

Session 4

Comment on the Sapir and Ito papers

ESRI International Conference
Toward Revitalization of the Japanese Economy:
The Role of Policy in the Global Economy

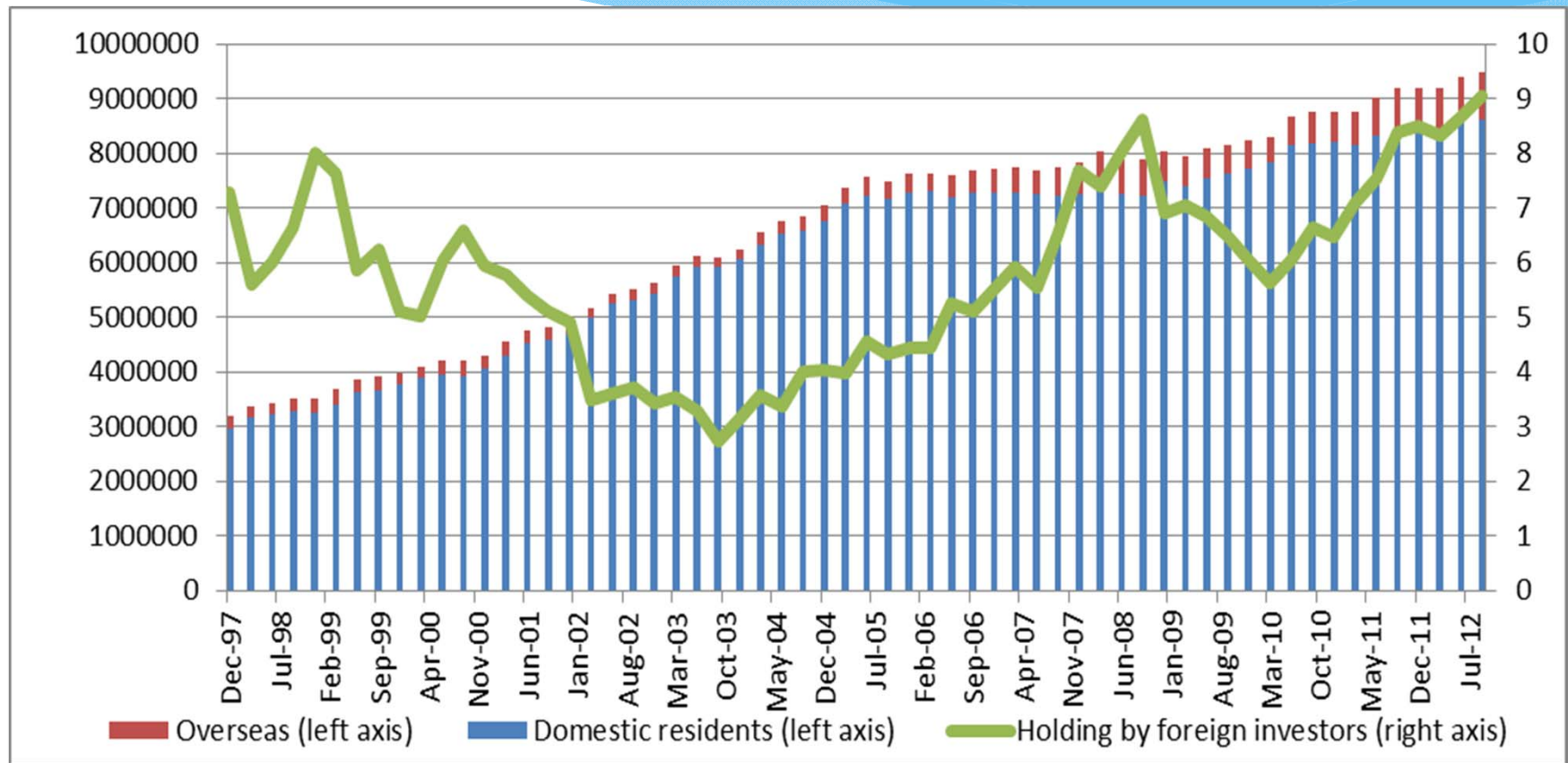
30th-31st May, 2013

Sahoko KAJI, Ph.D.

Professor of economics&PCP Co-ordinator, Keio University

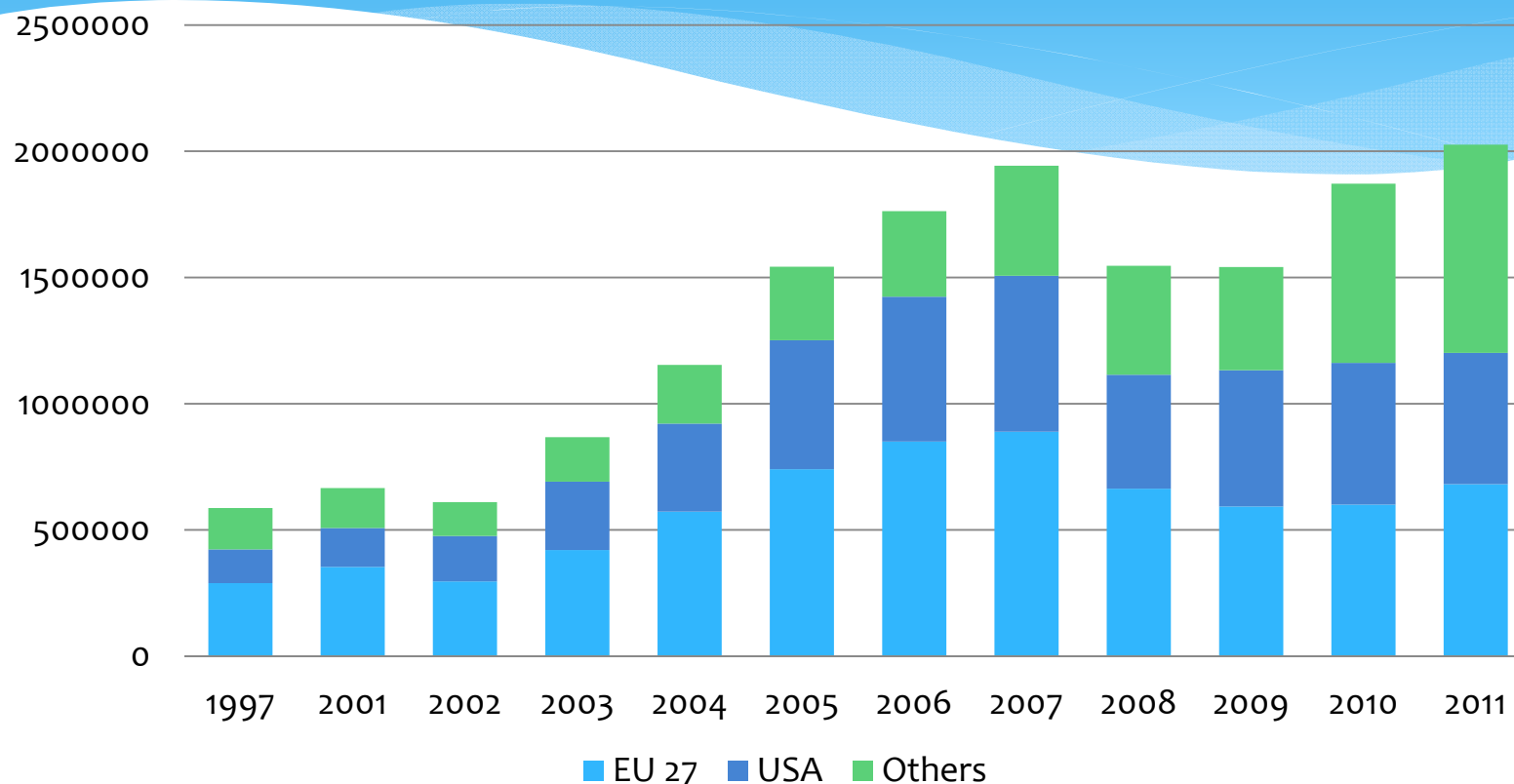
Change in JGB holders

(100million yen, percent)



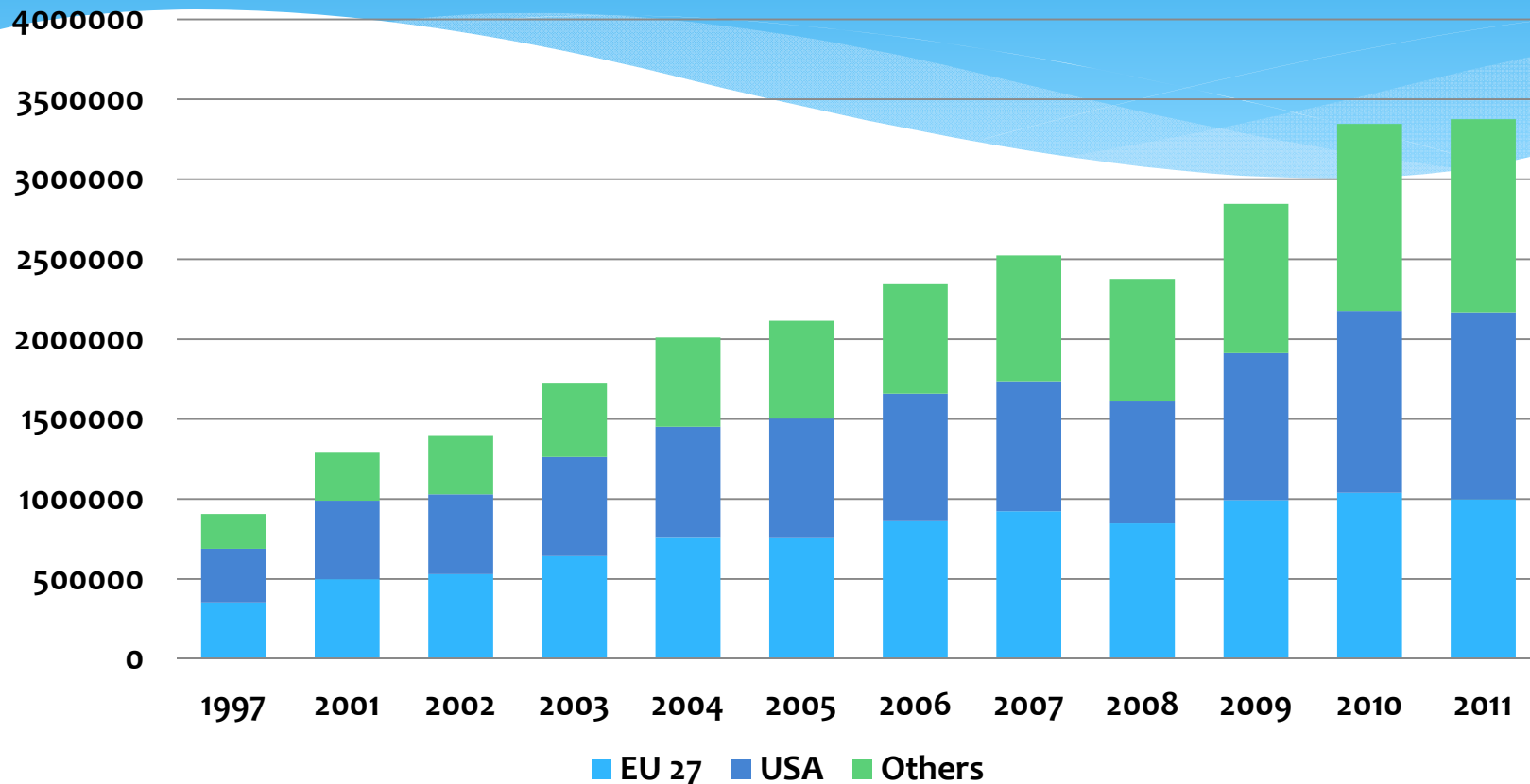
Source: Bank of Japan, Flow of Funds (<http://www.boj.or.jp/statistics/sj/sjexp.pdf>)

CPIS inflow (Japan, USD, millions)



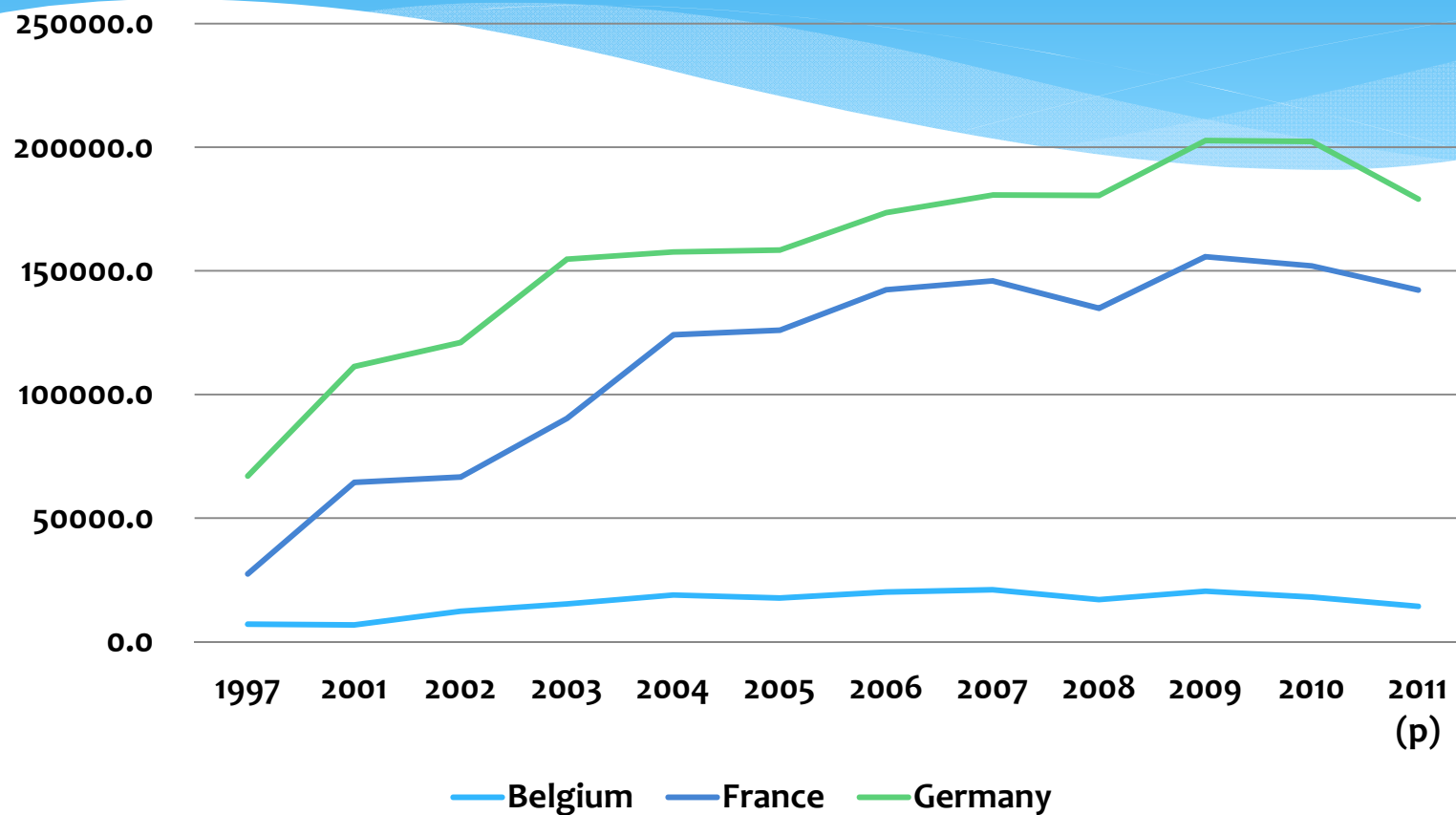
Source: International Monetary Fund, Cooperated Portfolio Investment Survey (<http://cpis.imf.org/>), Note: home country is Japan

CPIS outflow (Japan, USD, millions)



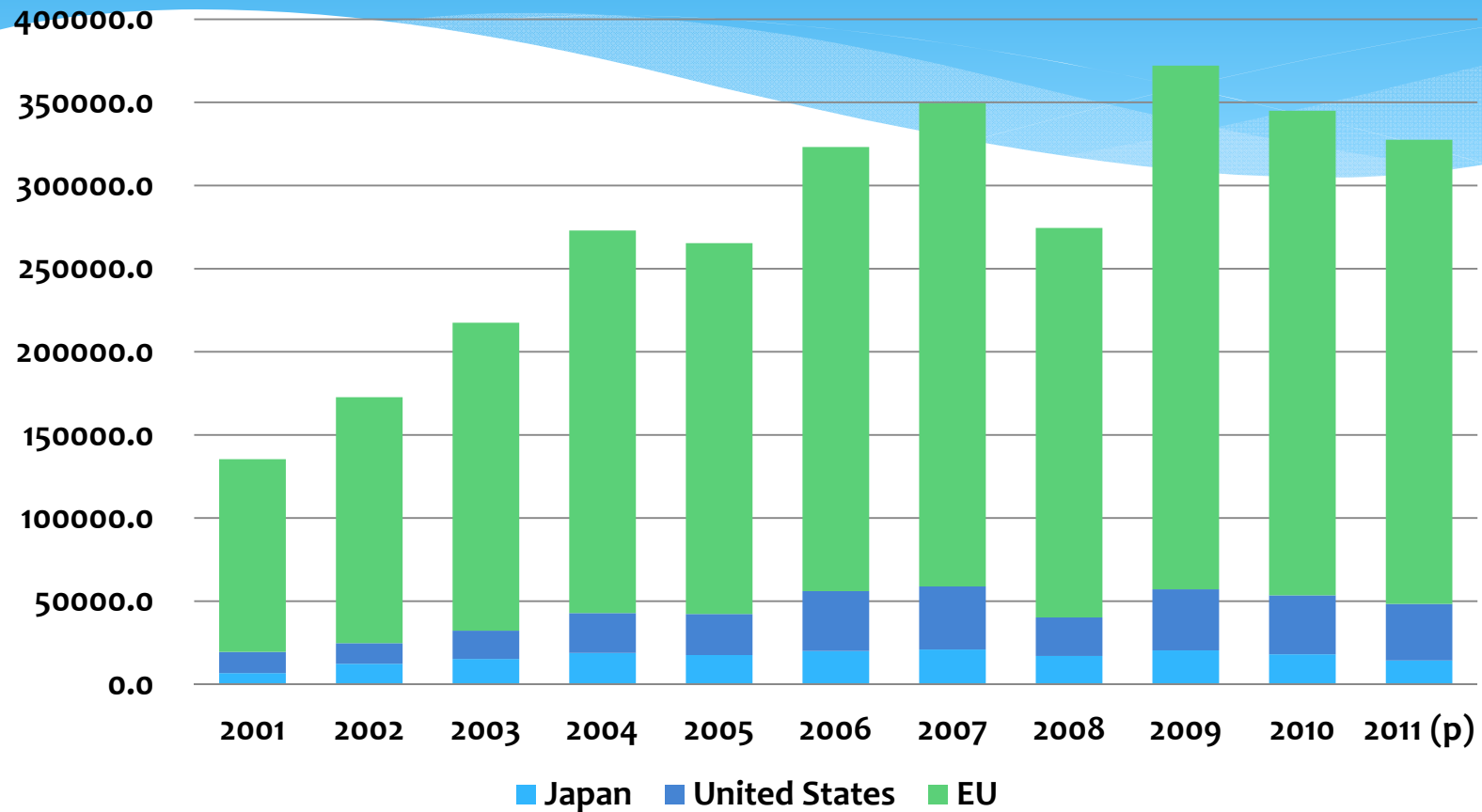
Source: International Monetary Fund, Cooperated Portofolio Investment Survey (<http://cpis.imf.org/>), Note: home country is Japan

CPIS outflow (Japan, millions, USD)



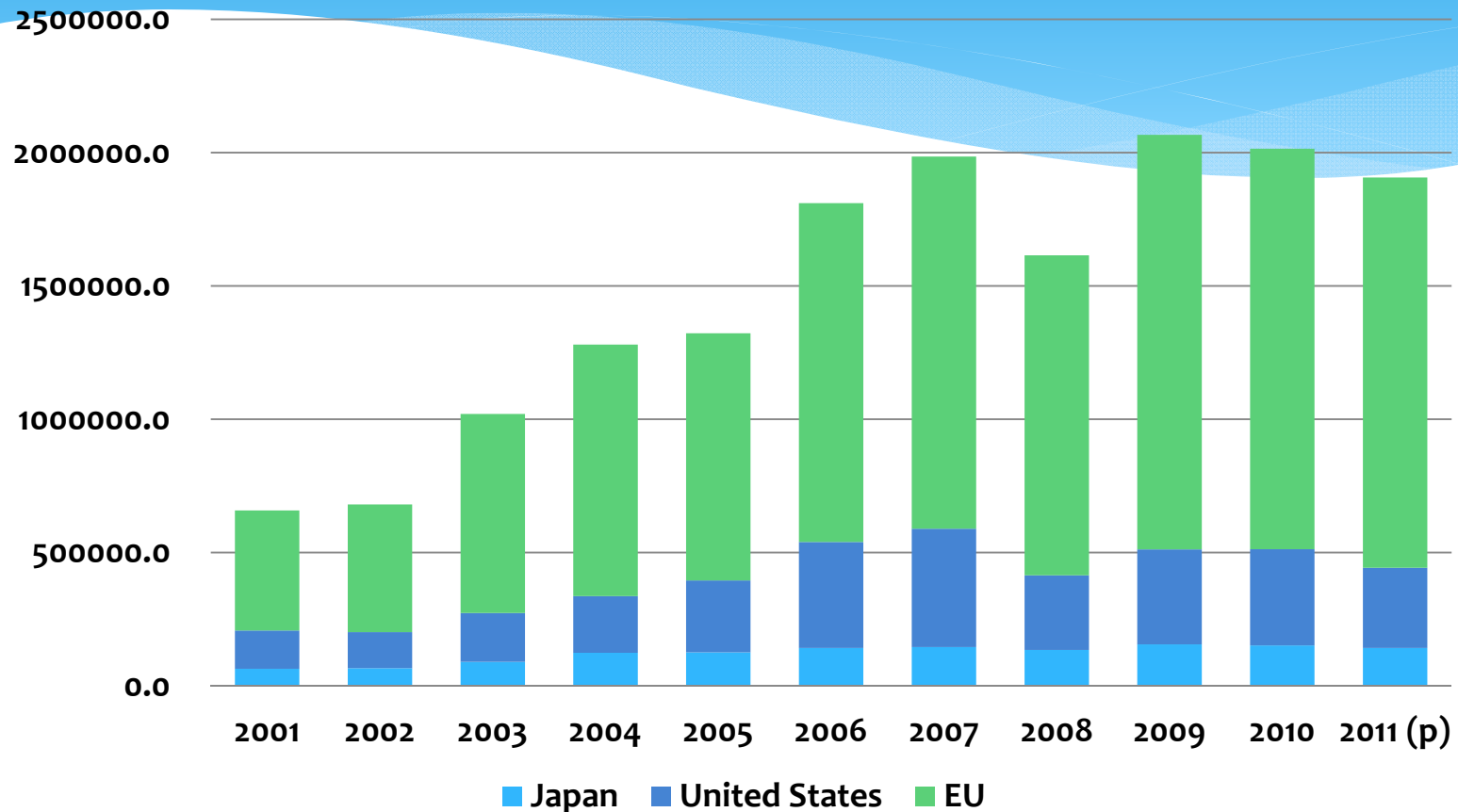
Source: International Monetary Fund, Cooperated Portfolio Investment Survey (<http://cpis.imf.org/>)

CPIS inflow (Belgium, millions, USD)



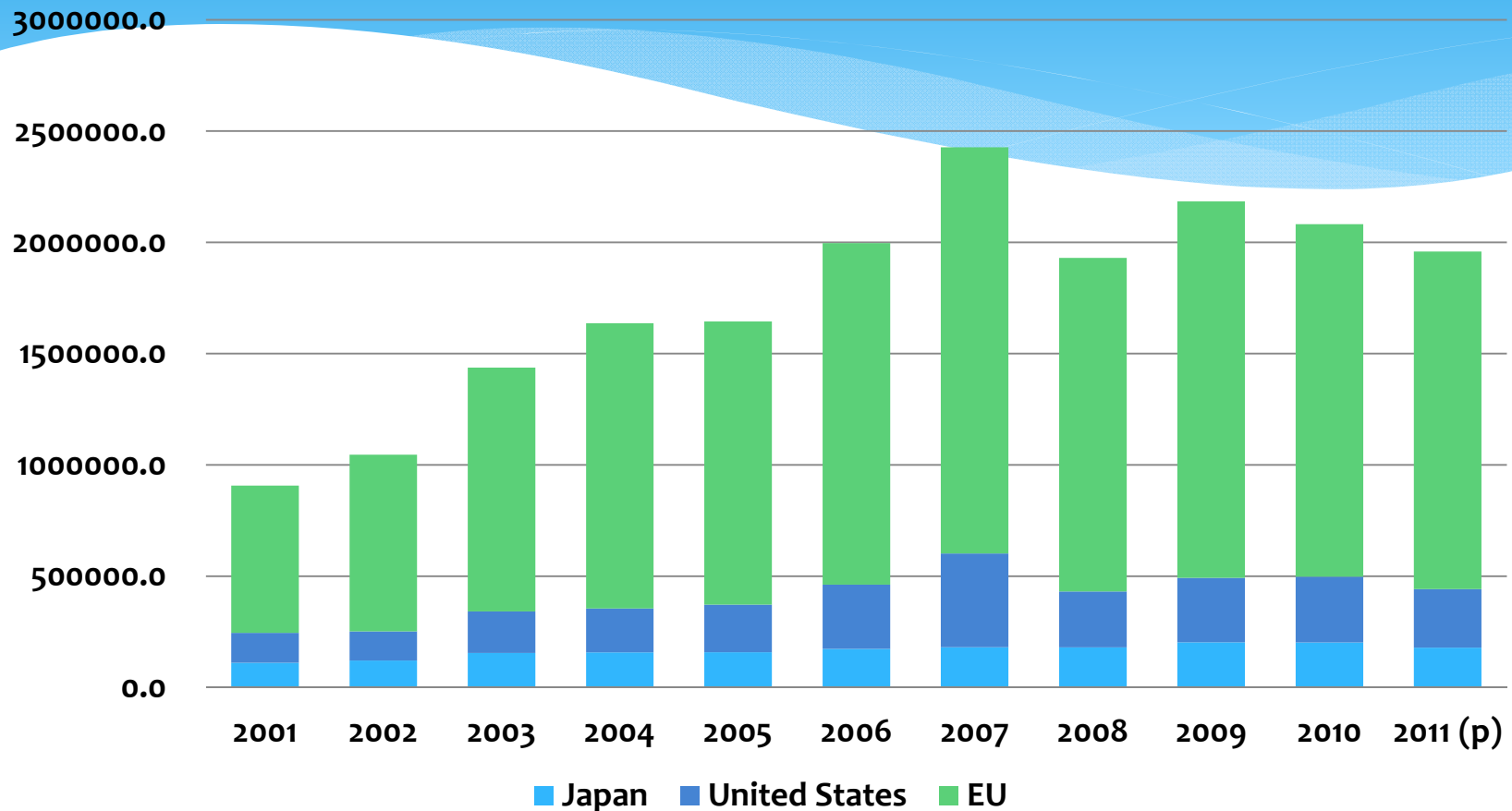
Source: International Monetary Fund, Cooperated Portfolio Investment Survey (<http://cpis.imf.org/>)

CPIS inflow (France, millions, USD)



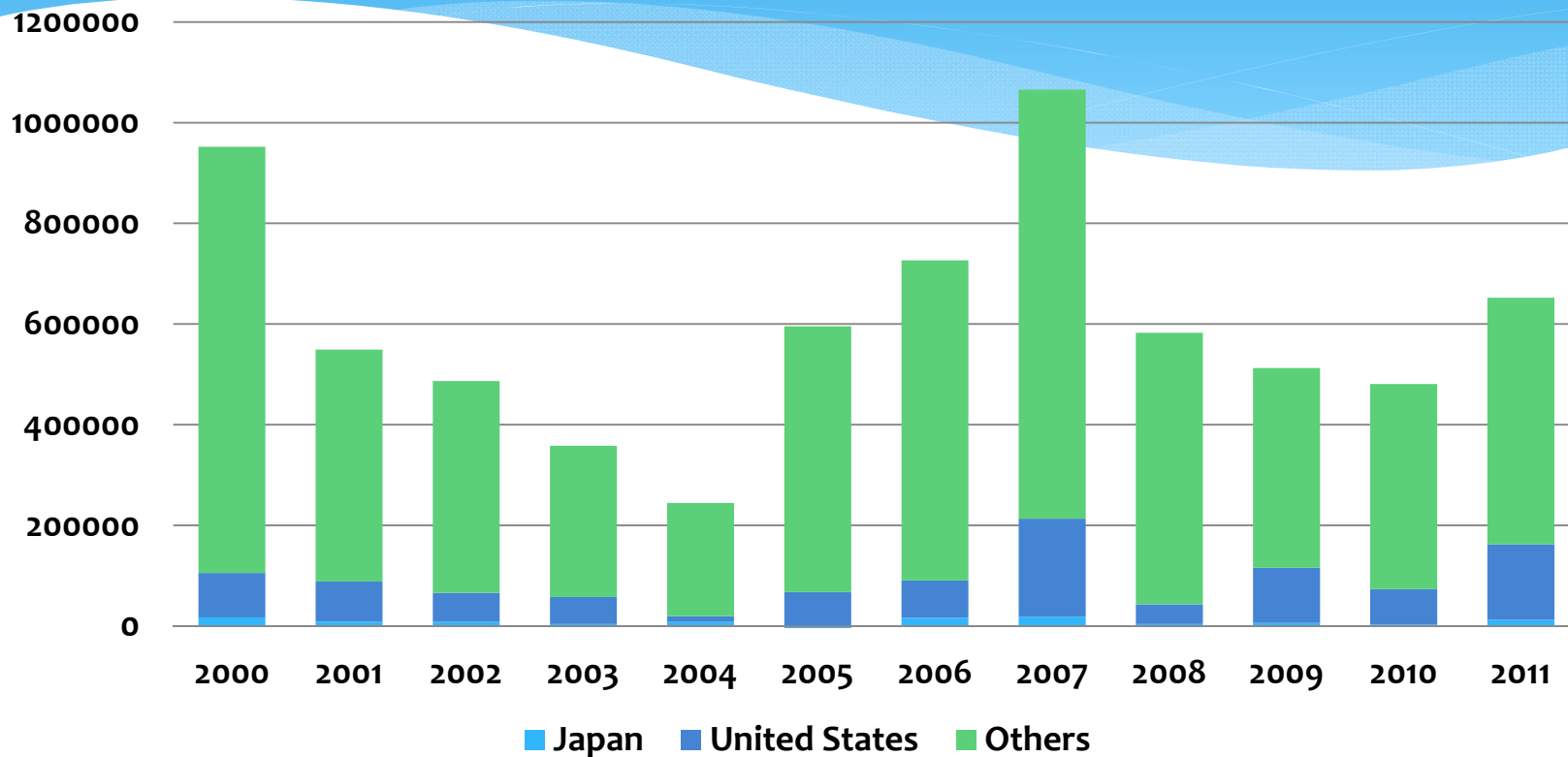
Source: International Monetary Fund, Cooperated Portfolio Investment Survey (<http://cpis.imf.org/>)

CPIS inflow (Germany, millions, USD)



Source: International Monetary Fund, Cooperated Portfolio Investment Survey (<http://cpis.imf.org/>)

EU direct investment inward flows (Million, EUR)

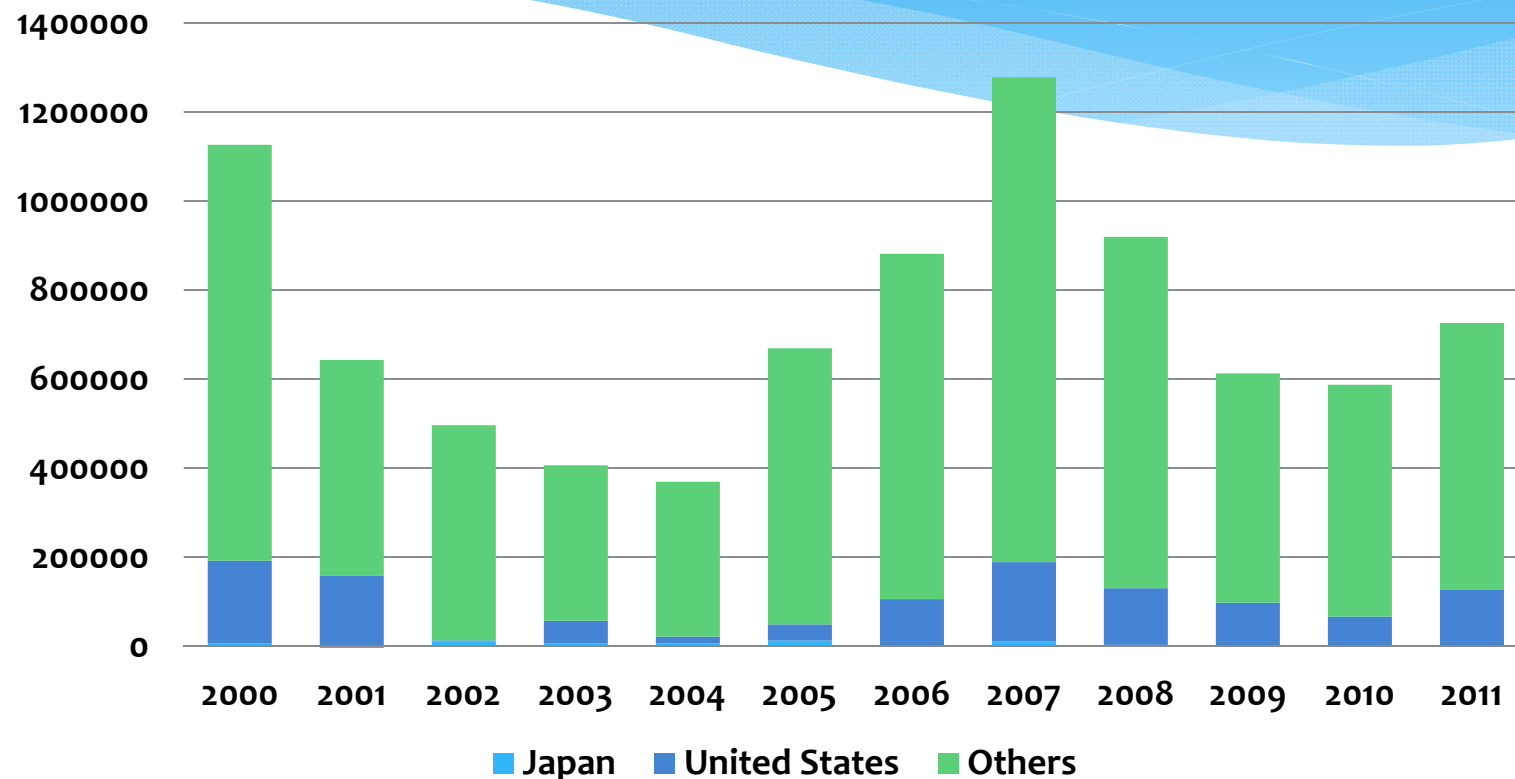


Source: Eurostat

(http://epp.eurostat.ec.europa.eu/portal/page/portal/statistics/search_database),

Note: home country is EU

EU direct investment outward flows (Million, EUR)



Source: Eurostat

(http://epp.eurostat.ec.europa.eu/portal/page/portal/statistics/search_database),

Note: home country is EU