

**Speech of Mr. Hidetoshi Nishimura, Executive Director of ERIA
at the Welcoming Dinner of the 24th Asia Pacific Roundtable
June 7, 2010**

His Royal Highness, Excellencies, Ladies and Gentleman,

It is a great honor for me to make welcoming speech at this very historical meeting of the 24th Asia Pacific Roundtable, as one of the sponsors. First, let me express sincere thanks for the organizer and the Embassy of Japan for creating the chance for our organization, ERIA, to be part of this very important event.

ERIA, or the Economic Research Institute for ASEAN and East Asia, is a very young organization, which just celebrated 2nd birthday on last June 3rd. Compared to the very highly profiled research institutes attending here today, our history is very short, but ERIA has been making best efforts to make better contribution for the community building in this region.

ERIA is an international organization established by the agreement of 16 national leaders of East Asia Summit member countries. Its major task is to provide academic support and concrete policy recommendations to policy makers in various areas of economic integration and also economy related socio-cultural and security issues. Also it is functioning as the focal point of communication among policy makers, academia and business persons.

ERIA's mandate comes directly from the East Asia Summit. One of the most important task-outs from policy makers is stipulated in the Joint Press Statement of the East Asia Summit on the Global Economic and Financial Crisis issued in Bangkok on 3rd June 2009. There, National Leaders called upon ERIA to provide policy recommendation to stimulate economic growth in the region, deepen regional integration, and strengthen partnership in East Asia.

This broad mandate forms the basis for ERIA. Based on this mandate,

ERIA starts to evolve towards the establishment of East Asian OECD, providing contribution through its research works to support ASEAN Summit, East Asia Summit and other related Ministerial Meetings. ERIA's contributions were noted and welcomed in totaling 10 statements of various Summits and Ministerial meetings, including EAS, ASEAN Summit, ASEAN related Economic Ministers Meeting, Energy Ministers Meeting, and Transport Ministers Meeting.

As ERIA's mission expands by receiving instructions and task-outs from Summits and Ministerial Meetings, ERIA's role as the "Center of Excellence" in ASEAN and East Asia becomes increasingly important. Responding to these important task outs, the second ERIA Governing Board Meeting held on 5th October 2009 issued a Statement, setting the course of actions to be taken by ERIA to provide necessary intellectual support for ASEAN and East Asia, to cope with the crisis, expand demand, and strengthen the region's growth potential. For this sake, ERIA will continue to conduct extended research works, workshops and symposia, and capacity building programs to support the establishment of ASEAN Community by the year 2015 and East Asia community in the longer term.

ERIA exerts its utmost efforts to present development strategies to accomplish simultaneous achievement of economic development and equitable society through the creation of innovative industrial clusters. It also advocates the improvement of connectivity that will enable economic activities to expand to rural areas. Moreover, ERIA is ready to provide prescriptions to achieve sustainable development, including environment and energy issues. Findings through these activities will be translated into effective and concrete policy recommendations, which will support ASEAN community building and also community building in East Asia.

Today, the world economy is experiencing instability in the aftermath of economic crisis. The crisis in Europe is still posing the threat to global economy. On the other hand, Asia is now steadily moving forward to recovery, with projected growth rate of 6.9% this year, in

comparison to the world economy of 4.2% and developed economies of 2.3%. Now it is time for East Asia to make more contribution to the stable growth of global economy. This strong resiliency to the shock is endogenous to East Asia, with its deeply interlinked production networks. Details will be explained at tomorrow's session of ASEAN Connectivity by our Chief Economist Dr. Fukunari Kimura, but it is very important that ASEAN and East Asia work together, to establish open community so that the region can fulfill the role as the "Largest business space in the world".

This meeting of Asia Pacific Roundtable is a very precious occasion for us, because the meeting covers very wide issues related to regional security. Even though ERIA is an economic research institute, security issues are closely linked to economic matters, and regional stability is the indispensable premise for prosperity. I hope ERIA can learn much from this roundtable, to better contribution of the regional community building efforts.

Lastly, I sincerely wish the success of the 24th Asia Pacific Forum, and again express my deepest gratitude for allowing ERIA and myself to be part of the program.

Thank you very much for your attention.

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