



28th

ASIA-PACIFIC ROUNDTABLE

2-4 JUNE 2014, KUALA LUMPUR, MALAYSIA



PLENARY SESSION EIGHT
4 JUNE 2014

IS JAPAN BACK?

*Back to the Future? Japan's Search for a Meaningful Role
in the Emerging Regional Order*

by

Prof. Dr. T.J. PEMPEL

Jack M. Forcey Professor of Political Science
University of California, Berkeley
USA

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T.J. PEMPEL

JACK M. FORCEY PROFESSOR OF POLITICAL SCIENCE

UNIVERSITY OF CALIFORNIA, BERKELEY

BERKELEY, CALIFORNIA

pempel@berkeley.edu

Paper prepared for the 28th Asia-Pacific Roundtable
Kuala Lumpur, Malaysia
June 2-4, 2014

A bundle of uncertainties are wrapped together in the seemingly straightforward question: “Is Japan back?” Clearly, to answer sensibly requires that one explain what Japan should be “back” from or what it might be “back” to. The prevalent targeting of the question centers on Japanese economic performance and asks whether Japan has pulled back from the precipice of economic disaster represented by two decades of deflation, debt and citizen demoralization. Japan’s twenty years of dreadful macro-economic performance since the bursting of the 1985-1990 bubble constituted a stunning collapse from the country’s parabolic growth in GDP and world exports following World War II. Japan had expanded its share of the world’s GDP from 7 percent in 1970 to over 18 percent in the early 1990s—a hike of roughly 250 percent in its share of world production. The subsequent twenty years reversed that expansion and Japan’s share of world GDP tumbled back to just over its share in 1970. In short, the last twenty years of Japanese economic sluggishness all but eliminated the country’s prior macro-economic demarche. Of course, Japan’s per capita income, its technological sophistication and the living standards of most of its citizens remain well above those of 1970. But there is no denying the economic narrative that as large chunks of the rest of the world charged forward, Japan mostly marched in place. The saga of Japan’s extended economic sluggishness and whether Prime Minister Abe’s government and his economic agenda of “Abenomics” can return Japan to significant forward movement is among the questions being asked by most observers of Japan and East Asia, and is obviously at the heart of the conference organizers’ suggested topics for investigation.

There are, however, at least two other important questions tucked into “Is Japan back?” A second key question ties to political uncertainty: has the once dominant Liberal Democratic Party (LDP) engineered an electoral comeback that will set it up to reclaim the commanding political

position it once held. And related to this: if the LDP is “back” which LDP tendencies will drive the party’s policy agenda?

Finally, a third big question concerns Japan’s position in the Asian-Pacific region. During the period of its stunning economic performances, Japan enjoyed a premier position as America’s major economic security partner in East Asia. And within East Asia, Japan increasingly became the unchallenged regional economic hegemon, generous with its Overseas Development Assistance (ODA), technical cooperation, foreign direct investment, training for government officials and, perhaps most importantly, serving as a model for economic development that allowed other countries in the region to avoid the starkly polar choices presented by US-style laissez faire capitalism and Soviet-style central planning. Japan so far outdistanced the remaining countries of East Asia across a broad range of categories that it was without question the most powerful national influence across East Asia behind its partner, the United States. Is Japan poised to reclaim this close relationship with the U.S. as well as its regional lead? Or at least to reclaim a high rung on the current ladder of East Asian influence?

Is Abenomics Resuscitating the Japanese Economy? Abenomics has been the slogan for economic policy in Japan for more than a year and assessments of its performance remain at best mixed. As is well-documented Prime Minister Abe has promised to unleash ‘three arrows’ at the common target of economic recovery: loose monetary policy; fiscal stimulus; and structural reforms, the latter concentrating on economic deregulation and the removal of barriers that protect vested interests and hinder rapid innovation. The very articulation of these policies was widely applauded and for the first time in years, even before Abe’s government took office, Japan’s animal spirits seemed ready to roar. The Tokyo stock market boomed, and Japan leapt ahead an annualized growth rate of 4.1 percent in the first quarter of 2013 and 3.8 percent in the

second quarter. Public opinion regained some of its prior rosy-cheeked optimism leaving Abe's popularity consistently at or above the 60 percent approval level, figures unheard of for an incumbent Japanese government for decades.

Behind the initiative of newly-installed Bank of Japan president Kuroda Haruhiko, the central bank and the government set a shared target of achieving 2 percent inflation within about two years. A weakening of the Japanese yen beginning in late 2012 helped boost prices for imported energy and other goods, aiding the effort to induce inflation, and Japan's core inflation rate, excluding fresh food, had inched up to 1.3 percent in March of this year. Excluding energy costs inflation was 0.7 percent (Kurtenbach, 2014). The numbers were below the target but Kuroda could claim rightfully to have begun a policy shift that would take time to bear full fruit.

There were other green shoots hinting at an economic spring. Banks had largely returned to health and they were far more willing to lend, even to SMEs, than they had been for years. By early 2014 business investment was going up, particularly among small and medium sized firms (SMEs) which were able to expand their borrowing as banks loosened their previously tight purse strings. Unemployment began falling and job creation in Japan was the best in the OECD. Though private sector wages remained under tight constraint, civil service pay was hiked by 8 percent in April, 2014. In addition, more than 100 of Japan's leading companies have announced wage hikes and part-time worker pay is rising at a 3 percent clip, the number of job applicants per job opening is declining, and companies have already announced plans to increase hiring of new graduates this spring, all indicative that wage-push inflation may be kicking in.

Various discreet markets were being opened to foreign goods and there were positive changes to regulations in sectors such as agriculture, health care, and labor policy. (Koll, 2014). Government tax revenues were up far more than the government had anticipated and the

increases in government revenues from the hike in the consumption tax were beginning to make a slight dent in the gargantuan public sector debt which stood at about 245 percent of GDP when Abenomics was initiated.

On the other hand a daunting number of indicators suggested trouble in moving the macro-economic numbers consistently and dramatically. The Nikkei ran up to ¥16,250 as Abe came into office but has rather quickly slipped back to around ¥ 14,000 today. GDP leapt forward for the first two quarters of 2013 as noted above but that figure too slowed quickly as can be seen from Figure 1. The current account deficit remains huge, particularly due to foreign energy imports that are making up for the shutdown in most of Japan's nuclear power plants. And though the government has initiated a program of public works spending and tax cuts for business to offset some of the depressive effects of the 3 percent rise in the consumption tax, the longer term impact of that hike on consumption levels is not at all clear.

It is important, however, in focusing on figures like GDP and GDP growth to remember that Japan's population has been declining in total number and that its citizens are aging and retiring in large number; the result is that Japan's actual work force is shrinking rapidly. Thus a more revealing indicator of Japan's economic health may well be GDP per capita where, as Figure 2 indicates, Japan had been showing steady increases since 2008, i.e. four years before Abe took office. At the same time, the positive impact of Abenomics is hinted at by the GDP generated per working adult. There, as Figure 3 demonstrates, a tangible jump has taken place under Abenomics. This suggests that early signs are visible that Abenomics is generating some genuine improvements in overall productivity by those actually in the work force.

The most formidable problem for Abenomics, nevertheless, remains the uncertainty of his so-called third arrow, i.e. structural reform, variously dismissed by cynics as 100 darts or

1000 points of acupuncture. Powerful interests have long militated to block moves that would challenge their protected markets and profitability. A dramatic indicator of such rigidity, and a major drawback to Japan's economic recovery, is the country's low level of labor productivity. The GDP per hour worked in Japan is only \$35.8, the lowest return on labor within the G-7, well below the OECD average (\$39.7), and among the lowest in the OECD, trailing even Italy (\$37.1) and barely ahead of Slovenia (\$34.9) (OECD, 2014). National government policies toward deregulation might well catalyze a boost in labor productivity but government policies alone will not be enough. Still looming as a hurdle to enhanced productivity is the overall stodginess of many Japanese corporations and the collective reluctance to treat women as potentially equal contributors to the national economy. The phenomenon of Galapagos tech, in which strikingly creative products are developed but only for within "island Japan" rather than for global consumption, is also indicative of this phenomenon. Corporate culture in too many Japanese firms remain solipsistic and self-reinforcing.

This, in 2013 nearly 600 of the 1,400 or so largest listed Japanese firms still had no outside directors, whereas South Korea, China and India all require them. Companies listed in New York must give over half their board seats to outsiders. In Japan, only a tiny handful have at least three external directors, generally the minimum required to wield real boardroom influence. The lack of supervision of Japanese top management contributes to chronic underperformance. The firms in the TOPIX 500 index had an average return on equity in 2012 of 7 percent, compared with over 15 percent for American and European companies.

In January the Abe administration sent thirty pieces of legislation to the parliament all linked to structural reforms in a host of different areas. The probability is high that these will be passed before the end of June. The results could be substantial but Abe and his cabinet have also

given signs of backing off from any draconian scepter being taken to existing knots of protectionism. It thus remains to be seen how extensive any structural reforms will prove to be. For the present the results seem meager and the political commitment to slay sacred cows at best half-hearted. Nowhere has this been clearer in recent months than Japan's slow walk on negotiations concerning the Trans-Pacific Partnership, most notably in efforts to protect "five sacred sectors" in agriculture, thus pushing back strongly during TPP negotiations against pressure for formal governmental agreements necessitating major structural changes in hitherto restricted sectors of the Japanese economy.

TPP was to be a major cudgel with which Abe could bludgeon deregulatory resisters. And certainly for the United States, the inclusion of Japan in TPP negotiations was a major victory for American economic engagement in the region and would be seen as a powerful marker for the Obama "repositioning" toward East Asia. After multiple delays in reaching a final accord, Obama was clearly anticipating a major bilateral US-Japan agreement on TPP during his visit to Japan in April. But despite the best efforts of negotiators to cobble together some form of "victory" that could be announced at the end of the visit, nothing was agreed to and negotiations still languish.

In the long run, while monetary and fiscal policies can be highly conducive to short term bursts of economic advance, only dramatic embrace of Shumpeterian "creative destruction" though structural reforms will be sufficient to give Japan the long term dynamism necessary to return it to sustained improvements in global competitiveness and domestic growth.

Is the LDP back? And if so which LDP? The LDP ruled almost single-handedly from its formation in 1955 until it split internally in 1993 and was replaced (for nine brief months) by a seven party coalition only to return and rule again until its resounding electoral thumping by the

Democratic Party of Japan in 2009. The longstanding dominance of the LDP marked Japan as quite unusual among industrialized democracies. But, with increased sharpness following the bursting of Japan's economic bubble in 1990, the LDP suffered from irreconcilable internal tensions between what I have elsewhere labeled its two key constituencies of "pork" and "productivity" (Pempel, 2010). For the longest time, "pork" won out in the form of continued protection and regulation, an unwillingness to deal with massive non-performing loans (NPLs) in the financial sector, and a massive rise in public sector debt.

This longstanding pork-oriented approach was powerfully challenged by the tenure of Prime Minister Koizumi (2001-2006). He promised to reform the LDP or destroy it and in doing so he tackled the long unresolved problem of the NPLs; he cut bond issues; reduced the public works budget; and engaged in a pitched battle over reforming the public postal system, the financial arm of which had long been a cherished piggy-bank for LDP politicians and their favorite pork projects. In the 2005 election, Koizumi led a tactically brilliant campaign in which he managed to deny the LDP endorsement to a number of entrenched opponents of his deregulatory efforts, effectively purging them from the party. He then led the LDP to an astounding victory in the 2005 Lower House election changing the character of the party by bringing in a number of younger, telegenic, and urban parliamentarians, many of them female.

The election marked a decisive victory for the LDP's "productivity" contingent over its "pork" promoters. It also marked a turn in the battle over deregulation and promised an LDP oriented toward a more consumerist, urban voter base. The Koizumi successes, however, were undercut by Koizumi's successor, Abe Shinzo in his first prime ministership and by his successor (and current foreign minister, Aso Taro). Abe quickly readmitted most of the so-called "postal rebels" to the LDP; he endorsed a study to reexamine the historical basis for the Kona

statement apologizing for the Japanese military's use of so-called comfort women. Abe returned the party to a politics predicated on factional accommodation, bringing in a cabinet of incompetent cronies. Rejecting the "reform" and "productivity" mantle embraced by Koizumi and dismissive of domestic economics, he devoted little attention to economic reform in favor of bellicose right-wing posturing on foreign policy while presiding over a series of financial scandals and policy gaffes that drove his and the party's popularity to lows unseen for years.

Electoral retribution was quickly delivered in the Upper House election of July 29, 2007 and then again in the Lower House election of 2009 with the DPJ thumping the LDP. At the time, the DPJ victory and the unpopularity of the LDP suggested the possibility that an electoral death knell had finally tolled for the previously hegemonic conservatives. Yet, a series of missteps and demonstrations of governmental inexperience by the DPJ quickly saw a reversal in fortunes and so Japan is now "back to Abe" who is suddenly the face of Japan's political future.

The LDP enjoys a commanding 294 seats in the 480 seat lower house, with the next largest party (DPJ) holding a mere 57 seats. In combination with its coalition partner, the New Komeito, the government now enjoys firm control of both houses of parliament, promising a far less bumpy glide path for most LDP legislative proposals than has normally been the case. Popular support for the government has been hovering around 60 percent rather consistently for the past year; the cabinet just set a longevity record as the longest serving in Japan's postwar history at over 500 days; the LDP and its allies command impregnable majorities in both houses of parliament; the opposition parties appear fragmented and marginalized and no elections are required until summer 2015 for the Upper House and late 2016 for the Lower House. Unlike Abe's prior tenure when his cabinet members were plagued by scandals, infighting, and public gaffs, his current cabinet members have remained scandal free and largely loyal to his prime

ministership. No immediately identifiable challengers to his continued rule appear lurking in the political shadows. Given this position of power, it would certainly be easy to anticipate that the LDP and Abe himself are likely to remain in unshackled command of the national policy agenda and are indeed the political future of Japan.

Thus, a fundamental question concerns what lessons Abe has taken from his, and the LDP's, 2007 defeat. His current focus on economic reform and his embrace of the three arrows of Abenomics certainly indicates a pragmatic adjustment to the nation's need for a leader fixated on igniting the economy. And many aspects of Abenomics represent a rejection of the approach he adopted in his first administration. In his oft-cited Davos speech in January 2014, he offered a full-throated declaration: "I am willing to act like a drill bit; strong enough to break through the solid rock of vested interests." But as suggested above, many economic actions and delays suggest the operation of a far less penetrative tool.

And at present, there is little indication that he is anxious to reconstitute the support base of the LDP if doing so means jettisoning or even offending longstanding support groups, many of which would be the key targets of any drill bit aimed at breaking through vested interests. More importantly, there is no indication that he has tempered the rightist convictions that animated his first administration. He made numerous promises during the LDP presidential election campaign in 2012 that were widely regarded as part of a right-wing agenda—revising the Constitution, visiting the Yasukuni Shrine, and revisiting the historical record that had justified the Kono statement apologizing for Japan's military enslavement of the so-called "comfort women." He followed through on many of these once in office, by among other things, appointing historical revisionists to key posts in an attempt to rein in criticism from Japan's public broadcasting network, ramming through a secrecy bill that would essentially prevent public whistle blowing

and curtail Japan's limited journalistic independence, endorsing text book revisions that whitewashed numerous negativities of Japanese wartime behavior, regularly promising constitutional revision, making a public visit to the controversial Yasukuni Shrine, and also giving his own widely photographed 'thumbs up' as he sat in an SDF fighter plane with the conspicuous number 731 written on the side. A coincidence, perhaps? But for most who saw the photograph the links to the notorious biological experimental Unit 731 was unmistakable.

Clearly, political winds can change direction quickly but it now appears that the LDP is back with considerable strength and the capacity to shape domestic and foreign policy for the short to medium term at least. But it is an LDP that lacks the strong commitment to domestic reform and deregulation that it had been moving toward in the last years of the Koizumi administration. It is also an LDP in which the most rightwing voices in the party and among its support base now have a powerful champion singing lead tenor, often to considerable nationalist applause.

Is Japan Back as a Trans-Pacific and East Asian Power? This is perhaps the one area among the three where Japan seems "least back." For much of the period between the late 1950s and the mid-to-late 1990s, Japan occupied a powerful position within the East Asian regional order, as noted in the introductory remarks. Relying on its enhanced economic strength, its broadly applauded popular culture, the low posture of its military forces, and the downplaying of its wartime history across the region, Japan played a welcome and influential role in helping to shift East Asian leaders to a focus on legitimating their regimes through economic development rather than military force, and to taking tentative steps toward institutionalizing their relationships through multilateral regional and pan-Pacific institutions.

As the regional order has been shifting since the end of the Cold War and the passing of America's brief hegemonic moment, however, Japan has become increasingly marginal in shaping the rapidly evolving regional order (MacIntyre and Naughton, 2005; Goh, 2013), a point driven home most dramatically when Japan's proposed "Asian Monetary Fund" as a rescue effort for crisis countries in the Asian Financial Crisis of 1997-98 was vetoed by the combined forces of the IMF, the US and China. Thus, East Asia, and particularly Northeast Asia, have become increasingly interdependent economically through trade and foreign direct investment. But as Japan's economy has remained sluggish and resistant to foreign penetration, the economies of particularly China and South Korea have gained enhanced dynamism through domestic reforms and closer international linkages. Furthermore, while other countries across the Asia-Pacific have created a burgeoning wave of bilateral and multilateral free trade agreements, Japan has been sclerotic in their pursuit, since substantive FTAs would have required substantial liberalization of its domestic economy. Finally, as China has risen the Obama administration has rejected the unilateralism and hyper-militarization of U.S. foreign policy and sought to recommit the U.S. to multilateralism and geoeconomics as key components of America's Asia-Pacific policies. In doing so it has sought to strike a fine balance between engaging China economically and diplomatically while simultaneously hedging against its increased military assertiveness and efforts to change the territorial status quo through forceful recreation of 'facts on the ground.'

Asia-Pacific's shifting regional environment has been marked by conflicting tension between enhanced economic interdependence on the one hand and a deteriorating security environment on the other. The Abe administration has opted to focus heavily, if mostly rhetorically, on its definition of a deteriorating security environment, created mostly by the potential threats from North Korean missiles and its nuclear buildup along with the security

concerns triggered in Japan due to a more militarily strengthened China. In the process, the potential threat posed by North Korean missiles and nuclear capabilities has been “super-sized” in the words of Christopher Hughes, ignoring the strategic reality that any serious conflict begun by North Korea would be suicidal for the regime that carried it out. China has on the other hand played Punch to Japan’s Judy as the two contest sovereignty over the Senkaku/Daioyu islands and more importantly compete for influence throughout the region.

For many years China-Japan relations were pithily described as “economically hot and politically cold.” Political relations between China and Japan have been icing over since at least the outbreak of tensions over the Senkaku/Diaoyu islands in September, 2010 with the ramming of Japanese Coast Guard vessels by a Chinese fishing boat and then in September, 2012 by Prime Minister Noda’s effort to offset a threat by right-wing governor of Tokyo, Ishihara Shintaro for Tokyo to buy them and then use Tokyo’s ownership for anti-Chinese confrontations. Instead, Noda bought three of the islands for the national government from their private Japanese owner and then ‘nationalized’ them, triggering massive Chinese (and Taiwanese) push back. .And given China’s maritime territorial assertiveness in both the East China Sea and the South China Sea it is not surprising that political relations have frayed even more.

Yet, in the last two years even the economic ties have begun to fray. Trade between China and Japan has been on the decline since 2012. In the first half of 2013, total trade dropped by 10.8 percent to \$147 billion. The decline is partly due to slower growth in China, but rising anti-Japanese sentiment caused by the island row hasn’t helped. In 2012, sales of Japanese-branded cars plummeted amid large anti-Japan protests. China is taking a hit as well. Japanese firms are beginning to shift their money away from China and toward its emerging-market competitors, where they don’t face nearly as much ire. According to statistics from the Japan

External Trade Organization, Japanese direct investment into China plunged by nearly 37 percent in the first nine months of 2013, to only \$6.5 billion, while investment in Southeast Asia's four major economies — Indonesia, Malaysia, Thailand and the Philippines — surged by over 120 percent to almost \$7.9 billion (Chang, 2014)..

Far more disquieting is the souring of relations between Japan and South Korea. When Park Gyen-hye was inaugurated, Abe missed the chance to ameliorate relations between Korea and Japan. He sent Vice Premier Aso Taro as his delegate, and Aso, instead of delivering a congratulatory message, engaged in a vitriolic history debate with Park stating among other things: "In the United States they had a Civil War between the South and the North. People living in the North and South still have different historical memories and different historical perspectives. How can two countries like Korea and Japan share similar historical perceptions when even people living in the same country hold different perspectives?"

The South Korean President soon made it clear that she would not meet with Abe given his overarching historical revisionism and ongoing hints that he might revise the Kono statement concerning comfort women along with the Murayama statement expressing apologies for Japan's wartime conduct across Asia. Park's reluctance to deal with Abe was reinforced with his December, 2013 visit to Yasukuni.

This erosion of relations between America's two most important East Asian allies led President Obama and his administration to send numerous signals, many not in the least subtle, aimed at deterring Abe and those around him from the continual articulation of this historical revisionist views, the calls for constitutional revision and their toxic visits to Yasukuni, largely to no avail.

President Park and Prime Minister Abe finally met at The Hague, Netherlands, on March 25, 2014 after President Obama took pains to arrange this trilateral summit meeting on the fringe of the nuclear security summit. The three leaders allegedly discussed an issue of common concern, North Korea. But as the first meeting between Abe and Park after each assumed power, it left something to be desired. Park refused to sit next to Abe leaving Obama to sit in the middle. Though Abe said hello to Park in Korean, she did not respond. As the meeting was organized by Obama at the American embassy, the leaders concentrated on common security challenges—North Korea’s nuclear development and missile launches—agreeing that North Korea should be denuclearized. But it was clear that little of the ice between the two leaders was melted.

The artificiality of the meeting in softening the fissions between Japan and South Korea are driven home by the polling data of South Korean attitudes shown in Figures 4 and 5. It is clear that Japan is now almost as unpopular in the ROK as is North Korea while Abe’s personal favorability rating is below that of Kim Jung-un.

Abe has been operating in the region primarily with his eye focused on what he sees as a deteriorating security situation for Japan (as well as the US, the ROK and much of Southeast Asia). Japan may well be justified in enhancing its military capabilities, broadening the prior doctrine of “defensive defense” to one of collective self-defense, and resisting Chinese use of force to solidify even the most risible of its maritime claims, such as the KMT generated “nine dash line” which effectively declares the South China Sea to be a PRC lake. But any security justification for such actions gets drowned out by the jingoistic rhetoric of Abe and many others in his administration. Historical revisionism is a losing hand for Abe to try playing when a successful pursuit of Abenomics and a revitalization of the Japanese economy would be far more

beneficial to enhancing the country's standing with its Asian neighbors. Far stronger would be a hand that held more cards of economic reform and renewed regional economic dynamism.

In this regard, one of the powerful potential links between domestic economic reform and regional leadership lies in FTAs. One of the most important steps by which a number of East Asian countries have sought to advance freer trade in the wake of the failure of the World Trade Organization's Doha Round has been through bilateral and mini-lateral free trade agreements (FTAs). Japan was slow to embrace the tactic in general though it has moved quickly in recent years to sign numerous agreements. But unlike most major traders that forge agreements with major trading partners and include large portions of their total trade, Japan has opted for many agreements with miniscule markets leaving it with far less of its total trade covered than by many other countries. In contrast, at the front of the FTA pack has been South Korea which has signed agreements with two of its major industrialized trade partners, the United States and EFTA. China has also been forceful in opening its domestic markets to the countries of Southeast Asia and to Taiwan among others.

Japan has been far slower and less inclusive in its FTA moves. Although it now has thirteen FTAs in place, of these one is with ASEAN as a whole and six additional bilateral arrangements are with ASEAN member states. None are with any of Japan's top five trade partners. And Japan has been loath to enter into any agreements that would require liberalization of key sectors of its domestic economy, most particularly its highly protected agriculture sector and also many of its cosseted service industries.

The result is a very low ratio of coverage for Japan's total trade. Thus the EU coverage ratio is 73.8 percent that of Singapore is 62.7 percent, ASEAN is 60.0 percent, the U.S. is 38.8% and South Korea has a coverage ratio of 34.0 percent. Japan in contrast has a coverage ratio of

only 18.6 percent (Urata, 2012) and has no agreements with any of its five major trading partners or a country that accounts for more than 5 percent of its exports.

It is for such reasons that TPP could loom large as a bridge between domestic economic reform and a resurgence of Japanese influence within East Asia. Additionally, it would go a great distance to bridging the current gap between Japan and the United States, and bolstering the existing security ties with a more diverse bilateral diplomatic tool box. To the extent that Abe has the capacity to take Japan 'back to the future' that future would be far more inviting if it were based on economic revitalization rather than a reinterpretation of "history" as delusional as it is gratuitous (The Nelson Report, May 14, 2014)

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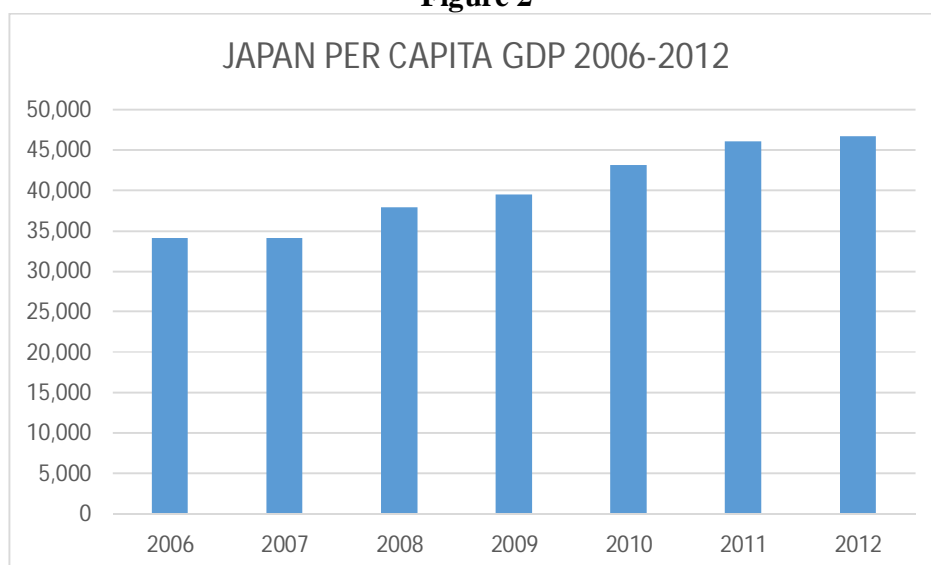
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FIGURES AND TABLES

Figure 1

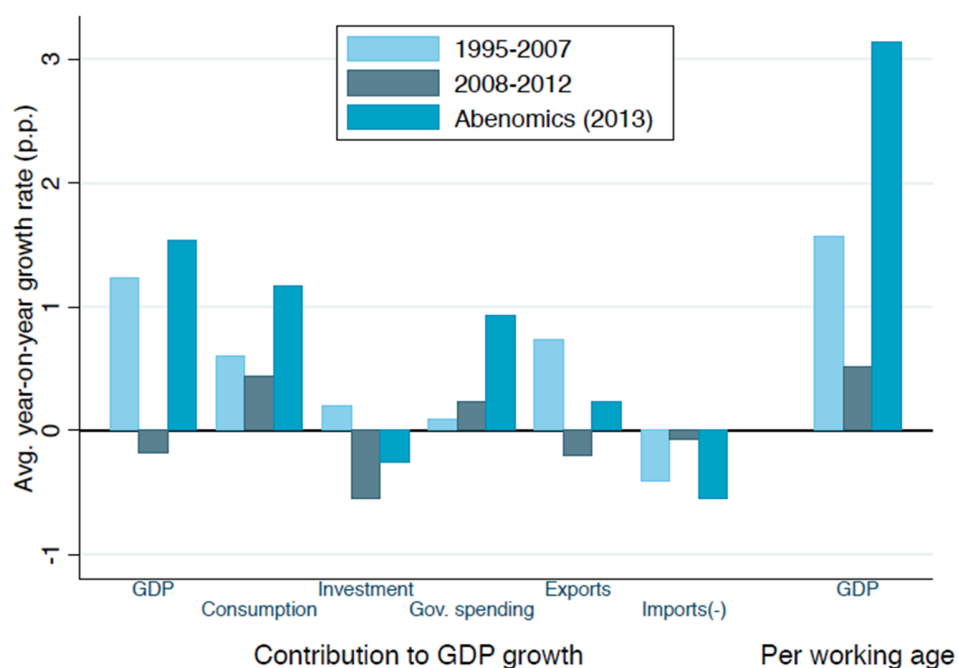


Figure 2



Source: authors' construction based on: World Bank "GDP per Capita" Available at:
<http://data.worldbank.org/indicator/NY.GDP.PCAP.CD>

Figure 3
Contributions to GDP Growth



Source: <http://ftalphaville.ft.com/2014/03/31/1815772/is-abenomics-working/>

Figure 4
Korean Public Opinion: Favorable Views re. Other Countries

Figure 1: Country Favorability¹

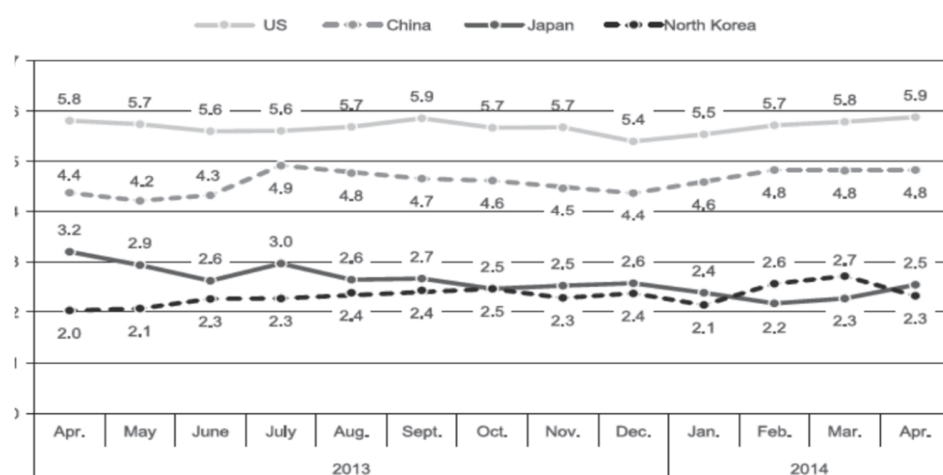


Figure 4
Korean Public Opinion: Favorability toward Foreign Leaders

Figure 2: Leader Favorability

