



# LUNCH SEMINAR

## on the Japanese Economy

at the Maison franco-japonaise

### "Productivity in Japan, the US, and the Major EU Economies : Is Japan Falling behind ?"

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April 4<sup>th</sup>, 2008 (Friday), from 12:30 pm to 2 pm  
Maison franco japonaise, room 601 (6<sup>th</sup> floor)

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#### Summary

In this presentation, we examine whether Japan experienced similar problem as the major EU economies by comparison to the US with regard to the introduction of ICT to market services. The major results obtained through our analysis are as follows. First, it is not the gap in TFP growth but differences in factor input growth that underlie the large difference in the economic growth performance of France, the UK and Italy on the one hand and Japan on the other in the period after 1995. The US was exceptional in accomplishing an acceleration in TFP growth. Second, TFP growth in the electrical machinery, post and communication sector was still the highest in Japan among the six economies after 1995. However, the problem for Japan is that, like in other countries, the share of this sector in the economy overall is not very large. The largest declines in TFP growth in Japan occurred in distribution services (retail, wholesale and transportation) and in the rest of the manufacturing sector (i.e., excluding electrical machinery). Third, in order to fully realize the direct and indirect efficiency - improving effects of ICT capital, the simultaneous accumulation of intangible assets, such as human capital and organizational capital, is indispensable.

#### Biography

After a career as an economist in the Japan Development Bank and other various government related institutions, Tsutomu MIYAGAWA (Ph.D., Hitotsubashi University) is now a professor at the Department of Economics of Gakushuin University. His field of research is macroeconomics and international economics with a focus on Japanese and Asian economies. He is the author of numerous articles and books, including: *Productivity and Japan's Economic Growth* (co-editor: Professor Kyoji Fukao), and *Structural Changes in the Japanese Economy and the Business Cycle* (co-editor: Professor Kazumi Asako), both published by The University of Tokyo Press, in Japanese, respectively in 2008 and 2007.

#### How to attend the Lunch Seminar ?

The participation to the Lunch Seminar is free but **registration is strictly required**. Please apply by e-mail to : [lechevalier@mfj.gr.jp](mailto:lechevalier@mfj.gr.jp) ; or by fax (03-5421-7652) specifying your :

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|--------------------------|----------|
| - name                   | - adress |
| - company or institution | - phone  |
| - position               | - e-mail |

**NB : The presentation will be followed by a discussion with the participants (in English, no translation).**

For a map of Ebisu area, please look at <http://www.mfj.gr.jp/jp/map-j.html>



#### Forthcoming

■ May 20<sup>th</sup>, 2008 (Tuesday), 12:30 - 14:00  
**Work - Family Balance in Japan : Why is it so Difficult ?**

By ONO Hiroshi (Assistant Professor, Texas A&M University, Department of Sociology )



Please note that this is a "brown bag lunch seminar" (please bring your sandwiches or "bento").

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