

The Tenuous Myth of Japan's Fiscal Infallibility

THE TENUOUS MYTH OF JAPAN'S FISCAL INFALLIBILITY

As Japan's debt-to-GDP ratio approaches 250%, policymakers must carefully examine the potential fallout of fiscal insolvency and prepare a contingency plan, Keiichiro Kobayashi cautions, rather than turning their eyes from the unthinkable.

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"The Bane of a 'Bubble Era' Tax Windfall: Why Higher Tax Revenue Is No Cause for Celebration"

Newspaper headlines talked of a "26-year high" in tax income, reaching levels not seen since the bubble years. The claim, explains Shigeki Morinobu, is misleading for several reasons.

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JAPAN'S UNCLAIMED LAND

"Land Rights and Responsibilities in the Twenty-First Century"

With the Japanese government gearing up for major reforms to address the structural causes of the country's unclaimed-land crisis, a diverse group of experts gathered to discuss directions for land law and land management in the age of depopulation.

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"Tackling the 'Missing Landowner' Crisis: Stopgaps and Structural Reforms"

As the government of Shinzo Abe moves to address Japan's abandoned-land crisis, Shoko Yoshihara urges a wider debate on institutional reforms to facilitate the donation of unwanted land and the consolidation of land-ownership records.

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"Rethinking the Value of Land in Twenty-First Century Japan"

As the government's policymakers set to work on reforms to address the unclaimed-land crisis, the author calls for more sweeping policies to enhance the "utility value" of Japanese land.

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JAPAN SINCE THE MEIJI RESTORATION

The Tokyo Foundation for Policy Research organized a forum to reassess the 150 years since the start of Japan's modernization drive in 1868. The following are the third to the seventh articles in the series by members of the Foundation's Political and Diplomatic Review project.

(3) "A Contextual Look at the Heisei Era"

Taizo Miyagi focuses on Japan's political path during the three decades of the Heisei era in the context of international trends.

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(4) "Meiji 150 as the End of an Era"

Yuichi Hosoya explores the significance of "Meiji 150" in the context of world history.

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(5) "Panel Discussion"

The panel discussion among forum speakers examines the limits of the cyclical theory of history, the impact of the shifting international environment on Japanese politics, the need for caution in dealing with China so that Japan does not paint itself into a corner, and obstacles to a mature two-party system.

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(6) "Reconjuring the Vision of the Meiji Centennial"

In an essay inspired by the "Japan Since the Meiji Restoration" forum, political scientist Ryota Murai reflects on the Japanese government's 1968 celebration of the Meiji centennial and finds in the Sato cabinet's core message a yardstick for measuring Japan's recent and future progress.

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(7) "Drawing a 150-Year Story Line"

Is the history of Japan since the Meiji Restoration one story or two? Political scientist Tetsuya Murai offers a quasi-continuous narrative grounded in the concept of the state as a living being.

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WASHINGTON UPDATE

"America's Midterm Elections: A Mixed Picture for Trump and the Democrats"

While conventional wisdom has suggested that America's 2018 midterm elections were a defeat for President Donald Trump and congressional Republicans, reality, says Paul Saunders, seems more complex.

VOICES FROM THE SYLFF COMMUNITY

"Fall Session of Sylff Leaders Workshop 2018–19"

In September, an inaugural group of 20 Sylff fellows participated in the fall session of the Sylff Leaders Workshop. The highly diverse group of fellows gathered in Sasayama, Hyogo, to discuss the "Future of Food Production in 2030" using a backcasting methodology called "visioning and road mapping," while also visiting the Tokyo Foundation for Policy Research to discuss policy issues with the Foundation's research fellows.

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