



Getting ready

▶ Interview with co-chairman of the EU-Japan Business Round Table and chairman of Keidanren, Hiromasa Yonekura

▶ Preparations for an EU-Japan FTA

Hiromasa Yonekura
EU-Japan Business Round Table/Keidanren

Disaster to opportunity
- real estate roundtable

The British Chamber of
Commerce in Japan

Shrinking salaryman
pocket money

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Don't miss the Japan surprise

Bad surprises – the big quake, tsunami, and nuclear mess. Good surprises – Nadeshiko Japan win at the FIFA Women's World Cup. Big things happen everywhere – Arab Springs, extreme weather, floods, droughts, land bubbles, bursting dams. Japan remains less exposed to most such risks than most other places. Our structures stood so firm that foreign purchase of land and buildings are up. To those who value safe, varied, big city life, with beautiful pristine countryside at a convenient distance, the jewel we love shines on. As Japanese wages and inflation remain in check, the wages of other countries are rapidly rising. And at least your technology and intellectual property remain yours when you manufacture in Japan.

I am optimistic. I think – like TMT – more companies and people will be investing more in land, manufacturing, and safe construction. Japan will surprise the world with how quickly it converts to clean, natural energy. It is a good time to make our companies stronger – a combination of humane and generous restructuring/replacement, hiring from a labor market that gets energized by the fine executives fighting the temporary trend to move operations outside of the Kanto area, or abroad to less safe, and much less attractive environments.

Before we give a knee jerk reaction to leaving the Kanto area or leaving Japan, let us remember that we can live for months and years with a little

radiation. But in so many other less-safe countries, life can be instantly snuffed out. Worse yet, to avoid that and stay safe, we have to live day in and day out with a very different lifestyle, and the need to constantly make careful decisions about where we go, how we go there, and when we can go or come home. I'll take a safe, fun, lively Tokyo with its smiling service, and do what's right and never give up attitude. Japan is a great place to live, and to do business. As the rest of the world faces more and more natural and man-made problems, Japan will have these problems solved. This is no surprise to me.

Thomas J. Nevins



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