

# **“Abenomics” is Progressing!**



**The Latest Progress and Achievements  
in the First Year of the Abe Administration**

January 2014

# 前進するアベノミクス



最新の進展と安倍政権1年間の成果

2014年1月

# **1. Recent Developments in the Implementation of the Third Arrow of Abenomics**

# 1. アベノミクス「第3の矢」に関する 最近の進展

# Recent Information on the Implementation of the Abenomics

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## ■ ***Reduction of the effective corporate tax rate***

The Government has decided to lower the effective corporate tax rate by 2.4% from April 2014 (from 38.0% to 35.6%).

## ■ ***Radical structural reforms are underway in a number of sectors***

- 1) **Agricultural reform:** The Government has decided to abolish the rice production regulation scheme, known as 'Gentan', through which the Government has for the last 40 years provided farmers with subsidies for reduced rice production. A major reform plan that includes the abolition of the Gentan scheme has been decided to improve productivity and enhance competitiveness.
- 2) **Online sales of non-prescription drugs:** Revised legislation was enacted allowing the online sale of virtually all non-prescription drugs in order to increase consumer convenience.
- 3) **Electricity System reform:** Revised legislation was enacted facilitating implementation of the first step (expansion of delivery between regions) of the three-step electricity reforms that will facilitate a fair and competitive retail electricity market.

## ■ ***Roadmap for the reforms of public and quasi-public funds such as GPIF has been provided.***

A panel of experts chaired by Dr. Takatoshi Ito, a professor of the Graduate School of University of Tokyo, presented a reform plan proposal for the implementation of public and quasi-public funds such as GPIF (Government Pension Investment Fund). As per this proposal, reforms including revision of the current portfolio, which relies heavily on domestic bonds, will be undertaken.

## ■ ***The fiscal 2014 budget proposal reduces the budget deficit, while the primary balance deficit will improve faster than the medium term goal.***

# アベノミクスに関する最近の動き

## ■ 法人実効税率の引下げを決定

企業収益を賃金の上昇につなげていくきっかけとするため、復興特別法人税を1年前倒しで廃止(2015年3月末→2014年3月末)することを決定。これにより、法人実効税率を2.4%引き下げる(38.0%→35.6%)。

## ■ 複数の分野において画期的な構造改革が進行

- 1) 農業改革: 過去40年間に亘り米の生産縮小に対し助成金を給付してきた、「減反」として知られる生産調整制度を廃止する。これを含め、生産性向上・競争力強化を農業政策の基本に据える大改革を決定。
- 2) 医薬品のインターネット販売: 消費者の利便性向上のため、改正法が成立し、原則としてすべての一般用医薬品についてインターネット販売を解禁。
- 3) 電力改革: 改正法が成立し、電気の小売り市場の全面自由化に向けた3段階からなる電力改革の第1段階(地域間の電力融通の拡大)を実施。

## ■ GPIFなどの公的・準公的資金の改革のロードマップを提示

GPIF(年金積立金管理運用独立行政法人)などの公的・準公的資金の運用等に関する改革案が有識者会議(座長:伊藤隆敏・東京大学大学院教授)から示された。これを踏まえ、国内債券を中心とする現在のポートフォリオの見直しなどの改革が実施される。

## ■ 2014年度政府予算案は財政赤字を減らし、プライマリーバランスが中期目標を上回ったペースで改善

# Review of Rice Production Regulations

- Rice production regulations, which have been in place for more than 40 years, will be reviewed and production allocations and volume targets will be abolished within five years.
- Furthermore, production of strategic crops such as wheat, soy bean and feed rice will be promoted, as will the establishment of a Japanese-style direct payment system that focuses on multilateral functions of rice paddies such as flood control.
- All policies will be mobilized to increase the competitiveness of the agriculture industry and double the incomes of the agriculture industry and agricultural communities.

## Revision of Rice Production Regulations

The Government gives each farmer a rice production target and provides subsidies to achieve these goals.



Production allocations and volume targets will be abolished within five years to enable each farmer to produce rice at their own discretion.

## Promotion of Strategic Crops

Due to production regulations, crop conversion from rice for human consumption is being encouraged.



Led by concept of market-in production, the Government will assist improvements in productivity and value of wheat, soy bean, feed rice and other crops. Active utilization of rice paddies that have been underutilized due to production regulations will be sought.

# 米の生産調整の見直し

- 40年以上続いた米の生産調整を見直し、生産数量目標の配分を5年後に廃止。
- 併せて麦・大豆・飼料用米等の「戦略作物」の振興、保水機能などの水田の多面的機能に着目した日本型直接支払を創設。
- 政策を総動員し、農業の競争力強化、農業・農村全体の所得倍増を目指す。

## 米の生産調整の見直し

行政が各生産者毎に生産目標数量を示し、達成者への助成も行うことでこれを実現。



生産者等が自らの判断で生産を行うよう、生産数量目標の配分を5年後に廃止。

## 「戦略作物」の振興

生産調整に伴い、主食用の米からの転作を奨励。

(麦・大豆・飼料用米等、戦略作物の本作化を推進)



マーケットインの考え方に基づき、麦・大豆・飼料用米などの作物について、生産性の向上や高付加価値化を後押し。  
また、活用されていない水田の積極活用を図る。



# Review of the Ban on Online Sales of Non-prescription Drugs

- The revised Pharmaceutical Affairs Act was enacted during the extraordinary Diet session which enabled the online sale of all non-prescription drugs with a few exceptions\*.
- This will provide consumers with greater purchase options and enhanced convenience. Establishing the internet as the new element of economic infrastructure will create new industries and spur innovation.

\* Exceptions include (1) 23 items that have recently been transferred to non-prescription drugs. ; and (2) five dangerous drugs. However, the former 23 items will be eligible for online sales within three years after their safety has been confirmed. The latter 5 items must be sold over-the-counter, four of which are medications to improve sexual dysfunction, and their convenient sales may not be welcomed.

Pre-reform	Category 1 Drugs	Category 2 Drugs	Category 3 Drugs
	High risk <Approximately 100 items> E.g. gastrointestinal medication, analgesics, pain relief	Medium risk <Approximately 8,290 items> E.g. analgesics, pain relief medication, cold and flu medication, and so on.	Low risk <Approximately 2,950 items> E.g. vitamin supplements,
	Online sales prohibited		Online sales permitted
Post-reform	5 of approximately 11,000 items (0.04%)		
	Online sales permitted		

# 一般用医薬品のインターネット販売規制の見直し

- 限られた「例外」(※)を除き、全ての一般用医薬品についてインターネット販売を可能とする薬事法改正が、臨時国会において成立。
- 消費者にとって購入方法の選択肢が増え、利便性が向上。インターネットを経済社会の新たなインフラとして定着させることにより、新たな産業の創出やイノベーションを促進。

(※)「例外」は①スイッチ直後品目23品目及び②劇薬5品目だが、①については、今後原則3年以内に安全性を確認した上でインターネット販売が可能となり、例外ではなくなる。②については、対面販売を義務付ける5品目中4品目は性機能障害改善薬、他の1品目は殺菌消毒薬。

第一類医薬品	第二類医薬品	第三類医薬品
特にリスクが高い 《約100品目》 (例) 胃腸薬 解熱鎮痛薬 等	リスクが比較的高い 《約8,290品目》 (例) 解熱鎮痛薬 かぜ薬 等	リスクが比較的低い 《約2,950品目》 (例) ビタミン剤 整腸薬 等
インターネット販売不可		インターネット販売可

約1.1万品目中  
5品目(0.04%)

インターネット販売可
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# Electricity System Reform

- The first fundamental reform in 60 years. The reform will involve three steps and is expected to be completed by 2020 at the latest.
- Entry of businesses from other industries and regions into the electricity industry is encouraged to expand options for customers and opportunities for businesses. It is also expected that this will lower electricity prices and contribute to stable supply.

## **Step 1: Expand use of the nationwide grid (to be undertaken approximately by 2015)**

This will allow more flexibility in balancing power needs between regions in order to ensure supply when power demand and supply is tight.

(A bill was passed during the extraordinary Diet session in Autumn 2013)



## **Step 2: Complete liberalization of the retail electricity sector (to be undertaken approximately by 2016)**

This will allow consumers to choose their supplier and charging system.

(A bill is expected to be submitted to the ordinary Diet session in 2014)



## **Step 3: Establish legal separation between electricity generators and distributors and abolish retail price regulation.**

(to be undertaken approximately between 2018 and 2020)

Separate the generators and distributors into independent and neutral entities to allow an accessible and independent power grid. Furthermore, the retail price of electricity will be completely liberalized to ensure competitive electricity pricing.

(A bill is sought to be submitted to the ordinary Diet session in 2015)

# 電力システム改革の断行

- 60年ぶりの抜本改革を断行。3段階で改革を行い、遅くとも2020年をめどに改革を完了。
- 他業種・他地域からの電力産業への参入を促し、需要家の選択肢や事業者の事業機会を拡大するとともに、電力料金の抑制、電力の安定供給を実現。

## 第1段階 広域系統運用の拡大〔2015年（2年後）目途に実施〕

電力需給のひっ迫等に対応するため、地域を越えて電気を融通しやすく。

[2013年秋の臨時国会で法案が成立]



## 第2段階 小売参入の全面自由化〔2016年（3年後）目途に実施〕

家庭でも電力会社や料金メニューを自由に選べるように。

[2014年通常国会に法案を提出予定]



## 第3段階 送配電部門の法的分離、小売料金規制の撤廃

[2018—2020年（5—7年後）目途に実施]

送配電網を誰もが公平に利用できるよう、電力会社の送配電部門を別会社化して、その中立性・独立性を高める。また、電気の小売料金を全面自由化し、競争力のある電気料金に。

[2015年通常国会への法案提出を目指す]

# Reform of Public and Quasi-Public Fund Investment

- The investment of public and quasi-public funds including GPIF and other funds that amount to assets totaling in excess of 200 trillion yen will be revised as per the below policies.

Overview of recommendations by an expert panel chaired by Dr. Takatoshi Ito, a professor of the Graduate School of University of Tokyo (November 20, 2013)

## 1. Investment Targets and Policies

- Considering the current situation of the Japanese economy which is shifting from deflation to a mild inflationary environment, **current investment portfolios investing heavily in domestic bonds need to be revised.**
- It is necessary to **appropriately set investment return targets**, as well as to **consider the risk tolerance.**

## 2. Portfolios

- **Portfolios should be diversified by investing in new types of assets** (including real estate investment trusts, real estate, infrastructure, venture capitals, private equities and commodities).
- Consideration should be made to **increase the ratio of active investments.**
- **Higher returns should be aimed at by selecting benchmarks ingeniously.** Funds should consider improvements including using other indexes that enable more efficient investment (e.g. the use of a new stock index that takes into account factors such as return on equity (ROE)).

## 3. Improving Governance and Risk Management Structure

- Decisions on key investment should be made under a collegial decision-making system, where **full-time experts with consideration given to conflict of interest, play a central role in collegially making decisions.**
- In order to diversify investments and to enhance risk management, it is essential for each fund to **introduce leading experts** and take measures such as **dedicated pay systems for those experts.**

## 4. Maximizing Returns on Equity Assets

- **On the basis of the ongoing consideration of the Japanese Stewardship Code, each fund needs to publish a policy about close dialogues with investment targets and appropriate exercise of voting rights.**

# 公的・準公的資金の運用等の見直し

- 合計200兆円以上の資金を保有する、GPIF(年金積立金管理運用独立行政法人)などの公的・準公的資金について、以下の方向で運用等の見直しなどを行う。

## 有識者会議(座長:伊藤隆敏・東京大学大学院教授)による提言(2013年11月20日公表)の概要

### ① 運用目標・方針

- ・ 適度なインフレ環境へと移行しつつある我が国経済の状況を踏まえれば、国内債券を中心とする現在のポートフォリオの見直しが必要。
- ・ 収益目標を適切に設定するとともに、リスク許容度の在り方についても検討すべき。

### ② ポートフォリオ(運用対象)

- ・ 新たな運用対象(例えば、REIT・不動産、インフラ、ベンチャー・キャピタル、プライベート・エクイティ、コモディティなど)の追加により運用対象の多様化を図り、分散投資を進めることを検討すべき。
- ・ アクティブ運用比率を高めることを検討すべき。
- ・ リターン向上を目指すため、株式運用のベンチマークについて、例えばROE等も考慮した新たな株式指数等を利用するなど、改善策を検討すべき。

### ③ リスク管理体制等のガバナンスの見直し

- ・ 資金運用の重要な方針は、常勤の専門家が中心的な役割を果たす合議制で決定する体制が望ましい。
- ・ 運用対象の多様化やリスク管理等の高度化を図るためには、第一線の専門人材が必要。

### ④ エクイティ資産に係るリターン最大化

- ・ 投資先との緊密な対話や適切な議決権行使について、日本版スチュワードシップ・コードに係る検討を踏まえた方針の策定を行う。

## **2. Achievements of the Abe Administration during its first 12 Months**

## 2. 安倍政権下の12か月間 における成果



# Fundamental Principles of the Economic Policy

- Japan is seeking to get rid of deflation and, at the same time, to steadily reduce government debt, while we are faced with a unique challenge—a society aging at an unprecedented rate, with a consequent reduction in the nation's work force.
- To overcome these challenges, Prime Minister Shinzo Abe has taken an initiative of a decisive economic strategy consisting of three pillars, dubbed “the three arrows”. These three arrows consist of aggressive monetary policy, flexible fiscal policy and structural reform of the economy.
- In the 12 month period after the inauguration of the Abe administration, economic growth indicators have shown that the Japanese economy has seen substantial improvement. This recent Japanese economic growth has been one of the strongest in the world.
- On October 1, 2013, Prime Minister Abe decided to increase consumption tax rate from 5% to 8% beginning April 1, 2014. The objective of this increase is to cover social security expenses, which are expected to grow significantly. The Government also formalized 5.5 trillion yen economic stimulus package, which will counter possible negative influence that the increased consumption tax rate in April 2014 may have on the economy. The Government has remained accountable to the public and has consequently retained public support for its decision to increase the consumption tax, which will no doubt cause some degree of financial pain.

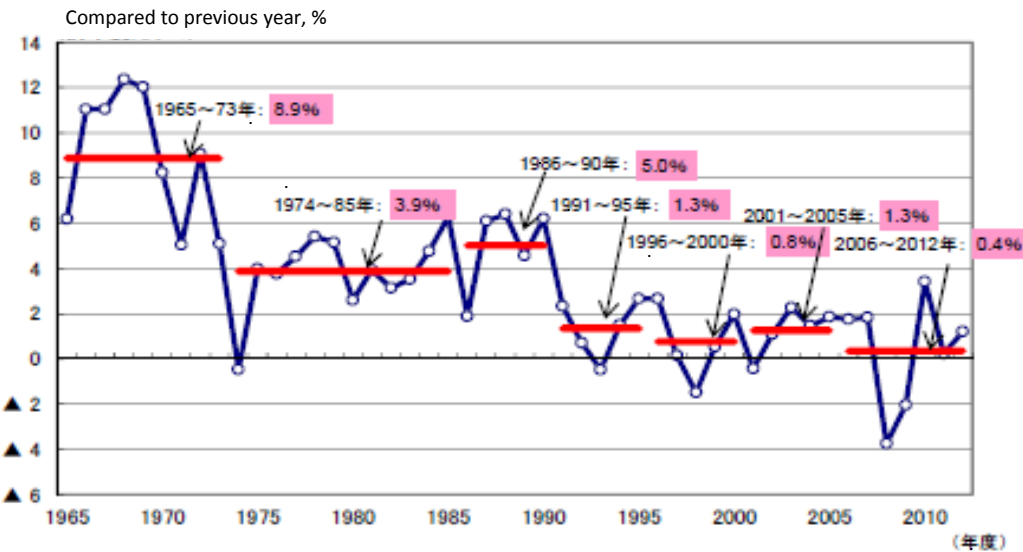
## 政策戦略の基本的な考え方

- 我が国はデフレからの脱却を図りながら、同時に政府債務を着実に減らそうとしている。また、我が国は、過去に例のない勢いでの社会の高齢化とそれに伴う労働力の減少という、他に例を見ない課題に直面している。
- 安倍総理は、これらの困難な課題を克服するため、「3本の矢」と呼ばれる3つの柱からなる経済政策を導入することを決定した。「3本の矢」は大胆な金融政策、機動的な財政政策、経済構造改革からなる。
- 安倍政権発足以降の1年で、我が国の経済成長に関する指標は著しい改善を見せており、世界的に見ても成長のペースは最高レベルを示している。
- 安倍総理は、2013年10月1日に、2014年4月1日から、消費税率を現行の5%から8%に引き上げることを決めた。今後、増大が予想される社会保障費用に充てることを目的とする。同時に、税率引き上げによる経済への悪影響をなくすために、2014年4月以降に効果が発現するように、5.5兆円規模の経済対策を決定。国民に対する説明責任を履行し、消費税引上げという痛みを伴う措置について国民の支持を得ている。

# The Challenges of Abenomics

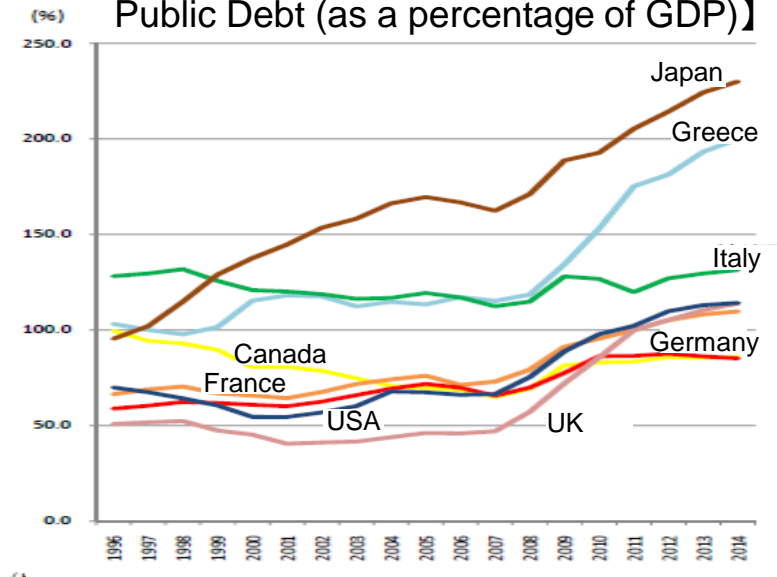
- The past 15 years of deflation have not only caused Japan's economy to stagnate, but also—more fundamentally— have made people lose hope in the future. People feel discouraged to invest, to take on new projects or to engage in new activities. In a vicious circle, this mood has worsened the recessionary trend and has deprived young people of opportunities.
- Due to its long-lasting economic stagnation and large national debt, Japan must find a way to achieve sustainable economic growth and improve its fiscal situation.
- Sustainability is key. Japan must manage its national debt while maintaining its social security system, which is under growing pressure due to the aging population. Robust economic growth is therefore essential to resolve this dilemma.

【Transition of Real GDP Growth Rate in Japan】



Source: Fiscal System Council

【International Comparison of Accumulated Public Debt (as a percentage of GDP)】



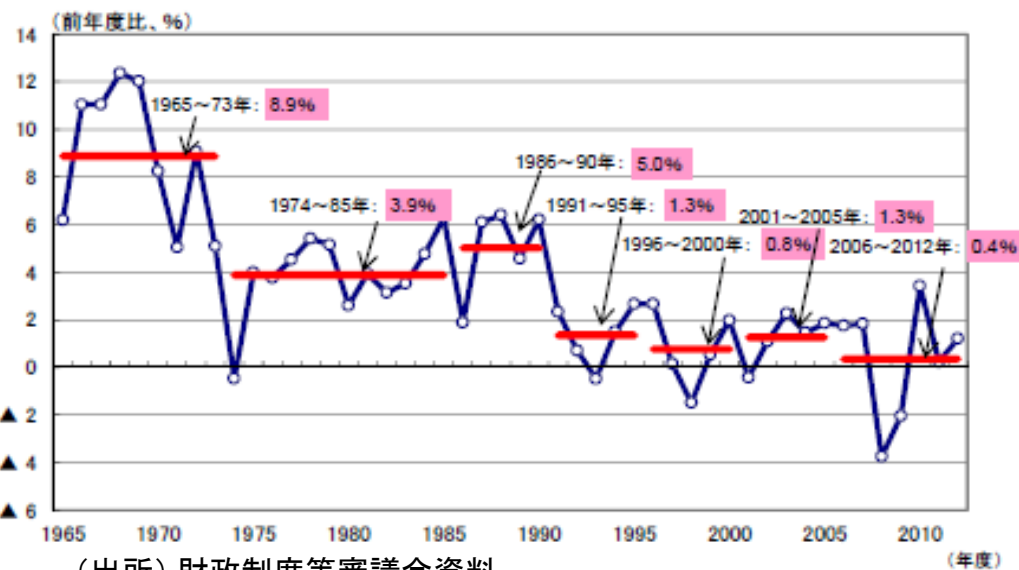
Source: OECD "Economic Outlook 92"

\*total of Central government debt, Local government debt and Social security funds.

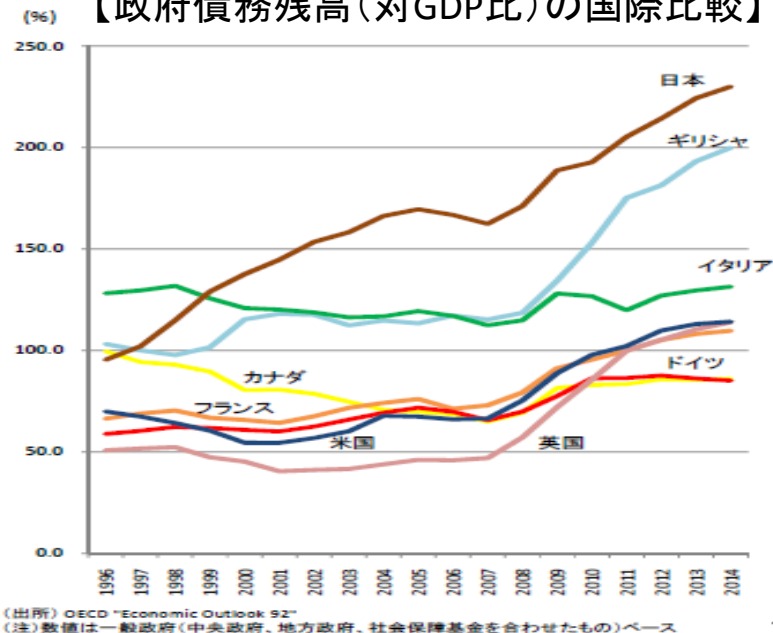
# 「アベノミクス」が直面する要請

- 15年以上に亘るデフレは日本経済を停滞させたばかりでなく、もっと根本的なところ、すなわち人々のマインドを冷え込ませた。人々は投資、新しいプロジェクトへのチャレンジ、事業の拡大を控えるようになり、このような傾向が悪循環となり、経済を悪化させ、若者の結婚や出産の機会を奪った。
- 長年にわたる経済低迷と膨大な政府債務残高に直面する日本経済が目指すのは、持続的経済成長と財政再建の両立。
- 政府債務残高を着実に減らし、国際公約を果たしながら、少子高齢化による財政圧力に直面する社会保障システムを維持することが必要。そのためにも、経済成長の持続が本質的な要請。

【年代ごとの実質GDP成長率の推移】



【政府債務残高(対GDP比)の国際比較】



# The First and Second Arrows of Abenomics

- Abenomics started from changing people's negative mindset, which had been fixed by prolonged deflation and economic stagnation by implementing the first arrow of bold monetary policy and the second arrow of flexible fiscal policy.

## The first arrow (bold monetary policy):

Following the bold monetary easing initiatives, the Government is currently closely monitoring market prices and the economy.

- In January 2013, the government and the Bank of Japan (BOJ) released a joint statement introducing a “price stability target” aimed at achieving 2% inflation. In April, the BOJ introduced Quantitative and Qualitative Monetary Easing (QQME).
- The Government views current market prices as being in the process of ending deflation. Bank of Japan Governor Kuroda stated that “if anything were to arise that poses a risk to meeting the price stability target, I will without hesitation make the necessary alterations to our policy.”

## The second arrow (flexible fiscal policy):

The Government aims to achieve both an end to deflation and fiscal soundness

- In January 2013, the government formulated an economic stimulus package, with an additional budget of 10 trillion yen (an approximately 20 trillion yen in project-size).
- To counter the impact of the April 2014 consumption tax increase (5% to 8%), additional economic stimulus package of 5.5 trillion yen was formulated in December 2013 (around 19 trillion yen in project-size).
- At the same time, the Government will continue to retain its fiscal consolidation target, which includes the halving of the primary deficit by FY2015. The new economic stimulus will also be implemented without issuance of additional Government bonds.

# 「第1の矢」「第2の矢」の状況

- 「アベノミクス」は、まず第1の矢＝「大胆な金融政策」と第2の矢＝「機動的な財政政策」により、長年のデフレ不況による人々のマインドの萎縮を払しょくすることから着手した。

## 第1の矢(大胆な金融緩和) : 大胆な緩和を実施した後、現在は物価や経済情勢を注視

- 日本銀行は、2013年1月に政府との共同声明により2%の「物価安定目標(Price Stability Target)」を導入。続く4月、「量的・質的金融緩和」を導入。
- 政府は、現在の物価の現状を「デフレ状態ではなくなりつつある」と評価。黒田日銀総裁は、「物価安定目標の実現を乱すリスクが生じれば、躊躇なく適切な政策調整を行う」と明言。

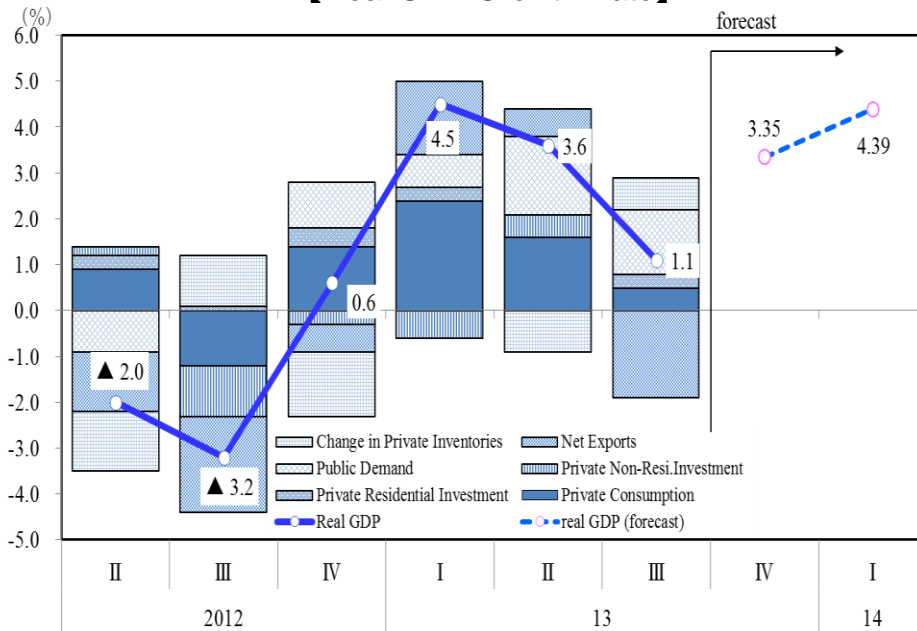
## 第2の矢(機動的な財政政策) : デフレ脱却・経済再生と財政健全化の両立を目指す

- 2013年1月に、追加的に約10兆円の財政支出を行い、「日本経済再生に向けた緊急経済対策」を策定(事業規模は約20兆円)。
- 2014年4月からの消費税率の引上げ(5%→8%)による経済への影響に対応するため、2013年12月に5.5兆円規模の新たな経済対策を策定(事業規模は約19兆円)。
- 同時に、2015年度におけるプライマリー赤字の半減などの財政健全化目標を堅持。新たな経済対策も追加的に国債を発行せず編成。

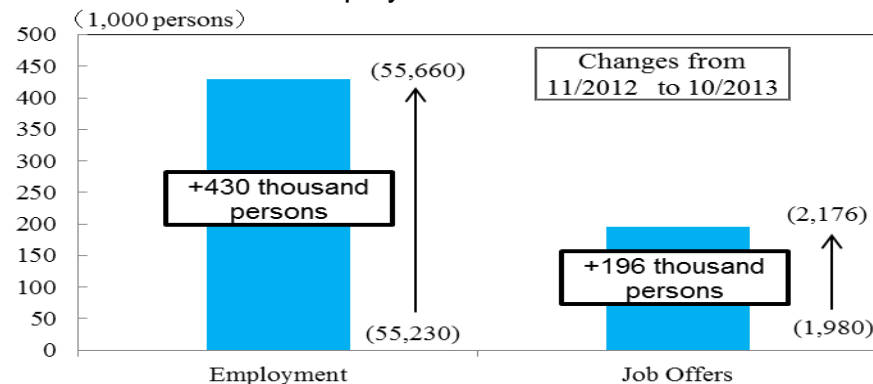
# Economic Upturn

- Since the inauguration of the Abe Government, the Japanese economy has been one of the world's best performing economies. Numerous economic indicators have trended positively including consumption, employment stock price and wage indicators.

【Real GDP Growth Rate】

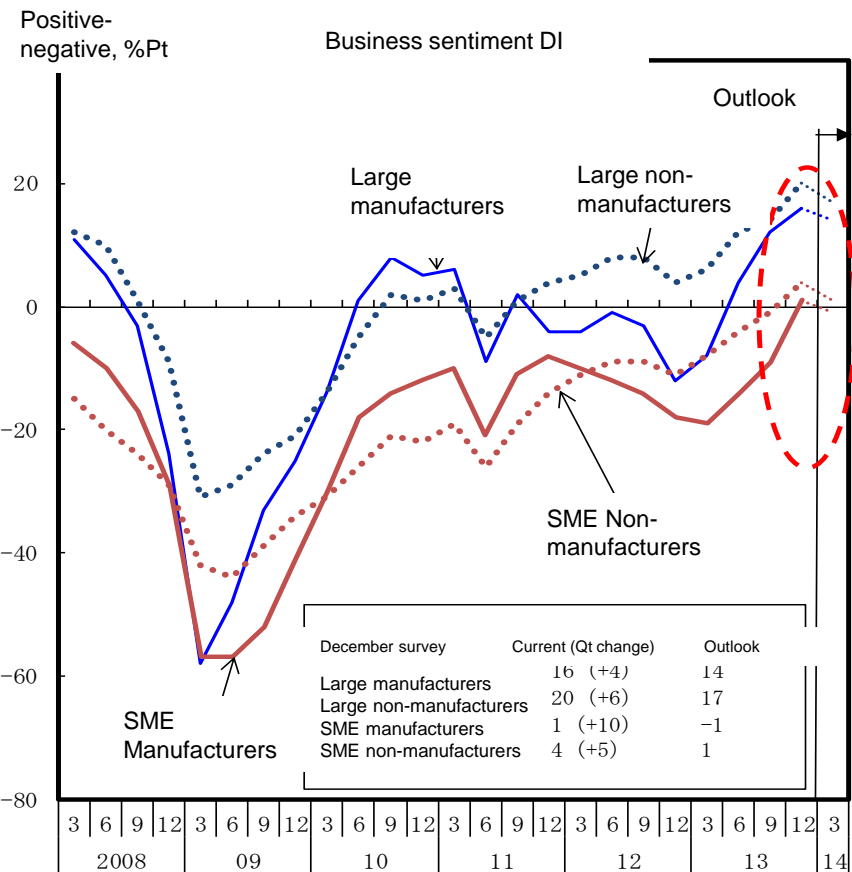


【Employment Situation】



Corporate Business Sentiment

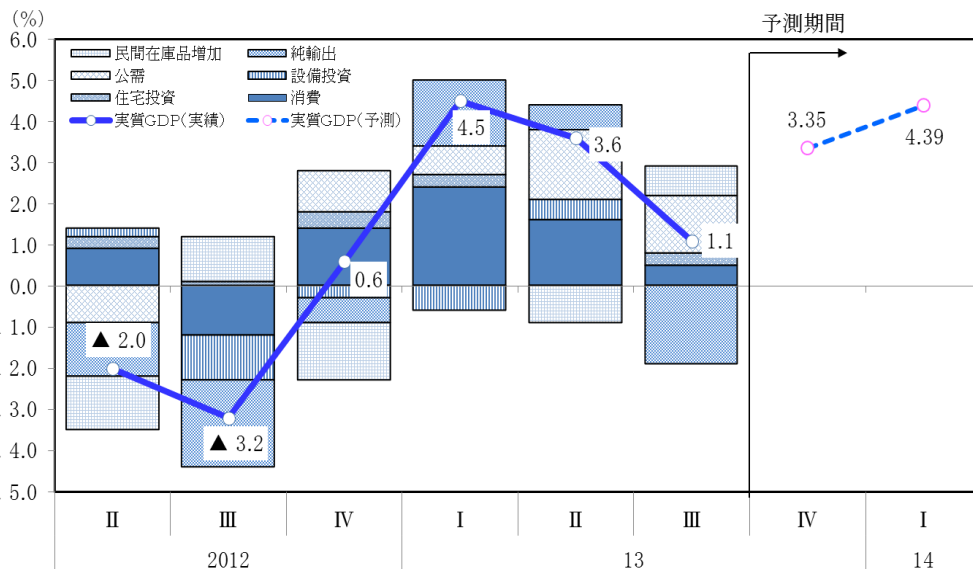
This is the first time in 22 years that more than 50% of that both manufacturing and non-manufacturing SMEs expressed positive business sentiment. Large manufacturing business also recorded a six-year high.



# 経済状況の好転

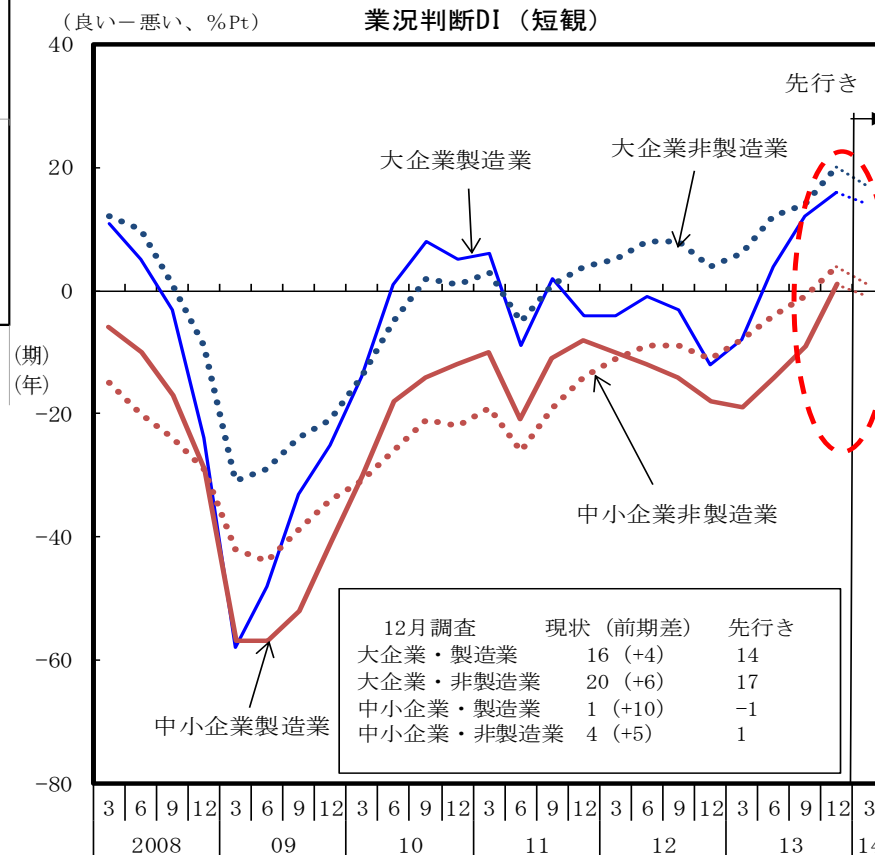
- 安倍政権成立以降、日本経済は、世界的に見ても最高水準の経済成長率を実現。消費、雇用、株価、賃金など、あらゆる指標が上昇。

【実質GDP成長率】

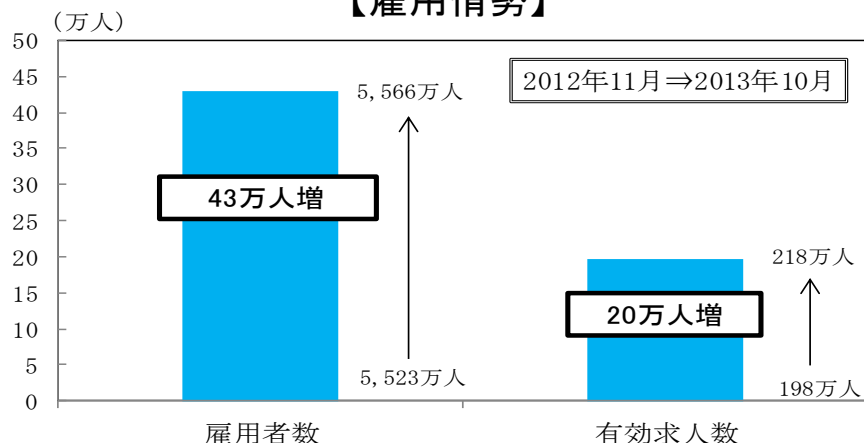


【企業の業況判断】

中小企業の業況判断が製造業・非製造業ともにプラスになるのは22年ぶり。大企業の製造業も6年ぶりの高水準。



【雇用情勢】





### **3. Fundamental Principles of the Third Arrow and its Strategies for the Future**

### 3. 「第3の矢」の基本的な考え方と 今後に向けた戦略

# Fundamental Principle of the Third Arrow ①

## 1) Promotion of Investment

- Corporate investment is to be encouraged to maximize the potential of the private sector.
  - Bold regulatory and institutional reform, bold tax incentives for capital investment.

### ○ Major Key Performance Indicators (KPI)

- Return capital investment to the pre-global financial crisis level within three years (target: 70 trillion per year; FY2012: 63 trillion yen).
- Enhance the ratio of business startups to exceed the ratio of business closures and bring those ratios to a level comparable to the U.S. and UK, which is above 10% (current rate in Japan is around 5%).

## 2) Strengthen Utilization of Human Resource

- Increase workforce participation of women, youth and the elderly.
  - Support the advancement of women's roles in the workforce and support youth in their search for employment.

### ○ Major Key Performance Indicators (KPI)

- Improve female (25 to 44 years of age) participation in the workforce from the current rate of 68% to 73% by 2020.
- Reduce by 20% the number of long-term unemployed (more than 6 months) over the next five years and increase the rate of employment change and new hiring from 7.4% in 2011 to 9%.
- Double the number of international students by 2020 (university students and other students from 60,000 to 120,000).

# 「第3の矢」の基本的な考え方 ①

## 1) 投資の促進

- 企業の投資を促し、民間活力を最大限引き出す。
  - 大胆な規制・制度改革、思い切った投資減税 等

### ○主要な成果目標(KPI)

- 3年間でリーマンショック前の設備投資水準(70兆円/年(昨年度63兆円))を回復。
- 開業率が廃業率を上回る状態にし、米国・英国レベルの開・廃業率10%台(現状約5%)を目指す。 等

## 2) 人材の活用強化

- 女性、若者、高齢者等の人材の活用を強化。
  - 女性の活躍推進、若者の就業支援 等

### ○主要な成果目標(KPI)

- 2020年に女性の就業率(25歳から44歳)を73%(現状68%)にする。
- 今後5年間で、失業期間6ヶ月以上の者を2割減少させ、一般労働者の転職入職率を9%(2011年:7.4%)とすることを目指す。
- 2020年までに留学生を倍増する(大学生等6万人→12万人)。 等

# Fundamental Principle of the Third Arrow ②

## 3) Creation of New Markets

- Create new markets while also addressing common global challenges
  - Streamline the approval process of leading edge medical equipment, and establish an institution that comprehensively manages leading-edge research and development comprehensively.

### ○ Major Key Performance Indicators (KPI)

- Expand the market size of health care, disease prevention and other life-related industry to 10 trillion yen in 2020 (currently 4 trillion yen).
- Expand the market size of pharmaceutical products, medical equipment, regenerative medicine and other medical-care-related industry to 16 trillion yen in 2020 (currently 12 trillion yen).
- Expand the size of PPP/PFI projects to 12 trillion yen over the next 10 years (currently 4.1 trillion yen).

## 4) Global Economic Integration

- Promote integration with the global economy through encouraging overseas expansion of Japanese companies and foreign direct investment.
  - Promote economic cooperation such as TPP and the Japan-EU EPA, create the most business friendly environment through regulatory reform driven by the establishment of the National Strategic Special Zones, and enhance foreign direct investment.

### ○ Major Key Performance Indicators (KPI)

- Increase the trade conducted under FTAs to 70% by 2018 (currently 19%).
- Double the amount of direct investment in Japan by foreign companies to 35 trillion yen by 2020.
- Attract 10 million international tourists annually in 2013 and 30 million in 2030.

# 「第3の矢」の基本的な考え方 ②

## 3) 新たな市場の創出

- 世界共通の課題に取り組む中での新たな市場の創出
  - － 最新医療機器の認証の迅速化、最先端の研究開発を総合的に指揮する機関の創設 等

### ○主要な成果目標(KPI)

- － 健康増進・予防、生活支援関連産業の市場規模を2020年に10兆円(現状4兆円)に拡大する。
- － 医薬品、医療機器、再生医療の医療関連産業の市場規模を2020年に16兆円(現状12兆円)に拡大する。
- － 今後10年間でPPP/PFIの事業規模を12兆円(現状4.1兆円)に拡大する。 等

## 4) 世界経済との統合

- 日本企業の対外進出や対内直接投資の拡大を通じた世界経済との統合の推進
  - － TPP、日EU・EPA等の経済連携の推進、国家戦略特区を活用した規制改革の推進による世界で最も活動しやすいビジネス環境の実現、対内直接投資の拡大 等

### ○主要な成果目標(KPI)

- － 2018年までに、貿易のFTA比率70%(現状19%)を目指す。
- － 2020年までに外国企業の対内直接投資残高を現在の2倍の35兆円に拡大する。
- － 2013年に訪日外国人旅行者1000万人、2030年に3000万人超を目指す。 等

# Strengthening the Growth Strategy

- The Growth Strategy is not merely words on paper. It (1) places the highest priority on putting strategies into action and (2) continue to evolve to achieve further reforms.
- In December 2013, Prime Minister Abe gave the following two instructions in order to further strengthen the third arrow:

## Development of an “Action plan for the implementation of Japan Revitalization Strategy”

- **The action plan is to be developed by the end of January 2014** to facilitate steady implementation of Japan Revitalization Strategy policies.
- The action plan will outline implementation periods for major policies and the ministers responsible for the respective policies. **Implementation of the policies will be managed through a PDCA cycle.**

## Development of a “Direction for consideration of further reforms”

- Pursuing further evolution of the Growth Strategy, **an revised Growth Strategy will be developed in mid 2014.**
- Leading up to that, **the Industrial Competitiveness Council (chaired by Prime Minister Abe) will develop a “Direction for consideration of further reforms”** that will focus on structural reforms in the fields such as employment, human resources, agriculture, health care and nursing care.

# 成長戦略の強化に向けて

- 今回の成長戦略の特徴は、文書を取りまとめただけで終わらず、①「実行」を最重要視するとともに、②成長戦略を「進化」させ続けること。
- 2013年12月に、「第3の矢」をさらに強化するため、以下の2つの点について安倍総理から指示が行われた。

## 日本再興戦略の「実行計画」の作成

- 日本再興戦略に基づく施策を着実に実行していくため、「実行計画」を2014年1月中に策定する。
- 「実行計画」には、主要な施策の実施期限や担当大臣を明示し、PDCAサイクルで実行を管理する。

## 成長戦略の進化に向けた「検討方針」の作成

- 成長戦略の更なる「進化」を図るため、2014年年央に改訂版「成長戦略」を作成する。
- そのための中間的プロセスとして、特に雇用・人材、農業、医療・介護といった分野における構造改革について、「今後の検討方針」を産業競争力会議（議長：安倍総理）においてとりまとめる。



## **4. Examples of Individual Measures of the Third Arrow**

## 4. 具体的な施策例

# Private Sector Structural Reform

- Promote business realignment of companies and create an environment that encourages innovative startup companies and new businesses in order to improve productivity and enhance corporate earnings.
- Support companies that shift to making proactive moves through decreasing the burden on corporations by, for instance, providing tax incentives.

## ○ Enhancing Corporate Governance

- In order to encourage positive business management, company boards must in principle include external directors (revised Companies Act bill was submitted to the Diet in November 2013). They must also clarify the requirement for the inclusion of external directors as a requirement for being listed on the Tokyo Stock Exchange.
- Establish principles concerning fiduciary duties and corporate investors (to be finalized before the end of February 2014).
- Tokyo Stock Exchange and Nikkei announced a new stock price index, the JPX-Nikkei Index 400, which accounts for profitability and the quality of corporate governance. The new index is to be used from January.

## ○ Revitalizing Private Sector Investment


- Establish a scheme that provides special depreciation or tax deductions for capital expenditure on leading edge equipment and facilities.

## ○ Promoting Business Realignment

- A scheme that makes contingency reserves a tax deductible expense for those businesses that realign their businesses to improve profitability will be introduced.

## ○ Developing an Environment that Allows People to take on Challenges

- Establish a system that grants regulatory exemptions for individual companies which conduct field-tests.
  - \* Examples of fields to which the system will be applied: Field testing of fuel cell vehicles and road testing of electricity assisted bicycles for logistics, and so on.



The Industrial Competitiveness Enhancement Act was enacted during the extraordinary Diet session in autumn 2013.

## ○ Promoting Venture Capital Investment

- A bill to establish a legal system for fund-raising through crowdfunding will be submitted to the Diet in January 2014.

# 民間セクターの構造改革

- 生産性を向上させ、企業収益を高めるため、企業の事業再編を促進し、ベンチャーや新事業を生み出す仕組みを構築。
- 投資減税による法人負担の軽減などによって、積極姿勢に転じた企業を後押し。

## ○コーポレートガバナンスの強化

- 攻めの企業経営を後押しすべく、社外取締役を原則として導入（会社法改正案を2013年11月に国会提出）。また、東証の上場基準における社外取締役の位置づけを明確化。
- 機関投資家の受託者責任に関する原則の確立（2014年2月中に取りまとめ）。
- 収益性やコーポレートガバナンスの高さも考慮した新たな株式指数（JPX日経400）を東証等が公表。1月から算出開始。

## ○民間投資の活性化

- 先端設備への投資に対し特別償却または税額控除を認める仕組みを創設。

## ○事業再編の促進


- 収益力の向上に向け事業再編を行う場合に、リスクに備え積み立てた損失準備金を損金算入する仕組みを導入。

## ○チャレンジできる仕組みの構築

- 企業単位で規制特例を認める制度（企業実証特例制度）を創設。

※ 企業実証特例制度の活用が見込まれる分野の例：

燃料電池車両の実用化に向けた実証、物流用電動アシスト自転車の公道走行実証 等



2013年秋の臨時国会で「産業競争力強化法」が成立。

## ○ベンチャー投資の促進

- クラウドファンディングによる資金調達の仕組みを法的に位置付ける法案を2014年1月の国会に提出予定。

# Promotion of the Advancement of Women's Roles in the Workforce

- Mobilize all policies to improve female (25 to 44 years of age) participation in the workforce to 73% (68% in 2012) by 2020 and increase the percentage of women in leadership positions to 30%.

## (1) Infrastructure development that supports the advancement of women in the workforce (zero childcare waiting-list project)

\*The number of facilities and children are those of authorized childcare centers.

### **Secure additional childcare capacity for approximately 200,000 children by 2015 and 400,000 by 2017.**

\*The current childcare center situation: There are approximately 24,000 centers with a total of 2.22 million children using the care facilities. There are approximately 23,000 children on childcare waiting lists.

#### Support Package

①

Open more childcare centers by utilizing a rental system and Government-owned land (infrastructure)

②

Secure childcare workers to sustain the growing demand (human resources)

③

Advanced implementation of new schemes including subsidies for small scale childcare businesses (create additional childcare capacity swiftly)

④

Assistance for unregistered childcare centers that are seeking registration

⑤

Support for on-site childcare centers on business premises

## (2) Incentives designed to promote the advancement of women's roles in the workforce

- Support companies that encourage female employees to pursue both career and a family through subsidies or tax measures.
- Encourage companies to disclose information concerning the promotion of women to executive and management positions. Statistics on women's positions within companies are to be disclosed on the Cabinet Office website ([http://www.gender.go.jp/english\\_contents/index.html](http://www.gender.go.jp/english_contents/index.html)) sometime in January.
- In April 2013, Prime Minister Abe himself asked company leaders to proactively promote women within their companies.

## (3) Initiatives taken by the Government

- The Government is taking the initiative and being an example in recruiting and promoting women within the workforce and supporting women as they balance both their career and family life (multiple women have been promoted to top-ranking national public servant positions).

# 女性の活躍推進

- 施策を総動員し、2020年に女性の就業率(25歳～44歳)を73%(2012年68%)、指導的地位に占める女性の割合を30%程度に。

## ①女性の活躍を支える基盤整備(待機児童解消加速化プラン)

\* 施設数、利用児童数は認可保育所のもの。

2015年度までに約20万人分、2017年度末までに、潜在的な保育ニーズも含め合計約40万人分の保育の受け皿を新たに確保

(※) 保育所の現状: 施設数: 約2万4千か所、利用児童数: 約222万人、待機児童数: 約2万3千人

支援パッケージ

- ① 賃貸方式や国有地も活用した保育所整備(「ハコ」)
- ② 保育の量拡大を支える保育士確保(「ヒト」)
- ③ 小規模保育事業など新制度の先取り(即効性のある受け皿確保)
- ④ 認可を目指す認可外保育施設への支援
- ⑤ 事業所内保育施設への支援

## ②女性の活躍促進に向けたインセンティブ

- 女性の活躍促進や仕事と子育ての両立支援に取り組む企業を、助成金や税制により支援
- 企業に対し役員・管理職への女性の登用状況などの情報開示を働きかけ。1月頃に企業における女性の登用状況を内閣府HP( [http://www.gender.go.jp/english\\_contents/index.html](http://www.gender.go.jp/english_contents/index.html) )で公表へ。
- 2013年4月には安倍総理自らが企業トップに対し女性の登用の促進を要請

## ③政府自らの率先した取組み

- 女性の採用・登用の拡大や仕事と子育ての両立支援について、政府が率先して取り組む(国家公務員のトップクラスの幹部へも複数の女性を登用)

# Sourcing Human Resources from Overseas

- The points-based preferential immigration system introduced in 2012 will be revised, being expected to increase the number of skilled foreign professionals entering Japan (May 2012 - April 2013: approximately 430 people).
- A greater number of international researchers will be employed as part of the national university reforms. Full-time positions of around 1,500 will be offered to young domestic and international researchers over the next three years.

## Policy for the revision of the points-based preferential immigration system

### Current scheme

- The categories of the activities of foreign human resources are classified into: (1) academic research, (2) advanced specialties and technical activities, and (3) management and administration. Each criterion (academic background, employment history, income, research achievement) has been set according to the nature of the activity and individuals are given points accordingly.
- When individuals reach the predetermined point level, they will be eligible for preferential immigration treatment (shortened permanent residency waiting times from 10 years to 5 years, permission to bring parents and housekeepers).



### Post-reforms

- Expand the scope of compensation recognized as salary (compensation received from foreign offices can now be added to the salary)
- Raise points ceiling in the category of research achievement and award merit points for certain professional degrees (MBA and MOT)
- Loosen income requirements following the change to allow migration of parents and housekeepers
- Shorten permanent residency waiting times from 5 years to 3 years, and so on

# 海外からの人材の受け入れ

- 2012年に導入された「高度外国人材ポイント制度」を見直し、高度外国人材の受入れ数(2012年5月～2013年4月の実績:約430人)を飛躍的に増加。
- 国立大学改革の一環として、外国人研究者等の採用を拡大。今後3年間で1,500人程度の常勤ポストを国内外の優秀な若手研究者等に提示。

## 高度人材ポイント制の見直しの方向性

### 従来の制度

- 外国人材の活動内容を①学術研究活動、②高度専門・技術活動、③経営・管理活動の3つに分類。活動の特性に応じ「学歴」「職歴」「年収」「研究実績」などの項目ごとにポイントを設定して評価。
- ポイントの合計が一定点数に達した場合に、出入国管理上の優遇措置(永住許可までの在留期間の短縮(通常10年→5年)、親・家事使用人の帯同許可 等)を与える。



### 改革後

- 「年収」基準において考慮される報酬の範囲の拡大(海外の事業所から受け取る報酬も年収として合算を認める)
- 学術研究活動における「研究実績」に係るポイントの引上げ、一定の専門職学位(MBA、MOT)に関するポイントの加算
- 親・家事使用人の帯同が許可されるための年収要件の緩和
- 永住許可までの在留期間を短縮(5年→3年) 等



# Strengthening R&D Capacity

- Strengthen the leadership of the Council for Science and Technology Policy in order to eliminate vertical segmentation within the Government, and facilitate resource allocation as per the Growth Strategy.
  - Prioritize resource allocation as per the roadmap, which accounts for complete procedures from foundational research to practical application.
  - Develop a system that guarantees stable career paths for researchers.
- 
- **Cross-ministerial Strategic Innovation Promotion Program (SIP)**
    - A cross-ministerial program that facilitates cooperation across the boundaries of ministries and fields.
    - The Council for Science and Technology Policy identifies challenges and allocates a budget accordingly.
- 
- **Impulsing PARadigm Change through disruptive Technologies (ImPACT)**
    - Drives high risk, high impact research and development that will bring huge paradigm change to Japan's industry, economy and society.
- 
- **Improve the career development environment for researchers**
    - The period of time that researchers, engineers, and so on\* at universities or private companies have to work before they are eligible for an open-ended employment contract will be extended from 5 to 10 years.
    - This allows young researchers and engineers to pursue their careers at multiple research institutions and take a path that is complicit with international standards where researchers and engineers and engineers are evaluated after five years (the R&D Reinforcement Act was enacted during the extraordinary Diet session in Autumn 2013).

\*Researchers at private companies must be engaged in full-time joint research with a university or other institution to be eligible for this change.

# 研究開発力の強化

- 省庁縦割りを廃し、成長戦略に基づく資源配分を実現するため、「総合科学技術会議」の司令塔機能を強化。
- 基礎研究から出口までを見据えたロードマップに基づき重点的に資源配分を実施。
- また、研究者の適切なキャリアパスを保証するための仕組みを整備。

## ○「戦略的イノベーション創造プログラム」

(SIP: Cross-ministerial **S**trategic **I**nnovation Promotion **P**rogram)

- 府省・分野の枠を超えた横断型プログラム。
- 総合科学技術会議が課題を特定し、予算を重点配分。

## ○「革新的研究開発推進プログラム」

(ImPACT: **I**mpulsing **P**Aradigm **C**hange through disruptive **T**echnologies)

- 我が国の産業、経済、社会に大きなパラダイム転換をもたらすハイリスク・ハイインパクトな研究開発を推進。

## ○研究者のキャリア形成に係る環境整備

- 大学、民間企業等の研究者、技術者等(※)が無期労働契約に転換する期間を、5年から10年に延長。
- これにより、若手研究者等が複数の研究機関においてキャリアを積み、5年より長い間において評価されるという国際標準に沿ったキャリアパスが実現可能に(2013年秋の臨時国会で研究開発力強化法成立)。

(※)民間企業の研究者は大学等との共同研究に専ら従事する者が対象。

# Utilization of ICT in Healthcare and Medical Services

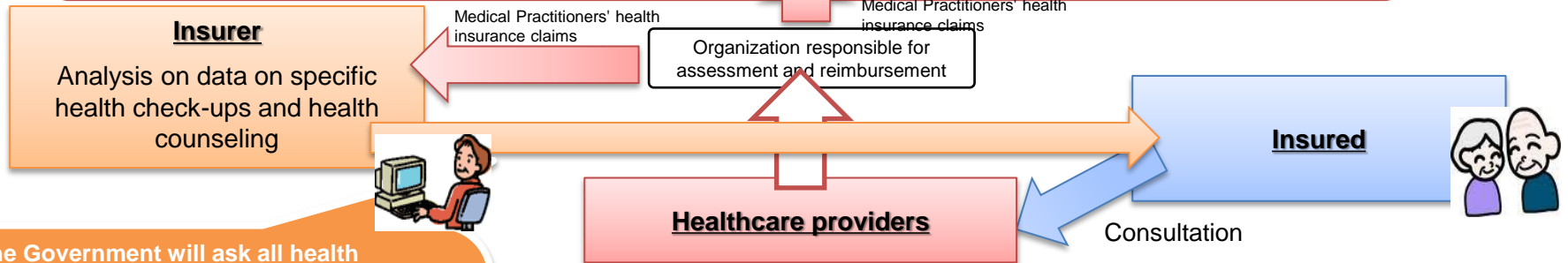
- The utilization of ICT in the fields of medicine, aged care and preventative healthcare will be accelerated. Preventative health care and optimization of health care spending are encouraged.
- An ID system will be introduced in 2016 for taxation and social security purposes. The efficiency and speed of administrative services are to be enhanced.
- The Government CIO will drive digital administrative services. Public information such as geospatial data and statistics will be made easily publicly accessible to support the creation of new businesses.

## Example initiatives in the field of medical services: Digitalization of medical practitioners' health insurance claims, creation of the Data Health Plan

### medical practitioners' health insurance claim and specific health checkup data base (**National Data Base**)

The possibility of encouraging private corporations to utilize the national Government database on medical practitioners' health insurance claims will be explored.

\*Medical Practitioners' health insurance claim: 6.9 billion (April 2009 to September 2013) \*More than 1 billion annually  
 \*Data on specific health check-ups and health counseling: around 90 million consultations (consultations completed between 2008 and 2011)



The Government will ask all health insurance societies to conduct analysis on medical practitioners' health insurance claim data, and create and disclose project plans (Data Health Plan) to maintain and enhance the health of all members based on the analysis. Health insurance societies will be asked to undertake projects and conduct assessment of their effectiveness as per the Data Health Plan.

### Example initiatives of the digitalization of medical practitioners' health insurance claims: Initiatives of Kure City (population of approximately 240,000)

- Patients who receive multiple and frequent consultations are identified and given health counseling  
 → Some patients were able to reduce their medical costs by as much as 100,000 yen
- Services to notify and encourage the use of generic medicines  
 → In FY 2008, the city was able to reduce medical expenses by around 100 million yen
- Provision of cooking classes introducing low-carb and reduced sodium diets for those with diabetic nephropathy who do not require dialysis. Provision of consultations and over-the-phone counseling by disease management nurses

\*Excerpts from the 2012 Annual Health, Labour and Welfare Report

# 健康・医療分野をはじめとするICTの利活用

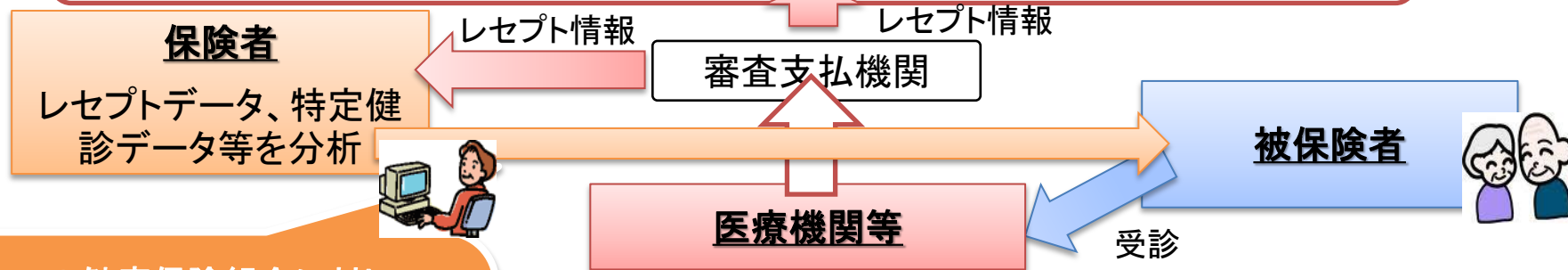
- 医療・介護・予防分野でICT利活用を加速。健康づくりの推進や医療費の適正化を促進。
- 社会保障・税分野において、2016年から番号制度を導入。行政サービスを効率化・迅速化。
- 政府CIOのもと、電子行政サービスを推進。地理空間情報、統計情報などの公共データを民間に利用しやすい形で公開し、新たなビジネス創出を支援。

## 医療分野の取組例：レセプト情報のICT化、「データヘルス計画」の作成

### レセプト・特定健診データベース(NDB)

国の保有するレセプト等データの民間企業による利活用の促進策も検討。

※レセプトデータ：約69億件（2009年4月～2013年9月） ※年間10億枚以上  
※特定健診・保健指導データ：約9000万件（2008～2011年度実施分）



全ての健康保険組合に対し、レセプト等データの分析、それに基づく加入者の健康保持増進のための事業計画（「データヘルス計画」）の作成・公表、事業実施、評価等の取組を求める。

レセプトデータ電子化の取組例：呉市（人口約24万人）の取組

- ・重複受診者や頻回受信者を抽出して保健指導を実施  
→最大で10万円以上医療費を削減できた患者も
- ・ジェネリック医薬品使用促進通知サービス  
→平成20年度は約1億円の医療費削減
- ・人工透析導入前段階の糖尿病性腎症患者に低たんぱく・減塩メニューの料理教室、疾病管理ナースの面接・電話指導の実施

※平成24年度「厚生労働白書」抜粋

# Expansion of Utilization of PPP and PFI

- Funnel private sector funds and expertise into the development of infrastructure that is traditionally dominated by the public sector. This will not only allow for effective and efficient development and management, but it will also provide private companies with a huge market and opportunities to strengthen their international competitiveness.
- Focus will be on altering the perception that owners and managers must be the same. Concession agreements that enable independent management of public facilities by private enterprises will be promoted.
- Expand the size of PPP/PFI to 12 trillion yen over the next 10 years (currently 4.1 trillion yen).

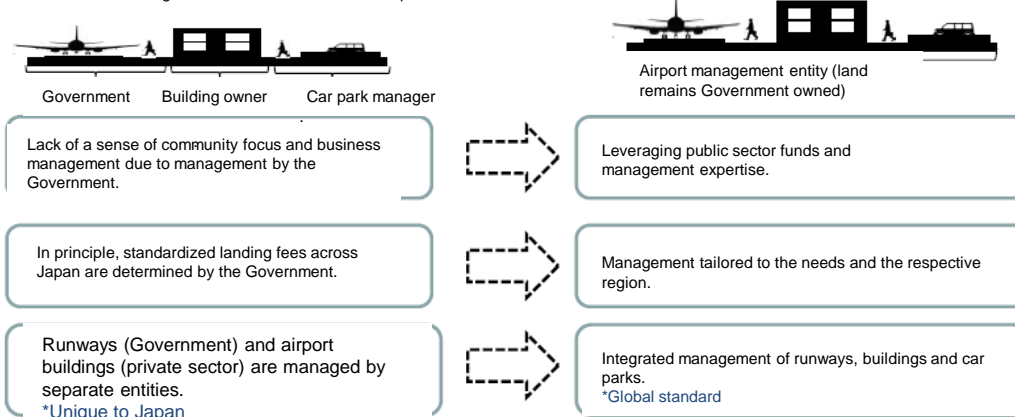
## ○ Expanding Eligibility for Concession Agreements

The introduction of a public facility management rights scheme (concession agreements) that allow private enterprises to run public facilities will be encouraged

Examples:

•Kansai International Airport •Osaka International Airport •Sendai Airport, others

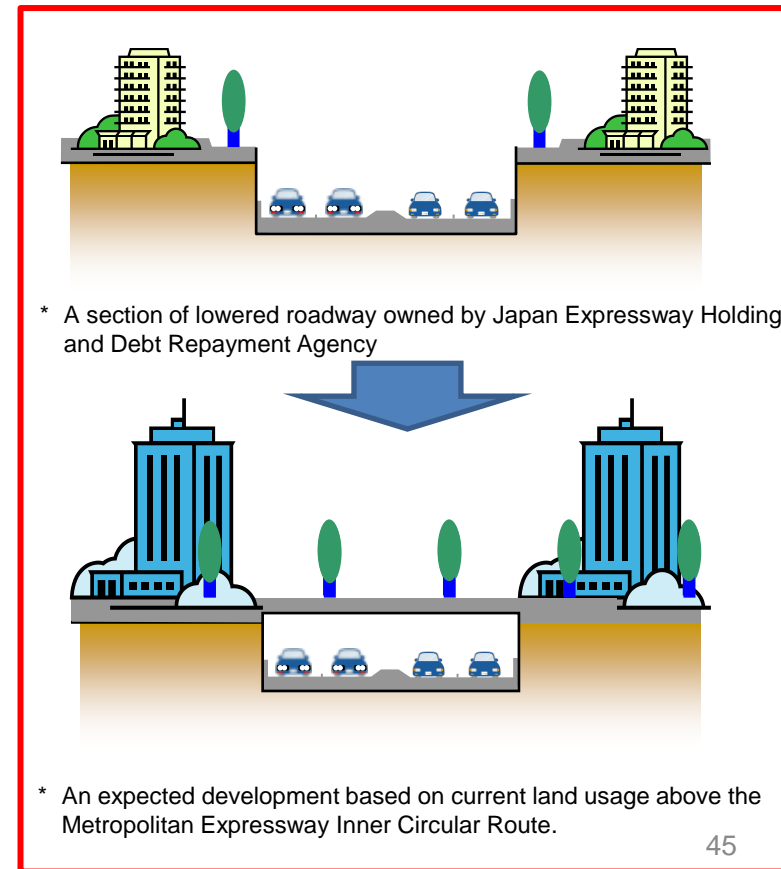
Utilization of concession agreements at Government-run airports



## ○ Using private funds to counter the issue of the dilapidation of the Metropolitan Expressway

Promote PPP projects by for instance, utilizing space above roads to address the issue of dilapidation of the Metropolitan Expressway and encourage private sector urban development simultaneously (a pilot project is underway for the section of the Metropolitan Expressway near Tsukiji River).

## Example of the utilization of the space above an expressway



# PPP／PFIの活用拡大

- 専ら官が担ってきた社会資本整備に、大胆に民間の資金や知恵を導入。効果的・効率的な整備・運営を可能とするとともに、民間企業に大きな市場と国際競争力強化のチャンスをもたらす。
- 特に、「所有」と「運営」の主体を一致させる発想を改め、公共施設について民間事業者による自由な運営を認めるコンセッションを推進。
- 今後10年間で事業規模を12兆円(現状:4.1兆円)とする。

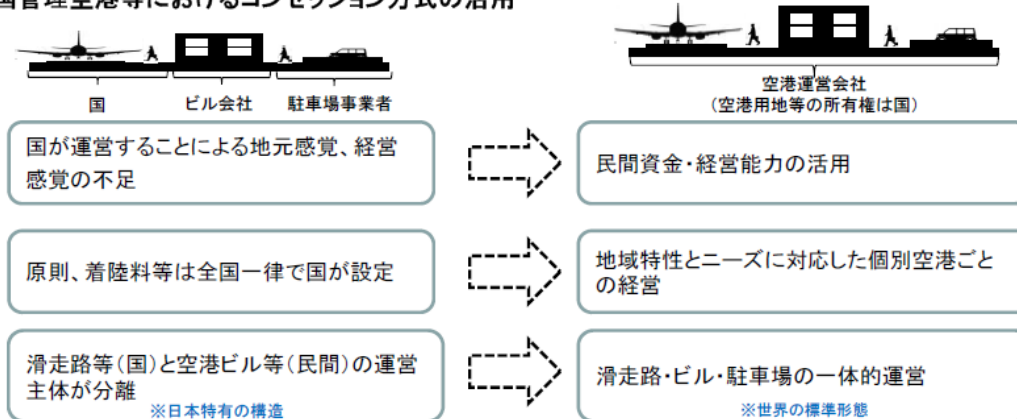
## ○コンセッション方式の対象拡大

公共施設の民間事業者による経営である公共施設等運営権制度(「コンセッション」)の導入を推進

事業例:

・関西国際空港・大阪国際空港 ・仙台空港 等

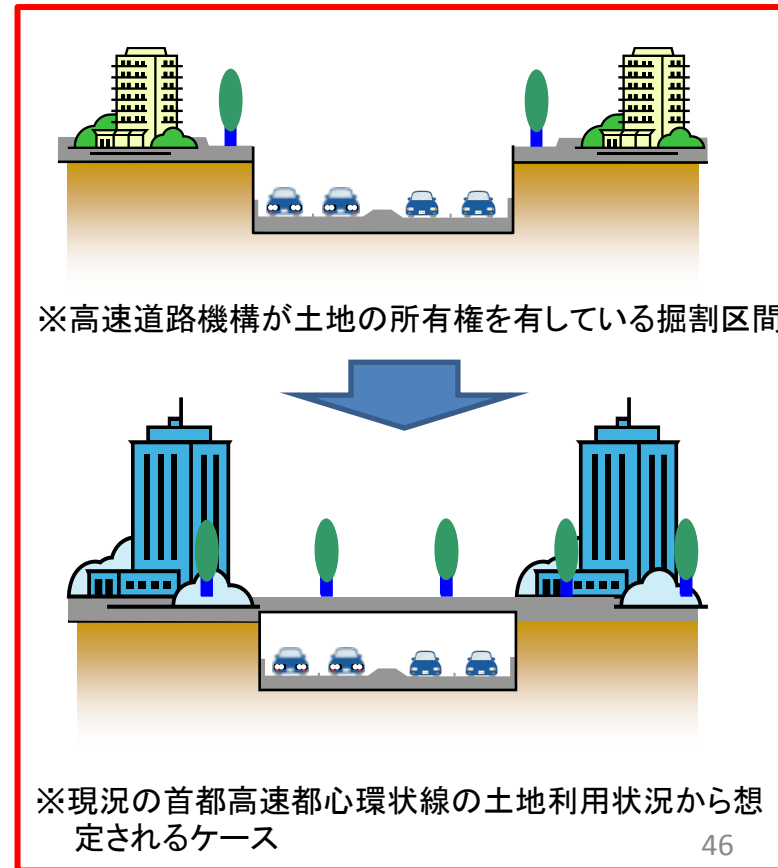
### ◆国管理空港等におけるコンセッション方式の活用



## ○首都高速老朽化対策への民間資金の導入

上部空間の利用により、首都高速道路の老朽化対策を民間都市開発と一体的に行うなど、PPP事業の活用を推進(築地川区間等をモデルケースに実施)。

## 上部空間利用のイメージ

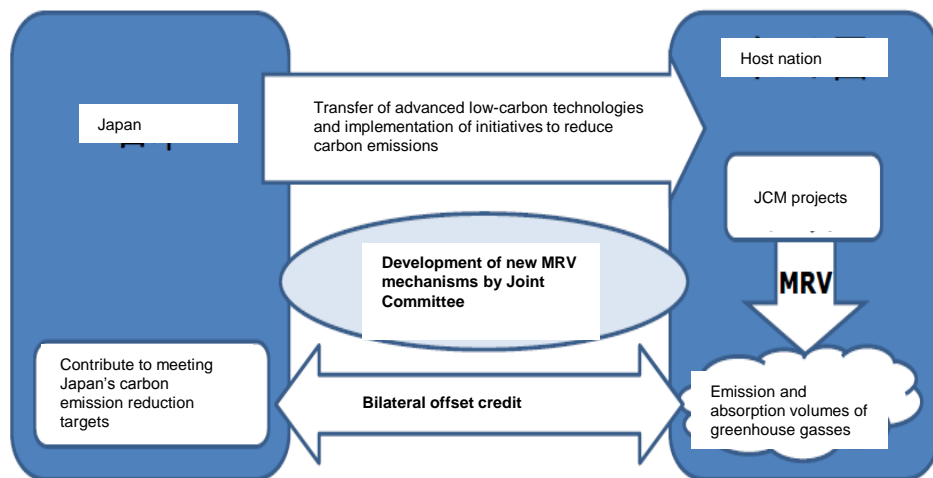




# Utilization of Highly Efficient Thermal Power Generation

- Enhancing the efficiency of coal-fired thermal power generation is the key to ensuring sufficient electricity supply throughout the world and contributing to minimizing global warming. In 2010, coal-fired thermal power generation accounted for more than 40% of the world's electricity generation.
- The coal-fired thermal power generation technology used in Japan is some of the most advanced in the world and facilitates efficient electricity generation. The Government will proactively export this technology to other parts of the world. The greenhouse gas emission reduction target for COP19 (3.8% reduction of FY 2005 emissions) accounts for the bilateral offset credits that will be earned through the transfer of energy-saving technologies to other countries.
- Clarify and expedite environmental impact assessment procedures to create an environment that facilitates smooth investment by private enterprises in highly efficient thermal power generation (e.g. reduce the duration of procedures required for the replacement of thermal power plants from the usual three years to one year).

## Joint Crediting Mechanism (JCM)



Contribute to the reduction of global CO2 emissions and countering global warming through the introduction of highly efficient coal-fired thermal power generation plants

Example:

Applying the efficiency of Japan's latest coal-fired thermal power generators in the U.S., China and India would enable...

A reduction of CO2 emissions equivalent to Japan's total emissions (approximate 1.3 billion ton annual decrease)

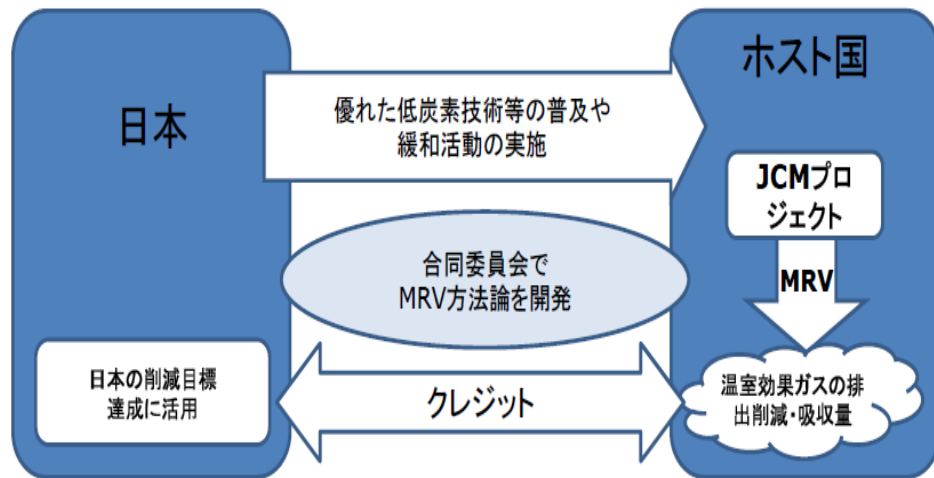
Breakdown:

US: 1.95 billion tons → 1.56 billion tons (-390 million tons)  
China: 2.27 billion tons → 1.49 billion tons (-780 million tons)  
India: 570 million tons → 390 million tons (-180 million tons)

# 高効率火力発電の活用

- 世界に十分な電力を供給し地球温暖化対策に貢献する鍵は、石炭火力の高効率化。2010年では、石炭火力は世界の発電電力量の40%以上を占める。
- 日本の石炭火力発電関連技術は世界でも最高水準であり、少ない石炭投入量で発電電力量の確保が可能。世界へもこの技術を積極的に展開。COP19で明らかにした温室効果ガス削減目標（2005年度比で3.8%削減）においても他国への技術普及による二国間オフセット・クレジットを勘案。
- 環境アセスメントの明確化・迅速化を図り、民間企業が高効率な火力発電に円滑に投資できる環境を整備（例：火力発電のリプレースの場合は、通常3年かかる手続期間を最短1年強に短縮）

## 二国間クレジット制度(JCM)の活用



高効率な石炭火力発電所の導入により、世界全体の二酸化炭素削減、温暖化対策に貢献

例)：

アメリカ、中国、インドの石炭火力発電所に日本の最新石炭火力の効率を適用すると・・・

日本一国分に相当する二酸化炭素の削減（年間約▲13億トン）を可能に

【内訳】アメリカ 19.5億トン→15.6億トン(▲3.9億トン)  
中国 22.7億トン→14.9億トン(▲7.8億トン)  
インド 5.7億トン→ 3.9億トン(▲1.8億トン)



# Promotion of the Commercialization of Regenerative Medicine

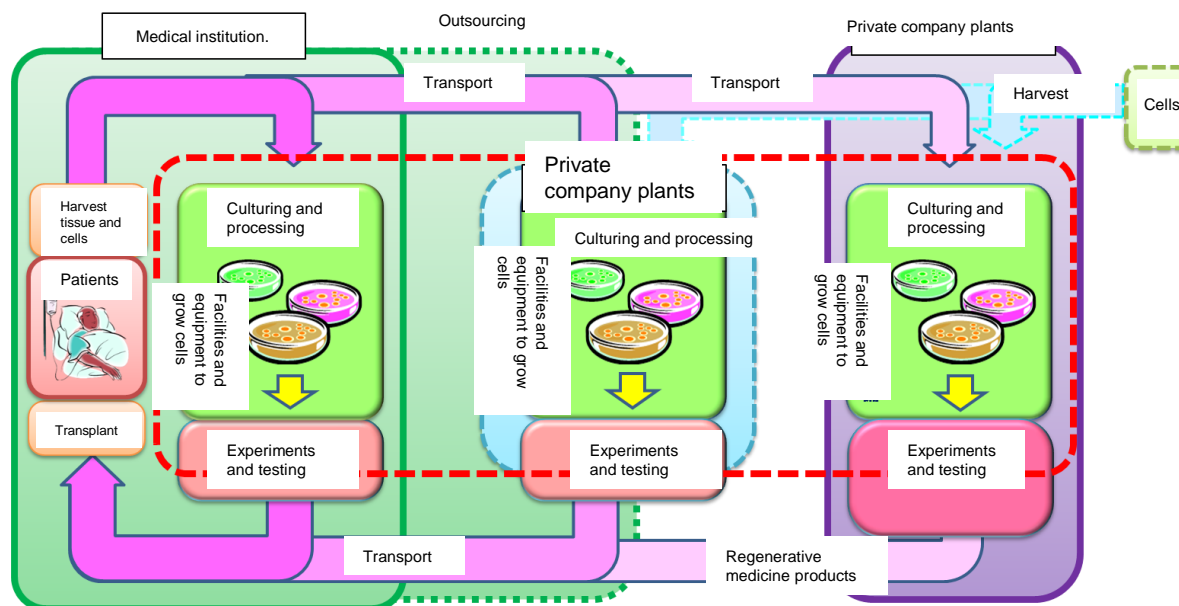
- The 2013 Autumn extraordinary Diet session approved a bill to ensure the safety of regenerative medicine and other relevant bills. They have enabled the creation of an environment that facilitates the swift and safe commercialization of various regenerative medical technologies.

Example initiative: Agenda items adopted by the Highway Program for Realization of Regenerative Medicine (commencement of clinical trials on these agenda items is targeted within one to three years)

- The development of treatments for age-related macular degeneration by transplanting iPS cell-derived cells of the retinal pigment epithelium
- The regeneration of knee meniscus by using synovium stem cells
- The development of minimally invasive treatments for liver regeneration by using cultured human bone marrow cells
- The development of corneal endothelium regeneration treatments by transplanting cultured human corneal endothelium cells

## Development of regulation that accounts for the nature of regenerative medicine

Enable medical institutions to outsource the growth and maturation of cells. Also, introduce an accelerated approval scheme that enables the conditional and limited time commercialization of medicines once their effectiveness and safety has been confirmed by a certain number of case studies.



**Reference: Number of regenerative medicines on the market by country and region (numbers in brackets indicate medicines undergoing clinical trials)**

Japan:	2	(4)
Republic of Korea (ROK):	14	(31)
Europe:	20	(42)
US:	9	(88)

# 再生医療実用化の促進

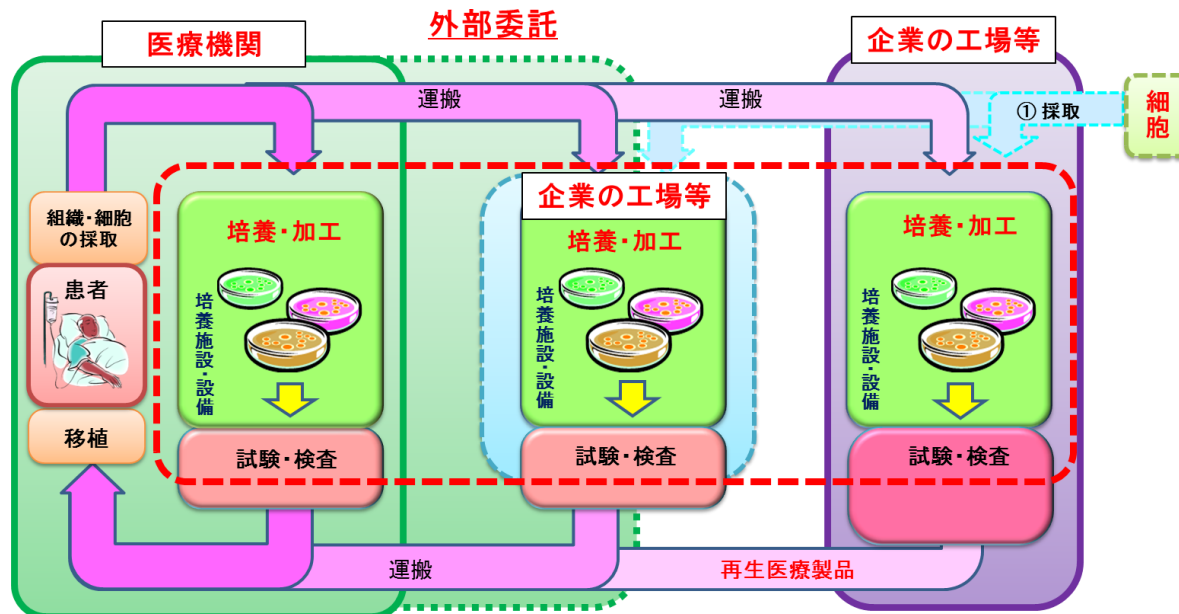
- 2013年秋の臨時国会において再生医療等安全性確保法等が成立し、各種の再生医療等技術が、迅速かつ安全に実用化されるための仕組が整備された。

(取組例)「再生医療の実現化ハイウェイ」採択課題例(1～3年目までに臨床研究到達を目指すもの)

- ・iPS細胞由来網膜色素上皮細胞移植による加齢黄斑変性治療の開発
- ・滑膜幹細胞による膝半月板再生
- ・培養ヒト骨髄細胞を用いた低侵襲肝臓再生療法の開発
- ・培養ヒト角膜内皮細胞移植による角膜内皮再生医療の実現化

## 再生医療の特性を踏まえた規制の検討

医療機関から外部機関へ培養加工委託を可能に。また、一定数の症例によって有効性が推定され、安全性が確認できれば、条件及び期限付きで市販を可能とする早期承認制度を実現へ。



(参考): 各国における再生医療製品の上市製品数(及び治験中の製品数)

※( )内が治験中の製品数

日本: 2品目 (4品目)

韓国: 14品目 (31品目)

欧州: 20品目 (42品目)

米国: 9品目 (88品目)

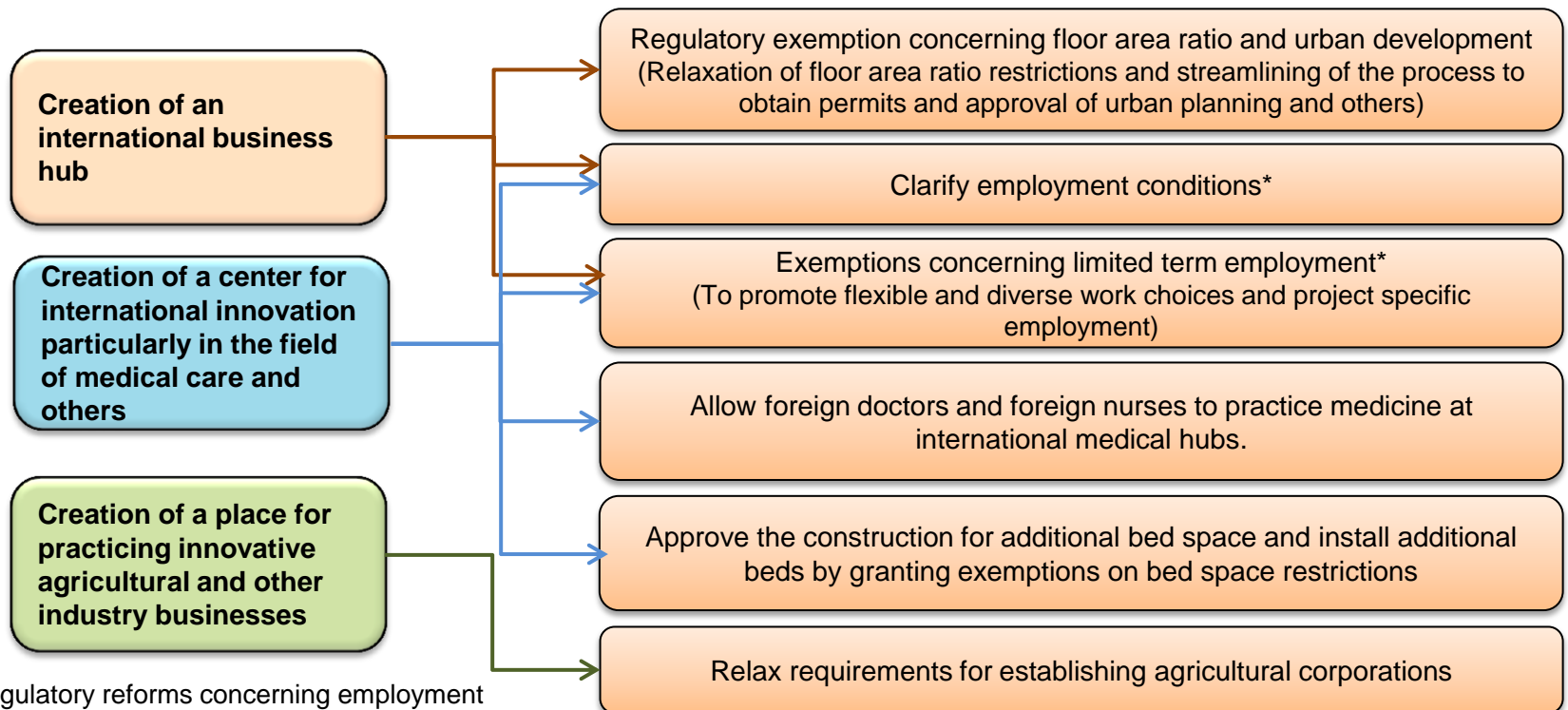
# Establishment of the National Strategic Special Zones

- The Prime Minister, the Minister in charge of the National Strategic Special Zone and other cabinet members will take the initiative in designating special zones. They will also be responsible for determining the enforcement of the zone-specific regulatory preferential treatment. The extraordinary Diet session in autumn 2013 approved the legal framework to facilitate this.
- It is expected that this will be a breakthrough that sees the implementation of bold regulatory reforms.

## Examples of regulatory reforms within the National Strategic Special Zones

### Examples of Project Goals

### Examples of Regulatory Reforms



\*Regulatory reforms concerning employment

- Develop employment guidelines that account for past court cases in order to address the concerns of overseas companies in relation to unclear employment regulations. An entity that provides each business with employment contract advice for compliance with the guidelines will be established for each special zone.
- The Government will pursue discussions on the possibility of implementing nationwide regulatory reforms on the duration of employment that is required before employees on limited period employment contracts become eligible to apply for open-ended contracts.

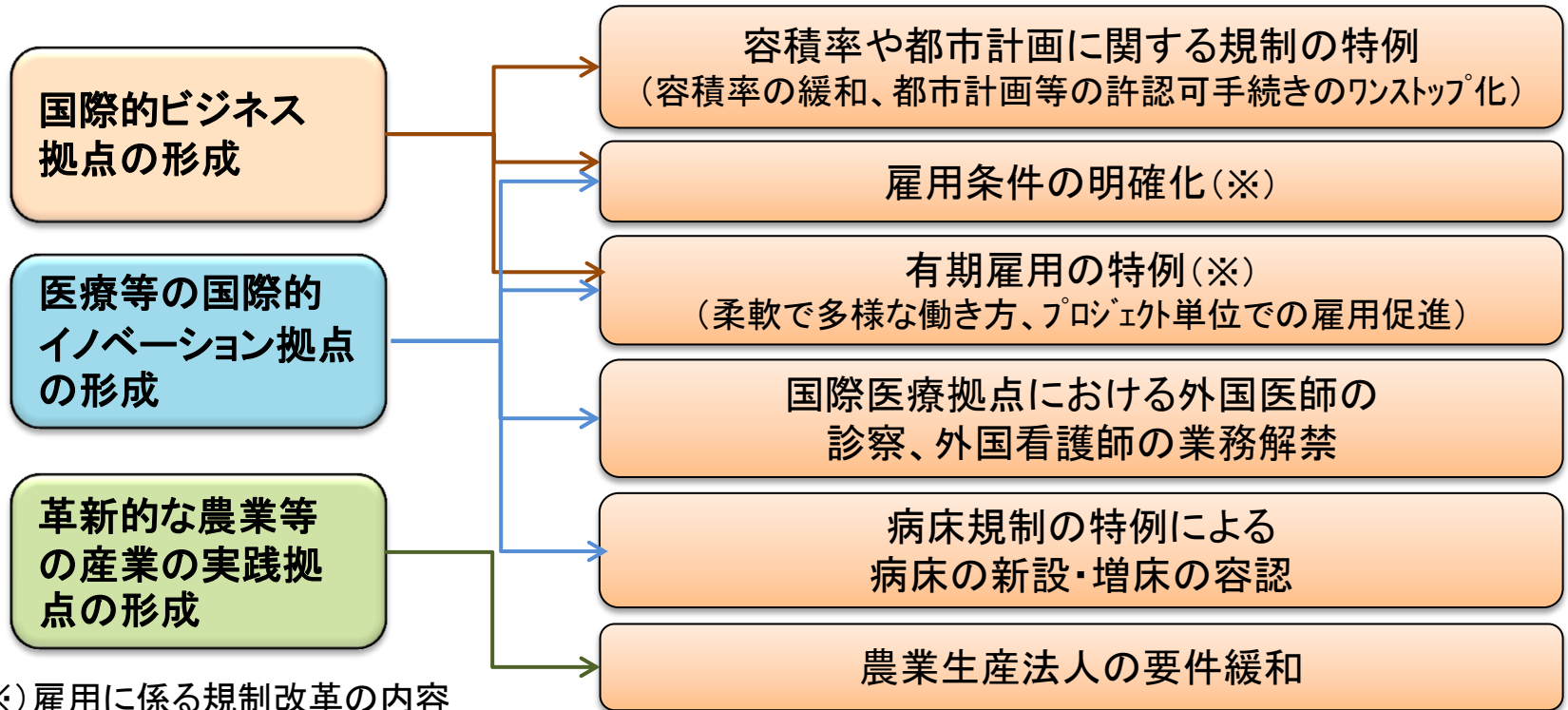
# 「国家戦略特区」の創設

- 総理大臣、特区担当大臣等が自らのイニシアティブで特区を指定するとともに、特区ごとの規制の特例措置の適用を決定。そのための法的枠組みが2013年秋の臨時国会で成立。
- 大胆な規制改革等を実行するための突破口となることが期待される。

## 国家戦略特区における規制改革の例

### 【プロジェクトの目標例】

### 【具体的な規制改革の例】



(※) 雇用に係る規制改革の内容

- 雇用ルールが不透明であるとの海外企業の不満に対応するため、裁判例に基づき「雇用ガイドライン」を策定。さらに、労働契約がガイドラインに沿っているかどうか助言するセンターを特区ごとに設置。
- 有期労働者の無期転換申込み権発生までの期間の在り方について、全国規模の規制改革として検討を行う。

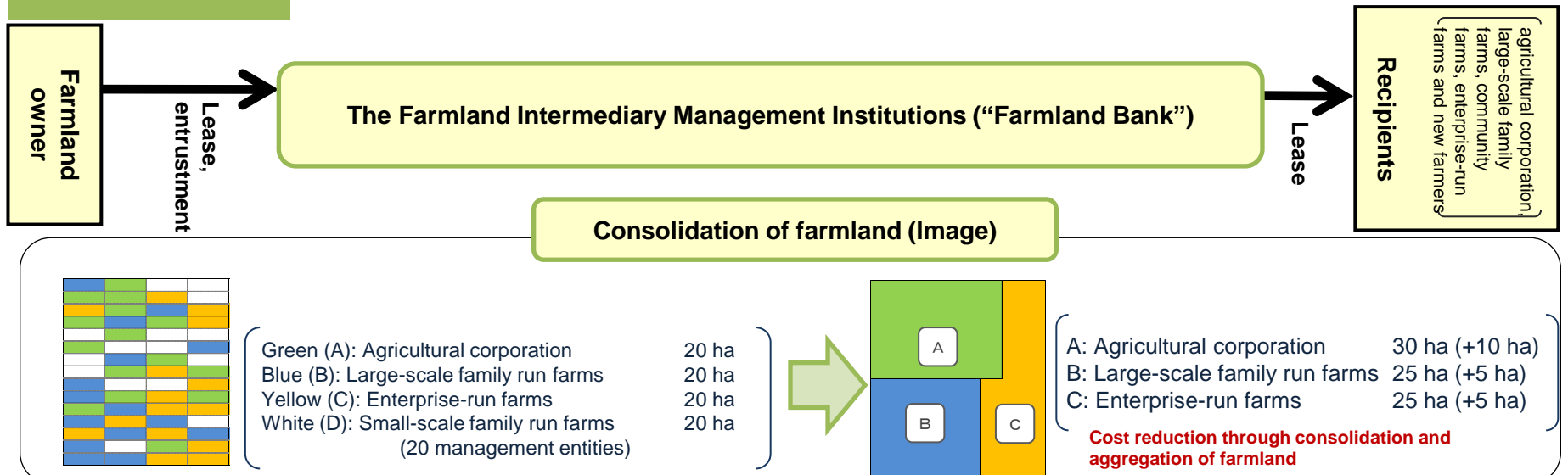
# Efficient use of Farmland (consolidation and aggregation of farmland)

- Pursue consolidation and aggregation of farmland for the next generation of farmers including agricultural corporations, large-scale family farms, community farms, and enterprise-run farms. Through these initiatives, the Government will aim to increase the number of farms run by corporations by a factor of four compared to 2010 over the next 10 years.
- In order to advance agricultural reforms and reduce production costs, prefectural intermediary institutions that manage farmland will be established in each prefecture in order to consolidate the fragmented farmland ownership. The extraordinary Diet session in autumn 2013 approved the legal framework to facilitate this.

## Target

- Ensure that at least 80% of all farmland in Japan is used by next-generation farmers over the next 10 years (reduce costs through the aggregation and consolidation of farmland).

## Scheme



- The entrance of general companies into agriculture through the leasing of farmland was fully liberalized in 2009. In the three years following, 1,071 companies began agricultural businesses through leasing (approximately five times more than prior to the liberalization).

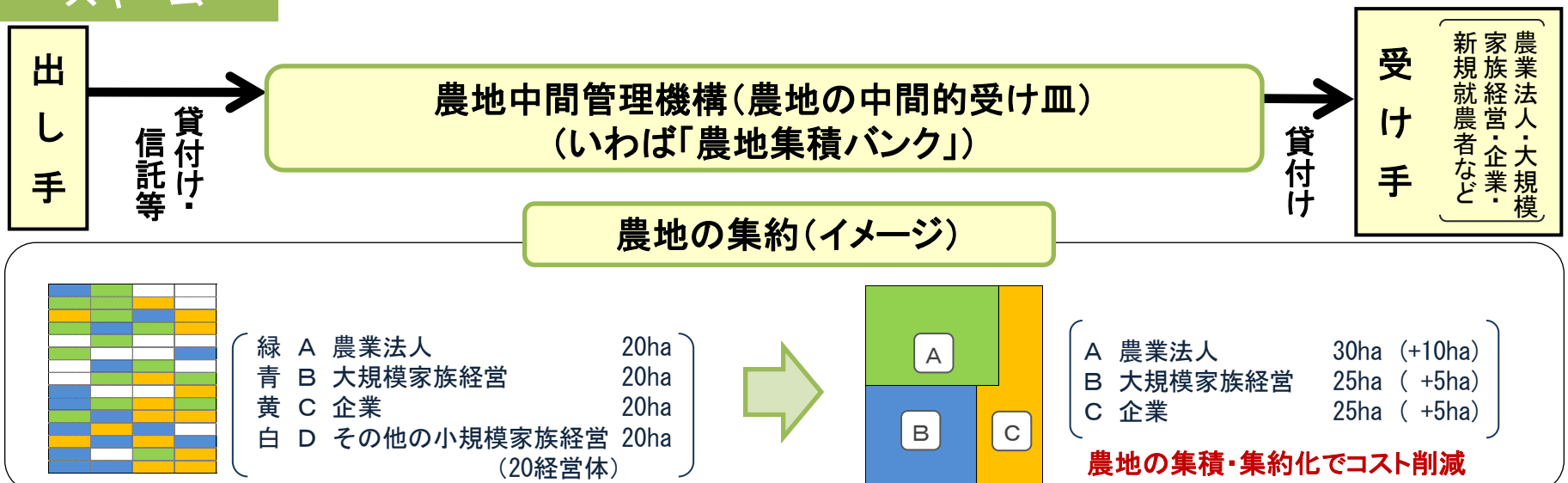
# 農地集積・集約・大規模化

- 法人経営、大規模家族経営、集落営農、企業などの新たな農業の担い手への農地集積と集約化を進め、今後10年間で法人による経営体数を、2010年に比べ約4倍の5万法人とする。
- 農業構造の改革と生産コストの削減を推進するため、分散した農地を集積する機能を担う「農地中間管理機構」を各都道府県に整備。そのための法的枠組みが2013年秋の臨時国会において成立。

## 目 標

- 今後10年間で、担い手の農地利用が全農地の8割を占める農業構造を実現（農地の集積・集約化でコスト削減）

## スキーム

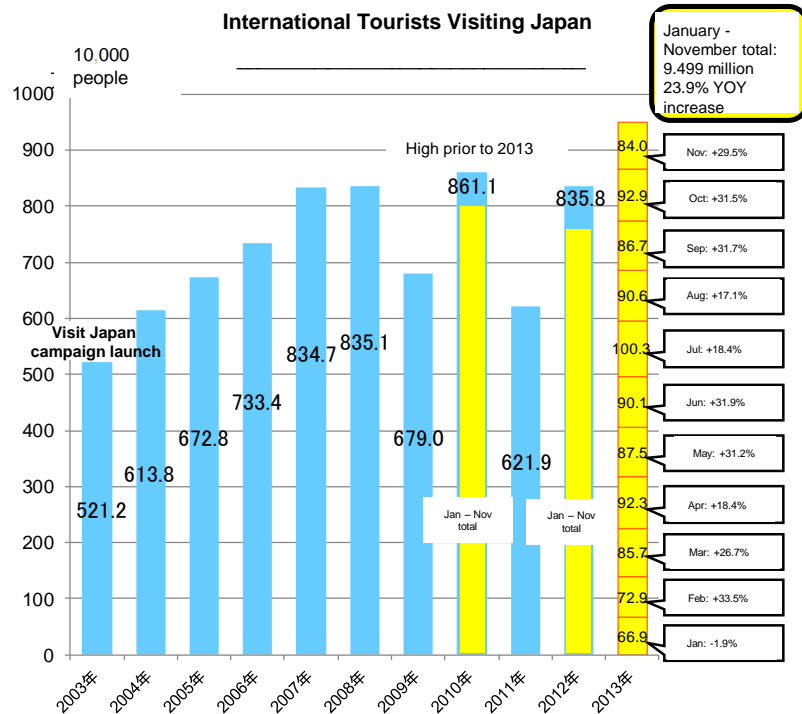


- 2009年にリース方式で一般企業の農業参入を全面自由化して以降、約3年間で1,071法人がリース方式で参入（それ以前の約5倍のペース）。

# Attracting International Tourists

- Attracting international tourists, particularly from ASEAN nations through the loosening of visa requirements. Pursuing discussions on the introduction of a scheme that enables foreign nationals (particularly wealthy individuals) who meet certain criteria to stay in Japan for an extended period of time.
- Through these initiatives, the Government has successfully attracted 10 million international travelers in 2013 and is working toward attracting more than 30 million international tourists annually by 2030 (2012: 8.36 million international tourists).

## International Tourists Visiting Japan



## Recent Relaxation of Visa Requirements

Commenced	Country	Prior to relaxation	New visas (Length of stay)
2013 July 1	Thailand	Multiple-entry visa (90 days)	Visa exemption (15 days)
	Malaysia	Multiple-entry visa (90 days)	Visa exemption recommenced (90 days)
	Vietnam	Single-entry visa (90 days)	Multiple-entry visa (15 days)
	Philippines	Single-entry visa (90 days)	Multiple-entry visa (15 days)
	Indonesia	Multiple-entry visa (15 days)	Multiple-entry visa (30 days)
October 15	United Arab Emirates	Single-entry visa (90 days)	Multiple-entry visa (90 days)
November 18	Cambodia	Single-entry visa (90 days)	Multiple-entry visa (15 days)
	Laos	Single-entry visa (90 days)	Multiple-entry visa (15 days)
November 25	Papua New Guinea	Single-entry visa (90 days)	Multiple-entry visa (15 days)

## Consumption Tax Exemptions for International Tourists

Beginning in October 2014, items exempt from consumption tax for international tourists will be expanded to include consumable goods such as food and cosmetics. Tax exemption procedures were also simplified.

### Current duty free items

- Home electronic appliances
- Bags
- Clothing
- And so on



### New duty free items



- Food
- Beverages
- Medicinal products
- Cosmetics
- Other consumable goods

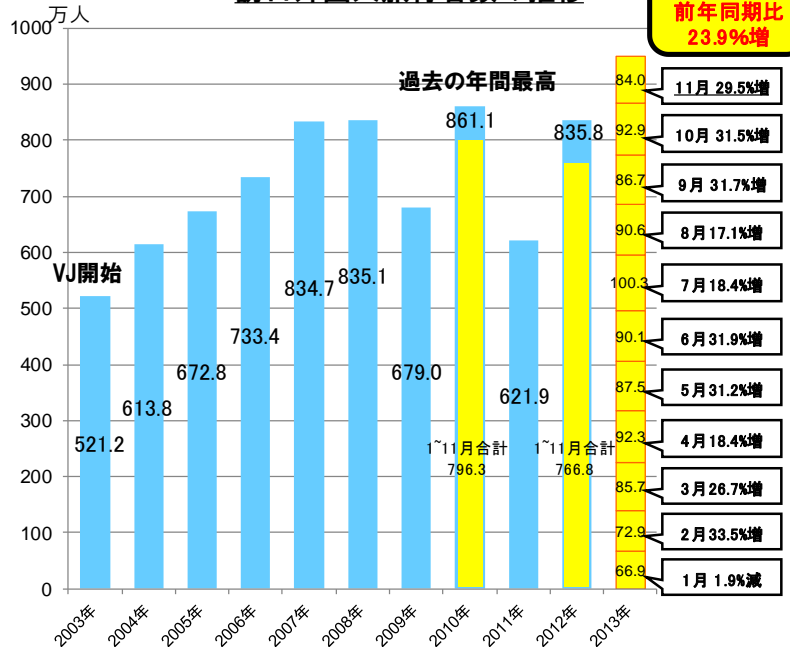


# 外国人旅行者の招致

- ASEAN諸国を中心としてビザの緩和により外国人旅行者を招致。また、海外の富裕層を念頭に、一定の要件を満たす外国人の長期滞在を可能とする制度の導入を検討。
- これらにより、2013年に訪日外国人旅行者数1000万人を達成(2012年:836万人)し、2030年には3000万人を超えることを目指す。

## 訪日外国人旅行者数の推移

訪日外国人旅行者数の推移



## 最近のビザ緩和措置

開始日	国名	以前の措置	緩和措置 (滞在期間)
2013年 7月1日	タイ	数次ビザ(90日)	ビザ免除(15日)
	マレーシア	数次ビザ(90日)	ビザ免除再開(90日)
	ベトナム	一次ビザ(90日)	数次ビザ(15日)
	フィリピン	一次ビザ(90日)	数次ビザ(15日)
	インドネシア	数次ビザ(15日)	数次ビザ(30日)
10月15日	アラブ首長 国連邦	一次ビザ(90日)	数次ビザ(90日)
11月18日	カンボジア	一次ビザ(90日)	数次ビザ(15日)
	ラオス	一次ビザ(90日)	数次ビザ(15日)
11月25日	パプアニュー ギニア	一次ビザ(90日)	数次ビザ(15日)

## 外国人旅行者への消費税の免税

外国人旅行者への消費税免税の対象品目を、2014年10月から飲食料品や化粧品等の消耗品へ拡大するとともに免税手続を簡素化する。

### 現行の対象物品

- ・家電
- ・バッグ
- ・衣料品 等



### 新たに対象となる物品



- ・食料品・飲料品
- ・医薬品・化粧品  
等の消耗品



## 5.Heading toward...

## 5. アベノミクスを目指すもの

# Heading toward...

## Japan, from a forerunner full of challenges of developed economy to a trailblazer of finding their solutions

- Today, according to Mr. Richard Haass, the United States faces a raft of formidable challenges as follows;

- **The government deficit and the debt.**
- **Energy**
- **Immigration**
- **Politics**
- **Education**
- **Infrastructure**
- **Economic Growth**

—“*Foreign Policy Begins at Home*” ( *Basic Books 2013* )

- Many developed countries including Japan face similar challenges. In particular, challenges relating to demographics, government debt, immigration and economic growth.
- Given the rapidly aging population, Japan will be the first developed country to address many of these issues. Fortunately, the political resolution and public support seen since the last election has allowed Japan to take significant steps forward.
- By pursuing the three arrows strategy of Abenomics and by ensuring that these arrows hit their targets, the Abe administration will successfully prepare Japan to overcome the challenges it faces.
- In the process, Japan aims to be a paragon for other developed nations facing similar challenges in the near future.

# 今後に向けて

## 「課題先進国」から「課題解決先進国」へ

➤ リチャードハースによれば、今日の米国は以下のような多くの困難に直面している。

- ・財政赤字と政府債務
- ・教育
- ・エネルギー
- ・インフラ
- ・移民
- ・経済成長
- ・政治

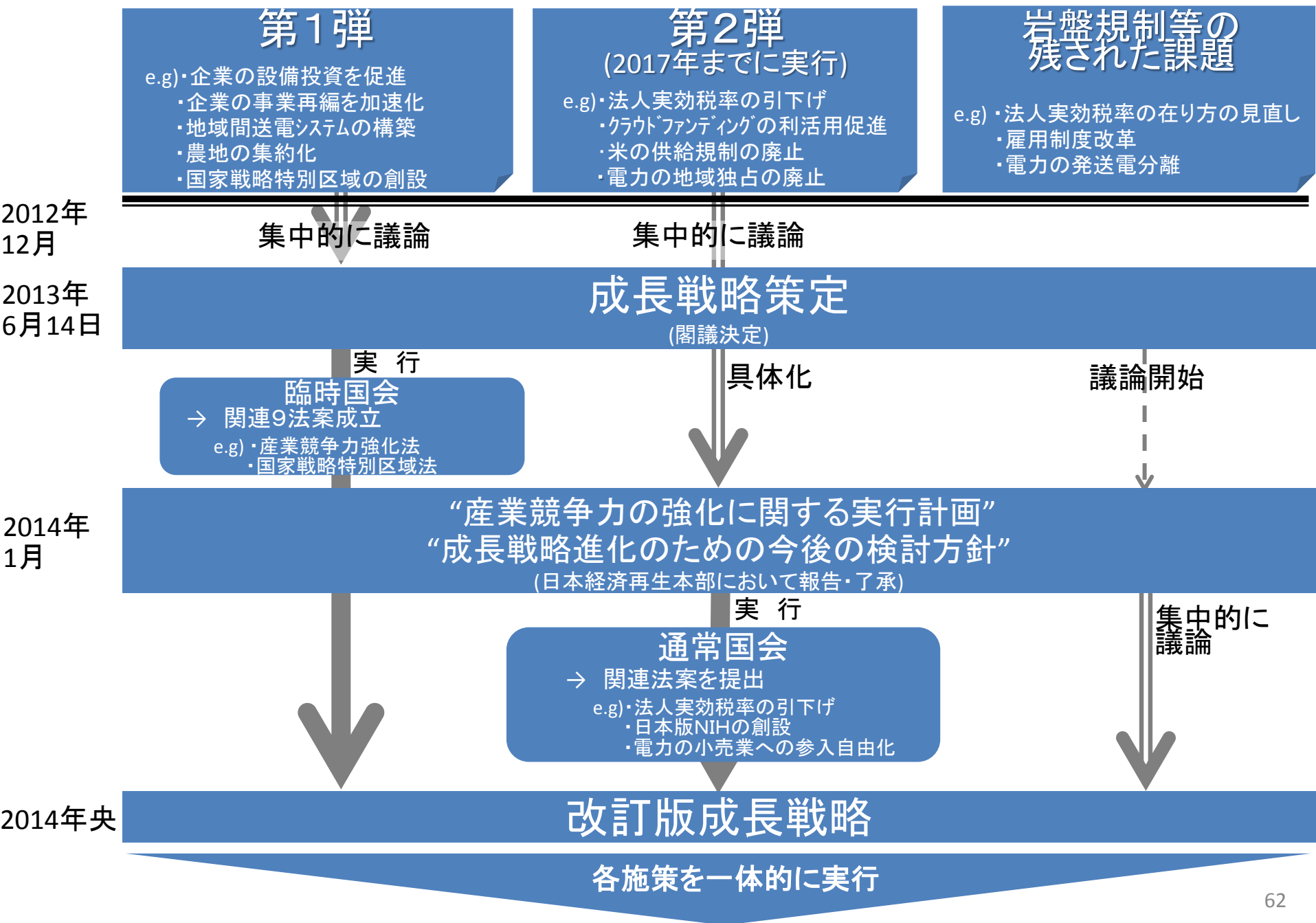
—“Foreign Policy Begins at Home” ( Basic Books 2013 )

- 日本を含む多くの先進国が同様の課題に直面している。特に、人口、政府債務、移民、経済成長に関する課題に直面している。
- 急速な人口の高齢化を抱える日本は、これらの課題の多くに対して手を打たねばならない最初の先進国となるだろう。幸運なことに、先の選挙以来の政治的な(ねじれの)解消と国民の支持のおかげで、我が国は重要な一步を踏み出すことができている。
- アベノミクスの3本の矢戦略を遂行し、的を射ることを確実にすることによって、安倍政権は日本が直面する課題を克服すべき課題に対して備えることに成功するだろう。
- その過程において我が国は近い将来同様の課題に直面する先進国に範を示し、モデルとなることを望む。

# Growth Strategy Road Map



# 成長戦略のロードマップ



## **6.Appendix :**

**-Latest Progress of the Growth Strategy-**

## 6.参考: 成長戦略の最新の状況



# Latest Progress of Growth Strategy

## Growth Strategy Action Plan (Draft)

- The plan has been drafted **to accelerate and deepen the implementation** of priority growth strategy policies, based on “Industrial Competitiveness Enhancement Act”. The plan **specifies the deadlines for and ministers in charge of regulatory reforms to be implemented over the next three years.**
- **Related bills on the growth strategy will be submitted to the Ordinary Diet Session this spring,** including tax reforms to promote highly productive equipment investment, establishment of the Japanese “National Institute of Health” to manage R&D strategically, and bold electricity system reform (liberalization of entry into electricity retailing).

## Agenda for the Revision of the Growth Strategy (January 20<sup>th</sup>, 2014)

- The government **had been tackling with left over core issues** to help Japan’s economy evolve and grow since last June. The results were compiled as **“Agenda for the revision of the Growth Strategy”** this January.
- Further discussions **will be continued in line with this agenda and the result will be reflected to the revision of its strategy mid-year.**

(Notice 1) The following charts show major policies decided in “Growth Strategy Action Plan (Draft)” and “Agenda for the Revision of the Growth Strategy”

(Notice 2) This is the draft of latest developments of the growth strategy of the 2nd Abe administration. Details are found at the following site.  
<http://japan.kantei.go.jp/letters/message/abonomics/1.html> (“Abenomics is Progressing!” on the website of Prime Minister’s Office )

(Notice 3) ☆ marks in the following charts indicate;  
☆ : The related bill has been enacted last autumn.  
☆☆ : The related bill will be submitted to the Ordinary Diet Session this spring.  
☆☆☆ : The related bill will be submitted to the Ordinary Diet Session next spring.

# 成長戦略の最新の進展状況

## 産業競争力の強化に関する実行計画（未定稿）

- 産業競争力強化法に基づき、成長戦略関連の重点施策の実行を加速化・深化するための実行計画を策定。今後３年間に実施する規制・制度改革等の実施期限と責任者を明示。
- 生産性の高い設備投資を促進する税制改正、医療分野の研究開発を戦略的に管理する日本版NIHの設立、電力システムの大胆な規制緩和等、30本程度の関連法案を今春の国会に提出。

## 成長戦略進化のための今後の検討方針（2014年1月20日）

- 昨年６月に策定した成長戦略を進化させ、日本経済を持続的な成長軌道にのせる必要があることから、それ以降も成長戦略のブラッシュアップのための検討を継続し、その結果を今後の検討方針として取りまとめ。
- 今後、この検討方針に沿って更に議論を深め、年央に改訂する成長戦略に反映。

（注１）次表は、「産業競争力強化法」に基づく「産業競争力の強化に関する実行計画」及び産業競争力会議分科会中間整理等の議論を踏まえた「成長戦略進化のための今後の検討方針」にて決定された政策のうち、主なものを記載。

（注２）次表を含めた成長戦略全体の詳細な内容については、下記ＨＰを参照のこと。

<http://japan.kantei.go.jp/letters/message/abenomics/1.html> （首相官邸ＨＰ）

## 1. Industrial Competitiveness

*•Improve the industrial competitiveness environment by reforming the corporate tax and business regulatory frameworks*

*•Stimulate innovation through venture enterprises, etc.*

*•Improve corporate governance to enhance the industrial competitiveness*

### Policies underway (completed by 2017) ("Action Plan")

- **Reduce the effective corporate tax rate**  
(Abolishment of tax increase for reconstructing Tohoku district.) (☆☆)
- **New tax system to promote business restructuring** (☆☆)
- **New tax system to promote venture investments** (☆☆)
- **"The System to Eliminate Regulatory Gray Zones" and "the Special System for Corporate Field Tests"** (☆)
- **Promote the appointment of independent board members to improve corporate governance**  
(The related bill was submitted last autumn.)

### Policies in design (completed by mid-2014) ("Agenda")

- **Reform the effective corporate tax rate**
- **Develop policies to stimulate innovation**
  - Improve the R&D environment
  - Promote cooperation among venture enterprises and larger corporations
- **Promote the use of Information Technology**

## 2. Finance

*•Revitalize the financial and capital markets by effectively managing Japan's financial assets*

*•Generate higher values by fostering the positive interaction between financial markets and real economic activities*

- **Improve the management of public/quasi-public funds such as GPIF**  
(The direction of the reform was decided last autumn)
- **The Japanese Stewardship Code**  
(This code will be finalized no later than this spring)
- **Promote crowd-funding, etc.** (☆☆)

- **Direct household assets to investments in growing markets**
- **Develop concrete policies to raise Japan's standing as an international financial center**
- **Enhance direct inward investment to Japan**

既に実行が決定済の政策(実行計画)  
(2017年までに実行)

1. 企業の競争力強化

・法人税制、事業規制を  
改革し、企業の競争環境を  
改善

・ベンチャー促進等による  
イノベーションの創出

・コーポレートガバナンスの強化  
による競争力の向上

- 法人実効税率の引下げ  
(復興財源捻出のかさ上げを廃止。今春法案提出)
- 企業の事業再編を促進する税制の導入  
(今春法案提出)
- ベンチャー投資を促進する税制の導入  
(今春法案提出)
- グレーゾーン解消、企業実証特例の導入  
(昨秋に法案成立済)
- 社外取締役導入を促しコーポレートガバナンス  
を強化(昨秋に法案提出済)

更に年央までに検討すべき政策(検討方針)

- 法人実効税率の在り方の見直し
- イノベーション創出のための政策の具体化
  - ・ 研究開発環境の改善(本年6月までに結論)
  - ・ ベンチャーと大企業との連携促進等
- ITの利活用を促進

2. 金融

・日本の金融資産の有効活用  
等による金融市場活性化

・実体経済と金融部門が相互  
に付加価値を生む好循環の  
実現

- GPIF等の公的・準公的資金の運用・リス  
ク管理を改善(昨秋に方向性を整理済)
- 日本版スチュワードシップコードの策定  
(今春に策定)
- クラウドファンディング等の利用促進  
(今春に法案提出)

- 家計資産が成長マネーに向かう循環を確  
立
- 国際金融センターとしての地位確立を  
目指した政策の更なる具体化
- 対内直接投資の促進体制強化

### 3. Special Zones

*• Create the best business environment in the world*

*• Boldly promote regulatory reform*

#### Policies underway (completed by 2017) ("Action Plan")

- The bill was enacted last autumn. The PM will designate "National Strategic Special Zones" to drastically reduce regulations. (☆)
- **Examples of regulatory reform**
  - Promote medical examination by foreign physicians
  - Ease regulations on land use, such as the size of buildings
  - Clarify employment rules in the area by introducing new guidelines

#### Policies in design (completed by mid-2014) ("Agenda")

- Further deregulations in the "National Strategic Special Zones"

### 4. Labor

*• Build a society where woman, youth, and the elderly can work*

*• Expand options for employment*

- Reform employment system to enable the shift of labor force from matured industries to growing areas in a seamless way (☆☆)
- New employment system to enable highly skilled workers to choose longer fixed-term contracts (☆☆)
- Provide additional childcare services to improve the working environment for women caring for children  
(This policy will be completed by the end of FY2017)

- Increase transparency of employment rules in Japan
- New employment system based on clear and concrete job descriptions
- Appropriately ease regulation on working hours
- New framework to reduce the cost for employers to grant employees' childcare leaves
- New afterschool childcare system for elementary school students to enable their mothers to work

既に実行が決定済の政策(実行計画)  
(2017年までに実行)

更に年央までに検討すべき政策(検討方針)

3. 特区

・企業が世界一ビジネスしやすい環境を整備

・規制緩和を大胆に実施

- 昨秋に法案成立済。今春、具体的な区域を指定し、規制緩和項目を認定
- 具体的な規制緩和の例
  - ・ 外国人医師による診察の拡大
  - ・ 建物の容積率規制の緩和
  - ・ 雇用ルールに関するガイドライン作成 など

- 選定された区域のニーズを踏まえた規制改革の深掘り

4. 労働

・女性・若者等が働きやすい社会を実現

・雇用形態の選択肢を拡大

- 失業なき労働移動の実現のための雇用制度改革(今春法案提出)
- 高度な専門知識を有する者を対象に、長期の有期雇用契約制度を導入(今春法案提出)
- 約40万人分の保育の受け皿を新たに確保し、女性が働きやすい環境を整備(2017年度末までに達成)

- 雇用ルールの透明性向上、ジョブ型の雇用契約制度を導入(本年6月に結論)
- 業務特性を踏まえた労働時間規制の緩和
- 育児休業の取得が企業の負担にならない制度の導入
- 女性の社会進出促進のため、小学校入学以後の保育環境を拡充



## 5. Agriculture

*•Reduce government market interventions to enhance agricultural competitiveness*

### Policies underway (completed by 2017) ("Action Plan")

- **Establish Farmland Intermediary Management Institutions in every prefecture to expand or consolidate farmland (☆)**
- **Complete the abolishment of rice supply regulation within 5 years**  
(This policy was decided last autumn. )

### Policies in design (completed by mid-2014) ("Agenda")

- **Easing regulations to promote further market entry by various entities including private corporations**
- **Introducing wide and highly value-added products and services in the agricultural industry**
- **Creation of environment to expand agricultural and marine product exports**

## 6. Medical treatment and nursing care

*•Extend Japan's "healthy life expectancy"*

*•Develop medical and nursing services into one of the growing industries*

- **Create a Japanese "National Institute of Health" to manage R&D resources strategically in the medical sector (☆☆)**
- **Deregulate sales of drugs on internet and accelerate transference from prescription to non-prescription pharmaceuticals**
- **Expand scope of business for foreign physicians in Japan (☆☆)**

- **Reform of Health-care and Social Welfare Corporation system to introduce integrated medical treatment and nursing care services**  
(This policy will be discussed during this year.)
- **Drastic expansion of the combination of both insurance covered services and uncovered advanced healthcare services**
- **Foster the healthcare industry uncovered with public insurance**

## 7. Electricity

*•Lower electricity market entry barriers*

*•Lower electricity tariff*

*•Ensure steady supply of electricity*

- **Abolish regional monopoly of electricity**  
(This policy will come into force in 2015.)  
(☆)
- **Liberalize entry into electricity retailing**  
(This policy will come into force in 2016.)  
(☆☆)

- **Separate electric transmission and distribution services**  
(☆☆☆)
- **Liberalize the retail price of electricity**  
(☆☆☆)

既に実行が決定済の政策(実行計画)  
(2017年までに実行)

更に年央までに検討すべき政策(検討方針)

## 5. 農業

・政府の市場介入を漸減し、  
農業の競争力を強化

- 農地の大規模・集約化を図るための農地バンクを全都道府県に整備  
(昨秋に法案成立済)
- 米の供給規制を今後5年以内に完全廃止  
(昨秋に決定済)

- 企業等の多様な担い手の新規参入を促進するための規制緩和
- 農業経営の多角化・高付加価値化(食品加工、販売・流通への業務展開)の推進
- 農林水産物や食品の輸出拡大を図るための環境整備

## 6. 医療

・健康寿命の延伸

・医療・介護分野を成長産業にする

- 医療分野の研究開発を戦略的に管理するために日本版NIHを設立(今春法案提出)
- 医療用医薬品から処方箋の要らない一般用医薬品への移行を加速
- 外国医師が日本で実施できる業務を拡充  
(今春法案提出)

- 医療と介護等のサービスの一体的な提供を可能にする法人制度改革を断行  
(今年中に結論)
- 混合診療を大幅に拡大し、先進医療の導入を促進
- 公的保険外のヘルスケア産業の活性化

## 7. 電力

・事業参入規制の緩和

・電力料金の抑制

・電力の安定供給を実現

- 電力の地域独占を廃止  
(昨秋に法案成立済。2015年に実施)
- 電気の小売業への参入を全面自由化  
(今春法案提出。2016年に実施)

- 電力の送電と配電の分離・独立  
(来春法案提出)
- 電気の小売価格の全面自由化  
(来春法案提出)