

# Forum on Japan's Post-Terrorism Economy

The Center for Strategic and International Studies  
October 15, 2001

The CSIS Global Aging Initiative and Japan Chair will co-host a forum on Japan's Post-Terrorism Economy, on Monday, October 15 from 10:30 a.m. to 12:00 p.m. in Conference Room B1 of the CSIS building, located at 1800 K Street, NW, to discuss the effects of the terrorism shock to Japan's already ailing economy-and the implications of a possible steep slump in Japan for the global growth prospects.

The meeting will feature **Robert Dugger, Managing Director, Tudor Investment Corporation**, who recently participated in extensive meetings with leading financial and economic decision makers in Tokyo. Also speaking will be **Vincent Truglia, Managing Director and Co-Head, Sovereign Risk Unit, Moody's Investor Services**. Serving as discussants will be CSIS Distinguished Visiting Scholar **Murray Weidenbaum**, and CSIS Global Aging Initiative Director **Paul Hewitt**. The panel will be chaired by CSIS Japan Chair **William Breer**.

The financial reverberations of September 11 may have yet to run their course. The terrorism-shockwave that shook the global economy came at a particularly vulnerable time for Japan. Declines in the Tokyo's Nikkei stock index have further eroded the capital base of Japanese banks, just as the Financial Services Agency is implementing tough mark-to-market asset valuation rules. Flagging import demand in the U.S. and Europe will hit the profits of key export industries, portending weaker performance in an economy already bracing for recession. The prospect of public debt surpassing 175 percent of GDP has triggered prospects of lower sovereign debt ratings. Meanwhile, there could be more shocks, as the U.S. led anti-terror coalition responds to the al Qaeda attacks. All of this comes as Prime Minister Junichiro Koizumi's government is attempting implement a painful restructuring of the Japanese economy and banking system. The speakers will participate in a panel discussion of these developments and take questions from the audience.

If you are interested in attending please contact Craig Romm at (202) 457-8732, [cromm@csis.org](mailto:cromm@csis.org). Limited seating will be assigned on first-come-first-served basis.