Leaders”. Mr. Masahiro SAKANE, who is the chairman of the board of *Komatsu Corporation*, as a keynote speaker gave a lecture about “How Komatsu reform global management in the changing world” followed by a panel discussion with Yosuke YAGI (LIXIL Group), Hirohisa NAGAI (University of Tsukuba) and Toshihiro KANAI (Kobe University). In this panel discussion, businesspersons and researchers had an animated discussion how to develop a global leader.

The 14<sup>th</sup> Annual Convention of JAAS was held on November 26-27, 2011 at Meiji



University. There were 72 research presentations, seven case studies and five symposiums. One of the symposiums was “On Qualitative Methodology” and discussed by Makoto MATSUO (Kobe University), Ikuya SATO (Hitotsubashi University) and Toshihiro KANAI (Kobe University). The qualitative approach, such as ethnography, action research and grounded theory, was explained through the actual research done by each panelist; then the panelists discussed specific ways to develop qualitative research on administrative science.

The 13<sup>th</sup> Annual Convention of JAAS was held on November 13-14, 2010 at the University of Hyogo. There were 70 research presentations with 18 sessions. We had also a panel discussion, forums and a symposium.

The 12<sup>th</sup> Annual Convention of JAAS was held on November 7-8, 2009 at Tokyo Institute of Technology.

The 11<sup>th</sup> Annual Convention of JAAS was held on November 8-9, 2008 at Chubu University Nagoya Campus.

## **(2) The Association’s Award (JAAS Award)**

JAAS has awarded members who published the most outstanding book or paper in the past one year from 2003. The Award is composed of the Academic Award for Research, the Academic Award for Case Studies, and the Award for Encouraging Research. The Awards in the last five years are as follows:

2011 Academic Award for Research: Toshihiro KANAI, Ikuya SATO, Gideon KUNDA and John Van MAANEN with a book titled *Organizational Ethnography (Soshiki Esumogurafi)*, published in 2010 from Yuhikaku Publishing, Tokyo.

2011 Award for Encouraging Research: 1) Ikutaro ENATSU with a case study titled “The Background of Perceived Fairness of Rewards: How Employees Accept Unclearness in Their Rewards”, from *Japanese Journal of Administrative Science (JJAS) (Keiei Koudou Kagaku)*, Vol.23, No.1. 2); Daisuke OSATO with a case study titled “The Characteristics of Career Counseling for Young Adults: The Case of a Public Employment Service Agency for Young Adults”, (coauthor Tomoki SEKIGUCHI) published in *JJAS*, Vol.23, No.2.

2010 Award for Encouraging Research: Akira HORIKAMI with an article titled “How Project Managers Make Decisions in Critical Situations”, published in *JJAS*, Vol.22, No.3.

2009 Academic Award for Research: Kenichiro TANAKA with a book titled *Crumbling Workplace/Rebellious Workforce (Kouhaisuru Syokuba/Hangayku suru Jyugyoin)*, published in 2008 from Nakanishiya Syuppan, Kyoto.

2009 Award for Encouraging Research: 1) Hiroo MATSUBA with an article titled “The Effect of Permeation of Management Philosophy on the Satisfaction of Customer and Employee: An Enterprise Case Study”, published in *JJAS*, Vol.21, No.2. 2); Hamid HASSAN with the article titled “Beginning of Stock Option-Based Compensation in Japan: A Test of Alternative Theories”, (coauthor Yasuo HOSHINO) published in the *Journal of Financial Management and Analysis*, Vol.21, No.2.

2009 Academic Award for Case Studies: 1) Hiroyuki ITO with a book titled *The American Company (Amerikan kanpani)* published in 2009 from Hakuto Management, Tokyo. 2); Katsunori MORITA with a book titled *The History of Japanese Marketing (Nihon no Maaketingu Shi)* published in 2007 from Keio University Press, Tokyo.

2008 Academic Award for Research: 1) Norihiko TAKEUCHI, Norikazu TAKEUCHI and Yutaka TOSHIMA with an article titled “Applicability of a Multilevel Analytical Method to Human Resource Management Research: An Examination of the Effects of Human Resource Practices and Organizational Climate on Work Attitudes and Behavior”, published in *JJAS*, Vol.20, No.2.

2008 Award for Encouraging Research: 1) Atsushi INUZUKA with an article titled “Message Transfer from Franchise Headquarters to Outlets: Message Acquisition and Human Relations in Outlets”, published in *JJAS*, Vol.20, No.2.(coauthor Yuko SUZUKI). 2) Tsung-ming YEH with an article titled “Bank Directorships and Bidder’s Returns in Japanese Takeovers”, *JJAS*, Vol.20, No.2.

2007 Academic Award for Research: 1) Mitsutoshi HIRANO with a book titled *Japanese Human Resource Management: Its Emergent Process and Performance (Nihongata Jinjikanri: Shinkagata no Hassei Purosesu to Kinou)* from Chuokeizai-sha in 2006. 2); Mario Henrique OGASAWARA and Yasuo HOSHINO with an article titled “The Impact of Ownership, Internalization, and Entry Mode on Japanese Subsidiaries’ Performance in Brazil”, published in *Japan and the World Economy*, Vol.19.

2007 Award for Encouraging Research: 1) Tsunetoshi HORIE with a paper titled “Relation between Knowledge Contribution and Intrinsic Motivation within An R&D Organization”, published in *JJAS*, Vol.20, No.1 (coauthors Atsushi INUZUKA and Yasuo IKAWA). 2) Yoichiro HAYASHI with an article titled “Collective Justice Perceptions in Group-Oriented Culture: Proposal of a New Construct”, published in *JJAS*, Vol.19, No.3. (coauthor Tomoki SEKIGUCHI).

In addition to the JAAS Award, we created a prize entitled “the best paper in the annual convention of JAAS” in 2007. The best paper is selected every year from “the Annual Meeting Announcement of Collected Papers” published by the annual meeting

of JAAS. This prize is given for a great paper and author who are expected to contribute to research in administrative science or development of business in the future and one or two papers are selected for the purpose of encouraging the further development of an author's research.

### **(3) The Journal, *Japanese Journal of Administrative Science***

The *Japanese Journal of Administrative Science (JJAS)* is a refereed journal of the JAAS, which is published three times per year. JJAS intends to integrate issues of administrative science to discuss theoretical and empirical analyses of business administrative phenomena. This refereed journal includes articles, research notes, research resources, investigation reports, case studies and book reviews in such areas as management, organization, human resources management, marketing and international business. As a big feature of this journal, anybody can submit papers free of charge and without becoming a member of JAAS. The PDF file of this Journal is available to anybody without charge and without becoming a member of the National Institute of Informatics (NII) through its database named GeNII.

<http://ge.nii.ac.jp/genii/jsp/index.jsp>

### **(4) Book, *The Handbook of Administrative Science***

We published *The Handbook of Administrative Science* from Chuokeizai-sha, Tokyo in 2011 as our 10th anniversary event. This handbook is based on our accumulation of research results so far, and explaining and publicizing to society about the front line of administrative science, and important topics of the future. The feature of this handbook is that not only researchers but also students and businesspersons are targeted as the readers; therefore, it explains systematically and plainly to enable all readers to understand all aspects from classical theory to the newest findings in research. Altogether 103 concepts and topics in connection with administrative science were selected from seven research areas (namely research methodology, business organization, organizational behavior, human resources management, work place adaptability, international management and business strategy) through active discussion by the member of the handbook editorial board meeting, and 85 JAAS members have written on each theme.

## **III. Future Challenges**

Japan has faced various trials since JAAS was established. In 1997, Japan rushed into an employment depression ignited by the failure of large securities finance

corporations. In 2008, a simultaneous global recession which stemmed from the international financial crisis hit the administrative behavior of many companies directly. For example, the downsizing of non-regular employees was seen as “slashing temporary workers”, and brought about a big social issue. Moreover, there were many people who experienced a serious turning point (transition) in their whole careers, including unemployment and change of occupation, and for that reason, the general mobilization of the knowledge of administrative science was required for workplace adaptation and organizational behavior in business. Many of our members advanced research on administrative behavior which happened in the meantime and acquired new knowledge. There are plenty of the latest works of our members’ research over 15 years in the *Handbook of Administrative Science*.

The Great Eastern Japan Earthquake happened on March 11, 2011. By such an unprecedented natural disaster, Japan now faces the greatest national crisis since World War II. Although JAAS maintains “the investigation of the optimal state for correlation of people and an organization” as our mission, but we had to consider the limits of human beings and organizations when we saw this excessive natural destructive power. However, one forcible step towards the revival of people in the stricken areas started there. We pray for the process of peaceful recovery of the stability of the stricken area, the disaster victims and their revival, and also the revitalization of Japan. We believe that JAAS can contribute with its knowledge of administrative science in many cases. At the same time, we also have to begin research adapted to the process of revival.

Research of administrative science exists in the process in which a bridge is constructed in between the practical demands of the times and scientific bases. The importance for the expansion of administrative science is intellectual work which involves dynamic interaction between practical needs and academic activities. JAAS exerts itself for the research and practice of administrative behavior which will lead to revitalization of Japan.

(Mitsutoshi HIRANO, Kobe University)

## **JAPAN AUDITING ASSOCIATION**

The Japan Auditing Association (hereafter JAA) was established in 1978 to promote research on auditing and to provide opportunities to link researchers in auditing at universities as well as researchers in other disciplines with practitioners in external auditing, corporate statutory auditing, internal auditing and others. The total number of members as of March 1, 2012 is 482, which includes 19 institutional members. Among these members, 370 regular individual members and 12 honorary members have voting right to elect the JAA president. From 2009 to 2012, the president of JAA was Yoshimasa TOMOSUGI (Waseda University). In the 2012 Annual Convention, Toshifumi TAKADA (Tohoku University) was elected the new president of JAA.

In Japan, management assessment and audit concerning internal control over financial reporting was introduced for the fiscal year beginning on or after April 1, 2008, based on the Financial Instrument and Exchange Act. Internal control of listed companies was enhanced and reliability of disclosure was improved by these requirements. Some members of JAA participate actively in this movement. However, in 2011 some major corporate scandals involving top management occurred in famous Japanese listed companies such as the Olympus corporation and the Daio paper corporation. Most researchers and practitioners in auditing have great concern how audit functions or systems contribute to prevent or detect scandals involving top management. Many presentations at JAA conventions will provide useful input to auditing standards setting bodies such as the Business Accounting Council from various points of view.

Another area of concern is a system to audit financial statements made in accordance with International Financial Reporting Standards (IFRS). In the financial statements audit area, the Japanese Institute of Certified Public Accountants revised its Auditing Standards Committee Statements along with International Standards on Auditing. But Japanese listed companies need internal control systems which include internal auditing systems to prepare reliable financial statements made in accordance with IFRS. Also, auditing education should be revised to respond to these requirements.

If you are interested in our activities, please visit our website at <http://www.dobunkan.co.jp/audit>.

The academic activities of JAA are as follows:

(1) In accordance with custom, the Eastern region and Western region have held an annual convention by turns as shown below (4).

(2) Eastern and Western conventions have been held as follows:

	Eastern Region	Western Region
2008	Senshu University Main theme: Risk assessment in auditing	St. Andrew's University Main theme: Issues and perspectives of internal auditing
2009	Tokyo Fuji University Main theme: Roles and issues of auditing in financial instruments & exchange act and company law	KPMG Azusa audit corporation Main theme: Issues in audit practice
2010	Tohoku Gakuin University Main theme: Accounting and auditing education	Doshisha University Main theme: Fairness and adherence
2011	PwC Aarata audit corporation Main theme: Ethics for accountants	Kobe University Main theme: Reconsideration of auditing under globalization
2012	Chiba University of Commerce Main theme: Globalization of accounting professionals	Seinan Gakuin University Main theme: Extension of auditing by professional accountants in Japan

Programs of presentations at these conventions are compiled into a Report to Members which is delivered to members along with the JAA journal titled *Modern Auditing*.

### (3) Activities of the Special Research Committees

JAA forms at least one committee per year to consider a specific issue related to auditing and assurances. The activities of the Special Research Committees in the last five years are as follows.

1. Special Research Committee on Internal Control and Auditing in the Context of Information Technology Environment (2007-2008), a.k.a. Horie Committee
2. Special Research Committee on Narrative Reporting and Assurance (2008-2009), a.k.a. Yamasaki Committee
3. Special Research Committee on the Structure of Social Acceptance of Certified Public Accountants (2008-2009), a.k.a. Ohno Committee
4. Special Research Committees on Positive Audit Theory (2009-2010), a.k.a. Iyoda Committee

5. Special Research Committee on Auditing Standards for Local Government (2010-2011), a.k.a. Ishihara Committee
6. Special Research Committee on Professional Ethics for Certified Public Accountants (2010-2011), a.k.a. Fujinuma Committee
7. Special Research Committee on Accounting Profession (2011-2012), a.k.a. Yurino Committee
8. Special Research Committee on Auditing and Assurance Practice (2012-2013), a.k.a. Naito Committee

#### (4) Brief Description of Annual Conventions since 2008

The 2008 Annual Convention was held on September 19th through 21st at Ritsumeikan University, under the main theme International Standards of Audit Systems and the Japanese Context. On September 20th, Shusai NAGAI (Resona Holdings) gave a special lecture titled “Toward the Harmony of Organization and Functions of Corporate Governance in Japan”. A symposium was held on September 20th and 21st chaired by Masahiro YURINO (Doshisha University). The names and affiliation of presenters and the titles of their papers were as follows:

1. Makoto SHINOHARA (CPA), “International Standards on Auditing as the International Criterion”
2. Masahiro KATO (Ryukoku University), “Financial Statements Audit should Support Corporate Governance”
3. Takashi KOJIMA (Chuo University), “Consideration of Quarterly Review”
4. Yutaka SUZUKI (Aoyama Gakuin University), “The Development and Issues of Public Audit”

The 2009 Annual Convention was held on September 9th through 11th at Waseda University, under the main theme Contemporary Role of Auditing – Focused on Responses to Fraud. On September 10th, Yoshikazu WAKITA (Certified Public Accountants and Auditing Oversight Board) gave a special lecture titled “Audit Quality and Oversight”. A symposium was held on September 10th and 11th chaired by Toshifumi TAKADA (Tohoku University). The names and affiliation of presenters and the titles of their papers were as follows.

1. Hiroshi TAKI (Ritsumeikan University), “On the Effectiveness of Auditing System”
2. Kiyoshi AMAKASU (CFE), “Consideration of Fraud Risk Factors”
3. Takayuki MATSUI (Aoyama Gakuin University), “Internal Auditor’s Responsibility to Fraud in Modern Internal Auditing”

4. Yuichi MOCHINAGA (CPA), Pressure to “Managements and Improper Accounting Treatment”

The 2010 Annual Convention was held on October 29th through 31st at Konan University, under the main theme Development and Issues of Auditing and Assurance Practice in Disclosure. A symposium was held on October 30th and 31st chaired by Yoshinao MATSUMOTO (Kansai University). The names and affiliation of presenters and the titles of their papers were as follows:

1. Kazumi SUZUKI (Kobe University), “Influence of Changes of Characteristics of Reported Income on Auditing”
2. Masayuki HORIE (Nihon University), “The Right Direction of Extended IT Assurance Service that are conducted by Public Accountants”
3. Hiroshi YOSHIMI (Hokkaido University), “Narrative Reporting and its Correlation to Auditing and Assurance”
4. Motoko SHOJI (CPA), “Application Issues in Auditing upon Adoption of IFRS — Management Approach of Japanese Companies”

The 2011 Annual Convention was held on September 11th through 13th at Meiji University, under the main theme Fraudulent Financial Reporting and Improvement of Audit Function. On September 12th, Shozo YAMAZAKI (CPA) gave a special lecture titled “Some Issues on Oversight of Audit Practice by the Japanese Institute of Certified Public Accountants”. A symposium was held on September 12th and 13th chaired by Kunio CHIYODA (Kumamoto Gakuen University). The names and affiliation of presenters and the titles of their papers were as follows:

1. Yoshihiro INOUE (Kagawa University), “An Essay on Auditing Accounting Estimates”
2. Hisae KITAYAMA (CPA), “Auditor’s Responses to Fraud in an Audit of Financial Statements”
3. Yoshihiro MORITA (Komazawa University), “The Structure of an Audit System for Irregularities in Japan”
4. Toshiharu MORIYA (Hosei University), “The Consideration of ‘The Usual Audit Procedure’ in the Ruling”

The 2012 Annual Convention was held on September 5th through 7th at Kansai University, under the main theme Effectiveness of Auditing as the Social System in Japan. A symposium was held on September 6th and 7th chaired by Shinji HATTA



(Aoyama Gakuin University). The names and affiliation of presenters and the titles of their papers were as follows:

1. Fumio NAITO (Konan University), “Active Safety and Passive Safety in Financial Statement Audit”
2. Toru KAJIKAWA (CPA), “The Judgment of Economical Rationality in Auditing”
3. Shinsuke TAKATANI (CPA), “Fraud in Financial Statement Audit and Ethical Attitude of Auditors”
4. Masao YANAGA (University of Tsukuba), “Business Law as the Basis of Auditing System”

#### (5) Publications

1. Each year JAA publishes its research monograph. Titles of research monographs since 2008 are as follows:

Research Series No.6 *Corporate Governance and Auditing in Company Law*, Dobunkan Publishing Company, April, 2008

Research Series No.7 *Risk, Control, and Audit of IT*, Dobunkan Publishing Company, September, 2009

Research Series No.8 *Disclosure and Assurance of Narrative Information*, Dobunkan Publishing Company, October, 2010

Research Series No.9 *Positive Auditing Theory*, Dobunkan Publishing Company, January, 2012

Research Series No.10 *Professional Ethics for Accounting Profession*, Dobunkan Publishing Company, April, 2012

#### 2. *Modern Auditing* (since No.18)

*Modern Auditing* is published annually by JAA to promote timely, widespread dissemination of ideas to the academic and professional communities.

*Modern Auditing* No.18, published in March, 2008, contains 11 articles including the following:

Yoshihiro MACHIDA (Aoyama Gakuin University), “Challenges for Accounting Profession in the Integrated Global Market”

Akira HAMAMOTO (Nihon University), “A Problem of the Excess of Debt over Assets about the Going Concern Assumption”

*Modern Auditing* No.19, published in March, 2009, contains nine articles including the following:

Hiroshi TAKI (Ritsumeikan University), “External Quality Assessment of Internal

Audit Activity”

Seiichi ENOMOTO (CPA), “Practical Quality Assessment for Internal Audit”

*Modern Auditing* No.20, published in March, 2010, contains 13 articles including the following.

Yukio ONO (CPA), “The Experience and Issues in the First Year of Internal Control Audit”

Yasuhiro OKUNISHI (Senshu University), “An Analysis of the Content and Role of Estimation Uncertainty in the ISA 540”

*Modern Auditing* No.21, published in March, 2011, contains 17 articles including the following:

Toshifumi TAKADA (Tohoku University), “Accounting and Auditing Education from International Context”

Kenji SHIBA (Kansai University), “Increasing Demand and Supply for Audit Service”

*Modern Auditing* No.22, published in March, 2012, contains 10 articles including the following.

Hiroshi YOSHIMI (Hokkaido University), “The Directions and Possibilities for Research on Accounting Ethics”

Sugako IJIMA (Kurume University), “The Study on ISA Trend and Its Influence on Japan”

(6) Winners of the Best Audit Research Award Set Up in Memory of the Late Professor Iwao IWATA

2008 Kyoko MIYAMOTO (Sophia University), Audit Client and Stock Exchange/Securities Dealers Association

2009 No award

2010 Shinji HATTA (Aoyama Gakuin University), Accounting Profession and Auditing

2010 Yoshinao MATSUMOTO (Kansai University), The Possibility of Advice Function in Audit

2011 Takashi NAGAMI (Keio University), ‘subject to~’ Audit Opinion

2011 Nobuo SHIMA (Kushiro Public University of Economics), Analysis of Auditor Independence in Appearance from the View of the Concept of Justice in Modern Times

2012 Hideo TSUDA (Shitennoji University), History of Internal Auditing Systems in Japanese Corporations

2012 Yoshiaki KOMATSU (Daito Bunka University), Audit System Reforms in Germany

(7) Academic Activities of JAA Scheduled and Planned in 2013

2013 Annual Convention will be held at Tohoku University in September, 2013.

(Takayuki MATSUI, Aoyama Gakuin University)

## THE JAPAN ASSOCIATION OF ECONOMIC GEOGRAPHERS

### 1. General Description of the Association

The Japan Association of Economic Geographers (JAEG: *Keizai Chiri Gakkai*) was established in 1954 as the successor of the Economic Geography Forum (*Keizai Chiri Danwa Kai*). Members of the JAEG come from a variety of backgrounds: geographers carrying out sectoral and regional studies in Japan and abroad; economists specializing in industrial location, regional economics, and regional policy theories; policy makers and analysts in local governments and think tanks; and geography teachers in secondary school.

The JAEG is a national academic association which represents diverse theoretical and methodological approaches. The members of the JAEG conduct their research on industries and regions from diverse perspectives and are advancing empirical and theoretical research on themes such as industrial structural change, regional problems, regional policies, environmental problems, and globalization.

The Association has currently 733 individual members and 4 patronage members (as of September 30, 2012). The current President of the Association is Prof. Kenji YAMAMOTO (Kyushu University), following Prof. Mitsuo YAMAKAWA (Fukushima University, 2006-2011).

JAEG's research activities are decentralized, and the Association has five regional branches; Kanto (Tokyo and its surrounding area), Kansai (Kyoto-Osaka-Kobe and their surrounding area), Chubu (Nagoya and its surrounding area), Seinan (Western Japan including Hiroshima, Kitakyushu and Fukuoka) and Hokutou (Northeastern Japan including Sendai and Sapporo). The executive board has 12 members; the chairperson and vice-chairperson of 3 expert committees (general affairs, negotiation and publicity committee, and editorial board), the 5 regional representatives and the general secretary, who are elected from 40 members of Councilors. The latest general secretary is Prof. Hironobu ODA (Seikei University), following Prof. Toshio OMATA (Toyo University, 2008-2009) and Prof. Kenji HASHIMOTO (Waseda University 2006-2007).

The main activities of the Association consist of holding national and local meetings and publishing of *Keizai Chirigaku Nenpo* (AJAEG: *Annual of the Japan Association of Economic Geographers*) and some independent books.

The JAEG holds three kinds of meeting activities: an annual conference, a regional conference and regional division workshops.

## 2. Annual Conferences

The annual conference is not only the biggest event of the JAEG but also the most important occasion for research presentations in economic geography in Japan, held on a weekend in every May. At a university nominated to act as host, the conference usually takes three days and consists of (a) a symposium, (b) round table discussions, (c) frontier sessions and (d) an excursion. Regional conferences are held later in the year (see below).

The following brief description of the Annual Conferences after 2007 exhibits the recent trends of scholarly research interest among Japanese economic geographers.

- The 54th Annual Conference (May 25-28, 2007 at Gifu University)
  - Chairman of Meeting: Shoji GODA (Gifu University)
  - Symposium: “Revival and Inequality in Regional Economies through the Recovery of the Japanese Economy”
  - Round Table Discussions
    - “Regional Policy in the 21st Century”
    - “Regions and their Primary Industries facing Globalization”
    - “The Foundation of Geographical Education: from the Viewpoint of World Recognition and Town Creation”
  - Excursion: “The New Development of Advanced Manufacturing in the Southern Area of Gifu Prefecture”
  
- The 55th Annual Conference (May 23-26, 2008 at Waseda University, Waseda Campus)
  - Chairman of Meeting: Kazuhiko UENO (Tokyo Gakugei University)
  - Symposium: “The Metropolis in the Global Age: Focusing on Tokyo”
  - Round Table Discussions:
    - “Economic Geography for the 20th Century System of the Japanese Economy (3): Spatial Dynamics of the Manufacturing Industry”
    - “Regions and their Primary Industries Facing Globalization (2)”
    - “Industrial Clusters in the Global Age: Competition, Collaboration, and Innovation of the Semiconductor in East Asia”
  - Frontier Session
  - Excursion: “Spatial Changes in Central Tokyo”
  
- The 56th Annual Conference (September 25-28, 2009 at Osaka City University)

- Chairman of Meeting: Michio AKIYAMA (The University of Shiga Prefecture)
  - Symposium: “Japanese Regional Policy at the Crossroads”
  - Round Table Discussions
    - “Reduction of Domestic Production and Employment in Japan According to the World Economic Crisis of 2008”
    - “The Legal System and Town Management Organization in City Centers”
    - “Restructuring in Japanese Regional Economy and Decentralization of the Governance System: With Special Reference to Kansai”
  - Frontier Session:
  - Excursion: “Incubation in Osaka”
- The 57th Annual Conference (May 21-24, 2010 at Hiroshima University)
- Chairman of Meeting: Hidenori OKAHASHI (Hiroshima University)
  - Symposium: “The Dynamism of Economic Development in Asia”
  - Round Table Discussions
    - “Thinking about the Theme of Economic Geography at Present and in Future”
    - “Japan-bound Food Exports from the Asia Pacific Region in the Context of Food Regime Theory”
    - “The Regional Economy with Broadband Networks”
  - Frontier Session:
  - Excursion: “Excellent Firms in Fukuyama and the Landscape of Tomonoura”
- The 58th Annual Conference (May 20-23, 2011 at Kokushikan University)
- Chairman of Meeting: Tatsuya CHIBA (Tsuru University)
  - Symposium: “New Development of Service and Culture Industries in the Metropolitan Area”
  - Round Table Discussions
    - “Prospects for National Land and Regional Policies in the Post 20th Century Systems”
    - “Restoration and Revival in the East Japan Great Earthquake Disaster and the Economic Geographical Approach”
  - Frontier Session
  - Excursion: “Current Situation and Policy Issues of the Animation Industry in Tokyo”
- The 59th Annual Conference (May 19-21, 2012 at Hokkai Gakuen University)

- Chairman of Meeting: Kazutaka TAKAHARA (Hokkai Gakuen University)
  - Symposium: “Issues and Methods of Regional Problem Studies and Regional Developments”
  - Round Table Discussions:
    - “New frontiers of regional development in Japan and Korea: The 4th Japan-Korea Symposium on Economic Geography”
    - “Resource Problems in Contemporary Japan”
  - Frontier Session:
    - Excursion: “The World’s Largest Production of Thoroughbred Racehorses in the Hidaka Area, Hokkaido”
- The 60th Annual Conference (June 1-3, 2013 at The University of Tokyo, Komaba Campus) (proposed)
- Chairman of Meeting: Koji MATSUHASHI (Meiji University)
  - Symposium: “Nature of Economic Geography”
  - Round Table Discussions: (To be announced)
  - Excursion: “Changing Regional Characters in the Tokyo Joto Area”

### 3. Regional Conferences

The regional conference is held annually in each autumn. This conference is held at a city outside of the Tokyo metropolitan area. This conference normally lasts for two days: day 1 for presentations and discussion on a specific topic and day 2 for an excursion. Compared with the annual conference this is smaller in size, but quite unique because the topic dealt with is very specific to the place where the conference is being held, inviting not only academic researchers but also local policy makers, business people and NPO members.

Recent venues and themes of symposium are as follows:

- 2007 Tottori City (Tottori University)
  - “Research and Education System about Regions”
- 2008 Aomori City (City’s community facility)
  - “Challenges of Aomori’s Policy for a Compact City”
- 2009 Yokohama City (Yokohama City University)
  - “The Global-local Nexus of regional R&D Clusters in Japan and Korea: The 2nd Japan-Korea Symposium on Economic Geography”
- 2010 Matsumoto City (Shinshu University)

- “Mountain Village Problems and Research Subjects in Economic Geography”
- 2011 Tokushima City (Tokushima University)  
“New Strategies and Challenges for Actors who drive Local Activation”
- 2012 Sasebo City (University of Nagasaki)  
“Examining the Great Merger of the Heisei Era”

#### **4. Journal issued by the Association**

The Association publishes an academic quarterly entitled the *Annals of the Japan Association of Economic Geographers* (JAJEG). The *Annals* publishes typically peer-reviewed general articles (original articles, review articles and research notes), forums, book reviews and proceedings of the local meetings. The first issue came out in 1955, a year after the establishment of the Association, and the latest volume, vol.58, was published in 2012.

JAJEG consists of not only public-offered papers but also papers requested by the editorial committee for the special issues such as symposium articles. No.4 of each volume is designated to publish articles presented at the annual conference symposium. In addition, special issues are biyearly designed by the editorial committee or guest editors. Below are issues specially covered by JAJEG after 2007, which will also indicate some of Japanese economic geographers' current research concerns:

- Conditions of Food Production by Agriculture and Fishery in Japan and a View of Policy for Regional Development (vol.53, no.1, 2007)
- Revival and Inequality in Regional Economies through the Recovery of the Japanese Economy (vol.53, no.4, 2007)
- The Changing Economic Geography of Japanese Cities (vol.53, no.5: English-language edition)
- The Metropolis in the Global Age: Focusing on Tokyo (vol.54, no.4, 2008)
- Regional Policy and Transportation (vol.55, no.1, 2009)
- Japanese Regional Policy at the Crossroads (vol.55, no.4, 2009)
- The Dynamism of Economic Development in Asia (vol.56, no.4, 2010)
- Water Resources Policy and Regional Society (vol.57, no.1, 2011)
- Issues and Methods of Regional Problem Studies and Regional Developments (vol.58, no.4, 2012, forthcoming)
- Economic Geography of Disparities (vol.59, no.1, 2013, forthcoming)

#### **5. Other publications**

A unique and meaningful publication of the Association is a series of books



entitled *Economic Geography: Achievements and Future Tasks (Keizai Chirigaku no Seika to Kadai)* that aims to review research trends of the discipline by examining works published by JAEF members for a fixed period. The first volume, which reviewed and summarized the achievement for the ten years after the foundation of the Association, was published in 1967, and then subsequent volumes were published in 1977, 1984, 1992, 1997 and 2003. The latest, seventh volume, was published in 2010 and covered research from 2002 to 2007. The structure of each volume has been changing considerably in order to fit the research trend of each period. The content of the latest volume is structured into nine chapters: methodology, regional problems and development, primary industry, secondary industry, tertiary industry, population and inhabitation, overseas research, in-country regional economies and purpose-built sections. Although every volume is written in Japanese, it could act as an all-in-one guidebook to understand the achievements and tasks of economic research in Japan.

In 2012, the Hokutou division of JAEF edited a book entitled *Regional Economies in the North-eastern Part of Japan (Hokutou Nihon no Chiiki Keizai)* in commemoration of the 10th anniversary of the division.

## 6. Promoting young scholars' research

JAEF have two programs in order to promote a new generation of researchers within the discipline. First is the JAEF research award, which was established in 2002 and was modified in 2010. Before the modification, the award was for articles and books that were published within the past two years by authors under the age of 40 years old. After the modification, the award was separated to the best publication award for authors under 45 years old and the best article award for authors under 33 years old. The prize-winning works after 2007 are as follows:

➤ 2007 award:

ODA, Hironobu (2005) *Spatial Dynamics of the Japanese Machinery Industry in the Late 20<sup>th</sup> Century*, Tokyo: Kokon-Shoin publishing.

➤ 2009 award:

NAKAZAWA, Takashi (2008): *Spatial Trajectory of Vocational Careers*, Tokyo: University Education Press.

➤ 2011 award (book publication) :

YUZAWA, Noriko (2009): *The Regional History of Local Industry and Families*, Tokyo: Kokon-Shoin publishing.

➤ 2012 award (article) :

YOKURA, Yutaka (2011): "Development of Relationships among Actors at Local

Trade Fairs: A Case Study on Suwa Area Industrial Messe”, *JAJEG*, vol.57, no.3.

Second, the “frontier” session was introduced at the annual conference in 2004. The “frontier” session is specially designed for paper presentation by distinguished young researchers who have just completed their Ph.D. dissertation. So far the session has been successfully organized and two to four papers have been presented in each year.

## **7. The Japan-Korea Joint Conference**

Finally, it is interesting to note that Japan-Korea Symposiums on Economic Geography have taken place in this period. JAEG and EGSK (Economic Geographical Society of Korea) have alternately hosted joint conferences sharing mutual concerns on economic geography as follows:

- The 1st Conference (May, 17, 2008 at Cheongju University, Cheongju City, Chungcheongbuk-do)  
“Economic Geography in the Knowledge Information Society”
- The 2nd Conference (November 29, 2009 at Yokohama City University, Yokohama City)  
“The Global-local Nexus of Regional R&D Clusters in Japan and Korea”
- The 3rd Conference (November 7, 2010 at Sondo Covensia, Inchon City)  
“Job Creation and Urban Competitiveness”  
This conference took place as a session of “Asia Economic Forum 2010”.
- The 4th Conference (May 20, 2012 at Hokkai Gakuen University)  
“New Frontiers of Regional Development in Japan and Korea”

(Hironobu ODA, Seikei University)

## **JAPAN ECONOMIC POLICY ASSOCIATION**

### **History of the Japan Economic Policy Association (JEPA)**

The Japan Economic Policy Association (JEPA) was established on May 17, 1940 in Tokyo, by professors and researchers interested in the scientific study of economic policy. Since then, it has given birth to a number of other academic organizations related to the discipline of economics and to the application of theories to economic policy formation.

At present, there are more than twenty academic associations related to economic policy research, most of which were established after World War II. Thus, the Japan Economic Policy Association is one of the few academic Associations for economic policy established before the War in Japan. The Association will celebrate the 70<sup>th</sup> anniversary in 2013.

Recently, a large number of researchers in public and private research institute laboratories and students at post-graduate schools have become members of the Association. Consequently, the membership has grown remarkably and currently amounts to approximately 1,300.

### **Mission**

Under the economic conditions such as depression in the Japanese Economy since the 1990s and globalization of the World Economy, Japan has been suffering from the economic crisis that began in 2008, and the Great East Japan Earthquake in March 2011. The Association is coping with a difficult task to provide effective new approaches to analyze various impacts of economic policy on the economy and on society as a whole.

The Association has two missions: (1) the study of economic policies and (2) mutual cooperation with domestic and overseas academic societies. The Association strongly supports young researchers, seeks to reveal and explain academic achievements to the public as far as possible, and welcomes all presentations and articles, from any field of science, that are related to economic policy.

### **Organization**

The Association is composed of two levels of organization: national and regional. There are four regional chapters which cover four areas: Kanto, Chubu, Kansai, and Nishinippon. The Association is administered by the board of 25 managing directors elected every three years. In 2010, board members were newly elected. Yuko ARAYAMA (Nagoya University) was elected as the President of the Association, and Hirokuni

IMAIZUMI, Tatsuya OHMURA, Kunio SAKAI and Yasuhide TANAKA were elected as the Vice-Presidents.

Other than regional organizations, there are seven working committees, which are responsible for deciding directions of activities such as publication, international exchange, and the Association Prize.

### **General Activities**

In order to realize the above mentioned mission, the major activities of the Association are to hold two annual meetings, the Annual Conference on the national level and the International Conference, and regionally organized meetings. The Association publishes two journals: (1) The *Journal of Economic Policy Studies* (JEPS), since the year 2003, which follows upon fifty volumes of the annual report issued until 2002; (2) The *International Journal of Economic Policy Studies* (IJEPS), since the year 2006, comprising papers written in English.

The following are also important activities of the Association: (1) Web system for membership started in 2011, which is available for research activities on the web site, such as contribution of papers, comment or discussion, and information exchange among members. (2) The Prize of the Association was created at the 2004 annual conference, and this activity started at the 2005 annual conference. (3) Starting in the year 2001, a home page for JEPA has been launched giving information about its activities and papers.

### **Past academic activities and major themes**

Since its foundation, the Association has followed important policy issues and published the results of special group studies, separately from annual reports. The following books were published by the results of the special group studies and these reports show the historical characteristics of policy issues in each period.

- 1) Study results published in commemoration of the 15<sup>th</sup> anniversary of the existence of the JEPA are the following four books: *Post-War industrial Policy in Japan* (1957), edited by Taikichi ITO, *Analysis of Post-War Japanese Economic policy* (1958), edited by Tokutaro YAMANAKA and Moriyoshi CHO, *Development of Japanese Economic Policy* (1958), edited by Kiyozo MIYATA and Keizo FUJITA, and *A Chronological Table of Japanese Post-War Economic Policy* (1962, enlarged ed. 1969), edited by Hiroshi MATSUO and Kikuo YAMAOKA.
- 2) Study results published in commemoration of the 30<sup>th</sup> anniversary of founding the

JEPA is the following book: *Studies in Contemporary Economic Policy* (1978), edited by Hiroshi KATO, Takashi FUJII, Kojiro NIINO and Masanori ITO.

- 3) Study results published in commemoration of the 40<sup>th</sup> anniversary of founding the JEPA are the following two books: *The Making of the Science of Economic Policy* (1988) and *The Development of the Science of Economic Policy* (1988), edited by the JEPA.
- 4) Study results published in commemoration of the 50<sup>th</sup> anniversary of founding the JEPA is the following book: *Prospects of Japan's Socio-Economic System: Their Trends toward the 21<sup>st</sup> Century* (1995), edited by the JEPA.

### **Recent Annual Conferences**

The Association holds annual conferences. In each conference, a common theme is chosen by the program steering committee. This theme is elaborated by the regional chapter responsible for sponsoring the conference in that year. In addition, subsidiary themes are selected along with the main one for the purpose of promoting and deepening the discussion on the main theme.

The several topics which are picked up from recent annual conferences show recent trends of research topics related to economic policy.

- How to deal with the new type of political economy which is characterized by interaction between industrial trends and institutional reform such as deregulation
- To what extent analytical concepts such as game theory are effective
- How to explore the public choices under the new political behaviors of individuals
- What policy the government should take under the pressure of financial crisis, global economic depression, and The Great East Japan Earthquake.

In 2006, the 63<sup>rd</sup> annual conference of the Association was held at Kyushu Kyoritsu University on May 27-28. The common theme of the conference was Economic Policy toward Efficiency and a Sense of Security: 60 Years of Japan's Postwar Developments in Retrospect and the Foresight. The following three papers were submitted as the keynote lectures on the common theme and a panel discussion followed by keynote speakers and three discussants.

- (1) Toshiaki TACHIBANAKI (Kyoto University), "Efficiency, Welfare and Equity: 60 Years of Japan's Postwar Developments in Retrospect and the Foresight"
- (2) Hiroshi OHBUCHI (Chuo University), "Economic Policy Toward Efficiency and Security: Facing a Declining Population"

- (3) Kohei KOMAMURA (Toyo University), “Social Policy in the 21<sup>st</sup> Century: The Need for Change”

Also this annual conference had 18 sessions as well as the main session.

In 2007, the 64<sup>th</sup> annual conference of the Association was held at Keio University on May 26-27. The common theme of the conference was Japan in the Global Economy: What Lies Ahead of the Japanese Structural Reform? The following three papers were submitted as the keynote lectures on the common theme and a panel discussion followed by the keynote speakers and three discussants.

- (1) Jitsuro TERASHIMA (Japan Research Institute), “Japan and the World System in the 21<sup>st</sup> century: Perspectives on post 9.11”
- (2) Kazuhito IKEO (Keio University), “An Enlightened Advocacy of Market Economy”
- (3) Akira YOKOYAMA (Chuo University), “Philosophy of Fiscal Management of the Government of Japan: Economic Growth and Vitality vs. Restoring Fiscal Soundness”

This annual conference had the Presidential Address by Reishi MARUYA, the title of which was “Recent Changes in Foundations of Economy and their Implications to Economic Policy Studies”. Also this annual conference had 14 sessions as well as the main session.

In 2008, the 65<sup>th</sup> annual conference of the Association was held at Kansai University on May 24-25. The common theme of the conference was Policy Creation for the Sustainable Economic Development. The following three papers were submitted as the keynote lectures on the common theme and a panel discussion followed by the keynote speakers and three discussants.

- (1) Guoxing TANG (The International University of Kagoshima and Fudan University), “Development and Policy Issues on China’s Economic Privatization”
- (2) Takashi YANAGAWA (Kobe University), “Improvement of the Competitive Conditions for Sustainable Economic Development”
- (3) Satoru MATSUBARA (Toyo University), “The Continuance of Reform of Postal Services”

Also this annual conference had 21 sessions as well as the main session.

In 2009, the 66<sup>th</sup> annual conference of the Association was held at Tohoku Gakuin University on May 30-31. The common theme of the conference was Strategic Thinking in Economic Policy.

The following three papers were submitted as the keynote lectures on the title of

“Overview of the Japanese Economy and Strategic Economic Policy” and a panel discussion followed by the keynote speakers.

- (1) Taro OZAWA (Keio University), “The Strategy of Economic Policy: Why Now?”
- (2) Naohiko JINNO (Kwansei Gakuin University), “Towards a Strategy for Overcoming the Present Crisis”
- (3) Kohei KOMAMURA (Keio University), “Strategical Plans for Social Policies”

This annual conference had another special session, the title of which was “Revitalization Strategies for Regional Economics: Issues in the Tohoku District”, and two papers were submitted and a panel discussion followed by four panelists.

- (1) Katsuji ISHIRO (Fukuoka University), “Automobile Industry and Local Suppliers in Kyushu”
- (2) Fujio IWAKI (Hiroshima Industrial Promotion Organization), “Modulization and Electronics Technologies in the Automotive Industry: Current Situation of the Automotive Cluster in the Chugoku Region”

Also this annual conference had 15 sessions as well as the main session.

In 2010, the 67<sup>th</sup> annual conference of the Association was held at Kyoto Sangyo University on May 29-30. The common theme of the conference was Thinking about International Cooperation under Globalization. The following three papers were submitted as the keynote lectures on the common theme and a panel discussion followed by the keynote speakers and three discussants.

- (1) Hiromasa KUBO (Kobe University), “Economic Crisis and Economic Policy in the EU”
- (2) Seung-Joon PARK (Kyoto Sangyo University), “An Essay on International Climate Cooperation”
- (3) Yuko ARAYAMA (Nagoya University), “Economic Policies from the Internationally Cooperative Perspective: Could ‘Economic Theories’ Ever Deal with a Globalized World Maker?”

This annual conference had the Presidential Address by Yasumi MATSUMOTO, the title of which was “Searching for the causes of the Heisei Depression”. Also this annual conference had 18 sessions as well as the main session.

In 2011, the 68<sup>th</sup> annual conference of the Association was held at Komazawa University on May 28-29. The common theme of the conference was How do We Use Economics for Economic Policy? The following three papers were submitted as the keynote lectures on the common theme and a panel discussion followed by the keynote speakers and two chairpersons.

- (1) Kohei KOMAMURA (Keio University), “The New Social Policy: Collaboration between Social Securities and Labor Policies”
- (2) Munenori NOMURA (Kwansei Gakuin University), “Public Utilities Reforms and the Change of Regulated Industries: Evaluation for Privatization and Deregulation Policies”
- (3) Ryokichi CHIDA (Meiji University), “Is Fiscal Policy Effective as Stabilization Policy?”

Also this annual conference had two special sessions as well as 18 sessions. The title of the first special session was “The Great East Japan Earthquake” by three invited lecturers, Munenori NOMURA (Kwansei Gakuin University), Satoru MATSUBARA (Toyo University), and Jun’ya YAMAGUCHI (Nagasaki University). The title of the second special session was “The Disaster and Economic Policy” by four invited lecturers, Ken SAITO (the House of Representatives, LDP), Hiroshi YOSHIKAWA (The University of Tokyo), Kohei OTSUKA (the House of Councilors, DPJ), and KOZO YAMAMOTO (the House of Representatives, LDP).

### **International Conference**

The International Conference debuted in 2002 with a determination to promote the Association’s activities in an international dimension. This academic activity has been held every year, and the 11<sup>th</sup> Conference is planned on October 20-21, 2012.

The conference is open to both members and nonmembers of any nationality. JEPA is especially keen to encourage young economists to participate. The several categories are picked up as subjects for ordinary sessions from recent trends of research topics, related to policies towards global economy such as the following.

- Theory of Economic Policy
- Public Finance and Fiscal Policy
- Monetary and Financial Policy
- Growth, Development and Population Policy
- Industrial Organization and Structural Policy
- Labor Economics and Policy
- Public Economics and Public Choice
- Welfare and Social Security Policy
- Regional, Urban and Transportation Policy
- Resource and Environmental Policy
- Law and Economics
- Comparative System Analysis



The language used at the conference is English. JEPA is delighted to have been supported by many overseas participants from more than 40 countries and regions, and to have enjoyed lectures the following guest speakers.

The 5<sup>th</sup> International Conference of the Association was held on December 2-3, 2006 at Aoyama Gakuin University, Tokyo. The main theme of the Conference was Asian Economic Initiative: How Do We Integrate Our Economies? This Conference had two plenary sessions under the main theme and one special session whose title was “Role of Korea and Japan in Overcoming East Asian Regional Challenges” as well as 18 sessions. In the first plenary session, two papers by Atchana WAIQUAMDEE (Bank of Thailand) and Junggun OH (Bank of Korea) were addressed. The second plenary session had also two papers by Dmitri EVSTAFIEV (Saint Petersburg State University) and Fukunari KIMURA (Keio University).

The 6<sup>th</sup> International Conference of the Association was held at Hosei University, Tokyo on December 8-9, 2007. The main theme of this Conference was Economic Growth and Differentials: How Can we Harmonize Growth and Equality? This Conference had two plenary sessions whose titles were “Economic Differentials from the Viewpoints of Public Choice” and “Interdisciplinary Approach toward Inequality: How to Overcome the Limit of the Modern Economics?” as well as the 24 sessions including four special sessions. In the first plenary session, three papers by Roger CONGLETON (University of Southern Denmark and George Mason University), Yong YOON (George Mason University), and Victor VANBERG (Albert-Ludwigs Universität) were addressed. The second plenary session had also three papers by Prasanta PATTANAIK (University of California), Alan KIRMAN (University of Aix-Marseille), and Hideaki KOIZUMI (Hitachi, Ltd.). This Conference had another special Lecture by Victor VANBERG (Albert-Ludwigs Universität), whose title was “Liberty and Disparity”.

The 7<sup>th</sup> International Conference of the Association was held at Doshisha University, Kyoto, on December 6-7, 2008. The main theme of this Conference was Globalization, Liberalization, Informatization and Human Behavior. This Conference had two plenary sessions whose titles were “Economic Policies for the New World Economy” and “Welfare of Human Beings in the Age of Globalization” as well as 20 sessions. In the first plenary session, two papers by James LINCOLN (University of California Berkeley) and Santos Chandra PANDA (Delhi School of Economics) were addressed. The second plenary session had also two papers by Bhaskar DUTTA (The University of Warwick) and Masahiro KIHARA (Kyoto University).

The 8<sup>th</sup> International Conference of the Association was held at the Center for National University Finance and Management (CUFM), Tokyo on November 28-29,

2009. The main theme of this Conference was “Financial Crisis and Economic Depression Tasks of Economic Policies in Simultaneous Slowdown of the World Economy Globalization, Liberalization, Informatization and Human Behavior”. This Conference had two plenary sessions under the main theme as well as 14 sessions including four special sessions with three guest speakers. In the first plenary session, three papers by Heru SUBIYANTORO (Ministry of Finance, Indonesia), Hidehiko SOGANO (Bank of Japan), and Willem THORVECKE (George Mason University) were addressed. The second plenary session had two papers by Inchul KIM (Sungkyunkwan University) and Juro TERANISHI (Nihon University).

The 9<sup>th</sup> International Conference of the Association was held at Waseda University, Tokyo on November 27-28, 2010. The main theme of this Conference was Expanding Interdisciplinary Frontiers of Economics and Business: Business Management in Globalizing World and Economic Policy Coordination. This Conference had one plenary session whose title was “Considering the Future Economy with a Scientific Mind” and three special sessions as well as 26 sessions. In the plenary session, three papers by Peter DEMENOCAL (Columbia University), Kinji MORI (Tokyo Institute of Technology), and Demetri KANTARELIS (Assumption College) were addressed.

The 10<sup>th</sup> International Conference of the Association was held at Kwansei Gakuin University, Hyogo Prefecture on November 19-20, 2011. The main theme of this Conference was “Growth and Innovation: Industrial Structure and Institution in Economic Development”. This Conference had two plenary sessions as well as 19 sessions. In the first plenary session, two papers by Dennis MUELLER (University of Vienna) and Hiroyuki ODAGIRI (Seijo University) were addressed under the main theme. The second plenary session, whose title was “Economic Policies for the New World Economy” had three papers by Munenori NOMURA (Kwansei Gakuin University), Hironao MATSUBARA (Institute for Sustainable Energy Policies), and Patrick COLLINS (Azabu University).

### **Journal of Economic Policy Studies**

Although the Japan Economic Policy Association had published fifty volumes of the Journal of the Association, the *Annual of the Japan Economic Policy Association* containing annual reports once a year until 2002, it was followed upon by the new official refereed journal of the Association, the *Journal of Economic Policy Studies* (JEPS), from the year 2003.

The reason why the Association changed the *Annual* to the *Journal* is that the Association has adopted as one of its objectives cooperation with equivalent foreign

Associations in response to increasing globalization and is broadening international liaisons in various forms. The main purpose of the *Journal* is, therefore, to develop a close relationship between JEPA and foreign Associations and to encourage the economic policy studies of the members by publishing papers on economic policy.

The scope of the Journal includes all fields of economic policy, and it is issued biannually, one issue comprising papers presented at the annual conference of each year.

### **International Journal of Economic Policy Studies**

The Association has also published the *International Journal of Economic Policy Studies* (IJEPS) since the year 2006, comprising papers written in English, which is issued in an electronic version annually. Its purpose is broadly defined, with comprehensive coverage of both theoretical and empirical studies within the field of economic policy.

The Japan Economic Policy Association initiated the first international conference in 2002 as a part of its academic activities. Since then, the Association has provided a useful network and public space for research on economic policy in the world.

Papers published in each volume through a refereed process are exclusively selected from the papers submitted and presented at the Japan Economic Policy Association International Conference. Especially, we are encouraging papers which are rich in policy implications based not only on reliable economic models but also on robust econometric analyses.

### **The Association Prize**

The 2004 annual conference of the Japan Economic Policy Association approved creating the Prize of the Association and to award it to the members who have presented the most outstanding papers at the annual conference. The prize is composed of the Academic Prize (*gakujutsu-sho*) and the Prize for Encouraging Research (*kenkyu-shorei-sho*).

The Academic Prize was awarded to Hideo NODA (Yamagata University) in the year 2010. The title of the prize winning paper was “Why Employment Promotion Policies for Older Workers Matter”.

The “Prize for Encouraging Research” for the year of 2007, was awarded to Yasuhiro DOI (Nagoya University) for a paper entitled “Effects of an Economic Integration to the Labor Productivity: Panel Data Analysis of European Countries by Industry”, and Kana MOROGA (Kyushu University) for a paper entitled “Environmental

Policy under Technology Spillovers: Cooperative versus Non-Cooperative Solutions between Countries”.

The prize for the year 2008, was awarded to Yohei KOBAYASHI (Mitsubishi UFJ Research & Consulting Co., Ltd.), for a paper entitled “Regional Environment and Social Capital Formation: An Empirical Analysis Using Micro Data”.

The Prize for the year 2010 was awarded to Mizuki NAKAMA (Yamaguchi University). The title of the paper was “Altruistic Bequest Motive, Consumption Tax, Bequest Tax and Pay-As-You-Go Social Security Policy”.

The “Prize for The Prize for the year 2011 was awarded to Tadahisa OHNO (Kyushu University). The title of the paper was “Regional Differences in Local Tax Revenues and the Soft Budget Constraint”.

### **International and Domestic Cooperation**

In order to promote an international as well as domestic linkage with other academic Associations, the Japan Economic Policy Association is encouraging mutual cooperation with the 21<sup>st</sup> Economic Forum (Japan), Business & Economics Society International (USA) and AUCO Czech Economic Review (Czech Republic) among others. JEPA always welcomes cooperation with other academic societies.

(Mazuru NAKAMURA, Aoyama Gakuin University)

## THE SOCIETY FOR INDUSTRIAL STUDIES, JAPAN

### 1. General Description of the Society

The Society for Industrial Studies (SIS) was founded as the Research Group for Industrial Studies in 1972, then changed to the current name in 1975. As the SIS annual meeting was held twice a year in the early period, the SIS celebrated the 50th annual meeting in 2012.

The objective of the SIS has been to conduct research and analysis on problems related to industries, which covers specific industry studies such as steel, chemical, electronics, and automobiles as well as those on inter-industry comparison and industrial policies. The SIS consists of members from various backgrounds, including college professors who teach and conduct research at social science departments, engineers and business people from the private sector who make daily strategic decisions, and central/local government employees who actually conduct industrial policies. The SIS also accepts graduates as student members.

The number of members has been stable at slightly above 320. The annual meeting has been held for two days in every June, which attracts about 100 participants. The first day has sessions for open topics in which the members apply for presentations. The second day has a session with a specific theme which is chosen by the executive committee of the meeting. The committee invites speakers and corresponding commentators, both of whom participate in a panel discussion at the end of the session. The invited speakers include members as well as non-members. The committee often tries to have a discussion between academic researchers and business people, and the latter are often non-members. As a result, the ratio of business people among the second-day session's speakers/commentators is greater than the ratio in the members. While the content of the first-day session also reflects research interest of the members, this report mainly focuses on the themes of the second-day session.

The SIS has three regional meetings (East, Central, and West regions), each of which is held every autumn. Moreover, the SIS started divisions of Automobile Industry Research and Innovation Research in 2001. The SIS publishes 450 copies of *Sangyo Gakkai Kenkyu Nenpo* (*Annals of the Society for Industrial Studies, Japan*) as the official journal every March (at the end of the fiscal year).

Consisting of members with various backgrounds is the strength of the SIS; however, their research approach is also varied. Even among economists, some use qualitative analysis, and others use theoretical analysis. Researchers with business/management background often conduct research on business strategy or

organization of leading companies in each industry. As a result, it is sometimes difficult for the members to discuss the industry on the same level field. However, the SIS proudly maintains the diversity of its members.

The SIS has issued its annual journal since 1986, containing papers written in Japanese and with an English summary. In 2008, the annual journal that the SIS had issued was nominated as an archived journal by the Electronic Archived Journal Selection Committee of the *Kagaku-Gijutsu Shinkou Kikou* (Japan Science & Technology: JST). Then, every article of every volume from the first issue in 1986 to the current one of the SIS came to be archived (after transfer on to a PDF file), and every article could be disclosed on the internet website of the JST. The articles in the annual journal before volume 23 can be checked at the address Journal@archive on the JST homepage, and those since volume 24 at the address J-STAGE on the JST homepage.

## 2. Annual meetings

The 45th annual meeting was held at Ochanomizu University on June 9 and 10, 2007 with the theme of Resilience and Governance of Japanese Industry. The session consisted of “Evolving Corporate Governance: How Should we understand it?” by Hideaki MIYAJIMA (Waseda University), “Globalization of Corporate Activities and Issues of Human Resources Management: From the Viewpoint of ‘Multinational Internal Labor Market’” by Mitsuhide SHIRAKI (Waseda University), “Policies to Restore the International Competitiveness of the Japanese Electronic Products Industry” by Makoto SHIMIZU (Development Bank of Japan), and “Patent Map Analysis of the Advanced R&D Cooperation between Automakers and Electronic and Electrical components’ Suppliers in the Japanese Automobile Industry” by Yoshinori KONNOU (Hosei University).

The 46th annual meeting was held at Ritsumeikan University on June 14 and 15, 2008 with the theme of Sustainable Growth and Industrial Reorganization in Japan. The session consisted of “Role of Finance in the Growth and Reorganization of Industry: about the ‘Industrial Finance’” by Hideya NAGAI (Toyo Gakuen University, Resona Holdings, Inc.), “Reorganization of Industry: Special Attentions on the Speed and the Conception of New Values” by Yoshinori ANDO (E Solutions, Ritsumeikan University), and “Japanese Management Model and their Growth Strategy” by Jun’ichi HANDA (Management Wisdom Partners Japan).

The 47th annual meeting was held at Meiji University on June 13 and 14, 2009 with the theme of Financial Crisis and Direction of Japanese Industry. The session

consisted of “Financial Crisis and the Management Strategy of Automobile Makers” by Fumiko KUROKAWA (Dokkyo University), “Japan Re-break by Environment/New Energy: The Market Size of Environmental/Energy Industry that President Obama assumes is Huge” by Wataru IZUMIYA (Sangyo Times), and “The Direction of the Japanese Steel Industry after Financial Crisis” by Hirokimi OKAMOTO (Doshisha University).

The 48th annual meeting was held at Kochi University on June 19 and 20, 2010 with the theme of Continuous Growing Chinese Economy. The session consisted of “China’s Local Heavy Industries Before and After the Reform and Opening Up Era” by Toshio TAJIMA (University of Tokyo), “The Development and the Future Direction of Chinese Domestic Automobile Companies” by Kunio KAMIYAMA (Josai University), and “The Recent Trend of Chinese Electronics Industry: Structural Problems and Technology Innovation” by Sumio KUNIYOSHI (Faculty of Business, Marketing and Distribution, Nakamura Gakuen University).

The 49th annual meeting was held at Rissho University on June 11 and 12, 2011 with the theme of Total Examination of “Competitive Advantage and Disadvantage” of Japanese Manufacturing Industries. The session consisted of “A New Direction of the Reconstruction of Competitive Advantages for the Japanese Automobile Industry” by Kunio KAMIYAMA (Josai University), “The Competitiveness of Japanese Manufacturing Firms and Their Product Strategy in Emerging Markets” by Hiroshi ITAGAKI (Musashi University), and “Global Competitiveness of Japanese Industry and Companies: Reconsideration of Technological Innovation and Creation of Value Added” by Yoshihiko AKASHI (Osaka City University).

The 50th annual meeting was held at Kwansei Gakuin University on June 9 and 10, 2012 with the theme of The Great East Japan Earthquake and Industrial Renaissance. The session consisted of “Industrial Renaissance from Higashi-Nihon Great Earthquake: Tasks of JIT Delivery and Suppliers Management in the Automobile Industry” by Sasuo SAEKI (Nagoya Gakuin University), “Influences on Industries in the Great East Japan Earthquake Disaster Zone and the Possibility of Renaissance: Case of Kesennuma City” by Jun’ichi NAGANUMA (Kwansei Gakuin University), “Lessons from the Situation of ‘Failed to Connect’: Damage to Information-Communication Systems Done by The Great East Japan Earthquake” by Nozomu KAWABATA (Tohoku University), and “Development of Industrial Renaissance from the Catastrophe of The Great East Japan Earthquake: the Case of Reviving SMEs and Provisional Shopping Streets” by Keiko MATSUNAGA (Osaka City University) .

The 51st annual meeting will be held at Nihon University on June 9 and 10, 2013

### 3. The Trends of Research

The trend of research at the SIS in this period is an increase of interest in the automobile industry as well as fast growing Asian industries or companies.

(1) In order to study the activity of each industry, major/main companies, and some regional industrial agglomeration in the emerging countries, it needs local partners or locality-based researchers or graduate students to study the regional industrial condition or companies' activities. There are additional problems, for example, problems of language, problems of securing transportation means, and problems of appointments or contracts to meet good persons to achieve the adequate understanding and deep study of them. In this context, the research style may change slightly.

The Automobile Research Branch Meeting began to hold research exchange meetings in collaboration with the China Automobile Industry Study Group in June 2007. The branch published one book as its research result in 2009. The title of the book was *Chouseiki Totsunyu! Kyodaika suru Chugoku Jidosha Sangyo (Entering the Adjustment Age! Chinas Booming Automobile Industry)* edited by Kunio KAMIYAMA, Nikkan Jidosha Shinbunsha, Tokyo, Japan.

(2) Many East-Asian companies, that is, Taiwanese, Korean, and Chinese companies have made great advances from the turn of the century to the late 2000s. Especially, Chinese economy and business have made great advances. Some Japanese industries (the food and beverage, apparel, machinery industry, and so on) have developed their business globally, though it was said that they wouldn't go abroad, or they didn't have a competitive advantage. Many Japanese manufacturing companies have been losing their market shares in the global context. As the production activities of East-Asian companies are very aggressive and dynamic, their global market shares may have increased dramatically, and the configuration of global market positions has changed very much in this period. Even the Japanese automobile industry, which keeps its competitive advantage, has gradually increased the weight of overseas production. Then, the interest and object of academic research need to expand to the global context to study the activity of Japanese companies that have changed business policy to develop in the global market. In the same way, researchers need to consider the global market positioning in some industries that they select. Because the nominal size of the domestic market is very huge in China relating to the size of the global market, the statistical figures about world market shares may sometimes bring some misunderstanding or analytical confusion. For example, in the term of sales revenue and/or volume of



production, some Chinese companies have got higher market shares in many products. However, we must consider the ratio of sales in the China domestic market to the global total sales of each Chinese company. In fact, the figures of global market shares of Chinese companies do not necessarily mean the degree of global competitiveness if the figures don't include the figures of exports and/or overseas sales.

(3) There are some industry-related big issues like the reorganization or the evolutionary change of existing industry, or merged companies, globalization, and environment problems in Japan. A new angle is required to grasp the characteristics of new industrial trends, new methodologies or new academic insights.

Economics explains the macroeconomic growth rate, and the great changes in industrial structure from manufacturing to service sectors. The Japanese manufacturing sectors are shrinking. Business strategy and business management theory explains the changing business models and value chains of Japanese companies.

We found great changes in the following Japanese industries: material supply industry (chemical, iron and steel, and the other metals), electronic machinery industry (assemble field), electronic parts and device industry, and so on. The number of companies in many industries has decreased in the recent 15 years in Japan. The Japanese automobile industry keeps its competitive advantage. As the companies that used to use small and medium enterprises happen to go abroad, small and medium enterprises are forced to make a tough decision to go abroad along with the existing business partners or not go abroad and stay in the shrinking domestic market. However, most of them don't disclose the business operating reports. Then, we can't know what is going on with them.

(4) In contrast, there are growing sectors like the telecommunication industry and IT industry. Also, we can find that there are so many new goods and services in the telecommunication and IT industries. For example, we can pick out the iPhone, iPad, Google service, Facebook, and cloud computing services, etc. We can find the ongoing trend that consumers have changed their devices from popular mobile phones to so-called smart phones. The characteristics of the changing IT industry cover the hardware, software, and systems of products and/or services. Then, researchers must make a great effort to catch the trend and keep their minds flexible. Most people feel there is discrete change in industrial products, services, and related technology. Even the shape and function of personal computers have evolved in these ten years. Personal computers may compete with emerging new devices like the iPad.

However, needless to say, the explanation or introduction of “new facts” is not enough to study new industrial phenomena. We need to study the “new facts” with some theoretical background and/or academic knowledge-based viewpoints and show the interpretation of the meaning, nature, impacts and direction of these “new facts” as a whole. Through these processes, we could create some chains of related knowledge about them. We feel that new industrial fields are emerging, and we need some new industrial classification method or thought to understand them. We have found new multi-functional products and/or services and brand new categorized products and/or services.

(5) Though the idea is the same in every period, innovation matters in this period. What conditions foster innovation? What definition is better to understand innovation? How to manage ongoing business and innovation-based new business? We are facing long waves and also short but frequent change. To understand the industrial trend in the historical and practical perspective, we must discern the nature of innovation. We know “the innovation dilemma” that was named by Clayton Christensen. There are studies about innovation style like open innovation and incremental innovation, and the innovation policy of the national government and the university-industry alliance.

(6) In these periods, the topics selected most frequently by the SIS members as presentation objects at the open sessions of the SIS annual meeting are automobile industry-related matters, including their global activities and/or development of the automobile companies. The other themes that have been tackled by the SIS members are the electronics industry (including parts and devices industries), materials industry (including iron and steel), resources industry, daily commodities, etc. In short, most of the SIS members have chosen issues about manufacturing industry.

The basic analytical styles of most studies have been traditional empirical studies about the industry. They mention the outlines of the industry, the history of the industry, the size distribution of the companies in the industry, and factors that determined the difference between the most dominant companies and the following companies. The main pattern of the empirical study is evidence-based, new types of fact-finding, and classification and/or arrangement of the various information and knowledge about the theme. Or the study is sometimes inclined to be a classification and reorganization of related knowledge and theoretical interpretations.

There are a lot of evidence-based case studies. However, there are few cases on the hypothesis-testing research style. There are very few studies that tackle the

validation of the theoretical framework.

(7) Additionally, there is The Industry Study Association (ISA) in the USA, whose mission is similar to that of the SIS of Japan. The mission of the ISA is “facilitating the exchange of ideas among its members, and between its members and the general public” (the 2011 ISA meeting handout). The number of members of the ISA was 587 on May 25, 2011 and 480 on November 1, 2010. It is not clear why the number differed so much between the two dates.

I happened to get an opportunity to join the 2011 annual conference of the ISA that was held at the University of Pittsburgh on May 31-June 3, 2011. The presentation of research findings by members was held on June 1 and 2. There were 124 presentations. Each presentation was done basically for 10 minutes and discussed for 5 minutes.

The themes, industrial fields, or topics that the ISA members picked up in their presentation at the 2011 annual conference were about power, energy, communication, environment, IT (information/internet technology), airline, healthcare, logistics, biomedical, life science, knowledge management, multinational enterprise, inter-corporate alliance, value chain, open innovation, mechanism of innovation, technology strategy, and so on.

The ISA doesn't publish its own academic journal. Especially, graduate students and young researchers who don't have tenure may have great motivation to acquire useful advice, suggestions, and comments in order to finish their papers and submit them to pass the referee examination of some higher ranked academic journals. They are searching for good information from eminent or famous researchers who attend the ISA conferences to make sure which journal is suitable for each research outcome or paper.

#### 4. Future Tasks

(1) It is desirable to keep variety in the types of industry researched. As Miyata pointed out, the ratio of studies about manufacturing has been very high in the total number of studies by the SIS members (see Miyata's article in no. 26 (2006) of this *Bulletin*). We need to study more about the service sector (e.g., software development, various kinds of professional services, medical services and care services, etc) and the other industrial activities (e.g., new types of agriculture, energy, and public utilities).

(2) The number of presentations by the SIS members at the open sessions of the SIS annual meeting has been 8 to 17 in these 5 years. This number seems to be not enough. It is clear that the SIS meeting may be more activated and attractive for the participants

if the number of presentations at the annual meeting is increased.

(3) The SIS has two different styles or systems of investigation of applied papers. One pays attention to the contents of presentation and explanatory discussion. An editorial meeting is held after all of the presentations, and the presenters whose contents were highly evaluated are permitted to submit the final paper on the contents that were basically presented at the session to the editorial board. The other is the usual style of refereed papers. This refereed journal system was introduced in June 2010. The issues about it were explained in Miyata's article in no. 26 (2006) of this *Bulletin*. As mentioned earlier, there are so many research styles and research methods among the SIS members. The SIS must keep the quality of papers issued in the journal. At the same time, the SIS hopes to hold more active annual meetings. In order to do it, the SIS must gather active presenters at the annual meeting and applicants to submit papers to the editorial board.

(Yoshihiko AKASHI, Osaka City University)

## **THE JAPAN SOCIETY OF INTERNATIONAL ECONOMICS**

### **1. Introduction**

The Japan Society of International Economics (JSIE) was founded in 1950. Its constitution states that its aim is to promote academic research of theoretical, empirical and policy-oriented international economics. Membership of the society stood at 1,143 regular members in addition to 95 student members and 2 corporate members in July 2011.

JSIE holds a Spring Conference and an Annual Conference every year, usually in May and October, respectively. JSIE is composed of three branches: Kanto, Chubu and Kansai. The Kanto Branch holds an annual meeting and six regular research meetings a year, the Chubu Branch holds research meetings several times a year, and the Kansai Branch holds an annual meeting and research meetings around five times, in addition to the research meetings several times in the Kyushu and Yamaguchi area.

### **2. Kojima Kiyoshi Prize and Trade Research Prize**

The JSIE-Kojima Kiyoshi Foundation was established in 2006 by a donation from the late Dr. Kiyoshi KOJIMA, former Professor of Hitotsubashi University and the President of JSIE, and the Kojima Kiyoshi Prize was established in the same year by the JSIE-Kojima Kiyoshi Foundation.

The Prize consists of two categories: the Kojima Kiyoshi Prize for Best Researcher and the Kojima Kiyoshi Prize for Best Paper. The former is awarded to researchers among JSIE members who have made an excellent contribution to the development of research in international economics. The latter is awarded to researchers among JSIE members who have published an excellent article in the JSIE journals. The Administrative Committee for the JSIE-Kojima Kiyoshi Foundation selects the winners every year.

The winners of the Kojima Kiyoshi Prize for Best Researchers have been Eiji OGAWA (Hitotsubashi University) and Masahiko ITAKI (Ritsumeikan University) in 2008, Shujiro URATA (Waseda University), Masayuki OKAWA (Ritsumeikan University), and Yasuyuki SAWADA (The University of Tokyo) in 2010, and Laixun ZHAO (Kobe University) in 2011.

The winners of the Kojima Kiyoshi Prize for the Best Paper have been Mitsuyo ANDO (Keio University) in 2008, Ichiroh DAITOH (Tohoku University), Toru KIKUCHI (Kobe University) and Kazumichi IWASA (Kyoto University) in 2009, Akihiko YANASE (Tohoku University) in 2010.

The JSIE-Trade Research Prize was established in 2010 by a donation from Professor Masao ODA (Ritsumeikan University). The aim of this prize is to promote research of international trade and trade policy among JSIE members and is awarded to JSIE members of 45 years old or less who have attained a remarkable academic achievement. The Selection Committee of the JSIE-Trade Research Prize selects the winner every year. The first winner of this award was Takumi NAITO (Waseda University), who was selected in 2011.

### **3. Annual Meetings**

#### **(1) 67<sup>th</sup> Annual Meeting**

The 67<sup>th</sup> Annual Meeting was held at the University of Hyogo on October 11-12, 2008 and consisted of a Plenary Common Session, Free-theme Sessions and a Ceremony for the Kojima Kiyoshi Prize, lectures by the Kojima Kiyoshi Prize winners and a Presidential Address by Kenzo ABE (Osaka University).

In this Annual Meeting, two themes for the Plenary Common Session were presented and discussed simultaneously as a new trial. One theme of the Plenary Common Session was “Financial Globalization and International Currency System” in which Takekazu IWAMOTO (Kyoto University) took the chair. There were three keynote speeches as follows:

1. “Globalizing Capital and International Monetary Regimes” by Sadayoshi TAKAYA (Kansai University); Comment by Kenji IWATA (Kyushu University)
2. “Global Imbalances and the Dollar” by Kazuo MIZUNO (Mitsubishi UFJ Securities Co., Ltd.); Comment by Takekazu IWAMOTO (Kyoto University)
3. “Foreign Exchange Regimes in Emerging Markets and Empirical Analysis on Emerging Asian Foreign Exchange System” by Etsuko KATSU (Meiji University); Comment by Hidefumi YAMAGAMI (Kinki University)

The other theme of the Plenary Common Session was “Globalization and Income Distribution” in which Jota ISHIKAWA (Hitotsubashi University) took the chair. There were three keynote speeches as follows:

1. “Globalization and Income Inequality” by Shujiro URATA (Waseda University); Comment by Osamu ISHIDA (Kyushu University)
2. “Financial Institution and Firm Heterogeneity: Effects of International Capital Movement and Costly Trade in Goods on Industrial Structures” by Taiji FURUSAWA (Hitotsubashi University); Comment by Yasuhiro SATO (Osaka University)
3. “International Trade and Firm Heterogeneity: Development of New Theory and Evidence” by Ryuhei WAKASUGI (Kyoto University); Comment by Kazuhiro IGAWA

(Kyoto Sangyo University)

In the Free-theme Session consisting of thirteen sub-sessions, 33 papers were presented and discussed.

The ceremony to present the Kojima Kiyoshi Prize for Best Researcher to Eiji OGAWA (Hitotsubashi University) and Masahiko ITAKI (Ritsumeikan University) was held. E. OGAWA and M. ITAKI delivered their lectures. They are included in *The International Economy*.

## **(2) 68<sup>th</sup> Annual Meeting**

The 68<sup>th</sup> Annual Meeting was held at Chuo University on October 17-18, 2009 and consisted of a Plenary Common Session, Free-theme Sessions and a Ceremony for the Kojima Kiyoshi Prize delete these words. The theme of the Plenary Common Session was Global Financial/Economic Crisis — Globalism at the Crossroads in which Eiji OGAWA (Hitotsubashi University) and Takao KAMIKAWA (Yokohama National University) took the chair. There were three keynote speeches as follows:

1. “Global Production System and Financial-Economic Crisis” by Osamu ISHIDA (Kyushu University); Comment by Minoru SEKISHITA (Ritsumeikan University)
2. “Global Economic Crisis and the Future of Capitalism” by Hirohisa KOHAMA (University of Shizuoka); Comment by Shinji ASANUMA (Hitotsubashi University)
3. “The Beginning of the Pax Sino-Americana” by Yoshihiko MOTOYAMA (Osaka Sangyo University); Comment by Shugo ONOE (Seinan Gakuin University)

In the Free-theme Session consisting of eighteen sub-sessions, 47 papers were presented and discussed.

## **(3) 69<sup>th</sup> Annual Meeting**

The 69<sup>th</sup> Annual Meeting was held at Osaka University on October 16-17, 2010 and consisted of a Plenary Common Session, Free-theme Sessions and a Ceremony for the Kojima Kiyoshi Prize, lectures by Kojima Kiyoshi Prize winners and a Presidential Address by Fukunari KIMURA. The theme of the Plenary Common Session was Sustainability and International Economy in which Masao SATAKE (Tohoku University) and Makoto TAWADA (Nagoya University) took the chair. There were three keynote speeches as follows:

1. “Greenhouse Gas Reduction and the Governance of Global Economy” by Mitsuhiro FUKAO (Keio University); Comment by Yasuyuki SAWADA (The University of Tokyo)
2. “Trade and Environment in the East Asian Region — Simulation Analysis by East Asia Link CGE Model” by Qingzhu YIN (University of Nagasaki) and Kiyoshi FUJIKAWA

(Nagoya University) ; Comment by Kanemi BAN (Osaka University)

3. “Sustainability Research and Assessment: the Role of Economics” by Michinori UWASU (Osaka University); Comment by Morihiro YOMOGIDA (Sophia University)

In the Free-theme Session consisting of fifteen sub-sessions, 43 papers were presented and discussed.

The ceremony to present the Kojima Kiyoshi Prize for Best Researcher to Shujiro URATA (Waseda University), Masayuki OKAWA (Ritsumeikan University) and Yasuyuki SAWADA (The University of Tokyo) was held. S. URATA, M. OKAWA and Y. SAWADA delivered their lectures. They are included in *The International Economy*.

#### **(4) 1<sup>st</sup> Spring Meeting**

The 1<sup>st</sup> Spring Meeting was held at Ryukoku University on June 11, 2011 and consisted of Free-theme Sessions and a commemorative symposium for the 60th anniversary of the foundation of the Japan Society of International Economics.

In the Free-theme Session consisting of six sub-sessions, 15 papers were presented and discussed.

The commemorative symposium of the 60<sup>th</sup> anniversary of the founding of JSIE was held under the umbrella title “New Phase of the Asian Economies — Three Years after the Financial Crisis,” at which Fukunari KIMURA (Keio University) and Ryuhei OKUMURA (Nagoya University) took the chair. There were three keynote speeches as follows:

1. “Trans-Pacific Partnership: Challenges and Potential” by Robert SCOLLAY (Auckland University)
2. “Institution Building for Macroeconomic and Financial Cooperation in East Asia” by Chalongsob SUSSANGKARN (Thailand Development Research Institute)
3. “The Global Financial Crisis and China’s Policy Response” by Kar-yiu WONG (University of Washington)

Corresponding to the keynote speeches, Shujiro URATA (Waseda University), Shinji TAKAGI (Osaka University) and Toshihiko KINOSHITA (Waseda University) stated their comments.

#### **(5) 70<sup>th</sup> Annual Meeting**

The 70<sup>th</sup> Annual Meeting was held at Keio University on October 22-23, 2011 and consisted of a Plenary Common Session, Free-theme Sessions and a Ceremony for the Kojima Kiyoshi Prize and a lecture by the Kojima Kiyoshi Prize winner. The theme of the Plenary Common Session was Japanese Trade Policy at the Crossroads in which



Keiichi UMADA (Kyorin University) and Satoru NAKAMOTO (Osaka City University) took the chair. There were three keynote speeches as follows:

1. “New Trade System in the Asia-Pacific Region” by Shujiro URATA (Waseda University); Comment by Kenzo ABE (Osaka University)
2. “TPP Strategy in the USA” by Shinjiro HAGIWARA (Yokohama National University); Comment by Fukunari KIMURA (Keio University)
3. “Japanese Participation in TPP and its Agricultural and Industrial Reform” by Hirohisa KOHAMA (University of Shizuoka); Comment by Nobuto IWATA (Aoyama Gakuin University)

In the Free-theme Session consisting of fifteen sub-sessions, 49 papers were presented and discussed.

The ceremony to present the Kojima Kiyoshi Prize for Best Researcher to Laixun ZHAO (Kobe University) was held. L. ZHAO delivered his lecture. It will be included in *The International Economy*.

#### **4. Publication**

The JSIE publishes two kinds of official journals: *The International Economy* in English and *Kokusai Keizai (International Economy)* in Japanese. In both journals, the submitted papers undergo a process of refereeing.

##### **(1) The International Economy**

Four volumes, vol. 12, 13, 14 and 15 have been published in 2008, 2009, 2010 and 2011 respectively. The contents of the three volumes are as follows:

##### **Vol. 12**

##### **2007 JSIE-Kojima Kiyoshi Prize Lectures:**

“Firm Heterogeneity in International Trade Theory”: Taiji FURUSAWA

“A Theoretical Analysis of Public Intermediate Goods and International Trade”: Makoto TAWADA

“FDI, Offshore Sourcing and Firm Heterogeneity: Perspectives of New Empirical Challenges”: Ryuhei WAKASUGI

##### **Articles:**

“A Dynamic Chamberlin-Heckscher-Ohlin Model with Endogenous Time Preferences”: Kazumichi IWASA, Toru KIKUCHI, and Koji SHIMOMURA

“Industrial Capital Accumulation, Environment and Urban Unemployment in a Developing Economy”: Ichiroh DAITOH

“The Russian Financial Crisis : An Empirical Investigation”: Elena ZINKOVSKAYA

## **Vol. 13**

### **2008 JSIE-Kojima Kiyoshi Prize Lectures:**

“Global Imbalances and East Asian Currencies”: Eiji OGAWA

“The Birth of International Surplus Capital and After”: Masahiko ITAKI

### **Articles:**

“Global Pollution, Dynamic and Strategic Policy Interactions, and Long-run Effects of Trade”: Akihiko YANASE

“The Effects of Financial Integration on Structural Similarity: Consumption Risk-sharing and Specialization”: Taiyo YOSHIMI

“FDI with Reverse Imports and Hollowing Out”: Kiyoshi MATSUBARA

“An Analysis of Preferential Trade Agreements”: Yoshitaka KAWAGOSHI

## **Vol. 14**

### **Symposium on Contemporary Issues of International Trade:**

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*Kokusai Keizai*, the official journal of the JSIE, annually publishes a report of the annual meeting. The contents of No.59, No.60, No.61 and No.62 are as follows:

**No.59**

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“Asian Financial Crisis and the IMF”: Hirohisa KOHAMA

Comment: Akira ARIYOSHI

“Regional Monetary Cooperation in East Asia”: Eiji OGAWA

Comment: Chi Hung KWAN

“Asian Currency Crisis and Poverty: A Survey”: Yasuyuki SAWADA

Comment: Nobuhiko FUWA

**Contribution**

“Foreign Capital Inflow and Twin Crisis”: Satoko OKUYAMA

**No.60**

**Articles Presented at the 67<sup>th</sup> Annual Meeting**

“Globalizing Capital and International Monetary Regimes”: Sadayoshi TAKAYA

Comment: Kenji IWATA

“Global Imbalances and the Dollar”: Kazuo MIZUNO

Comment: Takekazu IWAMOTO

“Foreign Exchange Regimes in Emerging Markets and Empirical Analysis on Emerging Asian Foreign Exchange System”: Etsuko KATSU

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“Globalization and Income Inequality”: Shujiro URATA

Comment: Osamu ISHIDA

“Financial Institution and Firm Heterogeneity: Effects of International Capital Movement and Costly Trade in Goods on Industrial Structures” Taiji FURUSAWA

Comment: Yasuhiro SATO

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“Global Economic Crisis and the Future of Capitalism”: Hirohisa KOHAMA

Comment: Shinji ASANUMA

“The Beginning of the Pax Sino-Americana?”: Yoshihiko MOTOYAMA

Comment: Shugo ONOE

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“The Effects of Infrastructure on Trade and Welfare”: Rei MATSUMURA

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Comment: Yasuyuki SAWADA

“Trade and Environment in the East Asian Region: Simulation Analysis by East Asian Link CGE Model”: Qingzhu YIN and Kiyoshi FUJIKAWA

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### **Book Review**

“Noritsugu Nakanishi, *Game-Theoretic Analysis of Trade Policies under Interdependent Circumstances: Applications of the Theory of Social Situations and the Stable Set Approach*”: Shigeo MUTO

”Yoichi Matsubayashi, *External Imbalances and Macroeconomy: Theory and Evidence*”: Takeshi KUDO

“TRAN Van Tho, *Development and Transition in the Vietnamese Economy*”: Kenichi OHNO

#### **4. International Collaboration**

JSIE and The Korean International Economics Association (KIEA) concluded a partnership program in 1995, which aims at the promotion of mutual understanding of world, Asian, Japanese and Korean economies, mutual invitation to respective annual conventions, the promotion of joint research, and so on. In recent years, both presidents of JSIE and KIEA have mutually visited the annual meeting of KIEA and JSIE, respectively. The members of both JSIE and KIEA have also joined and presented papers in the annual meetings of KIEA and JSIE, respectively.

(Masahiro ENDOH, Keio University)

## **JAPAN LOGISTICS SOCIETY**

### **1. General Description**

#### **(1) Foundation and purpose**

The Japan Logistics Society (Nihon Butsuryu Gakkai: JLS) was established in May 1983 with the aim of studying and promoting both academic and practical research on logistics and related matters based on an interdisciplinary approach. The society is also responsible for disseminating research results as well as addressing conceptual models and technical exchange among the researchers concerned.

The President of the Association is Hirohito KUSE (Tokyo Univ. of Marine Science and Technology) and there are 489 members (including 431 regular members) as of May 26, 2012.

#### **(2) Organization and research fields**

The structural organization of the society is composed of the General Assembly, the Board Meeting, six Chapters throughout Japan and nine committees including the editorial committee, public relations committee, planning committee, etc. In line with social, academic, educational, political, economic changes in the environment, the lineup of committees or chapters has been changed and enhanced.

The research fields of the society currently cover all the fields of logistics including logistics management such as logistics strategy, logistics planning, logistics control and logistics operation, logistics organization, logistics cost management, logistics psychology, logistics law and regulation, logistics information, logistics technology, logistics human management and so on from theoretical and practical points of view.

#### **(3) Activities**

The Activities of the Society can be summarized as follows:

- ①Conferences, Chapter workshops and seminars
- ②Publications of research results
- ③Communication and exchange of Society activities with other related domestic and foreign organizations
- ④Other related activities

#### (4) Membership

There are three membership categories: regular member, associate member and supporting member. Regular membership has gradually been increasing in number since establishment (See Table 1). This tendency of only slight increases in number is due to the comparatively strict qualifications for regular membership; these qualifications need to be discussed and reevaluated in the near future.

Table 1. Number of Regular Members by Year

No.	Year	No. of Regular Members
1	1983	135
	1984-93	(abridged)
12	1994	267
13	1995	273
14	1996	286
15	1997	297
16	1998	305
17	1999	297
18	2000	309
19	2001	339
20	2002	360
21	2003	379
22	2004	413
23	2005	428
24	2006	443
25	2007	444
26	2008	479
27	2009	432
28	2010	425
29	2011	435(499 in total)

## 2. Summary of Activities

### 2.1 Annual Conferences

Since establishment an Annual National Conference has been held once a year, and the 29<sup>th</sup> Annual Conference was scheduled for September, 2012. The unified theme and the host institutions where annual conferences have been held are as follows:

#### (1) The 19<sup>th</sup> Annual Conference

The 19<sup>th</sup> Conference was held on September 5-6, 2002 at Sapporo Univ. (Sapporo) under the unified theme of Trends and Problems of Regional Logistics, with 34 papers presented.

#### (2) The 20<sup>th</sup> Annual Conference

The 20<sup>th</sup> Conference was held on September 4-6, 2003 at Osaka Sangyo Univ. (Osaka) under the unified theme of Asian Logistics Systems in the 21<sup>st</sup> Century, with 28 papers presented.

#### (3) The 21<sup>st</sup> Annual Conference

The 21<sup>st</sup> Conference was held on September 2-4, 2004 at Nakamura Gakuen Univ. (Fukuoka) under the unified theme of International Logistics in East Asia, with 22 papers presented.

#### (4) The 22<sup>nd</sup> Annual Conference

The 22<sup>nd</sup> Conference was held on September 22-24, 2005 at Ryutsu Keizai Univ. (Matsudo) under the unified theme of Logistics and Environmental Issues, with 48 papers presented.

#### (5) The 23<sup>rd</sup> Annual Conference

The 23<sup>rd</sup> Conference was held on September 21-23, 2006 at Hiroshima National College of Maritime Technology (Takehara) under the unified theme of Activation of Region and Transition of Logistics, with 37 papers presented.

#### (6) The 24<sup>th</sup> Annual Conference

The 24<sup>th</sup> Conference was held on September 6-8, 2007 at Kanagawa Univ. (Yokohama) under the unified theme of Evolving Companies' Logistics and Strategy of Logistics Contractors, with 41 papers presented.



(7) The 25<sup>th</sup> Annual Conference

The 25<sup>th</sup> Conference was held on September 4-6, 2008 at Tokai Univ. (Shizuoka) under the unified theme of Logistics and Risk Management, with 40 papers presented.

(8) The 26<sup>th</sup> Annual Conference

The 26<sup>th</sup> Conference was held on September 10-12, 2009 at Aichi Gakuin Univ. (Aichi) under the unified theme of CSR on Physical Distribution and Logistics, with 52 papers presented.

(9) The 27<sup>th</sup> Annual Conference

The 27<sup>th</sup> Conference was held on September 2-4, 2010 at Hitotsubashi Univ. (Tokyo) under the unified theme of New Development of Global Logistics and its Leaders, with 53 papers presented.

(10) The 28<sup>th</sup> Annual Conference

The 28<sup>th</sup> Conference was held on September 1-3, 2011 at Sanno Univ. (Kanagawa) under the unified theme of New Current of Supply Chain Logistics, with 49 papers presented.

## 2.2 Publications

(1) Journal of the Japan Logistics Society

The Society decided to issue the *Journal of the Japan Logistics Society* in 1992, and the first Journal was issued that year. Since then, 20 volumes have been published and are roughly summarized in Table 2.

Table 2. Summary of Journals issued

No.	Volume	Date of Issue	Contents	Pages
1	No. 1	Nov., 1992	- Academic Papers, 5 - Academic Reports, 1	95
2	No. 2	Dec., 1993	- Academic Papers, 3 - Academic Reports, 1	81

3	No. 3	Dec., 1994	- Academic Papers, 2 - Academic Reports, 2	63
4	No. 4	Dec., 1995	- Academic Papers, 2 - Academic Reports, 4 - Research Reports, 4	157
5	No. 5	Dec., 1996	- Academic Papers, 7 - Academic Reports, 3	136
6	No. 6	Dec., 1997	- Academic Papers, 8	107
7	No. 7	May, 1999	- Academic Papers, 7 - Academic Reports, 1	135
8	No. 8	May, 2000	- Academic Papers, 11 - Academic Reports, 2	195
9	No. 9	May, 2001	- Academic Papers, 9 - Academic Reports, 1	96
10	No. 10	May, 2002	- Academic Papers, 12 - Academic Reports, 5	182
11	No. 11	May, 2003	- Academic Papers, 15 - Academic Reports, 3	164
12	No. 12	May, 2004	- Academic Papers, 13 - Academic Reports, 6	181
13	No. 13	May, 2005	- Academic Papers, 18 - Academic Reports, 5	205
14	No. 14	May, 2006	- Academic Papers, 23 - Academic Reports, 10	285
15	No. 15	May, 2007	- Academic Papers, 19 - Academic Reports, 8	241
16	No. 16	May, 2008	- Academic Papers, 22 - Academic Reports, 8	287
17	No. 17	May, 2009	- Academic Papers, 23 - Academic Reports, 5	269
18	No. 18	May, 2010	- Academic Papers, 22 - Academic Reports, 4	255
19	No. 19	May, 2011	- Academic Papers, 19 - Academic Reports, 6	223
20	No. 20	May, 2012	- Academic Papers, 26 - Academic Reports, 10	325

Note: Academic Paper: Refereed

Academic Report: Non-Refereed

Research Report: Non-Refereed

(2) Annals

The Society has been publishing its *Annals* once a year since establishment and so far 28 Annals have been issued, as shown in Table 3.

Table 3. Annals by Year

No.	Volume	Fiscal Year	Date Issued	Pages
1	Vol. 1	1984	Mar. 20, 1985	25
	Vol. 2-12	1985-1996	(abridged)	
13	Vol. 13	1996	May 31, 1997	61
14	Vol. 14	1997	May 31, 1998	56
15	Vol. 15	1998	May 31, 1999	58
16	Vol. 16	1999	May 31, 2000	60
17	Vol. 17	2000	May 31, 2001	64
18	Vol. 18	2001	May 31, 2002	52
19	Vol. 19	2002	May 31, 2003	53
20	Vol. 20	2003	May 31, 2004	52
21	Vol. 21	2004	May 31, 2005	57
22	Vol. 22	2005	May 31, 2006	69
23	Vol. 23	2006	May 31, 2007	57
24	Vol. 24	2007	May 31, 2008	69
25	Vol. 25	2008	May 31, 2009	63
26	Vol. 26	2009	May 31, 2010	84
27	Vol. 27	2010	May 31, 2011	83
28	Vol. 28	2011	May 31, 2012	73

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(Toshihiko MATSUO, Tokai University)

## THE JAPAN SOCIETY OF LOGISTICS AND SHIPPING ECONOMICS

### 1. Brief History and Features of the Society

The Japan Society of Logistics and Shipping Economics (hereinafter abbreviated as JSLSE) was established originally as the Japan Society of Shipping Economics in October 1966. Its purpose has been to encourage the academic studies of economic issues of maritime transportation and the maritime industry focusing on shipping economics, spread its knowledge widely and contribute to the sound development of its related industries. Nowadays, the study field of the Society has been expanded to physical distribution and logistics through shipping since the latter half of 1990s.

JSLSE not only convenes its annual meeting but also has regular study meetings held by its Western Japan and Eastern Japan committees six to nine times a year respectively. Likewise, JSLSE issues its annual bulletin: *Journal of Logistics and Shipping Economics*, which is a record of the fruits of studies produced by the society members that pass through a strict examination by referees. It will reach its 39th volume this year.

The feature of the society is to make open the fruits of studies of members belonging to universities and others at a “place of interchange” with the industrial research world, thereby developing its activities with it as a source of energy. Those shipping and logistics economists who are serving the industry have responded very positively to the expectations of academism. Therefore, we have been exploring themes for studies under “open academism”, through the cooperation of industry and academia, and trying our best to deepen the theory so as to contribute to the development of the shipping and logistics theory warrantable worldwide.

### 2. Membership

The number of our membership at the end of 2010 was as follows: 272 full and student members, 13 honorary members, 20 corporate members, and four special individual members. About 60 percent of the members belong to academic organizations such as universities and institutes, while the rest of them belong to business and governmental organizations.

### 3. Trends of Studies since 2005

As mentioned, our society provides study focusing on maritime transportation and related transportation and industry from various different academic fields, ranging from economics, management science, finance, to engineering. Research topics can be

classified into the following three. The first one explores business logistics, physical distribution, and related infrastructures and transport services. The second one is the analysis of behaviours and strategies of shipping and airline companies from the viewpoints of economics. The third one focuses on environment issues and related policy issues in transport services, shipping and airlines in particular. Let us introduce several studies related to these three topics published in our bulletin.

Mariko FUTAMURA (Aichi Gakuin University) considers “Port Competition Strategies: An Analysis of Container Port Demand”. In recent years, the market share of cargo handled by Japanese ports has decreased in relation to other Asian ports. The paper attempts to examine key factors for competitive success of ports. The Japanese Government provides financial support to national ports. However, ports have to strategize and “grow”. For example, if there are two ports within the same region, a shipping company will choose one. Each port will have to think about attracting domestic and international customers. A gravity model is employed to evaluate the demand function incorporating port specific characteristics. These port specific characteristics, port area and number of terminals are used to determine the presence of efficiency and economies of scale. However, there are trade-offs between these factors. Each port should employ a good balance in deploying these characteristics or choose to cooperate with the other neighbouring ports.

Lin GAO (Ritsumeikan University) presents a study of “An Analysis of Growth Potential of Five Japanese Ports bordering the Sea of Japan”. In 2004, in an effort to improve efficiency of the global and domestic logistics, the Ministry of Land, Infrastructure and Transport introduced a policy which focused on “Exchange and establishing greater connectivity” as well as “Independence and decentralization for the regions”. The government carved out eight regions in Japan, each supported by an international logistics strategy team. The Hokuriku international logistics strategy team was established in 2005. The study examines the impact of the strategy on five container freight ports: Niigata, Naoetsu, Fushiki Toyama, Kanazawa, and Tsuruga in the Hokuriku region. An analysis of current performance is carried out, followed by assessing the growth potential of these ports employing SWOT analysis. There is a need to improve and promote the Niigata port as a base-hub port and link its development to the other container freight ports. Finally, the study addresses issues on improvements in ground transportation network and connectivity between ports, in particular shortening lead time and other efficiency enhancing strategies.

Hidekazu ITOH (Kwansei Gakuin University) provides a paper titled, “Container Handling Concentration for Export and Import in Japan’s Port Systems: Decomposition



Analysis of the Gini Coefficient”. The paper discusses traffic inequality in Japan’s container port systems by using the inequality decomposition analysis of the Gini coefficient. Sixty-two domestic container ports are considered; these ports are geographically divided into five port ranges. Container traffic data is taken for the period 1988-2007. Contrary to expectations, the result shows that there is no significant difference on the estimated coefficients of inequality for export and import. However, the index of “inequality within port ranges” for the Kansai port range showed distinct declining trends not only for export but also for import; these trends can be attributed to the slow recovery of port handling demand in Kobe port, which suffered heavy damage from the Hanshin earthquake. Further, the index of “inequality between port ranges” for the Kansai and Western Japan port ranges, which have undergone improvements, and between the Kansai and Kanto port ranges, which include the first-place Tokyo port, also showed declining trends. The change in inequalities between the Kansai and Western Japan port ranges is based on the structural similarity between them, whereas the change in inequalities between the Kansai and Kanto port ranges is based on the structural difference between them. This finding indicates a change in port cargo flow after the second half of the 1990s because of the accompanying improvement in port service contributed by the Western Japan regional ports and the port service provided by the Kanto ports as an alternative to the service provided to the Kansai ports, including the Kobe port. Moreover, because of export handling with different shipper’s behaviors and import handling with similar shipper’s behaviors in these regions, the estimated trend in the export and import traffic inequality between the Kansai and Chubu port ranges differs from that between other port ranges.

Motohisa ABE (Ministry of Land, Infrastructure, Transport and Tourism) provides an examination titled, “A Study on Policy Response to Global Supply Chain Management by International Ports”. Global supply chain management has been adopted by global firms. In order to support this trend, the roles of international seaports are vital: they are required to offer quality of service in transport such as reduced lead times and to offer space for various value-added activities which is called port logistics hub. The purpose of the study is to examine and propose policies for national government and port authorities with a view to supporting global supply chain management. Firstly, roles and functions required for international seaports are examined, and policy measures and port developments which have been taken in both Japan and other Asian countries are reviewed. Then, the results of a questionnaire survey conducted by the author on actual needs of port logistics hub are introduced. Based on the examination, it has been proposed that Japanese ports should strengthen

marketing function and create conditions where various value-added activities are operated smoothly. By doing so, ports are expected to gain competitiveness and to support global supply chains effectively.

Kyong-mo Koo (Dong-eui University) offers “An empirical study of human resources’ performance in Korean logistics companies”. The objective of the study is to evaluate the environmental factors affecting the performance ability evaluation of logistic specialists in leading general logistics companies. The evaluation of logistics specialists’ performance ability can be explained with two primary environmental factors: external environment (customer’s range to decide outsourcing in logistics services) and internal environment (the degree of specialties in the logistics organization and the interests of logistics specialists’ education). In addition, the form of a general logistics company’s capital holdings (domestic or foreign) can also affect the evaluation of performance ability. The results are meaningful to the managers in domestic companies and the government administration related to logistics industry. They demonstrate that external environmental factors affect the evaluation of performance ability, whereas internal environmental factors (education interests and the form of capital holdings) partially affect this. The results also indicated that the companies who have more interest in the education of specialists are generally evaluated highly on their specialists’ performance ability. In addition, foreign-owned companies present higher evaluation of professionals’ ability than domestically owned companies.

Sayaka SHIOTANI (Kyoei University) provides a study titled “Methods for Estimating the Value of Airports toward Privatization and Several Aspects for Structural Reform — The Assessment Based on EV/EBITDA Method and Specific Conditions for Realizing The Company Value”. The objectives of the study are to estimate the value of airports and to study institutional reforms to facilitate the performance of privatization. It is necessary to estimate the asset value in an effort to bring the investors’ attention to the public assets, and to explain to the public how much benefit/costs will ensue due to the privatization. The first part of the study focuses on estimating the value of specific airports and some other public assets by the EV/EBITDA method, which shows the followings; (1) Narita, Kobe and other airports are extremely undervalued investments; (2) the value of Kansai Airport is half that of Narita; and (3) as for Kobe Airport, there is not much difference between EV/EBITDA and DCF methods. In the latter half of the study, it concludes that, in an effort to realize the potential value estimated above, and to help these privatized airport companies to self-support, the following reform measures should be put in place: (1) promoting total independent management and deregulation of these privatized airports; and (2)

abolishing energy tax and the Special Account of Airport Infrastructure Building, and introducing an independent account system for these airport companies.

Sang-june JEON (The Hansin Diesel Works, Ltd.) presents “Influential Factors on Maritime Cargo Charge for Bulk Goods: Empirical Support with VECM”. The author attempts to identify factors and non-stationary vectors influencing maritime cargo charges for bulk goods. Using data from January 1999 to November 2008, maritime cargo charges for bulk goods were assessed using VECM and Granger causality tests that considered foreign exchange rates, oil prices and Japanese steel prices. Estimations of unit roots showed that all variables had unit roots and were co-integrated with co-integrating vectors. The Granger causality test was applied to ascertain the direction of correlative relationships. Simulations revealed long-run economic equilibria or co-integrating relations. The results of long-term trends in the identified factors supported explanations of external economies.

Young-tae PARK and Ki-jo HAN (Dong-eui University) offer “An Empirical Study on the Impact of Logistics Firms’ Characteristics on Values of Firms: Focused on the Logistics Firms in Japan. The paper empirically analyzes the relationship between logistics firms’ characteristics and firms’ value in Japan firms. It has found the following interesting results. The first one is that a negative relation between logistics cost and Tobin’s Q exists. High logistics cost restores firms’ value. The second is that a positive relation between logistics firms’ size and Tobin’s Q exists. The bigger the firms’ size, the bigger the firms’ value. Lastly, the firms’ value is negatively related to sales, and the firms’ value is positively related to ROE (return on equity), and the firms’ value is negatively related to free cash flow. Nowadays logistics firms in the world are continuously struggling to strengthen their own competitive power, by cost control. Specially advanced logistics firms are trying to build logistics networks, new markets and competitive power by FDI and M&A.

M. SUTTON (East West Center) considers “International Shipping in a Green Age: Some Problems with the Kyoto Protocol and IMO”. In the current Green Age, international maritime transportation is no longer immune from the policy consequences of climate change. The exclusion of maritime emissions from national estimates under the Kyoto Protocol created a false sense of security which has resulted in divergent national and regional responses to the post-Copenhagen climate change regime. Due to the failure of the Copenhagen conference, the focus is now on the crafting of national regimes to define, manage and regulate carbon emissions from maritime shipping. The response of the industry and the discipline of maritime economics must transcend the prevailing superficial notion of “green shipping” and move toward a serious

engagement with the policies of climate change.

#### 4. Annual Meeting (2005~2010)

##### 1) The 39th annual meeting

The 39th annual meeting was held at Osaka Gakuin University in October, 2005. The common subject for the symposium was The Development of Asian Physical Distribution Systems and Logistics. A summary is as follows.

Hiroshi YAMAGISHI (Ryutsu Keizai University) discusses “The Development of Asian Economy and the Prospects of Physical Distribution in the Future” and tried to clarify the current state of economy, marine transportation, harbors, and physical distribution in Asia. The role of Japan in Asia has decreased gradually in the position of marine transportation, harbours, and physical distribution. It is China that leads the physical distribution market in the world.

Shigeru YOSHIDA (Kobe University), in his presentation titled “Competition between Air and Sea Transports in Japan/Asia Trade”, analyzed the conditions regarding the choice between air transport and sea transport in international physical distribution of Japan/Asia trade. Air transport has a disadvantage against sea transport in short-haul transport. But demand for air transport has been increasing steadily in international transport between Japan and Asia. There are various factors in the background of such a trend. The most important one is the evolution of trade patterns, namely the development of horizontal international specialization. There is a possibility that the shares of air transport will surpass those of sea transport in Japan’s international trade around 2015.

Keiji HABARA (Kansai University), in his study titled “Enhancement of Maritime Security in Asian Seas”, provided accurate and comprehensive description of the extant and emerging threat after 9/11 attack. The alert of the risk of maritime terrorism has been raised. Nonetheless, the investment to protect mobile and static maritime assets has been low. As the sea is the least policed domain, maritime assets are vulnerable to terrorist attack. Before onshore and offshore targets are struck by a wave of maritime attacks, the international community must develop mechanisms to prevent, protect and respond to the threat. As the threat of maritime terrorism is complex and will not diminish in the short term, there is no singular approach to dealing with the threat. With the help of the shipping community, governments can reduce the threat of a maritime attack to manageable proportions by developing a multi-pronged, multi-agency, multi-jurisdictional, and multi-national response.

Takayuki MORI (Mitsui O.S.K. Lines, Ltd.) considered “East Asia Market

Integration and Logistics Changes from a European View”. Regional integration in East Asia with the help of ASEAN-plus three (Association of Southeast Asian Nations) is being developed with FTAs (Free Trade Agreements) and EPAs (Economic Partnership Agreements). Currently, ASEAN is negotiating FTAs and EPAs with Japan, Korea, and China respectively. It is prospected that another free trade zone the size of the EU (European Union) and NAFTA (North American Free Trade Agreement), which consists of the three structures of Japan-ASEAN, China-ASEAN, and Korea-ASEAN, will emerge by approximately 2010. Meanwhile, there is no doubt that further deregulation will be achieved in the process of market integration and trade liberalization. As Europe experienced the competition among logistics corporations in the 1990’s as a result of the deregulation in transportation and traffic fields, East Asia is anticipated to face another severe competition in the logistics field in the process of its regional market integration. Consequently, logistics services such as third-party logistics will evolve in East Asia.

## 2) The 40th annual meeting

The 40th annual meeting was held at Kobe University in October, 2006. We had two common subjects for the symposium. The first one was “Prospects and Problems for Global Logistics: Restructuring of International Competitiveness”. A summary is as follows.

Hiroshi HOSHINO (Kyushu University) made a presentation titled “Strategies of Liner Shipping Companies – Capability of Logistics Service Providers”. After the storm of mergers and acquisitions in the liner shipping industry, shipping companies have taken corporate strategies to become Logistics Service Providers (LSPs) by providing a broad range of logistics functions on behalf of shippers. While it is suggested that liner shipping companies as common carriers were not able to offer tailor-made services to versatile shippers, Japanese shipping companies as well as major competitors are trying to contribute to the shippers’ Supply Chain Management (SCM) through both horizontal and vertical integration strategies. The recent trend of formation of joint ventures, strategic alliance and partnerships with forwarders is an example of their integration strategy. The author analyzes strategies of both shippers and shipping companies, the relevance of their strategies and their capabilities of logistics service for SCM and identifies the possibilities and limitations of shipping companies’ new strategies. In conclusion, companies which can provide integrated logistic service combining logistics consulting, advanced information system, and innovative logistics functions will be a competent LSP and provide logistic solutions to shippers.

In a study titled “Internationalization of the airline industry: An essay on global

multilateral alliances of the airline industry from the viewpoint of the transaction cost approach”, Nobuaki ENDO (Tokyo University of Marine Science and Technology) examined global multilateral alliances of the airline industry from the viewpoint of the transaction cost approach. Multilateral alliance contributes to the reduction of transaction costs especially in the following ways: joint procurement and facility usage, information sharing, the establishment of a global network, the development of a global brand and the reduction of barriers in accessing foreign market access, among others. On the other hand, global multilateral alliance faces difficulties such as: a fair distribution of costs and benefits among member carriers, the dynamic development and the sustenance of the alliance, the boundary of sharing firm-specific information with alliance members, among others. The study concludes that benefits by internalizing the transaction cost under the global multilateral alliance exceed costs.

Yimin TAO (Fukuoka University) provided “Economic Analysis of the Comprehensive Program of Physical Distribution Policies”. There have been increasing demands not only for new corporate strategies but also for effective physical distribution policies to cope with changes in managerial environments. Above all, awareness for the importance of strengthening international competitiveness and establishing a sound market system in the international physical distribution sector has been mounting. Until today, the growth of international logistics operators has been the result of adjusting government’s industrial policies, that include two pillars of deregulation and improvement of social overhead capital related to physical distribution by means of management activities that were embodied by the operators’ eager entrepreneurship, and achieving synergy effects between them. Accordingly, the author discusses three points, which are international physical distribution policies, among other things, deregulation policies, and shippers’ needs as well as improvement of social overhead capital related to physical distribution, in alignment with economic models to evaluate compatibility between the basic orientation and political measures of the Comprehensive Program for Physical Distribution Policies and to find out strategic measures for enhancing the international competitiveness of international physical distribution.

In a presentation titled “Logistics Paradigm: Dynamism of Logistics Management in Global Competition”, Masato SHINOHARA (Tokai University) attempted to give an insight into the paradigms that regulate logistics management decisions. Logistics has traditionally focused its eye on “efficiency”. However, the result of research indicates that the value system in logistics is not universal. Efficiency is only one of the complex factors that differentiate the directions of improving performances of supply chains.

Surveys on European and Japanese logistics show clear differences between the two regions. While the European logistics paradigm is more centred on “logicality” and “fairness”, the Japanese is rooted in “commitment to service” and “long-term collaboration”. To recognise the existence of the differences provides a start up of a new field of study on the direction of evolution in logistics paradigms.

The second theme was “Prospects and Problems for Global Logistics: Competition and Complementarity between Sea Transport and Air Transport”. A summary is as follows.

Kunio MIYASHITA (Osaka Sangyo University) presented “Global Linkage of Japanese Export Physical Distribution Based on the Modal Choice between Container Shipping and Air Freight Transport”. Over the last 20 years the modal choice between container shipping and air freight transport has been strengthened in the export trade in Japan. Especially since 1994 the competitive advantage of air transport has been evident. The study investigates why such structural change has been promoted drastically in the field of international physical distribution. To investigate it, the study sets up a global linkage hypothesis among US, EU and Asia, based on the expansion of product life theory, the development of the Asian economy, the spread of deregulation policy, the progress of information technology and the management innovation of logistics and SCM. The results demonstrate the significant difference of global logistics development stages in the three economic regions concerned.

Katsuhiko HAYASHI (University of Marketing and Distribution Sciences) considered “Developments of Global Logistics Services by Air Cargo Carriers”. The study surveys recent global developments of logistics services by major operators such as air carriers, forwarders, integrators, and postal operators in detail. US integrators that had suffered saturation of the domestic express service market have been expanding their operations into the European and Asian markets. Major European postal operators have diversified into logistics markets and also have entered foreign markets through acquisitions of integrators since the recent gradual postal deregulations. Japanese operators that consist of traditional air carriers and forwarders are facing fierce competition with US integrators and European postal operators in Asia including Japan. The study compares their business strategies by using three dimensions of target cargo, contents of services, and operational regions. It also discusses some issues such as fair competition rules among these global competitors and the integration of the Asian air cargo markets.

Hideki MURAKAMI (Kobe University) and Shuji URANISHI (Fukuya Heisei University) considered “A Cost Analysis of U.S. System-Integrators”. The study analyzes the cost structure of the U.S. system-integrators by estimating a translog total cost

function. The theoretical part shows that air-originating system-integrators are currently producing high-quality-high-price products at high cost through “vertical differentiation” against other 3PLs such as liner shipping companies or forwarders, but in the long run system-integrators will have to reduce their cost, holding their high-quality service unchanged. Using unbalanced panel data of 77 airlines for 10 years (n=476), the empirical part finds that only FedEx fulfills the position of “high-quality-high-price” system-integrators and other freight carriers such as UPS and DHL are on their way. The estimation result also reveals that all the US passenger and freight carriers have reduced their costs for the recent five years, despite the cost-driving effects of the Iraq War. This fact of “long-run-cost-reduction” is consistent with our theoretical analysis.

Kazuhiko ISHIGURO (Kobe University) presented “Multi-regional Spatial Computable General Equilibrium Model Considering Substitutability between Maritime Transport and Air Transport and Its Application”. Maritime transport and air transport have not competed with each other for a long time. Since various new kinds of service have been provided in each market, competition between them has been increasing. The author formulates a bi-level model for analysis on such competition and its impact. The first level model demonstrates inter-regional and intra-regional economy and trade by formulating a multi-regional computable general equilibrium model considering the two transport modes. The second level model is formulated as a deterministic model to represent transport mode choice behavior of shippers. The stability of the model is confirmed by application to four regions. According to the result of the applications, maritime transport and air transport compete with each other, but the competition is still not intensified.

In a study titled “Effects of New Airports on Hub-ness in International Air Traffic Flows: Comparison among Major Cities with Newly Developed Airports in Asia”, Hidenobu MATSUMOTO (Kobe University) examined international air passenger and cargo flows within Asia and analyzed the degree of “hub-ness” for Asian major cities in terms of international aviation. After an evaluation of international air network structures in 2000, the study clarifies the degree of hub-ness for seven prospective cities from 1982 to 2000 using a basic gravity model that is composed of the GDP, population, and distance and that introduces “city-dummy variables”. The effects of new airports, which opened over the last decade in Asia, are also analyzed on the increase of airport traffic throughput from 1978 to 2005. The results reveal that Tokyo, Hong Kong and Singapore are keeping their strong hub-ness in international aviation. The hub-ness of Osaka, Seoul and Hong Kong is growing at a remarkable rate in virtue of new airports. It



depends on cities, however, to what extent and in which categories the degree of hub-ness is reinforced as a result of new airports.

### 3) The 41st annual meeting

The 41st annual meeting was held at Tokyo University of Marine Science and Technology in October, 2007. The common subject for the symposium was Issues on Maritime Environment and Safety. A summary is as follows.

In a study of “Maritime Safety Management and Environment Protection”, Keiji HABARA (Kansai University) provided the practical factors to establish a safety management system and an environment management system in risk management of the maritime world. The study shows how to avoid perils of the seas by significant preventive measures by clarifying features of risks associated with the shipping industry and analyzing recent typical maritime disasters caused by unusual weather patterns. The study also examines ships’ ballast water treatment and the reduction of SO<sub>x</sub>, NO<sub>x</sub>, and CO<sub>2</sub> from the engineering consideration for the issues of pollution by ships from the viewpoints of maritime environment protection,

Hiroyuki MINAKAMI (Kitami Kowan Sogo Kenkyujo) provided a presentation titled “Policy Trends of International Container Security and its Future Strategy”. Pet food contaminated by melamine, which originated in China, was found and killed many dogs and cats in the USA in early 2007. Besides, in Panama, over 100 people have died caused by contaminated cold medicine. Both incidents suggested that this type of mishap could be very serious terrorism. The USA made great efforts to prevent intrusion of substances of mass destruction. However, these intentionally contaminated foods got into the country very easily. No prevention program such as a 24-hour rule, CSI or Anti-Bioterrorism Act operated at this time. As a result of the analysis of international trade logistics, in order to accomplish both efficiency and higher security, there are two factors: one is to track data through traceability and the other is to check & confirm. To obtain higher security, DHS released its MATTS/ACSD program to track containers and to prevent any tampering. The new proposal shows how higher security is achieved beside MATTS/ACSD and human checkers. Also, a new proposal of a strategy to lead international world trade for Japan is made by the study.

Toshiro ARIMA (Nippon Kaiji Kyokai) considered “Present and Future of IACS Common Structural Rules (CSR)”. International Ship Classification Societies (IACS) published the Common Structural Rules (CSRs) for Tankers and Bulk Carriers for implementation on 1 April, 2006. The study examines its background including its history/process in relation to the Goal Based New Ship Construction Standards (GBS)

under development at the International Maritime Organization (IMO). CSR and GBS were initiated more or less as a result of recent maritime catastrophes including serious marine pollution caused by oil spills from tankers such as M/V Erika (1999) and M/V Prestige (2002). The study also looks at the technical features of CSRs by comparing them with rules developed empirically by each ship classification society. The rationale of CSRs has come from the engineering first principle which enables them to be more transparent to the industry. For example, clearer design loads and structural criteria are given to deal with different failure modes such as those corresponding to yielding, buckling, ultimate and fatigue strength. Lastly, the study presents the present status and future problems. The maintenance of CSR consists of daily Q&A, CI, Corrigenda and Rule Changes have been conducted by the dedicated technical groups within IACS based on the unified procedure. The long-term plan of the harmonization between the two sets of CSRs together with improvements of the maintenance system and procedures is under discussion within IACS so that it can provide more rational and effective services to the industry.

#### 4) The 42nd annual meeting

The 42nd annual meeting was held at Kansai University in October, 2008. The common subject for the symposium was New Logistics Needs and Services in Asia. A summary is as follows.

Toshinori NEMOTO (Hitotsubashi University) provided a study titled, “A Planning Framework of International Freight Transportation Infrastructure: A case study on the East-West economic corridor in the Greater Mekong Sub-region”. Multinational companies have expanded their supply chain across Asia in order to enjoy the benefit of Free Trade Agreements and Economic Partnership Agreements. Many have to manage their upstream and downstream supply chain for procurement and sale, where different kinds of materials/parts and products are distributed with different requirements on transportation cost and lead-time. It is thus desirable to ensure operational efficiency in not only international land but also inter-modal transportation. This includes maritime transportation, which will have the largest modal share. However, each country has a responsibility to plan and finance international freight transportation infrastructure including land and/or inter-modal transportation. The problem arises when national interests are not always consistent with those of multinational companies. The study aims to review planning practices of international freight transportation infrastructure, and to identify the gap between the practices and expectations of multinational companies. A proposal for international cooperative planning framework which focuses

on benefits of less developed countries and common infrastructure financing scheme in the region is proposed. A case study on the East-West Economic Corridor in the Greater Mekong Sub-region is presented.

Masataka HASHIMOTO (Yokohama College of Commerce) and Katsuhiko HAYASHI (Ryutsu Keizai University) considered “The Production and Parts Procurement System of Japanese Auto Manufacturing in the ASEAN”. Japanese auto manufacturers have been developing their global strategies in the ASEAN. Toyota Motor Corporation is one of the most advanced global companies in Japan and has been trying to establish its global production systems based on the Just-in Time (JIT) principle similar to that found in Japan. As a result, the parts procurement systems are based on the JIT principle in order to minimize the level of inventories. Its global procurement systems comprise three systems: consolidation, an international cross docking system, and a local milk run system. The study explores the characteristics of the global auto parts procurements systems and suggests future direction and strategies based on an interview survey.

Shinji ISHIHARA (Tokai University) argued on “The Efficient Procurement Distribution of the Automobile Industry in Thailand”. An outstanding feature of Thailand’s automobile industry is its position as a production base for export pickup trucks. In general, the present automotive industry is inclined to implement a JIT structure in order to reduce logistics and production costs. However, the heavy traffic congestion and complicated customs procedures impede the supply chain process. Crucial to this process is to put in place a logistics system smoothing customs clearance and import the goods at a fair cost. The author focuses on the problems associated with importing automotive supplying parts in Thailand and offer management advice to solve these problems.

Yutaka YAMAMOTO (American President Lines) evaluated the liner services of container ships in Asia in “A Study on Liner Shipping Industry in the ASEAN”. Statistical data suggest a high ratio of container moves in Intra-Asia trade. Singapore plays a key role as a global hub port within the ASEAN. For example, the calling rate at the port of Singapore is 5 carriers and 177 services. However, the issue of under-capacity arises especially during the peak when the number of vessels calling at Singapore exceeds capacity. The study examines the reactions by carriers such as Maersk Line and Evergreen and suggests solutions to resolve the issue.

#### 5) The 43rd annual meeting

The 43rd annual meeting was held at Hitotsubashi University in October, 2009. The common subject for the symposium was Presence of China in Global Logistics. A

summary is as follows.

Hiroko AMENO (Kansai University) considered “East Asia Economic Area and Japanese Logistics System”. After the global financial crisis of 2008-2009, the Chinese economy became a much bigger player in the global marketplace. Particularly, the Japanese economy has become increasingly more dependent on the Chinese market. The increasing presence of China in the global economy is changing the structure of trade and logistics in East Asia. The study presents some case studies of these structural changes in East Asia that may affect the strategic management of enterprises and government policy and points out some concepts and approaches that need to be reviewed to formulate a strategic logistics policy.

Ippei MACHIDA (The Nittsu Research Institute and Consulting) argued on “Accelerating development of the Chinese domestic logistics infrastructure accompanied with expansion to neighbour countries”. China is a major market for Japanese companies and their exports to third nations via China are increasing. One factor positively affecting this growth is the improvement of the Chinese domestic/international logistics infrastructure and the expansion of the transportation system. Large investments by central and local governments in domestic logistics infrastructure have resulted in increased domestic cargo flow. The expansion of the land routes accessing neighbour countries has led to the expansion of international trade. Areas yet to be improved include entry and through-transportation modes. Continued investment in the expansion of infrastructure has become an important factor affecting China’s economic growth.

Mariko FUTAMURA (Tokyo Woman’s Christian University) presented a study titled “The Activity of a State-owned Logistics Company in China — COSCO Logistics’ 3PL Business”. In China, active domestic and foreign demands create large volumes of distribution and now the Chinese Government tries to handle them. Physical distribution (or logistics) is one of the most important issues in the Chinese economy. Chinese logistics companies are categorized into three types of companies, including state-owned companies, Chinese private companies and foreign companies. The study focuses on the biggest Chinese state-owned shipping company, the China Ocean Shipping Company Group (Cosco) and its Cosco Logistics. When shippers use 3PL services, they have to make some additional payment. But they expect some “Advantages” from a 3PL provider. COSCO Logistics has some advantages as a 3PL provider. In China, political structure controls the economy, so a state-owned company has some political advantages over the other types of logistics companies. For example, they can constantly get jobs from their government so, relatively, they are financially

stable. Furthermore, they can easily gain some political privileges and create networks in the whole country etc. But from the microeconomics perspective, it is pointed out that public companies involve some inefficiency. COSCO possesses some advantages as a 3PL provider.

#### 6) The 44th annual meeting

The 44th annual meeting was held at Kyushu University in October, 2010. The common subject for the symposium was Issues on the Environment Protection in Global Logistics. A summary is as follows.

Seijiro MORIMOTO, Jimyoung LEE, and Takuma MATSUDA (Japan Maritime Center) argued on “Market-Based Measures to Reduce CO<sub>2</sub> Emissions from International Shipping”. Global regulatory frameworks to reduce CO<sub>2</sub> emissions from international shipping have been under consideration at the International Maritime Organization (IMO) and discussion relating to Market-Based Measures (MBM) such as fuel levies and emission trading schemes has accelerated. The study introduces the current debate at the IMO and raises specific issues that need be considered in the on-going debate on MBM. It specifically argues that regulation on total emissions from international shipping would be inappropriate and cost-effectiveness of MBM should be evaluated based on the level of within-sector reduction rather than offsetting.

Masataka SHIOZAKI and Hiroshi ISHIHARA (Ministry of Land, Infrastructure, Transport and Tourism) took up “Grappling with Global Warming in Japan’s Ports & Harbors Sector”. The Council on Transport Policy, advisory body to the Minister of Land, Infrastructure, Transport and Tourism (MLIT), submitted its report “Strategic Scheme for Port and Harbor Policy to Adapt and Alleviate Climate Change Caused by Global Warming” to the Minister on 25 March 2009. MLIT has been taking various steps to ensure that the measures proposed in the council report become a reality. The study focuses on alleviation measures that should be taken in Japanese ports to cope with global warming and energy conservation.

Tamio KAWASHIMA (Nippon Yusen Kaisha) argued on “Reduction of GHG Emission from the View Point of Ship Owner/Operators”. CO<sub>2</sub> emission from international shipping was 870 million tons, which accounted for 3% of global emissions in 2007. In addition, CO<sub>2</sub> emissions from international shipping in 2050 are estimated at more than three times that figure if there was no countermeasure. This means that economic impacts upon the management of international shipping will become bigger and bigger. In order to reduce CO<sub>2</sub> emissions, there are a lot of measures including innovations for ships, improvements of operations, revolutions of logistics, reforms of infrastructures

and new incentive schemes/rules. The fields are so huge and complicated that not only details of each element but also relationships between each element should be researched. Therefore, collaboration and cooperation among logistics, shipping, shipbuilding and other sectors are required to get the best solution.

(Nobuaki ENDO, Tokyo University of Marine Science and Technology,  
Tomio TAKADA, Ryutsu Keizai University)

## THE SOCIETY FOR THE ECONOMIC STUDIES OF SECURITIES

### 1. General view

The Society for the Economic Studies of Securities was founded in 1966, aiming to study and research the theory, the history, the policy and other matters concerning securities, and to promote the development of learning and economics. To achieve the purpose, this society holds a biannual national conference, and departmental meetings are held irregularly in various places.

In the national conference, a common subject based on the current securities market and new knowledge in academic circles is selected. Generally, in a common subject, 3-4 reporters discuss a problem with which the Japanese securities market is confronted. In the conference, there are a lot of topics also presented on free themes.

Usually, the national conference in spring is held in the Tokyo district, and the gathering in autumn is held in regions other than the Tokyo district.

The Society issues *Annals of Society for the Economic Studies of Securities*. The reports announced at the national conference or at departmental meetings, academic theses and research notes are included in the annals. A severe screening by two or more referees is done before publishing any academic thesis in the annual report, to maintain a high qualitative level. Besides this, we introduce the Society's latest activities in this magazine. Joji KOBAYASHI (Aoyama Gakuin University) reported on the last activities from 1966 to 1995, Hiroshi FUKUMITSU (Seijo University) then reported about the situation until 2001, and for the latest report Hisahiko SAITO (Chiba University of Commerce) introduced the situation until 2007 in issue No.28 (2008).

Moreover, the society issued *A Short History of the Society for 30 Years* in 1996.

### 2. Organization

The Society is composed of researchers who are concerned with the economic studies of securities. Concretely, members are mainly academics, with economists, lawyers, security analysts, and the business staff who work for financial institutions also included. Recently, because of a tendency to move from indirect financing to direct finance in Japan, the business persons joining from other than financial institutions have increased noticeably. Supporters of the business of the Society are accepted as special members. Special members are divided into corporations and individuals. Regular members numbered 587 as of the end of March, 2012, individual special members eight persons, and corporate special members 13 groups.

The Society is conveniently divided into five regions named Hokkaido, Kanto, Chubu, Kansai and Kyushu, and each member belongs to one of them. To manage the

Society smoothly, it elects officials from these five regions. The board of directors consists of one representative director, five managing directors, 11 directors, two accounting inspectors, and about 20 managers. The present representative director is Kiyoshi NIKAMI (Shiga University). Moreover, to answer consultation by the board of directors, a few advisers are appointed.

The Society's office is housed by the Japan Securities Research Institute in Tokyo, and branches are set up in Kansai, Kyushu, Chubu, and Hokkaido.

### **3. Basic activities since establishment of the Society and its evolution**

The establishment of the Society was just after a so-called security recession. Therefore, the construction of a research base on the financial capital market was recognized as significant in to national economy.

When the Japanese economy shifted from high growth to stable growth with the oil crisis, a shift to a gradual stock prices growth was seen, though the security market in Japan after the security recession did return to an expansion mode again. However, the asset-inflated economy expanded at the middle of the 1980's, and stock prices also advanced to extremely high levels. The securities market in Japan suffered along with the bursting of the bubble economy on entering the 1990's. Structural reform was executed to break down such a situation, and liberalization and globalization progressed in the Japanese economy. However, actually there has been prolonged stagnation called "the lost decade". International financial problems such as an Asian monetary crisis (1997) and the failure of LTCM (Long Term Capital Management) (1998) happened frequently in the latter half of the 1990's. Entering the 2000's, the Lehman shock (2008), the subprime loan problem of the United States and the aggravation of sovereign risk symbolized in the Greek crisis (after 2010) hit hard on the international capital market.

These environmental transformations respond to various problems concerning the securities markets such as complicated securitized financial instruments, the active use of derivatives, the spread of a ranking system and the demutualization of stock exchanges. The Corporate Law and the Financial Instruments and Exchange Act were enacted, so new countermeasures are required for each participator in the securities market.

For the changes mentioned above, in the Society, various current problems are taken up as subjects in the national conference, and practical study results are announced outside of the Society.

### **4. Activities after 2008**

#### **(1) 2008 (the 69th and the 70th national conference)**



#### **– The 69th Conference**

At the 69th national conference, The Perspective on Financial Market Reforms in Japan was held as the common subject at Waseda University. Atsushi SAITOH (Tokyo Stock Exchange group) gave a special lecture on the “The Direction of Reforms in Financial and the Capital Markets, and the Role of Securities Exchanges”, after which a research report was given by three academics.

First of all, Tatsuo UEMURA (Waseda University) reported on “Financial and Capital Market Reform, and the Corporate Law System”, insisting on fundamental review of Corporate Law, clarifying the concept of the public company as a joint stock company funded through the securities market, and correcting the vagueness of the listed company concept under the Corporate Law. Moreover, a problem for Japan is that the Corporate Law is regarded as taking priority over voluntary restraint by institutions such as exchanges, and in conclusion if there were no Public Company Law, the rules of the Tokyo Stock Exchange would have to substitute for it.

Next, Hideki KANDA (The University of Tokyo) presented the significance of following two points, in his report titled “The Financial Instruments and Exchange Act”, viz. (1) a part of the listed company legislation is included in it, (2) with restrictions imposed across institutions, surcharges and no-fault liability compensation are included. On the other hand, he pointed out a problem that the accountability easily becomes perfunctory because understanding of this law is shallow in general, and there is a lack of confidence between the financial institutions and the regulatory authority. Kanda insisted that it is necessary to let the world to know the fact through showing that “insubstantial business” also contributes to “substantial business”, though there is a tendency to disregard finance as “insubstantial business” in Japan.

Takao SAGA (Japan Securities Research Institute) commented on the “Finance and Capital Market Competitive Edge Reinforced Plan” that the Financial Services Agency had made public at the end of 2007. First of all, he evaluated that a basic pillar of this plan is review (better regulation) of the regulatory environment. Then, Saga explained based on the above as follows: the events seen in recent reforms of Japan, and results of the security mediation industry are insufficient, which contrasts with the growth of independent investment advisers in the United States. In addition, he pointed out that it is necessary to promote the integration of emerging markets in terms of reform related to exchange, and it is expected that a review of the restrictions (firewall) among the business sectors will be made.

#### **– The 70th Conference**

At the 70th national conference, Financial Institutions under a Market-oriented Financial System was held as the common subject at Shiga University. Here, the

following four people were reporting.

Hajime TAKATA (Mizuho Securities) reported on “The Subprime Problems and the Credit Markets in Japan”. There, he pointed out the great expansion of the world’s money markets estranged from the real economy, so that it becomes impossible to define them in terms of the past established concept of banks and security firms because of the progress in unification of the market. Takata insisted that it is difficult to respond to such a situation from the approach of traditional financial regulation, and that a review of the restriction is required. Moreover, he pointed out the return of an aspect of credit mediation by bank as re-intermediation.

In the report of Kazumasa NIIMI (The Japan Research Institute, Ltd.), entitled “Securities Companies under the Market-oriented Financial System”, he evaluated the role of the securities business which has been played under an industrial financial model (capital apportion model mainly depending on bank deposits and lending) that does not use the market and the characterized Japanese financial system after World War II. Then he indicated the process of changes and raised future problems in Japanese securities business. According to the conventional industrial financing model, the corporate bond market had practically ceased to function, and as for earnings of the security firms, the dependency to the brokerage commission was large. However, Niimi insisted that the security business underwent such environmental transformation after the burst of the bubble as to need to reinforce information productivity and to reconstruct its function for sharing within other financial business like banks and insurances.

Yasuhiro KAWAGUCHI (Doshisha University) reported on the theme of “Regulation under Market Based Financial System”, and insisted that it is necessary to obtain the market participant’s confidence for the establishment of a financial system which operates redistribution and risk diversification by use of market mechanisms. Then he asserted that three points in legal regulation are important, viz. (1) problems of effectivity based self-restraint against official restraint grounded in the Financial Instruments and Exchange Act, (2) problems of enforcement, and (3) enactment of the Financial Service Act treated as an assignment for the future. He stated a further development of legal systems also to be necessary for the protection of investors.

Hisashi OHGAKI (Ritsumeikan University) reported on “Rediscovery of Financial Intermediation”, and pointed out that the traditional model of the United States investment bank came to an end with the matter of subprime loans, and it entered the stage where it searches for a new business model. Furthermore he proposed a new investment bank model. This is located with other indirect financing that is connected with the past and indirect finance to the market. The main business is discovery and

fulfillment of finance needs for investors, and he illustrated the approach of the joint investment type to aim at “The cowbell effect” by making good use of an advanced screening skill. This will be located with other indirect financial institutions that are connected with the past and indirect finance to the market.

## **(2) 2009 (the 71st and the 72nd national conference)**

### **– The 71st Conference**

At the 71st national conference, Global Financial Crisis and Securities Market in Japan was held as a common subject at Kokushikan University. At this conference, Toyoo GYOHTEN (Institute for International Monetary Affairs) presented the keynote lecture entitled “Global Finance Crisis and Japanese Economy”, and then three people made research presentations.

First, Kazuto UCHIDA (Bank of Tokyo-Mitsubishi UFJ) discussed the factors of the global financial crisis, the countermeasures taken to the crisis and the view of the banking and the security business after the crisis, by using abundant data on the theme of “Global Financial Crisis-Reconstructing of Banking and Securities Business Model”. Among them, from the point of view of “Restructuring of Banking and Securities Business”, he pointed out the necessity of (1) a CIB (Corporate Investment Banking) Model, (2) fostering the Japanese credit market, and (3) reinforcement of action corresponding to the Asian securities market.

Next, in a report entitled “Global Financial Crisis Seen from the Business Site”, Takumi SHIBATA (Nomura Holdings, Inc.) divided the global financial crisis roughly into two, and tried analyzing. First, “Banking Crisis I” of 2007-2008 was a new liquidity crunch that attacked the world on a rapid and large scale because of its harm to trading accounts, and Shibata pointed out that to prevent a re-occurrence, restrictions on behavior would be the main means of support. As for “Banking Crisis II” after 2009, Shibata interpreted it as an ongoing crisis in which bad loans undermine the loan account, and he showed misgivings for the attitude where the supervisory authorities in each country temporize to the national assembly.

Finally, in a report entitled “Global Economic Crisis”, Shunpei TAKEMORI (Keio University) raised the problem according to two timely themes. First, he had compared the stress tests executed in the United States, after which he evaluated PPIP (Public-Private Investment Programs) by which the US government purchases low-liquidity property from financial institutions. Secondly, Takemori criticized the posture that the Irish government tried to get over the development of the crisis by tax increases and cuts in expenditure, and he discussed whether the movement of the rise of long yields seen in Britain and the United States means the development of private risk into sovereign risk.

### **– The 72nd Conference**

At the 72nd national conference, Restructuring of the Financial Industry and Investment Banking Business was held as a common subject at Matsuyama University.

Yasuyuki KURATSU (RP Tech) reported from business observations since 1980, in “Transition of Investment Bank’s Business and Management”. He pointed out that because the economic model of an indirect financial overemphasis had boundaries, the recurrence of the low leverage strategy is seen in the investment bank business that is based on reflection of this management crisis. Moreover, he anticipated that they would pursue business chances in the emerging countries since the long slump of the advanced countries’ economies.

Atsushi NIIGATA (Mizuho Research Institute) reported on the theme of “The Challenges for the Major Financial Institutions of Europe and the U.S. in the Post-Subprime Era”. First, he surveyed the business results of major occidental financial institutions since the subprime crisis. Then he pointed out the future problems, viz. disposition of bank nonperforming loans in the short-term, expansion of opportunities for earnings and growth in the middle-term, and a continuous business model in the long-term. He insisted on organic unity of the commercial bank function, the investment bank function, and the asset management function as a key to survival, which depended on whether it is able to answer various capital demands.

Koetsu AIZAWA (Saitama University) reported on “Financial Crisis in Western Countries and Financial Reorganization”. He arranged the progress of the bubble in advanced countries according to types, and examined the burst of the economic bubble process after 2008. Based on the above, Aizawa introduced the approach of each country aiming at strengthening the financial regulations.

### **(3) 2010 (the 73rd and the 74th national conference)**

#### **– The 73rd Conference**

At the 73rd national conference, Financial Reregulation and Its Impact on the Security Markets was held as a common subject at Meiji University. In this rally, Kouhei OTSUKA (Senior Vice Minister of Cabinet Office) lectured on “Current Situations and Issues in macroeconomic policy” as a special speech.

Kenji KAWAMURA (Kanto Gakuin University) reported on “Financial regulation reform of Britain and the United States”. In this report, the current approach of the Britain-U.S. governments and the national assemblies was discussed in detail from three viewpoints: ① the structure of financial regulation, ② contents of financial regulation and ③ corporate governance. He insisted that knowing which reform of which financial regulation would be advanced in Britain and the U.S., where the financial crisis had spread, would serve very much as a reference in considering what

the financial regulations for Japan on that should be.

Naohiko MATSUO (Nishimura & Asahi) reported on “Response of Japan to the Tightening Financial Regulation”. Matsuo indicated that a Japanese financial system intends to secure an “optimal balance” of “fairness” and “efficiency”, and he emphasized that the validity of the Japanese restriction system should be evaluated because the system difference from the United States was maintained ahead of this global financial crisis. Moreover, he insisted on the importance that Japan has wisdom not displayed in the financial regulation of U.S. or Britain on one side of international cooperation, and concluded that present financial regulation reform is able to evaluate the basic trend in such directionality.

Takashi KOUZU (Bank of Japan), in a report on “Recent International Discussion around Bank Regulation and Supervision”, pointed out the current international financial crisis and the Japanese bubble in the 1980s have much in common. And it is difficult to grasp the risk sufficiently after all, though the frame of the restriction has been considered up to now in the tendency to grasp the risk precisely in Japan. Therefore, there appeared a point of view that the direct restriction is necessary on the scale and the range of bank business, so he pointed out that there are big differences from a traditional restriction philosophy.

#### **– The 74th Conference**

The common subject of the 74th national conference was SME (Small and Medium Enterprise) Finance and the Modernization of Industrial Structure — How to strengthen the SME Finance in Japan and Asia, and it was held at Hachinohe University.

Naoyuki YOSHINO (Keio University) presented “Current State of the Small Business Finance of Japan and Asia and Analysis of Data on Small and Medium-sized Enterprises” as the keynote address. First, he showed the importance of the small and medium-sized enterprises to GDP, employment and corporate numbers, from the data of Japan and Asian nations. Moreover, concerning cash contributions to them, he proposed a government role in providing public finance as one option during times of hardship, while in normal times private finance could be reverted to. Then Yoshino suggested that the offer of risk money to the provinces should be good through “Investment Trusts” that can already be sold at a lot of financial institutions over the counter.

Kentaro OYAMA (Tohoku New Business Conference) reported on “The Activation of the Tohoku Economy and the Role of a New Tohoku Business Conference” as the theme. Oyama proposed the activation of the Tohoku economy with its advanced aging and depopulation by the creation of new essentials for business.

Takashi ONO (Tohoku Local Credit Union Society) reported on “Activation of Small and Medium-sized Enterprises and the Role of Regional Financial Institutions”.

The shinkin bank traditionally has accomplished a contribution through support to small and medium-sized enterprises and activation of the regional economy. However, he pointed out that the necessity of measures to deal with problems that a single credit bank could not solve alone. In this respect, Ono reported that Aomori prefecture had established an “Aomori branch office for industry-university-government collaboration” which is a cooperative project of the three units, and is a members’ organization in which shinkin banks in Aomori work together, where they hold study meetings to improve management ability and visits by specialists to companies to solve management problems.

#### **(4) 2011 (the 75th and the 76th national conference)**

##### **– The 75th Conference**

At the 75th national conference, Various Problems Surrounding Sovereign Bonds was held as a common subject at Nihon University.

Toshiki TOMITA (Chuo University) reported on “Tenability and the Government Bond Market for Finance”. The interest rate of Greek government bonds rose remarkably in May, 2010. Since the current loosening of budget discipline and the aging society must threaten the financial stability of the EU, member countries are now viewing a common framework for the next 50 years. Also in Japan, trial calculations have been made by the Fiscal System Council since fiscal year 2007, using the same method as the European Commission: neither the policy nor the system changed, though demographic changes are considered. He commented on the evaluation of the market to these.

Yukio EGAWA (Shinsei Securities) reported on “A Consideration of the Relation between the Source of the Credit Capability of United States Sovereign Bonds and Financial Problems”. The outstanding indebtedness of the U.S. government exceeding 14 trillion dollars has expanded to the level equal to nominal GDP. In addition, there are about 10 trillion dollars from debt issuance and the guarantee balance for two housing loan corporation companies under official control, and 3 trillion dollars of municipal bonds, the total of which means that the outstanding obligation of the United States surpasses Japan and is the world's largest. He discussed the reasons why U.S. government bonds have maintained their high credit capability, in spite of those figures.

Hidenobu OKUDA (Hitotsubashi University) reported on “Current Situations and Issues of the Sovereign Bond Market in Asian Nations”. At present, no serious problem has been actualized in the Sovereign bond market in Asian nations. However, there are countries where there is anxiety about the tenability of national government debts, and a large amount of national public debt possession by financial institutions causes disintermediation of private capital. In addition, there is danger of expansion of foreign

capital inflow, making macro finance unstable. Okuda insisted that it is a problem whether each country's government could develop its bond market while controlling these problems.

Takero DOI (Keio University) reported on "Japanese Government Debt after the Great Earthquake". After the Great Eastern Japan Earthquake, large-scale fiscal expenditure is needed for revival in the future, though the national government debts of Japan have kept increasing cumulatively. If a large amount of government bonds were additionally issued for them, the tenability of the finance of Japan might be in doubt. In this report, from the point of view of desirable fiscal management, Doi described a suggestion for simultaneous achievement of fiscal health as well as stability of fiscal resources related to earthquake disaster reconstruction and social security benefits.

– **The 76th Conference**

The common subject of the 76th national conference was Stock Price Formation of Japan - Why Does the Long Slump Continue?, and was held at Kyoto Sangyo University.

Linyu ZHAI (Osaka City University) reported on the title of "Cause of Stock Prices' Long-Term Depression — Investors' Profits are Disregarded by Enterprise and Securities Industry", and pointed out the inherent problem of low regard for stocks in the Japanese stock market. Accordingly, since of all the stakeholders in an enterprise it is stockholders who are treated with the lowest priority, their profit is not highly regarded in Japan. Enterprises are indifferent to increases in corporate value, and the securities industry gives priority to its own profit at the expense of the investor. Households don't invest in stock because they distrust enterprises and the securities industry. He insisted that it was a cause of the fall in stock prices.

Yoshiko SATO (Japan Investor Relations Association) reported on "Stock Price Formation and IR (Investor Relations) Activity in Enterprises — Outlook for Individual Investors". Sato indicated that IR activity from the 1990's to the beginning of the 2000's solicited analysts and investors by detailed information disclosure, and contributed to stock prices formation. And she pointed out that IR activity that takes the investor's viewpoint on management has a possibility of contributing to the market through the improvement of corporate value.

Hidetaka KAWAKITA (Kyoto University) reported on the theme "Slump in Stock Prices of Japan Seen from the Investors". He insisted that the long term stock price depression in Japan is caused by enterprises. When the risk premium that the investor demands is the premise, the enterprise cannot cover the capital cost. Kawakita pointed out that in a word, the average large enterprise in Japan has only been able to do business that destroys its own value. He also mentioned the problem that investors, for

their own wider index management, include the stocks of poorly financed companies, which as a result has helped those enterprises to survive.

Jun UNO (Waseda University) reported on the theme of “Accelerated Velocity of Turnover and Impact on Liquidity —Verification of Tokyo Stock Exchange Arrowhead”, and considered the new trading system “Arrowhead” that had been introduced in the Tokyo Stock Exchange in January, 2010. He suggested that, while the possibility of high-speed trading through the PTS (Private Trading System) has enabled greater activity, according to a comparison with the Tokyo Stock Exchange Arrowhead, rather than an effect of dividing liquidity, a synergy effect has been demonstrated. In addition, the meaning of the competition among stock exchanges was described, and the necessity of a reexamination of what the “best execution obligation” should be in the Japanese stock market was emphasized.

## **5. View of the future**

As mentioned above, timely themes are selected concerning important changes in the domestic and overseas economic environment and the financial capital market, and the discussions have been held at the Society for the Economic Studies of Securities. Though the details have not been mentioned for reasons of space, usually attempts are made to deepen and to expand the range of discussions, in question-and-answer sessions in workshops, in the common subject of the national conference. As for this academic society, each member will select his or her own subjects and the study results will be widely distributed to society.

In the 77th national conference in 2012, in the common subject of Euro Crisis and the Securities Market, the problem of a financial international capital market was discussed. The proceedings will be reported at the next opportunity.

Hajime TAKAHASHI (Sakushin Gakuin University)



## THE SOCIETY FOR THE STUDY OF SOCIAL POLICY (SSSP)

### Introduction

Social policy has attracted more public attention in recent years, as Japanese society has experienced a succession of very difficult periods. While new economic powers have emerged in the neighbouring East Asia regions, the Japanese economy has failed to recover from long recession. Also, Japanese society is rapidly ageing and public spending for its older population has expanded every year. In addition, social protection for people of working age, who are often in unstable employment or even unemployment, has become a serious issue for policymakers. Then, the earthquake and *tsunami* disaster which hit the North East region, followed by the Fukushima nuclear power plant incident in March 2011, have made the situation worse.

It is also important to note that Japan has been in political crisis. Japan had a significant political change in the general election of 2009, but three years on, the excitement of political change has already gone and been replaced by public disillusion over politics, because the current government has failed to deliver the promises which they made at the election. The failure of policy deliveries and implementations can be especially observed in social policy, such as public pension reform and the introduction of a new universal child benefit. It seems certain that these social policy programmes will be major issues at the next general election, which should take place by 2013.

The Society for the Study of Social Policy (*Shakai Seisaku Gakkai*) is one of the oldest academic communities in Japan. The organisation consists of various academics and researchers in fields including economics, politics and sociology. The membership has increased steadily in recent years as young academics and post-graduate students have joined, which can be understood as increasing general interests in social issues. Traditionally, labour and trade unions, and other work issues are major research topics in the SSSP community. These issues are still important and have attracted many researches. In addition, researches in social security and social services have become second core topics for the SSSP. This paper will summarise recent research trends and developments in the SSSP.

### 1. Work and Labour Issues

The changes and deregulation in the labour market in the early 2000s created various social problems such as low wages, long and unstable working hours, death from overwork and social divisions. As Japanese social protection programmes are based on employment status, the labour market policy has affected public pension and

public health insurance as well.

The SSSP has always focused on these issues at its annual conferences as well as in individual contributions of research papers for the Society's journals. ENDO (2009) pointed out that there have been four policy directions existing in the labour policy; deregulation, gender equality, individualisation of labour conflicts and solution, and reducing social division. IGARASHI (2009) summarised how the public has realised that the deregulation of labour market under the strong neo-liberalism has created more problems rather than any solution for the Japanese economy, focussing on the actors in policy making such as the trade unions, the Ministry of Labour and Welfare, and the media.

The low wage economy and the issue of the working poor have attracted strong attention amongst the members of the SSSP. Poverty has become visible and public concerns are directed to the poverty among those who are under retirement age. It is clear that the change of labour market policy and deregulation, the end of Japanese management and lifetime employment are behind these issues. While GOTOH (2010) argued that the insufficient social security system worsens the problem, GOKA (2010) pointed out that the working style and employment system should be focussed on as well as the wage level, because death from overwork has become serious. The victims are not only living with low income but also are unprotected and isolated.

On the other hand, it has been argued that traditional trade unions have lost their power to protect their members. It is also important to note that traditionally Japanese trade unions are organised as company/enterprise unions and membership is often limited to full-time workers. The vast majority of the working poor are excluded from the main stream of the trade union movement. Woo (2010) argues that status gaps/division between full-time and part time workers should be filled in and the seniority-based wage system needs to be abolished. TAKASU (2010) points out that a new trade union movement, which involves non-regular workers in local level, is developing. The future of the trade union movement would depend on these grass-roots activities.

## **2. Social Security System**

The most debated issues in Japanese social policy are on its social security system. As the elderly population is increasing, the public pension and public health insurance systems have been in crisis.

It is important to note that the social security crisis has several backgrounds. Job security and workers' status are directly linked to the Japanese social insurance system which consisted of three major schemes formed by occupational group: a scheme for

employed workers in private enterprise, one for public sector workers, and one for others including part-time workers and the self-employed. The former two schemes offer a higher level of security than the latter, in return for which the employers are required to contribute a half of insurance costs. Deregulation in the labour market and the long recession since the early 21st century put more workers in less security under the LDP government. Then the current DPJ government tried to offer more security, by extending its coverage for part-time workers who had been originally excluded from membership of the social insurance scheme for full-time employed workers. But the business and employers associations have showed strong opposition, as extending social security schemes would mean more costs for them, and the government has been forced to compromise, so that a much smaller number of part-time workers are newly included into the generous schemes than the original government reform plan. If people cannot receive sufficient security from the social insurance system, then they will have to rely on the non-contributory public assistance programme (*the Seikatsu Hogo* system). The number of recipients of the public assistance programme has rapidly increased in recent years.

Political consensus over the social security system has been lost gradually. While the financial cost to sustain these systems is increasing, the working age population has faced difficulties to manage their own household budgets under the long recession. Wages have been cut and job security has gone, but they are required to make more contributions and taxes to support the older people who are often regarded as enjoying their retirement life. The division in population structure and the discontent of those of working age has created a political crisis over social security. Similarly, tax payers have become unhappy with public assistance, which is often criticised as encouraging a dependency culture.

There have been clear differences over the view of government's roles in Japanese politics. While supporters of neo-liberal economics insist on a limited role of the government to tackle social problems and call for more market oriented reform in social security system, the opponents have pointed out that social division is increased in society under a neo-liberal government and call for more redistribution.

The SSSP's annual conferences and journals have attracted many papers over these social security issues. The 115th conference (2007) organised a symposium on the political economy of social security reform, which reviewed the neo-liberal reform conducted in the early 2000s and discussed future direction.

It is also worth noting that the minimum standards of living have become a major issue in recent years. It is often pointed out that the provision level of Japanese public

assistance is relatively more generous than in the other developed nations. As the deregulation of the labour market led to increasing low-income households with part-time jobs, the linkages and differences between wages/benefits have been debated in terms of work incentives for the benefit recipients as well as what is a decent wage and work. The SSSP annual conference in 2009 tried to redefine the relations between the national/regional minimum wages and the level of public assistance. IWATA (2010) suggested that the contents of decent work are more important than the level of wage/provision, and in particular working hours would be a key to clarify the relation between security through decent wages and that through the social security system. YAMADA (2010) argued, with his empirical cross-national studies, that the Japanese public assistance level is not as high as it is thought, if housing benefits or tax-credit programmes in other nations are taken into account. Also, Yamada pointed out that the level of minimum wages and public assistance is very close and the public pension is lower than public assistance in Japan. In addition, the wages and minimum income standards (MIS) are determined by the level of public assistance in Japan, which is unique in an international context.

### **3. Work and Welfare/work and health**

While the long term recession discouraged new employment and deregulation in the labour market produced limited stable jobs, Japan has had serious youth unemployment/poverty problems in recent years. Welfare to work/workfare programmes are also recent policy trends, as those on benefit of working age are increasing and causing financial pressures on the Japanese economy as well as social exclusion/reproduction of poverty. Also more researches on skills development and training programmes for workers/jobseekers are focussed on.

These work training programmes and policies on work incentives might help to improve the poverty situation, but unless stable and sufficient jobs are available, the efforts in job training do not always bring a visible improvement in the labour market situation. It is important to address not only the job availability but also their condition/decentcy.

Working conditions are a serious problem in recent years. Japan is proud of its own record in health: lower infant mortality rate and longer life expectancy than in other developed countries. But many people are now losing confidence in the social situation in health. The difficult social and economic environments have affected people's health as well as their income. It is a well-known fact that Japan has the largest number of suicide cases in the world; over 30,000 suicides recorded every year since 1998. It is not

difficult to understand that increasing unemployment and widespread poverty are in the background of this tragic situation, but it is also important to note that worsening working conditions, long working hours and increasing pressures imposed on the individual employed workers have contributed to mental health problems in Japanese workplaces. It should also be recognised that there has been a wide social division in health. The SSSP conference focussed on health issues in 2011. KONDO (2012) pointed out how socio-economic inequality affected the nation's health and called for more social policy intervention at the individual and social level.

#### **4. International comparison and East Asia**

Recently, more and more researchers are interested in East Asia, such as Korea and China, following their rapid economic development. Exchanges amongst researchers in these nations are increasing every year and some Japanese social policy programmes have provided a model for the other nation, for example public long-term care insurance.

It would be interesting to analyse how the Japanese welfare model can be defined in the context of East Asia. Although there have been many comparative researches, in particular, since Esping-Andersen's three regime theory in the 1990s, most of them focussed on the western European nation. A comparative study of social policy in East Asia will contribute to further development in this academic field. The SSSP has already organised various conferences and published its research outcomes (SSSP 2006); more researches will appear in the future.

#### **5. Future roles of SSSP**

There is no doubt that addressing these issues in social policy would be vital for the future of Japanese society. Not only demographic changes but also social and economic changes, including the labour market, are all creating serious problems such as poverty, social care, health, and work/family life reconciliation. Social policy is a key to overcome these problems.

Further researches are expected in designing complete social security programmes. And policy evaluation is essential to restructuring the current system. The problem in Japanese social policies is that new policy initiatives are often brought in without sufficient evaluation of old policies and systems.

In the real world of Japanese politics, a total package of system reforms in tax, work, and benefits is on the agenda. Although many researchers in the SSSP have already addressed this issue and proposed a plan for restructuring, further efforts are

required in future.

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(Michihiko TOKORO, Osaka City University)





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**THE JAPAN ACCOUNTING ASSOCIATION**

**日本会計研究学会**

- Established: 1937
- Number of Members: 1,862
- President: Kunio ITO (Hitotsubashi University)
- Publication: Monthly bulletin, *Kaikei (Accounting)*, *Japanese Accounting Forum Annals*,  
*JAA Kaikei-Puroguresu (JAA Accounting Progress)*
- Liaison Office of the Japan Accounting Association  
c/o Moriyama Shoten Co., Hayashi Building,  
1-10, Nishiki-cho, Kanda, Chiyoda-ku, Tokyo 101-0054, Japan  
e-mail: aar95220@par.odn.ne.jp  
<http://manage74.cc.sophia.ac.jp>

The next annual meeting will be held at Chubu University on September 3-6, 2013.

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**JAPAN ACADEMY OF ADVERTISING**

**日本広告学会**

- Established: 1969
- Number of Members: full member 568, associate member 17, honorary member 19, corporate member 28
- President: Shizue KISHI (Tokyo Keizai University)
- Publication: *Journal of Advertising Science*
- Japan Academy of Advertising  
c/o Professor Kazue SHIMAMURA, Faculty of Commerce, Waseda University  
1-6-1, Nishiwaseda, Shinjuku-ku, Tokyo 169-8050, Japan  
<http://jaaweb.jp>

The next annual meeting will be held in fall, 2013.

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**THE JAPANESE ASSOCIATION OF ADMINISTRATIVE SCIENCE**

**経営行動科学学会**

- Established: 1997
  - Number of Members: Individual 702, Collective 14
  - President: Motohiro MORISHIMA (Hitotsubashi University)
  - Publication: *Japanese Journal of Administrative Science (Keieikodokagaku)*  
(Refereed journal published three times a year)  
*Proceedings for the Annual Convention of the Japanese Association of Administrative Science (JAAS)*  
*The Japanese Association of Administrative Science (JAAS) Newsletter* (Occasional publications)
  - The Japanese Association of Administrative Science (JAAS)  
c/o Associate Professor Takashi NISHIMURA  
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<http://www.jaas.jpn.org/>
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THE AGRICULTURAL ECONOMICS SOCIETY OF JAPAN  
日本農業経済学会

- Established: 1924
- Number of Members: 1,591
- President: Yoko NIYAMA (Kyoto University)
- Publication: Bulletin of the Society, *Nogyokeizai Kenkyu (Journal of Rural Economics)*
  - quarterly
  - The Japanese Journal of Rural Economics* — annual
- The Agricultural Economics Society of Japan  
c/o Norin Tokei Kyokai,  
Meguro Sumiya Building,  
3-9-13, Shimo-Meguro, Meguro-ku, Tokyo 153-0064, Japan  
e-mail: aesj@aafs.or.jp  
<http://www.soc.nii.ac.jp/aesj2/index.htm>

The next annual meeting will be held at Tokyo University of Agriculture on March 29-30, 2013 with the symposium “The Analytical Powers of Agricultural Economics --How Agricultural Economics has Interpreted the Market”.

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JAPAN SOCIETY FOR APPLIED MANAGEMENT (JSAM)  
実践経営学会

- Established: 1967
- Number of Members: 450
- President: Fumihiko HIRANO (Nihon University)
- Publication: *Applied Management* (No.1-48)
  - Newsletter* — 2 times a year
- Japan Society for Applied Management (JSAM)  
c/o Professor Yuji SHIMADA,  
Hongo Management-Labor Laboratory  
2-31-11-102, Hongo, Bunkyo-ku,  
Tokyo 113-0033, Japan  
e-mail: jsam.headoffice@gmail.com  
<http://www.jsam.org>

The next annual meeting will be held at Osaka University of Economics, 2013.

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JAPAN SCHOLARLY ASSOCIATION FOR ASIAN MANAGEMENT (JSAAM)  
アジア経営学会

- Established: 1993
- Number of Members: 367
- President: Teruhisa UETAKE (Keio University)
- Publication: *The Journal of Asian Management Studies*
- Japan Scholarly Association for Asian Management (JSAAM)  
c/o Professor Takahide KOSAKA,  
College of Commerce, Nihon University  
5-2-1 Kinuta, Setagaya-ku, Tokyo 157-8570, Japan  
e-mail: kosaka.takahide@nihon-u.ac.jp  
<http://www.ifeama.org/jsaam>

The next annual meeting will be held in fall, 2013.

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## JAPAN ACADEMY FOR ASIAN MARKET ECONOMIES

### アジア市場経済学会

- Established: 1997
- Number of Members: 213
- President: Nobuyoshi NISHIZAWA ( Kinki University)
- Publication: *Japan Academy for Asian Market Economies* —annual  
*JAFAME Newsletter* (Occasional publications)
- Japan Academy for Asian Market Economies  
c/o Takao IJIMA

Faculty of Humanity- Oriented Science and Engineering, Kinki University

11-6, Kayanomori, Iizuka, Fukuoka 820-8555, Japan

e-mail: [tiijima@fuk.kindai.ac.jp](mailto:tiijima@fuk.kindai.ac.jp)

<http://www.jafame.jp>

The next annual meeting will be held at Surugadai Campus of Meiji University, on June 29-30, 2013.

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## JAPAN ASSOCIATION FOR ASIAN STUDIES

### アジア政経学会

- Established: 1953
  - Number of Members: 1,274
  - President: Yoshiki KANEKO (Dokkyo University)
  - Publication: *Asian Studies* — quarterly
  - Japan Association for Asian Studies  
c/o Professor Nobuto YAMAMOTO  
Faculty of Law, Keio University  
2-15-45, Mita, Minato-ku, Tokyo 108-8345, Japan  
e-mail: [nobuto@law.keio.ac.jp](mailto:nobuto@law.keio.ac.jp)  
<http://www.jaas.or.jp>
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## JAPAN AUDITING ASSOCIATION

### 日本監査研究学会

- Established: 1978
- Number of Members: 471
- President: Toshifumi TAKADA (Tohoku University)
- Publication: *Monograph, Research Series* — once a year  
*Modern Auditing* — annual journal
- Japan Auditing Association  
c/o Dobunkan Shuppan Co., Ltd.  
1-41, Kanda-jinbo-cho, Chiyoda-ku, Tokyo 101-0051, Japan  
e-mail: [audit@dobunkan.co.jp](mailto:audit@dobunkan.co.jp)  
<http://www.dobunkan-co.jp/audit/>

The next annual meeting will be held at Tohoku University on September 13-15, 2013.

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**JAPAN ACADEMY OF BUSINESS ADMINISTRATION**  
**日本経営学会**

- Established: 1926
- Number of Members: 2,056
- President: Toshio TAKAHASHI (Bunkyo Gakuin University)
- Publication: *Keieigaku Ronshu* — once a year  
*Journal of Business Management* — once or twice a year
- Japan Academy of Business Administration  
c/o The Office for Management Research,  
Graduate School of Commerce, Hitotsubashi University, Dai 2 Kenkyukan,  
2-1, Naka, Kunitachi, Tokyo 186-8601, Japan  
<http://www.keiei-gakkai.jp>

The next annual meeting will be held at Kwansei Gakuin University on September 4-7, 2013 with the symposium “Examining the Academic Nature of Business Administration.”

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**BUSINESS ANALYSIS ASSOCIATION**  
**日本経営分析学会**

- Established: 1984
- Number of Members: 470
- President: Junjiro MIYAMOTO (Tezukayama University)
- Publication: *Japan Journal of Business Analysis* (annual)
- Business Analysis Association  
c/o Meiji University  
604 Office, 1-1, Kanda-Surugadai, Chiyoda-ku, Tokyo, 101-8301, Japan  
e-mail: [info@keiei-bunseki.org](mailto:info@keiei-bunseki.org)  
<http://keiei-bunseki.org>

The next annual meetings will be held at Rikkyo University on May 25-26, 2013 with the symposium “What Is Business Analysis? -- A Fresh Examination.”

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**JAPAN BUSINESS COMMUNICATION ASSOCIATION(JBCA)**  
**(Formerly: JAPAN BUSINESS ENGLISH ASSOCIATION)**  
**国際ビジネスコミュニケーション学会**

- Established: 1934
- Number of Members: 199
- President: Hiromitsu HAYASHIDA (Chuo University)
- Publication: *The Journal of International Business Communication*
- Japan Business Communication Association  
c/o Professor Takehisa KOBAYASHI  
Faculty of Economics and Business, Wako University,  
2160, Kanai-cho, Machida-shi, Tokyo 195-8585, Japan  
e-mail: [kobatake@wako.ac.jp](mailto:kobatake@wako.ac.jp)  
<http://japanbusinesscommunication.jp>

The next national conference will be held at Meiji University in October, 2013.

The exact schedule will be announced in 2013.

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**JAPAN SOCIETY FOR BUSINESS ETHICS STUDY**  
**日本経営倫理学会**

- Established: 1993
- Number of Members: 450
- President: Hiroo TAKAHASHI (Hakuoh University)
- Publication: *Journal of Japan Society for Business Ethics Study*  
*Newsletter of Japan Society for Business Ethics* (3 times per year)
- Japan Society for Business Ethics Study  
Sakurai Bldg. 3F,  
4-5-4, Kojimachi, Chiyoda-ku, Tokyo 102-0083, Japan  
e-mail: info@jabes1993.org

The next annual meeting will be held in at Hakuoh University on June 15-16, 2013 with the symposium "Business Ethics and Diversity Management — Effective Use of Personnel in an Open and Diverse Workplace."

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**BUSINESS HISTORY SOCIETY OF JAPAN**  
**経営史学会**

- Established: 1964
- Number of Members: personal 853, institutional 17
- President: Takeshi ABE (Osaka University)
- Publication: *Japan Business History Review* — quarterly  
*Japanese Reserach on Business History* — annually
- Business History Society of Japan  
c/o Prof. KASUYA Office  
Graduate School of Economics, University of Tokyo.  
7-3-1, Hongo, Bunkyo-ku, Tokyo 113-0003, Japan  
e-mail: jimukyoku@bhs-japan.org  
<http://www.bhs-japan.org/>

The next annual meeting will be held at Ryukoku University in October, 2013.

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**JAPAN SOCIETY OF BUSINESS MATHEMATICS**  
**日本経営数学会**

- Established: 1959
- Number of Members: 130
- President: Katsushige SAWAKI (Nanzan University)
- Publication: *Journal of Business Mathematics*
- Japan Society of Business Mathematics  
c/o Professor Akira UCHINO  
School of Commerce, Senshu University,  
2-1-1, Higashimita, Tama-ku, Kawasaki 214-8580, Japan  
e-mail: uchino@isc.senshu-u.ac.jp  
<http://www.isc.senshu-u.ac.jp/~thc0417/jbm/>

The next annual conference will be held at Takachiho University on June 1-2, 2013.

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**CIRIEC Japanese Section**  
**(Japan Society of Research and Information on Public and Cooperative Economy)**  
**国際公共経済学会**  
**(公共・協同経済国際研究情報センター日本支部)**

- Established: 1985
- Number of Members: individual 268, cooperative 5
- Representative: Ken-ichi NAKAGAMI (Ritsumeikan University)
- Publication: *International Public Economy Study*
- CIRIEC Japanese Section

c/o Professor Satoru MATSUBARA  
Faculty of Economics, Toyo University,  
5-28-20, Hakusan, Bunkyo-ku, Tokyo 112-8606, Japan  
e-mail: [japan@ciriec.com](mailto:japan@ciriec.com)  
<http://www.ciriec.com/>

The next annual meeting will be held at Keio University in December, 2013.

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**JAPAN SOCIETY FOR COMMODITY SCIENCE**  
**日本商品学会**

- Established: 1935
- Number of Members: 185
- President: Hisashi TAKEI (Waseda University)
- Publication: Quarterly bulletin, *Shohin Kenkyu* (Studies on Commodities)
- Japan Society for Commodity Science

c/o Univ. Coop Support Center for Academic Societies,  
3-30-22, Wada, Suginami-ku, Tokyo 166-8532, Japan  
e-mail: [jscs@univcoop.or.jp](mailto:jscs@univcoop.or.jp)  
<http://jscs.jpn.org>

The next annual meeting will be held in June, 2013.

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**THE JAPAN ASSOCIATION FOR COMPARATIVE ECONOMIC STUDIES (JACES)**  
**比較経済体制学会**

- Established: 1963
- Number of Members: 272
- Chief Representative: Masaaki KUBONIWA (Hitotsubashi University)
- Publication: *Japanese Journal of Comparative Economics* — annually 2 volumes
- The Japan Association for Comparative Economic Studies (JACES)

c/o Professor Kazuhiro KUMO  
Institute of Economic Reserch, Hitotsubashi University,  
2-1, Naka, Kunitachi, Tokyo, 186-8603, Japan  
e-mail: [kumo@ier.hit-u.ac.jp](mailto:kumo@ier.hit-u.ac.jp)  
<http://www.jaces.info>

The next annual meeting will be held at Niigata University on June 8-9, 2013.

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## JAPANESE RESEARCH ASSOCIATION FOR CHINESE ECONOMY

### 中国経済学会

- Established: 2002
- Number of Members: 385
- President: Katsuji NAGANE (Emeritus Professor, University of Tokyo)
- Publication: *Journal of Chinese Economic Studies* (Publish twice a year)
- Japanese Research Association for Chinese Economy

c/o Professor Yoshiki ENASTU

Graduate School of Economics, Hitotsubashi University

Naka 2-1, Kunitachi-shi, Tokyo Japan 186-8601, Japan

The next annual meeting will be held at Kyoto University (Kyoto) on June 22-23, 2013.

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## JAPAN ASSOCIATION FOR THE COMPARATIVE STUDIES OF MANAGEMENT(JACSM)

### 日本比較経営学会

- Established: 1976
- Number of Members: 218
- President: Keiji NATSUME (Ryukoku University)
- Publication: *Journal of the Association for the Comparative Studies of Management*
- Japan Association for the Comparative Studies of Management

c/o Professor Takashi HOSOKAWA

Faculty of Business Administration, Ryukoku University,

67, Fukakusa-Tsukamoto-cho, Fushimi-ku, Kyoto 612-8577, Japan

e-mail: hosokawa@biz.ryukoku.ac.jp

<http://www.jacsm.net>

The next annual meeting will be held at The International University of Kagoshima on May 10-12, 2013 with the main theme "Research for the Paradigm of Comparative Studies of Management: Civil Society and Corporate Society."

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## JAPAN ACADEMY FOR CONSUMPTION ECONOMY

### 日本消費経済学会

- Established: 1974
- Number of Members: 405
- Chief Representative: Kisaburo SEKIYA (Nihon University)
- Publication: *Annals of the Japan Academy for Consumption Economy*
- Japan Academy for Consumption Economy

c/o College of Commerce, Nihon University,

5-2-1, Kinuta, Setagaya-ku, Tokyo 157-8570, Japan

e-mail: kawaguchi@kzf.biglobe.ne.jp

<http://www.bus.nihon-u.ac.jp/jace/>

The next annual meeting will be held in fall, 2013.

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## JAPAN ASSOCIATION FOR CULTURAL ECONOMICS

### 文化経済学会 <日本>

- Established: 1992
- Number of Members: 647, Patrons 7, Corporate membership 4
- President: Hiroyuki SHIMIZU (Nagoya University)
- Publication: *Journal of Cultural Economics Japan*  
*Newsletter of Japan Association for Cultural Economics*
- Japan Association for Cultural Economics (JACE)  
c/o Galileio, Urban Otsuka Build. 3F,  
Otsuka 3-2-1, Kitaotsuka, Toshima-ku, Tokyo,  
170-0004, Japan

The next JACE annual conference will be held at The University of Tokyo on June 29-30, 2013. The theme is "Culture and Economics — Theory, Policy and Practice (tentative)."

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## THE SOCIETY OF ECONOMIC SOCIOLOGY

### 経済社会学会

- Established: 1966
- Number of Members: 318
- President: Mitsuo SASAKI (Nihon University)
- Publication: *The Annual of the Society of Economic Sociology*
- The Society of Economic Sociology  
c/o Professor Masaaki KAMINUMA  
School of Social Sciences, Waseda University,  
1-6-1, Nishiwaseda, Shinjuku-ku, Tokyo 169-8050, Japan  
e-mail: Kaminuma@waseda.jp  
<http://www.waseda.jp/assoc-soes/index-j.html>

The next annual meeting will be held at Osaka University of Commerce on September 21-22, 2013.

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## THE SOCIETY FOR THE HISTORY OF ECONOMIC THOUGHT

### 経済学史学会

- Established: 1950
- Number of Members: 685
- President: Keiko KURITA (Tokyo Woman's Christian University)
- Publication: *The History of Economic Thought*  
*The Society for the History of Economic Thought Newsletter*  
*The Proceedings of Annual Meeting*
- The Society for the History of Economic Thought  
c/o Professor Keiko KURITA  
Tokyo Woman's Christian University  
2-6-1, Zempukuji, Suginami-ku,  
Tokyo 167-8585, Japan  
e-mail: keikurita@lab.twcu.ac.jp  
<http://jshet.net/>

The next annual meeting will be held at Kansai University on May 25-26, 2013.



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## THE JAPAN ASSOCIATION OF ECONOMIC GEOGRAPHERS

### 経済地理学会

- Established: 1954
- Number of Members: 733, patronage members: 4
- President: Kenji YAMAMOTO (Kyushu University)
- Publication: *Keizai Chirigaku Nempo (Annals of the Japan Association of Economic Geographers)* — quarterly
- Japan Association of Economic Geographers  
c/o Professor Harumichi YAMADA  
Tokyo Keizai University,  
1-7-34, Minami-cho, Kokubunji-shi, Tokyo 185-8502, Japan  
e-mail: jimukyoku@economicgeography.jp  
<http://www.economicgeography.jp/index.html>

The next annual meeting will be held at The University of Tokyo, Komaba Campus on June 1-2, 2013. This is the 60th anniversary meeting, which hold a symposium entitled “The Nature of Economic Geography.”

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## JAPAN ECONOMIC POLICY ASSOCIATION

### 日本経済政策学会

- Established: 1940
- Number of Members: individuals 1,097 institutional 5
- President: Yuko ARAYAMA (Graduate School of Economics, Nagoya University)
- Publication: *Keizai Seisaku Gakkai Journal*  
(*Journal of Economic Policy Studies*) — semi annually  
*International Journal of Economic Policy Studies* — annually
- The Japan Economic Policy Association  
c/o Graduate School of Economics, Nagoya University,  
Furo-cho, Chikusa-ku, Nagoya 464-8601, Japan  
e-mail: [jepa-headquarters@jepa-hq.com](mailto:jepa-headquarters@jepa-hq.com)  
<http://www.jepa-hq.com/indexj.html>

The 69th annual meeting will be held at University of Tokyo, Komaba Campus on May 25-26, 2013.

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## JAPAN ASSOCIATION FOR EVOLUTIONARY ECONOMICS

### 進化経済学会

- Established: 1997
- Number of Members: individuals 482, honorary 2, collective 1
- President: Takahiro FUJIMOTO (University of Tokyo)
- Publication: *Evolutionary and Institutional Economics Review*  
(biannual international journal, from Summer 2004)  
*Evolutionary Economics Proceedings*  
*Newsletter of the Japan Association for Evolutionary Economics*  
(Occasional Publications)  
*Evolutionary Controversies in Economics* (English) from Springer-Verlag Tokyo  
*Genesis Evolutional Economics*, vol.1, 2 (Japanese) from Springer- Verlag Tokyo  
*Handbook of Evolutionary Economics* (Japanese) from Kyoritsu Shuppan Tokyo
- Japan Association for Evolutionary Economics  
c/o Kokusai Bunken Insatsu-sha,  
358-5, Yamabuki-cho, Shinjuku-ku, Tokyo 162-0801 Japan  
e-mail: [evoeco-post@bunken.co.jp](mailto:evoeco-post@bunken.co.jp)  
<http://www.jafee.org>

The next annual meeting will be held at Chuo University on March 16-17, 2013 with the symposium “Possibilities for Economic Crisis and the Study of Economic Evolution.”

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## JAPAN FINANCE ASSOCIATION

### 日本経営財務研究学会

- Established: 1977
- Number of Members: 553
- President: Keiichi KUBOTA (Chuo University)
- Publication: *Japan Journal of Finance* — half - yearly
- Japan finance Association  
c/o Graduate School of Business Administration, Kobe University,  
2-1, Rokkodai-cho, Nada-ku, Kobe 657-8501, Japan  
e-mail: [zaim@kobe-u.ac.jp](mailto:zaim@kobe-u.ac.jp)  
<http://www.b.kobe-u.ac.jp/~keieizaimu/>

The next annual meeting will be held at University of Hyogo on October 5-6, 2013 with the symposium “Business Evaluation and M&A Investment — Prospects for the Future.”

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## THE JAPAN SOCIETY OF HOUSEHOLD ECONOMICS

### 生活経済学会

- Established: 1985
- Number of Members: 786, Cooperative member 5
- President: Tsuguo FUJINO (Yokohama City University)
- Publication: *Journal of Personal Finance and Economics* — twice a year
- The Japan Society of Household Economics  
3-7-4, Misaki-cho, Chiyoda-ku, Tokyo  
101-0061, Japan  
e-mail: [he-office@jsheweb.org](mailto:he-office@jsheweb.org)  
<http://www.jsheweb.org/>

The next annual meeting will be held at Hokuno Kenpo Kaikan on June 22-23, 2013 with the symposium “The Social Security System for Community Regeneration.”

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## JAPAN SOCIETY OF HUMAN RESOURCE MANAGEMENT

### 日本労務学会

- Established: 1970
- Number of Members: 880
- President: Norio KANBAYASHI (Kobe University)
- Publication: *Japan Journal of Human Resource Management*
- Japan Society of Human Resource Management  
c/o International Business Institute, Co., Ltd.  
Tsukasa Building 3<sup>rd</sup>. F. , 518 Waseda Tsurumaki-cho, Shinjuku-ku, Tokyo, 162-0041, Japan  
e-mail: [jshrm@ibi-japan.co.jp](mailto:jshrm@ibi-japan.co.jp)  
<http://jshrm.scholars.jp>

The next annual meeting will be held at Osaka International University on July 5-7, 2013.

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**THE SOCIETY FOR INDUSTRIAL STUDIES**  
**産業学会**

- Established: 1975
- Number of Members: 319
- Representative: Katsuaki ONISHI (Senshu University)
- Publication: *Annals of The Society for Industrial Studies, Japan*
- The Society for Industrial Studies

c/o Professor SON Hishu

Osaka University of Commerce,

4-1-10, Mikuriya-Sakae-machi, Higashiosaka-shi, Osaka 577-8505, Japan

e-mail: sunfz@daishodai.ac.jp

<http://www.sisj.org/>

The next annual meeting will be held at Senshu University on June 8-9, 2013.

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**THE JAPANESE SOCIETY OF INSURANCE SCIENCE**  
**日本保険学会**

- Established: 1940
- Number of Members: honorary 22 including one foreigner, ordinary 858 including 30 foreigners, supporting organizations 82
- Chairman: Masahiko EZAWA (Waseda University)
- Publication: *Journal of Insurance Science (Hoken-gaku Zasshi)* — quarterly
- The Japanese Society of Insurance Science

c/o The Non-Life Insurance Institute of Japan,

2-9, Kanda-Awajicho, Chiyoda-ku, Tokyo 101-8335, Japan

e-mail: gakkai@sonposoken.or.jp

<http://www.js-is.org/>

The next annual meeting will be held at Aichi Gakuin University on October 26-27, 2013.

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**JAPANESE ASSOCIATION FOR INTERNATIONAL ACCOUNTING STUDIES**  
**国際会計研究学会**

- Established: 1984
- Number of Members: 671
- President: Chitoshi KOGA (Doshisha University)
- Publication: *Kokusai Kaikei Kenkyu Gakkai Nempo (Annual Report of Japanese Association for International Accounting Studies)*
- Japanese Association for International Accounting Studies

c/o Professor Tadanori YOSANO

Graduate School of Business Administration, Kobe University,

2-1, Rokkodai-cho, Nada-ku, Kobe 657-8501, Japan

e-mail: office@jaias.org

<http://jaias.org>

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**JAPAN ACADEMY OF INTERNATIONAL BUSINESS STUDIES**  
**国際ビジネス研究学会**

- Established: 1994
- Number of Members: individual 757, corporate 4
- President: Kenichi YASUMURO (Osaka University of Commerce)
- Publication : *Journal of International Business*
- Japan Academy of International Business Studies  
c/o Professor Tomoaki SAKANO  
School of Commerce, Waseda University,  
1-6-1 Nishiwaseda, Shinjuku-ku, Tokyo 169-8050, Japan
- Liaison office:  
c/o International Business Institute, Co., Ltd.  
Tsukasa Building 3<sup>rd</sup>. F. , 518 Waseda Tsurumaki-cho, Shinjuku-ku, Tokyo, 162-0041, Japan  
e-mail: jaibs@ibi-japan.co.jp  
[http://www.ibi-japan.co.jp/new\\_jaibs/index.html](http://www.ibi-japan.co.jp/new_jaibs/index.html)

The next annual meeting will be held at Kinki University on November 26-27, 2013.

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**THE JAPAN SOCIETY OF INTERNATIONAL ECONOMICS**  
**日本国際経済学会**

- Established: 1950
- Number of Members: individual 1,135, corporate 3
- President: Fukunari KIMURA (Keio University)
- Publication: *Kokusai-Keizai and The International Economy* — both are issued once yearly
- The Japan Society of International Economics  
c/o Professor Naoto JINJI  
Graduate School of Economics, Kyoto University,  
Yoshidahonmachi, Sakyo-ku, Kyoto, 606-8501, Japan  
e-mail: head-office@jsie.jp  
<http://www.jsie.jp/index.html>

The next annual meeting will be held at Yokohama National University in October, 2013.

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**JAPAN ACADEMY FOR INTERNATIONAL TRADE AND BUSINESS**  
**日本貿易学会**

- Established: 1960
- Number of Members: 500, corporate: 5
- President: Tatsuo NOBU (Kokushikan University)
- Publication: ① *The Annual Bulletin of the Japan Academy for International Trade and Business*  
② *JAFTAB News* — twice yearly
- Japan Academy for International Trade and Business(JAFTAB)  
c/o Professor Toshihiko SHINOHARA  
School of Commerce, Meiji University,  
1-1, Kanda-Surugadai, Chiyoda-ku, Tokyo, 101-8301, Japan  
e-mail: shino@kisc.meiji.ac.jp  
<http://www.jaftab.org>

The next annual meeting will be held at Osaka University of Economics and Law in May, 2013.

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**JAPAN ACADEMY OF LABOR AND MANAGEMENT (JALM)**  
**労務理論学会**

- Established: 1991
- Number of Members: individual 326
- President (deputy) : Miki SAWADA (Kanazawa University)
- Publication: *Labor and Management Review (Romu-riron Gakkaishi)*
- Japan Academy of Labor and Management (JALM)

c/o Professor Tsunenori YASUI

Hannan University

5-4-33, Amami-higashi, Matsubara-city, Osaka 580-8502, Japan

e-mail: [jalm@hannan-u.ac.jp](mailto:jalm@hannan-u.ac.jp)

<http://www.jalmonline.org>

The next annual meeting will be held at Nihon University on May 31 - June 2, 2013.

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**JAPAN LOGISTICS SOCIETY**  
**日本物流学会**

- Established: 1983
- Number of Members: individual 484, corporate 16
- President: Hirohito KUSE (Tokyo University of Marine Science and Technology)
- Publication: *Journal of Japan Logistics Society*
- Japan Logistics Society

c/o Nittsu Research Institute and Consulting, Inc,

9-3, 1-chome, Higashishinbashi, Minato-ku,

Tokyo 105-8322, Japan

e-mail: [logistics@nifty.com](mailto:logistics@nifty.com)

<http://www.logistics-society.jp>

The next annual meeting will be held at Tokyo University of Marine Science and Technology in September, 2013.

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**JAPAN SOCIETY OF LOGISTICS AND SHIPPING ECONOMICS**  
**日本海運経済学会**

- Established: 1966
- Number of Members: individual 264, corporate 17
- Representative: Toshinori NEMOTO (Hitotsubashi University)
- Publication: *Journal of Logistics and Shipping Economics*
- Japan Society of Logistics and Shipping Economics

c/o Professor Koichiro TEZUKA

Toshinori NEMOTO Laboratory,

Graduate School of Commerce and Management, Hitotsubashi University,

2-1, Naka, Kunitachi-shi, Tokyo, 186-8601, Japan

e-mail: [sec@jslse.jp](mailto:sec@jslse.jp)

<http://www.jslse.jp>

The next annual meeting will be held at Tokai University in October, 2013.

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## JAPAN ACADEMY OF MANAGEMENT

### 経営行動研究学会

- Established: 1991
- Number of Members: individual 480, corporate 8
- Representative: Toshio KIKUCHI (Chuo Gakuin University・Nihon University)
- Publication: *The Annals of The Japan Academy of Management, News Letter*
- Japan Academy of Management

c/o The Institute of Business Administrative Behavior,

Tokyo Chuo Building, 707, 4-4-8, Iidabashi, Chiyoda-ku, Tokyo 102-0072, Japan

e-mail: jarbab@alpha.ocn.ne.jp

<http://www6.ocn.ne.jp/~jam2011/>

The next annual meeting will be held at Chiba University of Commerce in August, 2013.

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## THE JAPANESE ASSOCIATION OF MANAGEMENT ACCOUNTING

### 日本管理会計学会

- Established: 1991
- Number of Members: individual 739 corporate 8
- President: Takayuki ASADA (Ritsumeikan University)
- Publication: *The Journal of Management Accounting, Japan*
- The Japanese Association of Management Accounting

c/o College of Business Administration, Ritsumeikan University,

1-1-1, Nojihigashi, Kusatsu-shi, Shiga-ken, 525-8577, Japan

e-mail: jama-info@sitejama.org

<http://www.sitejama.org/index.html>

The next annual meeting will be held at Ritsumeikan University of Biwako Kusatsu Campus on September 13-15, 2013.

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## NIPPON ACADEMY OF MANAGEMENT

### (Formerly: NIPPON ACADEMY OF MANAGEMENT EDUCATION)

### 日本マネジメント学会

- Established: 1979
- Number of Members: individual 702, corporate 4
- President: Shigeo Koro (Senshu University)
- Publication: *Management Development (Annals)*, published by the administrative office of the academy
- Nippon Academy of Management

c/o Yamashiro Keiei Kenkyujo

4-8-4-501, Iidabashi, Chiyoda-ku, Tokyo 102-0072, Japan

e-mail: name@kae-yamashiro.co.jp

<http://www.nipponmanagement.jp/>

The next annual meeting will be held at Wako University in June, 2013.

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THE ACADEMY OF MANAGEMENT PHILOSOPHY  
経営哲学学会

- Established: 1984
- Number of Members: 340
- Representative : Naoki WATANABE (Keio University)
- Publication: *Keiei Tetsugaku Journal*

(*Journal of Management Philosophy*)

- The Academy of Management Philosophy

c/o Professor Naoki WATANABE

Faculty of Business and Commerce, Keio University,

2-15-45, Mita, Minato-ku, Tokyo 108-8345, Japan

e-mail: officel@jamp.ne.jp

<http://www.jamp.ne.jp>

The next annual meeting will be held at Ryukyu University (Okinawa) on September 28-29, 2013 with Symposium "Lookong back to the thirty years; at the 30th Anniversary of Academy of Management Philosophy."

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JAPAN ASSOCIATION FOR MANAGEMENT SYSTEMS

日本経営システム学会

- Established: 1981
- Number of Members: regular 680, advisory 7, corporate 1
- President: Masanobu MATSUMARU (Kanagawa University)
- Publication: *Journal of Japan Association for Management Systems* – three times per year,  
*International Journal of Japan Association for Management Systems (IJAMS)* – once a year  
*JAMS NEWS* – quarterly

- Japan Association for Management Systems

c/o Ballard Heim No. 703, 1-20-3, Hyakunin-cho, Shinjuku-ku, Tokyo 169-0073, Japan

e-mail: keieisys@hh.ij4u.or.jp

<http://www.jams-web.jp/>

The 50th national conference is supposed to be held at Toyo University of Kawagoe Campus in Spring 2013. The common theme are undecided.

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SOCIETY FOR THE HISTORY OF MANAGEMENT THEORIES

経営学史学会

- Established: 1993
- Number of Members: 330, Cooperative 2
- President: Eiji OGASAWARA (Meiji University)
- Publication: *An annual report (published by Bunshindo, Tokyo)*
- Society For The History of Management Theories

c/o School of Business Administration, Meiji University,

1-1, Kanda-Surugadai, Chiyoda-ku, Shimizu-lab 612, Tokyo 101-8301, Japan

e-mail: gakusi@meiji.ac.jp

<http://keieigakusi.info>

The next annual meeting will be held at Kinki University on May 17-19, 2013.

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**JAPAN SOCIETY OF MARKETING AND DISTRIBUTION**  
**(Formerly: JAPAN SOCIETY OF COMMERCIAL SCIENCES)**  
**日本商業学会**

- Established: 1951
- Number of Members: honorary 11, ordinary 1,100, supporting company 8
- President: Kyoichi IKEO (Keio University)
- Publication: *Journal of Marketing and Distribution* — four times a year
- Japan Society of Marketing and Distribution

c/o Japan Marketing Research & Science Ltd.

Shinosaka Hanshin Bldg.

4-3-8, Nishinakajima, Yodogawa-ku, Osaka 532-0011, Japan

e-mail: [gakkai@jsmd.jp](mailto:gakkai@jsmd.jp)

<http://jsmd.jp/>

The 2013 Annual Conference will be held at Ritsumeikan University of Biwako Kusatsu Campus, on May 24-26, under the theme “Innovation in Marketing and Distribution.”

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**JAPAN SOCIETY OF MONETARY ECONOMICS**  
**日本金融学会**

- Established: 1943
- Number of Members: 1,354
- President: Hideo FUJIWARA (Doshisha University)
- Publication: *Review of Monetary and Financial Studies* — biannually
- Japan Society of Monetary Economics

Toyo Keizai Building,

1-2-1, Hongoku-cho, Nihonbashi, Chuo-ku, Tokyo 103-0021, Japan

e-mail: [jsme@d8.dion.ne.jp](mailto:jsme@d8.dion.ne.jp)

<http://www.jsmeweb.org/>

The next Spring meeting will be held at Hitotsubashi University on May 25-26, 2013 and Autumn meeting will be held at Nagoya University.

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**THE ACADEMIC ASSOCIATION FOR ORGANIZATIONAL SCIENCE**  
**組織学会**

- Established: 1959
- Number of Members: individuals 2,016, company 14
- President: Takahiro FUJIMOTO (University of Tokyo)
- Publication: *Organizational Science* — quarterly
- The Academic Association for Organizational Science

Mitsubishi Building 1<sup>st</sup>. B,

2-5-2, Marunouchi, Chiyoda-ku, Tokyo 100-0005, Japan

e-mail: [soshiki@rio.odn.ne.jp](mailto:soshiki@rio.odn.ne.jp)

<http://www.aaos.or.jp>

The next annual meeting will be held at Senshu University on June 15-16, 2013.



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**JAPAN ASSOCIATION FOR PLANNING ADMINISTRATION**  
**日本計画行政学会**

- Established: 1977
- Number of Members: 1,127
- President: Takashi ONISHI (University of Tokyo)
- Publication: *Planning Administration* — quarterly
- Japan Association for Planning Administration  
c/o The Institute of Statistical Research,  
1-18-16, Shinbashi, Minato-ku, Tokyo 105-0004, Japan  
e-mail: [japa@isr.or.jp](mailto:japa@isr.or.jp)  
<http://www.japanpa.jp/>

The next annual meeting will be held at Miyagi University on September 6-7, 2013 with the symposium “Social Innovation and Its Roles on Community Development.”

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**JAPAN SOCIETY OF POLITICAL ECONOMY**  
**経済理論学会**

- Established: 1959
- Number of Members: 879
- Chief Representative: Kiichiro YAGI (Setsunan University)
- Publication: *Political Economy Quarterly* — quarterly
- Japan Society of Political Economy  
c/o Professor Hiroyuki UNI  
Graduate School of Economics, Kyoto University,  
Yoshidahonmachi, Sakyo-ku, Kyoto 606-8501, Japan.  
e-mail: [secretariat@jspe.gr.jp](mailto:secretariat@jspe.gr.jp)  
<http://www.jspe.gr.jp>

The next annual meeting will be held at Senshu University in October, 2013.

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**THE POLITICAL ECONOMY AND ECONOMIC HISTORY SOCIETY**  
**(Formerly: THE AGRARIAN HISTORY SOCIETY)**  
**政治経済学・経済史学会**

- Established: 1948
- Number of Members: 835
- Representative Director: Tomoji ONOZUKA (University of Tokyo)
- Publication: *REKISHI TO KEIZAI*  
(*The Journal of Political Economy and Economic History*) — quarterly
- The Political Economy and Economic History Society  
c/o Professor Shunji ISHIHARA  
Faculty of Economics, University of Tokyo,  
7-3-1, Hongo, Bunkyo-ku, Tokyo 113-0033, Japan  
e-mail: [seikeishi@gmail.com](mailto:seikeishi@gmail.com)  
<http://seikeisi.ssoj.info/>

The next annual meeting will be held at Shimonoseki City University on October 19-20, 2013.

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**THE POPULATION ASSOCIATION OF JAPAN**  
**日本人口学会**

- Established: 1948
- Number of Members: 369
- President: Shinji ANZO (Meiji University)
- Publication: *Jinkogaku Kenkyu (The Journal of Population Studies)*
- Population Association of Japan  
c/o Japan Aging Research Center,  
SS Building, 2-23, Kanda-Suda-cho, Chiyoda-ku, Tokyo 101-0041, Japan  
e-mail: pajadmin@jarc.net  
<http://www.soc.nii.ac.jp/paj/>

The next annual meeting will be held at Sapporo City University on May 31- June 2, 2013.

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**JAPAN PORT ECONOMIC ASSOCIATION**  
**日本港湾経済学会**

- Established: 1962
- Number of Members: 275
- Representative Manager: Masato MIMURA (Kanagawa University)
- Publication: *Kowan Keizai Kenkyu*  
(*The Annual Report of the Japan Port Economics Association*)
- Japan Port Economics Association  
c/o Polytechnic College Yokohamaminato  
1, Honmoku-futo, Naka-ku,  
Yokohama 231-0811, Japan  
e-mail: jimukyoku@kouwankeizai.com  
<http://www.kouwankeizai.com>

The next annual meeting will be held in Toyama City, 2013.

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**THE JAPAN INSTITUTE OF PUBLIC FINANCE**  
**日本財政学会**

- Established: 1940
- Number of Members: 908
- Chairman: Toshihiro IHORI (University of Tokyo)
- Publication: *Public Finance Studies (Zaiseikenkyu)*
- The Japan Institute of Public Finance  
c/o Galileo, Inc.,  
3F Urban Otsuka, 3-21-10, Kita-Otsuka, Toshima-ku, Tokyo 170-0004, Japan  
e-mail: g016jipf-mng@ml.gakkai.ne.jp  
<http://www.gakkai.ne.jp/jipf/index.html> (Japanese)  
<http://www.gakkai.ne.jp/jipf/index-e.html> (English)

The next annual meeting will be held at Keio University in October, 2013.

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**THE JAPAN SOCIETY OF PUBLIC UTILITY ECONOMICS**  
**公益事業学会**

- Established: 1949
- Number of Members: regular members 405, corporation members 56
- President: Seiji ABE (Kansai University)
- Publication: *Journal of Public Utility Economics*
- Koeki Jigyo Gakkai (The Japan Society of Public Utility Economics)  
c/o Urban Net Nihonbashi Bldg.,  
2-14-10, Ningyo-cho, Chuo-ku, Tokyo 103-0013, Japan  
e-mail: koeki@icr.co.jp  
<http://www.icr.co.jp/jspu>

The next annual meeting will be held at Fukuoka University on June 15-16, 2013 under the theme “Regional Revival and the Role of Public Utility Economics.”

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**THE JAPAN SECTION OF THE REGIONAL SCIENCE ASSOCIATION INTERNATIONAL**  
**日本地域学会**

- Established: 1962
- Number of Members: 1,043
- President: Yoshiro HIGANO (University of Tsukuba)
- Publication: *Studies in Regional Science (Chiikigaku Kenkyu) - the Journal of the Japan Section of RSAI* Vol.42 No. 1, No.2, No.3, No.4 — annually
- The Japan Section of the Regional Science Association International  
c/o Professor Yoshiro HIGANO  
Graduate School of Life and Environmental Sciences, University of Tsukuba,  
1-1-1, Tennodai, Tsukuba Science City 305-8572, Japan  
e-mail: higano@jsrsai.envr.tsukuba.ac.jp  
<http://jsrsai.envr.tsukuba.ac.jp>

The next 50th annual meeting will be held at The University of Tokushima on October 12-14, 2013.

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**JAPAN RISK MANAGEMENT SOCIETY**  
**日本リスクマネジメント学会**

- Established: 1978
- Number of Members: individual 250, supporting 20
- Representative Management: Kazuo UEDA (Senshu University)
- Publication: *JARMS Report (Risk and Insurance Management)*
- Society for the Study of Risk Management  
c/o Professor Katsuyuki KAMEI  
Faculty of Safety Science, Takatsuki Muse Campus, Kansai University,  
7-1, Hakubai-cho, Takatsuki-shi, Osaka 569-1098, Japan  
e-mail: kamei@kansai-u.ac.jp  
<http://www.jarms.jp/>

The next annual meeting will be held at Faculty of Safety Science, Kansai University in September, 2013.

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**THE SOCIETY FOR THE ECONOMIC STUDIES OF SECURITIES**  
**証券経済学会**

- Established: 1966
- Number of Members: 580
- Representative: Kiyoshi NIKAMI (Shiga University)
- Publication: *Annual of the Society for the Economic Studies of Securities* — annually
- Society for the Economic Studies of Securities  
c/o Japan Securities Research Institute,  
Tokyo Shoken Kaikan,  
1-5-8, Nihonbashi-Kayaba-cho, Chuo-ku, Tokyo 103-0025, Japan  
<http://www.sess.jp>

The next annual meeting will be held at Komazawa University on June 15-16, 2013.

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**THE SOCIETY FOR THE STUDY OF SOCIAL POLICY**  
**社会政策学会**

- Established: 1950
- Number of Members: 1,238
- Representative: Yoko TANAKA (University of Tsukuba)
- Publication: *SHAKAI-SEISAKU*  
(*Social Policy and Labor Studies*)
- Society for the Study of Social Policy  
c/o Associate Professor Kazuyo YAMADA  
Faculty of Economics, Shiga University,  
1-1-1, Banba, Hikone-shi, Shiga, 522-8522, Japan  
e-mail: [yamada@biwako.shiga-u.ac.jp](mailto:yamada@biwako.shiga-u.ac.jp)  
<http://www.sssp-online.org/>

The next annual meetings will be held at Aoyama Gakuin University in May, 2013. The Fall 2013 meeting will be held at Osaka University of Economics in October.

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**THE JAPAN SOCIETY FOR SOCIAL SCIENCE OF ACCOUNTING**  
**会計理論学会**

- Established: 1986
- Number of Members: individual 162
- Representative: Hideki FUJII (Kyoto University)
- Publication: *Annals of The Japan Society for Social Science of Accounting*
- The Japan Society for Social Science of Accounting  
c/o Graduate School of Economics, Kyoto University  
Yoshida-honmachi, Sakyo-ku,  
Kyoto 606-8501, Japan  
<http://www.gakkainet.jp/jssa/>

The next annual meeting will be held at Tokyo Keizai University, 2013.

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**SOCIO-ECONOMIC HISTOTY SOCIETY**  
**社会経済史学会**

- Established: 1930
- Number of Members: 1,380
- Representative: Sinya SUGIYAMA (Keio University)
- Publication: *Shakai Keizai Shigaku (Socio-Economic History)* — quarterly
- Shakai Keizaishi Gakkai (Socio-Economic History Society)

c/o Professor H. KAWAGUCHI

School of Political Science and Economics, Waseda University,

1-6-1, Nishiwaseda, Shinjuku-ku, Tokyo 169-8050, Japan

e-mail: [sehs@kurenai.waseda.jp](mailto:sehs@kurenai.waseda.jp)

[http:// www.waseda.ac.jp/ sseh](http://www.waseda.ac.jp/sseh)

[http:// wwwsoc.nii.ac.jp/ sehs](http://wwwsoc.nii.ac.jp/sehs)

The next annual meeting will be held at University of Tokyo on June 1-2, 2013.

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**THE JAPAN STATISTICAL SOCIETY**  
**一般社団法人 日本統計学会**

- Established: 1931
- Number of Members: 1,480
- President: Akimichi TAKEMURA (University of Tokyo)
- Publication: *Journal of the Japan Statistical Society* — biannually
- Japan Statistical Society

c/o Statistical Information Institute for Consulting and Analysis,

Nogaku Shorin Building 5F, 3-6, Kanda-Jinbo-cho, Chiyoda-ku, Tokyo 101-0051, Japan

e-mail: [shom@jss.gr.jp](mailto:shom@jss.gr.jp)

[http:// www.jss.gr.jp/](http://www.jss.gr.jp/)

The next Spring meeting will be held at Gakushuin University on March 3, 2013.

The next annual meeting will be held at Osaka University in September, 2013.

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**THE JAPAN SOCIETY OF TRANSPORTATION ECONOMICS**  
**日本交通学会**

- Established: 1941
- Number of Members: 473, student 6, company etc. 32
- President: Eiji SHIOMI (Chuo University)
- Publication: *Koutsugaku Kenkyu (Annual Report on Transportation Economics)*
- The Japan Society of Transportation Economics (Nihon Koutsu Gakkai)

c/o Unyu-Chosa-Kyoku, 34, Shinano-machi, Shinjuku-ku, Tokyo 160-0016, Japan

e-mail: [info@koutsu-gakkai.jp](mailto:info@koutsu-gakkai.jp)

<http://koutsu-gakkai.jp>

The next annual meeting will be held at Ryutsu Keizai University in October, 2013.

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**NIPPON URBAN MANAGEMENT AND LOCAL GOVERNMENT RESEARCH  
ASSOCIATION**  
日本地方自治研究学会

- Established: 1984
- Number of Members: individual 300
- Representative: Hidemasa IKEMIYAGI (Meiji University)
- Publication: *Journal of Urban Management and Local Government Research*  
(*Annals of Nippon Urban Management and Local Government  
Research Association*)
- Nippon Urban Management and Local Government Research Association  
c/o Seibunsha Pub. Co.,  
Daiwa-Minamimorimachi Bldg.,  
Kita 2-6 , 2-chome, Tenjinbashi, Kita-ku, Osaka 530-0041, Japan  
e-mail: [tihoujichi@skattsei.co.jp](mailto:tihoujichi@skattsei.co.jp)  
<http://wwwsoc.nii.ac.jp/umlgr/>

The next annual meeting will be held at University of Hyogo, 2013.

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This Information Bulletin is designed to serve as an introduction of the academic activities of member associations of the Union to economic societies throughout the world. Copies will be distributed by the secretariat of the Union to libraries and institutions in other countries whose names have been given by member associations of the Union.