

# NEWS Letter

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## The 5<sup>th</sup> JAFE Seminar

The fifth JAFE Executive Seminar was held on February 19, 2016 with Mr. Haruhiko Kuroda, Governor of the Bank of Japan, as our guest speaker. He has recently decided to introduce the negative interest rate policy. After our JAFE annual activity report of 2015, Mr. Kuroda spoke on the theme of “Women’s success and the future of Japanese economy”.



### Excerpt from the Governor of the Bank of Japan Haruhiko Kuroda’s address at the Executive Seminar

#### The long-term forecast for the Japanese economy and the importance of the women’s workforce participation

After the economic bubble popped, the growth potential of the Japanese economy showed a significant drop. This comes partly from the population decrease due to the aging society. To counteract this situation, it is vital for motivated women to be able to continue working after their marriage and maternity. The women’s employment rate is increasing. However, I think it is imperative to provide women with an environment where the whole society can support them to continue to develop their career in the way they wish.

#### The women’s career success in Japanese society

There were two big waves in the history of expanding women’s arena. The first



wave came before the wartime where the population of professional women with specific skills increased, due to the improvement of women’s education standard as well as the shortage of total manpower. The second started in the late 70s where legal backup for women’s job opportunities, such as Working Women Welfare Act and Equal Employment Opportunity Act for Men and Women, were established. It is vital to generate the “Third Wave”. The critical importance of such is evident in the “Abenomics’ new three arrows” implying the necessity of prompt action towards this. I personally think it is effective to gain support of people from overseas and elderly people (especially women) for household tasks and childcare. To do this, in the light of my experience in Manila, establishing relationships in the way ‘not too close yet not too far’ is vital, although Japanese people these days are accustomed to neither being close nor being far. By “being far”, I mean it is essential to have a contract that clearly sets out services to be provided, fee for each services, and associated responsibilities on both sides.

#### Diversity and Japanese economy

The word ‘diversity’ has recently started being used in conjunction with women’s



success. I have worked with people from diverse backgrounds in various organizations such as the Ministry of Finance, IMF, Cabinet Secretariat, Hitotsubashi University, Asian Development Bank, and the Bank of Japan. From this experience, I believe that, to truly embrace diversity, it is important to have your own ideas and clearly expose these to open discussion rather than just respecting the opinion of others.

#### Wishing Japanese women a further success

From an international viewpoint, it seems that many Japanese women still suffer from not achieving their full potential due to various existing constraints. Yet, recently there is a boost to female empowerment. Although you must have managed to come this far without this boost, I wish you make good use of this tail wind to further extend your arena.



## Introduction of Members



**Haruno Yoshida**

Managing Director, BT Japan Co., Ltd.

Over twenty years, Ms. Yoshida has carried out sales promotion in the telecommunication field both nationally and globally. In 2000s, she worked in NTT America, Inc. and came back to Japan as the Sales Manager for NTT Communications where she succeeded in global projects and service promotion. She gained current position in 2012. The first female Board of Councillor at Japan Business Federation since June 2015.



**Yukiko Nagashima**

Corporate Executive Officer, Recruit Holdings Co., Ltd.  
President and Representative Director, Recruit Staffing Co., Ltd.

Ms. Nagashima is in her current position since 2008 after businesses including recruiting advertising, personnel and the in-charge person for a bridal magazine "Zexy". In 2013 she started promoting "smart work" where productivity per hour is valued instead of working hours, leading to broaden potential of female employment. Thanks to this, around 40% of the management class are females in her company.

## Special Programme

### JAFE Year-End Party

Was held in December 10, 2015, at Ogasawara-itei in Shinjuku. This is a special occasion to accompany men in this women-only society to spend vibrant time with charity auction, social dance, etc. The party started with the opening speech by Ms. Masako Mori, a member of the House of Councillors and former Minister of State for the Declining Birthrate. We were privileged to have speeches also by Mr. Yasuhisa Shiozaki, Minister of Health, Labour and Welfare, and Ms. Aiko Shimajiri, Minister of State as well as the participation of many honorary members to make this night even more luxurious.



### Charity Auction Revenue

Thank you for supporting our charity auction held at the Year-End Party. The revenue of 1,000,000 yen will be donated to "Tobitate Japan", the government project to support studying overseas.

## Next "JAFE Seminar"

[www.jafe.jp](http://www.jafe.jp)

**Guest: Dr. Shinya Yamanaka**

**Date: Thursday the May 12, 2016 17:30 open 18:00 start 18:15 speech**

**Venue: The Industry Club of Japan, Main Hall (on the third floor)  
1-4-6, Marunouchi, Chiyoda-ku, Tokyo, ph: 03-3281-1711**

**Capacity: 80 members (First come, first sold basis)**

**Fee: JAFE Members 6,000 yen (with tax),  
visitors 12,000 yen (only those interested in signing up for membership, and allowed only once)**

**Eligibility for entry: JAFE members**

Those who are interested in signing up for membership are allowed to participate in the seminar only once

**Reservation: Please apply through the website. <http://www.jafe.jp/seminar/160404.html>**

※Cancellation fee (full booking fee) applies after the application due date to cover the cost of meal arrangement. Thank you for your understanding.

※The seminar may be postponed in case of the guest's urgent public duty.



## JAFE Administration Office

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