

Program for Promoting Japan as an Asian Business Center and Direct Investment into Japan

December 16, 2011

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and Direct Investment into Japan
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I. Basic Philosophy

(Revitalizing the competitiveness of Japan as a business location)

Japan's competitiveness as a business location has recently been weakened significantly due to the sharp appreciation of the yen and other factors. To make matters worse, many countries in the world are now intent on strengthening their competitiveness as a business location and thus luring foreign businesses. This might in turn prompt the accelerated exodus overseas of businesses that support the economic growth of Japan. These circumstances make it crucial for Japan to review its laws and regulations in a strategic and proactive manner so as to make its investment environment more attractive to businesses in Japan and abroad and thus regain its locational competitiveness.

(Encouraging FDI (foreign direct investment) into Japan is key to Japan's revitalization)

Increasing FDI into Japan will help Japan boost its productivity and create employment through the inflow of management resources such as expertise in business management as well as technologies and human resources. The inflow of such funds over the mid to long term is expected to boost the growth potential of Japan whose population is shrinking and contribute to sustainable economic growth and increasing job opportunities. Encouraging capital inflows through increasing FDI is all the more important amid concerns that Japan might slip into a current account deficit.

(Towards realizing the New Growth Strategy)

Based on such recognition, the Program focuses on measures for making Japan's business and living environment attractive on a global level with a view to encouraging FDI into Japan. The idea is to draw in the growth potential of Asia and other emerging regions, which are recording remarkable growth, and vitalize Japan's economy. These measures have been prioritized in policies such as the New Growth Strategy¹ and the Strategies to Revitalize Japan².

(Revitalizing Japan as an Asian Business Center)

To that end, the Program focuses on attracting high value-added sites such as Asia Regional Headquarters and research and development facilities with high levels of intelligent integration while taking advantage of Japan's strengths. The Program also aims to accelerate the flow of people, goods, and money and increase the sustainable and stable FDI in Japan by,

¹ Cabinet decision in June 2010

² Cabinet decision in December 2011

for example, promoting high-level economic partnerships with other countries, so as to ensure that employment opportunities will be created.

(Realizing “open reconstruction” by promoting FDI in Japan)

In order to promote smooth and rapid reconstruction after the Great East Japan Earthquake, it is important to both rebuild communities that were hit by the earthquake and revitalize the Japanese economy by strengthening Japan’s bonds with international society and drawing in the vitality of foreign countries. In particular, creating stable employment on a large scale is an important issue for these communities. The government will undertake “open reconstruction” by promoting FDI in these communities in order to create quality employment.

(Building a Japan that launches out in the world)

To achieve these goals, the Program has three targets to be achieved by 2020 with focus on the “quality” of FDI as described in Section II. To attain these three targets, the Program sets out five central initiatives as shown in Section III.

(Creative innovation for the future)

A series of programs³ have succeeded in easing some of the regulations described as obstacles to FDI into Japan. Efforts have also been made to improve the framework for investment support, including provision of information for foreign investors. Based on these successful outcomes, Japan continues its efforts to make Japan a globally attractive place to locate a business. Such efforts include identifying issues to be addressed to attract FDI into Japan as well as ensuring that the Program is implemented properly.

II. Three Targets

The Program sets out three targets to be achieved by 2020⁴ as shown below:

1) Increase the Number of High Value-Added Sites

The aim is to increase the number of high value-added sites (Asia Regional Headquarters and research and development facilities) by 30 each year by luring FDI. As of the end of FY2009, there were approximately 500 high value-added sites in Japan.⁵

2) Double the Number of Employees of Foreign Affiliates (from 750,000 to 2,000,000)

The aim is to increase the number of employees of foreign affiliates (defined as those with a foreign ownership ratio of more than one-third) from about 750,000 in 2006 to 2,000,000 by

³ They include the Program for the Promotion of Foreign Direct Investment in Japan (as endorsed by the Japan Investment Council or JIC in 2003) and the Program for Acceleration of Foreign Direct Investment in Japan (as endorsed by JIC in 2006 and amended by JIC Expert Committee in 2008).
⁴ The three targets have already been endorsed by the Cabinet in the New Growth Strategy.
⁵ Progress will be monitored based on the Survey of Trends in Business Activities of Foreign Affiliates by the Ministry of Economy, Trade and Industry (METI).

2020.⁶

3) Double Direct Investment into Japan

This goal refers to expanding the FDI inward stock to 35 trillion yen by the end of 2020⁷ (it stood at 17.5 trillion yen at the end of 2011). The government will set supplementary indicators⁸ in order to gain a detailed picture of actual investment in Japan and check that targets are being achieved from various perspectives.

III. Five Central Initiatives

The Program sets out five central initiatives and identifies specific measures under these initiatives.

The five central initiatives are:

- 1) The initiative to boost profitability to promote **investment**
- 2) The initiative to utilize a special zone system to attract **investment**
- 3) The initiative to improve the **investment** environment and create structure for **investment** support
- 4) The initiative to make the living environment at **investment** sites more comfortable
- 5) The initiative to enrich the dissemination of information welcoming **investment**

Progress in implementing the program will be managed using the PDCA cycle⁹, and this includes holding the Conference on Promoting Japan as an Asian Business Center and Direct Investment into Japan in the middle of each year.

IV. The Five Initiative and Selected Measures

For each initiative, selected measures are categorized under A, B, and C.

A: Measures already completed or underway

B: Measures officially set for implementation

C: Measures that should be augmented for future implementation

⁶ Progress will be monitored based on the Economic Census for Business Frame and the Economic Census for Business Activity, both conducted by the Ministry of Internal Affairs and Communications (MIC). (The number stood at about 860,000 as of the end of 2009.)

⁷ MOF uses the international investment position of Japan.

⁸ Supplementary indicators are set to qualitatively ensure progress in achieving the goal of doubling the foreign direct investment inward stock by obtaining a detailed picture of investment in Japan, which includes taking into consideration factors such as the global economy and Japan's economic growth. Supplementary indicators include foreign direct investment in Japan as percentage of GDP and the number and value of mergers or acquisition of Japanese companies by foreign companies.

⁹ Plan, Do, Check, and Act.

1) The initiative to boost profitability to promote investment

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This initiative is aimed at proactively luring businesses from abroad by boosting the competitiveness of Japan as a business location and creating a world-class investment environment. This will be achieved by providing more incentives such as subsidies and preferential tax treatment. Specific tools include location subsidies for both domestic and foreign businesses alike based on the non-discriminatory principle and corporate tax breaks for global businesses.

<A: Measures already completed or underway>

A-1: The government allocated 2.5 billion yen in the FY2010 supplementary budget and FY 2011 budget for the Subsidy Program for Projects Promoting Asia Site Location in Japan, launching support for high value-added sites. It accepted applications in English as well and selected 15 companies. [METI (JETRO)]

A-2: The government earmarked 500.0 billion yen in the FY 2011 supplementary budget for the Location Subsidy Fund and provided both Japanese and foreign companies with support for establishing production/R&D bases related to high-added-value fields. For the first round of these subsidies, a total of 245 companies, including 5 foreign companies, were selected to receive 202.3 billion yen in subsidies. The Fukushima Industry Revitalization and Company Location Support Program targets Fukushima Prefecture, which sustained major damage from the nuclear accident. The government accepted the first round of program applications, and 167 companies were selected to receive subsidies. [METI]

A-3: The provision included in the FY 2011 Tax Reform Act to lower the effective corporate tax rate by 5 percentage points came into effect in 2012. This will reduce the tax burden on corporations after the temporary surtax on corporate tax for financial resources of earthquake reconstruction for a period of three years, which simultaneously came into effect, ends. [METI (MOF)]

A-4: The government considers reenergizing business activity within Japan and maintaining or expanding employment are important issues. To that end, the tax system will be appropriately used as a major policy tool to implement the New Growth Strategy and revitalize Japan.[government offices concerned]

<B: Measures officially set for implementation>

B-1: The government earmarked 500 million yen for the Subsidy Program for Projects Promoting Asia Site Location in Japan in the FY2012 budget. Applications in English will be accepted.[METI (JETRO)]

B-2: The government is working to establish the Law for Promoting Japan as an Asian Business Center. The law will allow for cuts in the corporate tax for qualified businesses and other measures to lure R&D facilities and “Asian headquarters” of global businesses in anticipation of job creation among other benefits. [METI (MOF)]

B-3: The government will lure 30 high value-added sites annually by improving support for global businesses in high value-added sectors through an early establishment of the Law for Promoting Japan as an Asian Business Center (B-2), the continuation and expansion of location subsidies (B-1), and other means. [METI]

2) The initiative to utilize a special zone system to attract investment

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This initiative is aimed at luring investment from businesses in Japan and abroad by taking advantage of the comprehensive special zone system (involving International Strategic Comprehensive Special Zones and Local Vitalization Comprehensive Special Zones) and the “FutureCity” and the Recovery Special Zone System. Through these means, the central government will be strategically aligned with local governments to create jobs in these communities

<A: Measures already completed or underway>

A-5: The government has solicited proposals related to regulatory exceptions in special zones for structural reform 21 times, and implemented 750 regulatory reforms for the first 20 rounds of proposals. In addition, 1,171 special zones for structural reform plans that make use of regulatory exceptions have been approved (as of March 31, 2012). The government has also approved a special zone for structural reform plan related to efforts such as smoothing the acceptance of talented foreign researchers. [Regional Revitalization Bureau Cabinet Secretariat]

A-6: As for comprehensive special zones for international competitiveness development and comprehensive special zones for local revitalization, where bold measures, including exemptions from regulations and tax, fiscal, and financial incentives, are taken to boost the international competitiveness of Japan’s industry and promote regional revitalization, the government designated 7 comprehensive special zones for international competitiveness development and 26 comprehensive special zones for local revitalization during the first round, which ran through the end of 2011. Starting in 2012, councils between the central and local governments debate issues such as exemptions from regulations in comprehensive special zones for international competitiveness development that promote concentration of foreign companies. In addition, the second round of designations is expected to be made in July 2012. [Regional Revitalization Bureau Cabinet Secretariat (MOF)]

A-7: The government selected 11 model cities for the “FutureCity” Initiative in December 2011, which aimed at creating world-class best practices in future-oriented technologies, mechanisms, service delivery, and community development and disseminating them in Japan and abroad. The selected model cities launched respective “FutureCity” plans in May 2012. The model cities have since been working towards creating best practices by using inter-city networks and attracting investment from businesses in Japan and abroad. [Regional Revitalization Bureau Cabinet Secretariat (government offices concerned)]

A-8: The government created a system of recovery special zones, in which exemptions from

regulations and tax, fiscal and financial incentives are managed in an integrated manner. The goal is to bring together the collective wisdom of the world and focus it on reconstruction from the Great East Japan Earthquake under the banner of “open reconstruction” while making use of local initiatives. As of the end of May, the government approved 14 reconstruction promotion plans for such zones. Through the recovery special zone system, the government offers preferential treatment to attract investment from Japan and abroad, and this includes a five-year exemption from corporate tax for businesses newly set up in such zones. [Reconstruction Agency (MOF)]

3) The initiative to improve the investment environment and create a new framework for supporting investment

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This initiative is aimed at making the flow of human and material resources more efficient and expedient by such means as cultivating global human resources, establishing hubs for state-of-the-art research and education, and building social capital including airports and seaports for the overall goal of increasing the flow of people, goods, money. Another objective is to review regulations that pose as obstacles to FDI in Japan. Other objectives include improving the transparency of related administrative procedures and the convenience of accessing information and providing English translations of such procedures

<A: Measures already completed or underway>

A-9: The government is implementing the Comprehensive Industry Attraction Plan to remove obstacles to investments and companies locating in Japan and to reduce the burden on both Japanese and foreign businesses. The government has divided Japan into 9 blocks, and headquarters for the promotion of domestic investment, composed of entities such as the business community, local agencies, and local governments, was established for each block. [METI]

A-10: The government has established a new framework for investment support for foreign businesses with the use of the Invest Japan Business Support Center (IBSC) at the Japan External Trade Organization (JETRO). Exclusive staff members and advisors on tax and labor affairs at JETRO offer consultations on establishing business sites. JETRO offers information in English at its website, including the webpage on “Regional Information.” [JETRO]

A-11: The government is moving forward with efforts such as creating a system to train global human resources, and these efforts include having the Council on Promotion of Human Resource for Globalization Development compile a Global Human Resource Development Strategy. [CAS (MEXT, MOFA, MHLW, METI)]

A-12: To foster Global Human Resources who will play a major role in supporting the future growth of Japan and establish a framework in which such human resource can be active, the government is working strategically to achieve the target of sending 300,000 Japanese students and workers abroad and accepting 300,000 foreign students in Japan for study and training along with enhancing the internationalization of

colleges and universities and improving English education. It is also developing hubs for state-of-the-art research and education that attract businesses and people from around the world. [MEXT]

- A-13: To encourage the inflow of highly-skilled foreign professionals, the government introduced a system of offering preferential treatment in terms of immigration utilizing a point-based system in May 2012. [MOJ (MHLW, METI)]
- A-14: The government has been steadily promoting measures designed to build vibrant and high-quality financial capital markets that are fair, transparent, and open to businesses, both domestic and abroad. Among these measures is the development of various systems including a disclosure system to smoothly conduct rights offering in Japan and one to expand the scope of disclosure material that institutions, such as foreign companies, are permitted to release in English. [FSA]
- A-15: The government has been making steady efforts to increase the number of departure and arrival slots at Narita Airport and Haneda Airport in accordance with the New Growth Strategy for more efficient cross-border flow of human and material resources. The government selected International Container Strategic Ports in 2010 and International Bulk Strategic Ports in 2011 as part of efforts to strengthen the capacity of airports and seaports as social capital through the process of selection and concentration. Haneda Airport started full-fledged operations for international regular flights in 2010 for the first time in 32 years. [MLIT]
- A-16: The government has been working to build a framework of “Open Skies” including metropolitan airports with top priority given to Asia. So far, Japan has made arrangements on “Open Skies” with the Republic of Korea, Singapore, Malaysia and so on. [MLIT (MOFA)]
- A-17: The government moved forward with creating a more favorable environment for welcoming business jets so that they can fly into Japan. The government has announced that it will create a business jet only terminal at Narita International Airport (which will be available from March 2012), provide information both in Japan and overseas, and set operation and maintenance standards for small business jet charter operations (March 2012). [MLIT]
- A-18: In cooperation with the private sector, the government has boldly taken various steps such as implementing the Visit Japan program and attracting and holding MICE¹⁰, such as international conferences, exhibitions, etc., which create business opportunities. In March 2012, the government established a new Nation Tourism Promotion Basic Plan, which sets various goals such as increasing the number of international conferences held in Japan at least 50% by 2016 and holding the largest number of events in Asia. [MLIT]

<B: Measures officially set for implementation>

B-4: Headquarters for the promotion of domestic investment will continue to make efforts

¹⁰ MICE is the general term for meetings (organized by businesses and other entities), incentives (offered by businesses and other entities, including study tours), conventions (international conventions), and exhibitions/events (including trade fairs).

that reflect actual conditions in the community. [METI]

- B-5: JETRO will support 600 or more businesses with priority projects annually on the average by focusing on luring foreign businesses in sectors with a significant impact on the economy, including high value-added sectors with high levels of intelligent integration such as life science, information and communication, energy, and the environment, in addition to projects that help promoting Japan as an Asian business center. [JETRO]
- B-6: The government and JETRO will further strengthen one-stop services regarding administrative procedures for registration, tax and labor applications by foreign businesses in making FDI in Japan, in coordination with government offices concerned. It will also provide more opportunities for foreign businesses to conduct site visits in Japan or business matching services. In addition, the government and JETRO will share information on incentives offered by local governments in a timely manner. The central government and JETRO will work closely with local governments to lure foreign businesses on such occasions as sales promotion conducted by local government heads. [JETRO (government offices concerned)]
- B-7: As for requirements on deferred taxation related to restructuring (including triangular mergers), the government will continue to properly handle advance inquiries in order to increase transparency. From the inquiries it has received, the government selects ones that will make it easier for companies to predict how the government will respond and publishes them as practical examples. The government released four new practical examples related to restructuring. [MOF]
- B-8: The government will decide an interim draft proposal for reform of the Civil Code by the beginning of 2013 in order to make contract rules more suitable for globalized economy and make them more understandable for foreign investors. [MOJ]
- B-9: In order to encourage the active acceptance of highly-skilled foreign workers, the government will release information on making use of the point system to entities such as the business community and related organizations and move forward with efforts to attract foreigner workers in cooperation with related organizations. [METI (MOJ)]
- B-10: The government has established the METI Global Human Resource Development Internship Program, in which young Japanese company employees and students are sent as interns to organizations such as the governments of developing countries, government related bodies, and private corporations in order to develop global human resources for small and medium-size companies and similar organizations. [METI]
- B-11: During the first part of 2013, the Council on Immigration Control Administration in the Era of 25 Million Visitors from Abroad, a personal advisory body to the Minister of Justice, plans on submitting a final report on various issues such as future immigration screenings methods that make it possible to conduct strict but smooth screening in a short time. Measures will be implemented as needed starting with those that are feasible. [MOJ]
- B-12: Taking into consideration developing a technical information network in cooperation with related ministries in order to create an efficient environment for accepting

foreigners (strengthening the visa screening system), the government will move forward with making visa screening more streamlined and rigorous . [MOFA]

- B-13: The government will continue to expand the framework of “Open Skies” involving metropolitan airports to include other Asian countries and other regions so as to further enhance the international airline network. [MLIT (MOFA)]
- B-14: The government will enhance city center functions of major cities, such as Tokyo, which was designated an international strategic comprehensive special zones, by directly linking the suburbs with the city center and the city center with international hub airports and increasing speed and convenience, thus, increasing Japan’s competitiveness as an Asian hub. [MLIT]
- B-15: The government will promote high-level economic partnerships in a strategic and multifaceted manner based on the Basic Policy on Comprehensive Economic Partnerships. [MOFA, METI, MOF, MAFF (government offices concerned)]
- B-16: The government will steadily implement “the Action Program for Acceleration of Medical Device Review”, which was devised in FY2008, and make review procedures more clear and transparent. [MHLW]
- B-17: The government will continue to make information about Japanese laws and ordinances more widely available internationally, by releasing additional English translations of laws and ordinances based on the Translation Development Plan, and by publishing updated versions of the Standard Legal Terms Dictionary. [MOJ (government offices concerned)]
- B-18: The government will develop more advanced overseas promotions in order to create a powerful visit-Japan promotion program through support from all of Japan and strive to attract 30 million visitors to Japan; these efforts are based on the Nation Tourism Promotion Basic Plan, which was formulated in FY2011. At the same time, the government will attract and hold MICE, which generate business opportunities, and hold a large number of these through various efforts such as developing a more advanced marketing strategy and strengthening the competitiveness of the MICE industry. [MLIT]

<C: Measures that should be augmented for future implementation>

- C-1: The government will share best practices in translating administrative procedures, including those concerning permits and licenses, so as to facilitate the activity of foreign businesses in Japan. Furthermore, the government will provide foreign language training to employees in charge of procedures for granting permits and licenses for foreign businesses. [all government offices participating in this conference]
- C-2: The government will continue to promote measures designed to build vibrant and high-quality financial capital markets that are fair, transparent, and open to businesses, both domestic and abroad. [FSA]
- C-3: Taking into consideration the results of studies conducted by the Growth Finance

Promotion Council, the government will steadily implement concrete measures to invigorate financial capital markets through new fund flows, such as smoothing fund flows within Asia. [CAS (government offices concerned)]

- C-4: Starting in FY2012, the Organization for Small & Medium Enterprises and Regional Innovation will study concrete ways to promote investment of foreign capital in limited partnerships for venture capital investment that contribute to the promotion of domestic venture businesses. [METI]

4) The initiative to make the living environment at investment sites more comfortable

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- This initiative is aimed at creating a better living environment with focus on education, health
- care and other fundamental services and enhancing the convenience for foreign nationals with
- a more efficient environment for accepting them.

<A: Measures already completed or underway>

A-19: The government has been working to internationalize the research environment and accept talented researchers from other countries. Efforts have also been made to allow foreign nationals residing in Japan to adapt smoothly to the living environment in this country, including managing consultative meetings with the government of the countries foreign pupils and students come from and encouraging them to enroll in school as well as promoting Japanese language education. The government has also been making efforts to improve the hospitality to foreigners through, for example, the promotion of education for international understanding. [MEXT]

A-20: In March 2012, the government notified prefectures that they should implement certain measures to flexibly handle the approval of miscellaneous schools taking into consideration the results of studies conducted by Investigation Commission on Approval and Other Matters for the Establishment of Miscellaneous Schools and the Incorporation of Quasi-Educational Institutions of Schools for Foreign Children, if the measures are determined necessary to achieve various goals such as attracting highly-skilled foreign professionals. The measures include (1) making requirements to own school land and buildings more flexible, (2) making requirements to hold assets under management more flexible, and (3) setting standards for establishing international schools. [MEXT]

A-21: The government has been working to develop an environment that will enable those foreigners to access to health care without anxiety who visit Japan on business or live in Japan as well as visit for international exchange in the health care sector. [MHLW]

A-22: The government has been working to develop the framework for better accepting foreign patients at hospitals by, for example, training interpreters in the health care sector. [METI]

A-23: The government is examining the various problems that foreigners living in Japan face by holding events such as the International Workshop on Acceptance of Foreign

Nationals and Their Integration into Japan and took necessary responses. In March 2012, the government held the FY2011 International Workshop on Acceptance of Foreign Nationals and Their Integration into Japan, whose theme was Great East Japan Earthquake and the Policy on Foreign Nationals. [MOFA]

<B: Measures officially set for implementation>

- B-19: The government will review progress in implementing the comprehensive measures for supporting foreign residents by the Liaison Committee among Ministries and Agencies on the Problems Faced by Foreign Workers (the most recent review was conducted in February 2012). If necessary, revisions will be made. [CAS (government offices concerned)]
- B-20: The government will implement measures that are in the Action Plan on Measures for Foreign Residents of Japanese Descent, which was finalized in March 2011 by the Council for the Promotion of Measures for Foreign Residents of Japanese Descent. It will also make modifications to the plan as necessary. The foreign-resident measures portal site was updated, and various other measures were implemented including providing phone-based consultations related to the Great East Japan Earthquake in various languages. [CAO (government offices concerned)]
- B-21: The government will increase convenience for foreign nationals by such means as extending the maximum period of stay and introducing a special re-entry permit system in accordance with the introduction of a new foreign residence management system, (with the enforcement of the revised Immigration Control Law slated for July 2012). [MOJ]
- B-22: The government will promote the development of mechanisms that are based on private sector creativity for providing support to students, young researchers, and company workers for living in Japan through cooperation with the business community, universities, and similar entities. This will include creating or expanding scholarships so that Japanese can study overseas and foreigners can study in Japan. [MEXT, METI]

<C: Measures that should be augmented for future implementation>

- C-5: The government will try to promote the internationalization of the research environment in Japan and will consider creating an employment / labor environment and social / living environment attractive to highly-skilled people in light of the progress in the introduction of the points-based system. [MEXT, CAO (MOJ, MHLW, METI)]
- C-6: With the goal of promoting the development of a life, work, and study environment in order to create a society that foreigners can coexist in, the Commission to Realize a Society that Foreigners Can Coexist In, which was established in May 2012, will move forward with a comprehensive study of issues and promote related efforts. [CAS (government offices concerned)]

5) The initiative to enrich the dissemination of information welcoming investment

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This initiative is aimed at clearly indicating Japan's position as a country that welcomes direct investment into the country, with the government demonstrating leadership in conducting public relations showing the attractiveness of Japan as a place to locate a business. Other objectives include eliminating reputational damages, creating a strong impression of safety and security, and striving for an "Open Reconstruction" from the Great East Japan Earthquake.

<A: Measures already completed or underway>

A-24: The government has been appealing the attractiveness of Japan through its diplomatic missions overseas and JETRO's overseas offices and supporting business matching between foreign and domestic businesses. [MOFA, METI, JETRO]

A-25: The government has been providing information on the progress of Japan's reconstruction at seminars in Japan and abroad as well as exhibitions overseas (at 21 cities in Japan and overseas in FY2011). [JETRO (government offices concerned)]

A-26: In March 2012, the government held a seminar on Special Zone for Reconstruction to foreign companies and diplomatic missions in Tokyo. [Reconstruction Agency, CAO, MOFA, METI, JETRO]

A-27: Under the banner of "open reconstruction," the government has strengthened Japan-China and Japan-Korea cooperation through various efforts such as accepting reconstruction support missions from China and Korea in order to support reconstruction and promote tourism. [MOFA]

<B: Measures officially set for implementation>

B-23: The website of the Office of Foreign Direct Investment Promotion, Cabinet Office, will be updated in FY2011, mutual links will be attached to related websites such as those of JETRO and related ministries, and integrated efforts will be made to inform people of the attractiveness of locating in Japan. [CAO, JETRO (government offices concerned)]

B-24: In order to further deepen the people's understanding of overseas investment and M&As by communicating the importance of promoting investment in Japan, the government will hold local symposiums at least once a year. In FY2012, the theme of these symposiums will be "open reconstruction." [CAO (METI, JETRO)]

B-25: In order to realize "open reconstruction" following the Great East Japan Earthquake, the government will hold symposiums to inform people about developments such as the reconstruction special zone system and actively communicate information about recovery projects both within Japan and overseas. [Reconstruction Agency]

B-26: The government will make use of venues such as overseas business trips and international conferences, including the UNCTAD World Investment Forum

(Ministerial Round Table discussion) held in April 2012, and inform people about the Program for Promoting Japan as an Asian Business Center and Direct Investment into Japan in order to show Japan's welcoming stance toward investment in Japan. The government will also actively make use of its overseas embassies and JETRO overseas offices and conducted routine PR activities. [MOFA, METI, JETRO]

- B-27: In addition to dispatching missions to venues such as overseas trade shows and informing overseas companies of what is being done, the government will invite, to Japan, foreign companies that are interested in investing in Japan and provide concrete advice for investing. [METI, JETRO]
- B-28: The government will make use of organizations such as overseas media and provide correct news on the business environment in Japan after the earthquake and work to attract companies to Japan. [METI, JETRO]
- B-29: The government will promote the Cool Japan Strategy through efforts such as attracting filming to content special zones, which will involve creating a one-stop counter to handle film crews from abroad and other measures. This will attract people, resources, and money from Asia and help revitalize local communities by making use of local resources and tourism resources. [METI]
- B-30: The government will promote "open reconstruction" by communicating information on the business environment in Japan after the earthquake to people in the U.S., Europe, Asia, and Japan, and attracting investment to local communities that were damaged by the disaster. First of all, a symposium will be held in New York in July. [JETRO (Reconstruction Agency, CAO, METI)]
- B-31: In order to contribute to "open reconstruction," in August in Tokyo, the government will explain reconstruction special zones and hold symposiums to attract investment by foreign companies in areas hit by the disaster. [CAO (Reconstruction Agency, METI, JETRO)]
- B-32: The government will invite organizations such as foreign companies to the Tohoku region, provide information on local areas hit by the disaster, and promote investing and locating operations in the Tohoku region. [METI]

<C: Measures that should be augmented for future implementation>

- C-7: The government will make all-out efforts to offer information in English through the websites of government offices concerned and other media so as to facilitate the activity of foreign businesses in Japan. To that end, government offices will share best practices for qualitative and quantitative improvement. [all the government offices participating in this conference]

CAO = Cabinet Office **CAS** = Cabinet Secretariat **FSA** = Financial Services Agency
JETRO = Japan External Trade Organization **MAFF** = Ministry of Agriculture, Forestry and Fisheries **METI** = Ministry of Economy, Trade and Industry **MEXT** = Ministry of Education, Culture, Sports, Science and Technology **MHLW** = Ministry of Health, Labour and Welfare
MLIT = Ministry of Land, Infrastructure and Transport **MOF** = Ministry of Finance
MOFA = Ministry of Foreign Affairs **MOJ** = Ministry of Justice