Tuesday May 24th, 2016
12:30 - 14:00 | room 601 | in English (no translation)

Lunch Seminar on Japanese Economy and Society

With the generous support of the French Chamber of Commerce and Industry in Japan (CCIFJ).

Lessons from the Japanese Experience. Towards a New Economic Policy

Speakers Sébastien LECHEVALIER (EHESS), Brieuc MONTFORT (EHESS)
Moderator Jean-Michel BUTEL (MFJ, UMIFRE 19)

Summary

Is Europe threatened by an economic slowdown similar to the one experienced by Japan after the bursting of a financial bubble in the early 1990s? Should a new economic policy be implemented to avoid such an outcome?

The aim of this seminar is to answer these two questions by revisiting the Japanese economic experience over the past twenty years in a comparative perspective, from the bursting of the bubble in 1990 to the more recent set of policies known as Abenomics, implemented since 2012. We argue that there is an urgent need to learn from Japan, whose experience is much more complex than the conventional perception of an economy at a standstill. Deflation and the evolution of public debt in particular have been studied closely by policymakers in the United States, but less so in Europe. Overall, the Japanese experience has contributed to the evolution of macroeconomic thinking and to the development of new economic policies following the Great Recession of 2008. The challenge is less about preventing countries from entering a financial crisis than about providing the means to avoid long-term stagnation. This presentation will be based on a book published in French by ENS Editions (collection CEPREMAP).”

Profiles


Brieuc Monfort, PhD, is an associate researcher at the Center for Advanced French-Japanese Studies (CEAFJP) at the Ecole des Hautes Etudes en Sciences Sociales (EHESS, Paris). He previously worked for the IMF in Washington and the French Treasury in Tokyo.