459회 공동체자유주의 세미나 - 품격있는 문명국가

한일경제의 과거, 현재, 미래

연 사 | 후카가와 유키코 와세다대학교 교수
일 시 | 5월 30일 (목) 오전 7시 30분
장 소 | Google Meet 실시간 온라인 세미나 구글 미트 설치법
주 최 | 한반도선진화재단, 정보경영 연구원

공동체자유주의 세미나 다시보기

작년 한일 양국 정상의 셔틀 외교가 재개되며, 어두운 터널 속에 갇혀있던 한일 관계에도 개선의 빛이 보이기 시작했습니다. 발제자 후카가와 유키코 와세다 대학교 교수는 세계 경제의 불확실성이 점점 커지고 있는 상황에서 한국과 일본 양국의 경제적 협력은 필수적이라고 강조합니다. 특히, 고령화, 저출산, 잠재성장률 저하, 자원 부족 등 양국은 공통적인 과제를 안고 있으며 구조적으로 닮은 부분이 많기에 협력할 수 있는 분야도 무궁무진하다고 말합니다. 한국의 강점이자 빠른 성장세를 보이는 스타트업, 디지털 분야와 일본이 자랑하는 고령사회 데이터, 관리 노하우 등을 융합하면 경제뿐만 아니라 사회문제도 함께 해결할 수 있는 시너지 효과를 발휘할 수 있다고 조언합니다. '한국통'으로 알려진 후카가와 교수와 함께 한일 양국이 정치적인 문제를 넘어 서로의 장단점을 보완하며 미래지향적으로 발전하기 위해 나아가야 하는 길을 살펴봅니다. 많은 관심 부탁드립니다.

※이 세미나는 (사) 정보경영연구원의 지원에 의하여 이루어졌습니다

연사소개

후카가와 유키코 와세다대학교 교수

- 한일 미래파트너십기금 자문위원회 위원장
- 일본장기신용은행 종합연구소 연구위원
- 저서 <한일 신시대와 경제협력> <아시아 경제론>

참가방법안내

이번 상반기 공동체자유주의세미나는 온라인 비대면 세미나로 진행됩니다.
참여자께서는 Google Meet를 통해 실시간 온라인 세미나에 참여하실 수 있습니다.
실시간 온라인 세미나에 참가하시면 발제자의 강연 후 진행되는 토론에 참여하실 수 있습니다.
세미나는 추후 유튜브 '한선TV' 채널에서 다시 보실 수 있습니다.

이후 세미나 일정

일정	주 제	발제자
6.6	현충일	휴강
6.13	플랫폼 경제의 미래, 그리고 과제	권남훈 건국대학교 교수
6.20	AI혁명 시대 신산업 성장전략	곽재원 한국과학기술단체 총연합회 부회장

주최 | 한반도선진화재단 Hansun Foundation · IMRC 정보경영연구원

The Paradigm Shift in Japan-Korea Industrial Cooperation

Yukiko Fukagawa
Waseda University

Change (1): End of Hyper Globalization

- Threats for Free Trade (Malfunctioning pluri-literalism): Geopolitics, Economic security, Technology
- Change of competition environment: Innovation, Industrial policy, Trade rule making
  - ☞ Significance of domestic market (US, EU, China)
  - ☞ Significance of friends (IPR protection, Data rules, Rule of origins, Investor protection> Market
    - ☞ Korea: Still the "Export-led growth"?
    - ☞ Japan: Still the stagnant home market?
      - ☞ Common needs for deep integration:

        Quasi home market for Korea (ex. Entertainment)

        Better competition for Japan (ex. DX/GX)

Change (2): Technology paradigm

- Change of competition environment: Rise of China
  - ☞ Games for emerging economies:
    (Infrastructure investment + Capital accumulation (Borrowings) + Learning + Economy of scale →Innovation without legacy cost + Movement of persons + Cyber space (Networking, Crypt currency) + Regulation architecture (home market)
  - ☞ Common constraints in human capital, Pool potentials
    Labor/ Pension fund reform for Korea
    Re-skilling and labor mobility for Japan
  - ☞ Economic security information exchange with friends

Change (3): Friend strategies

- "Global North" and "Global South" : G20 - G7 - Australia (CPTPP, FOIP, QUAD) - Russia's "New G8" (China, India, Indonesia, Mexico, Brazil, Iran, Turkey) - Saudi, South Africa, Argentina (Resources) = Korea
  - ☞ Changing GVC values (Efficiency+ Resilience+ Sustainability+ Trust)
    - ☞ Common advantage in benefitted by the neighbor (Energy/ Food security)
    - ☞ Common benefit from reviewing the location
      - Managing long and stretched out GVC, or/and Reshoring (Japan)
      - Loss in location advantage (Geopolitical risk + High-cost economy (Korea)

Japan and Korea: Homogeneity

- Negative impact from US-China frictions
- Global North: Energy/ Resource / Food negotiation?
- Human capital constraints (vs. China, India and other Global south)
- Domestic market constraints (Falling potential growth rate (Japan below 1%, Korea below 2%)
- Government constraints: Security and Social security spending
  - ☞ Smaller bargaining and leverage, Weaker rule setting power

Japan and Korea: Heterogeneity

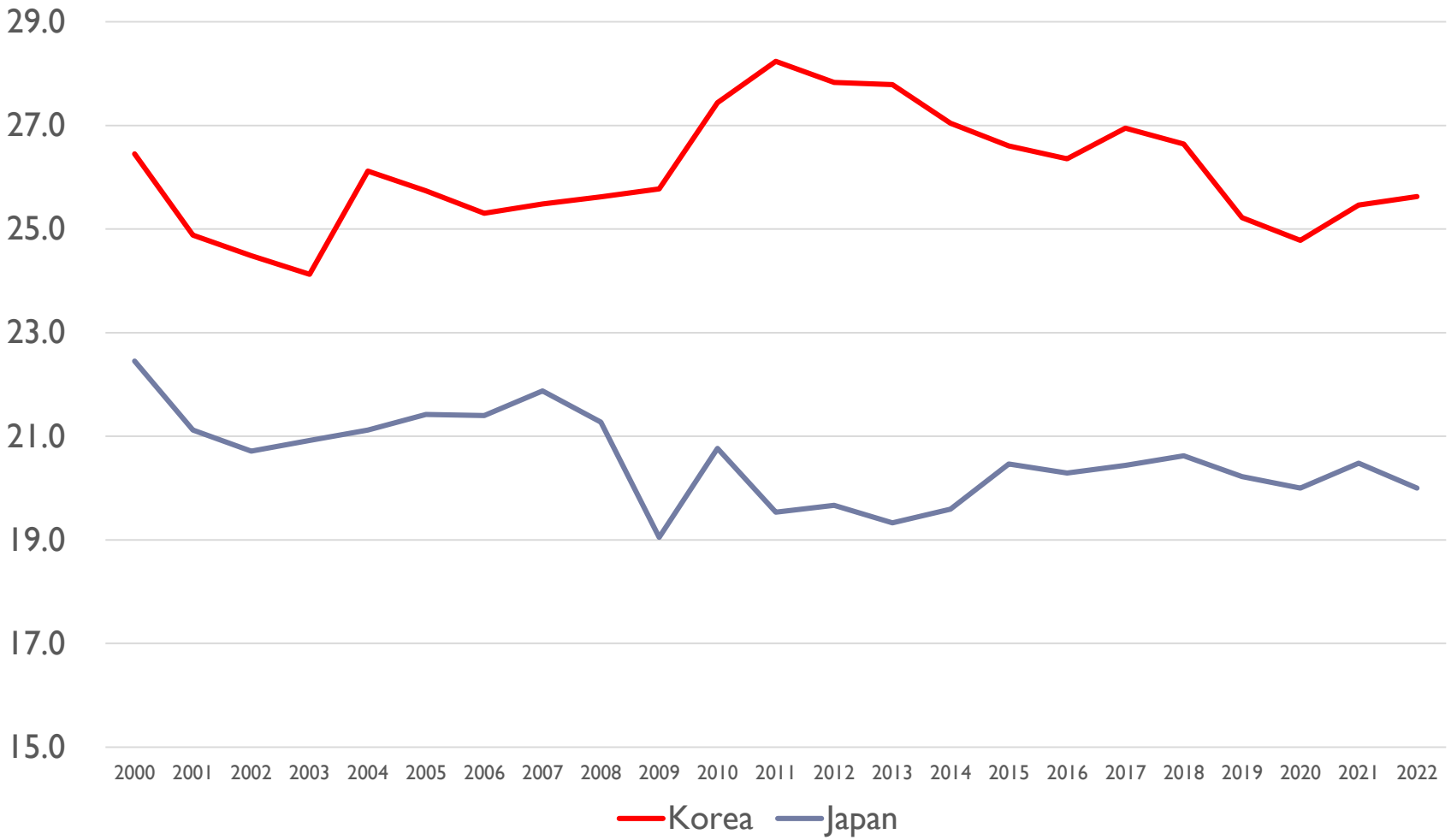
Japan

- Gov. debt
- Deflationary pressures after the market bubble collapse
- No capital control, Settlement currency
- Capital account, Technology account surplus
- Long-term resource strategy
- Low wage, low unemployment
- Peaking out aging
- Gradual process in de-risking
- Lagged behind DX in public administration
- Geopolitical risk: N. Korea

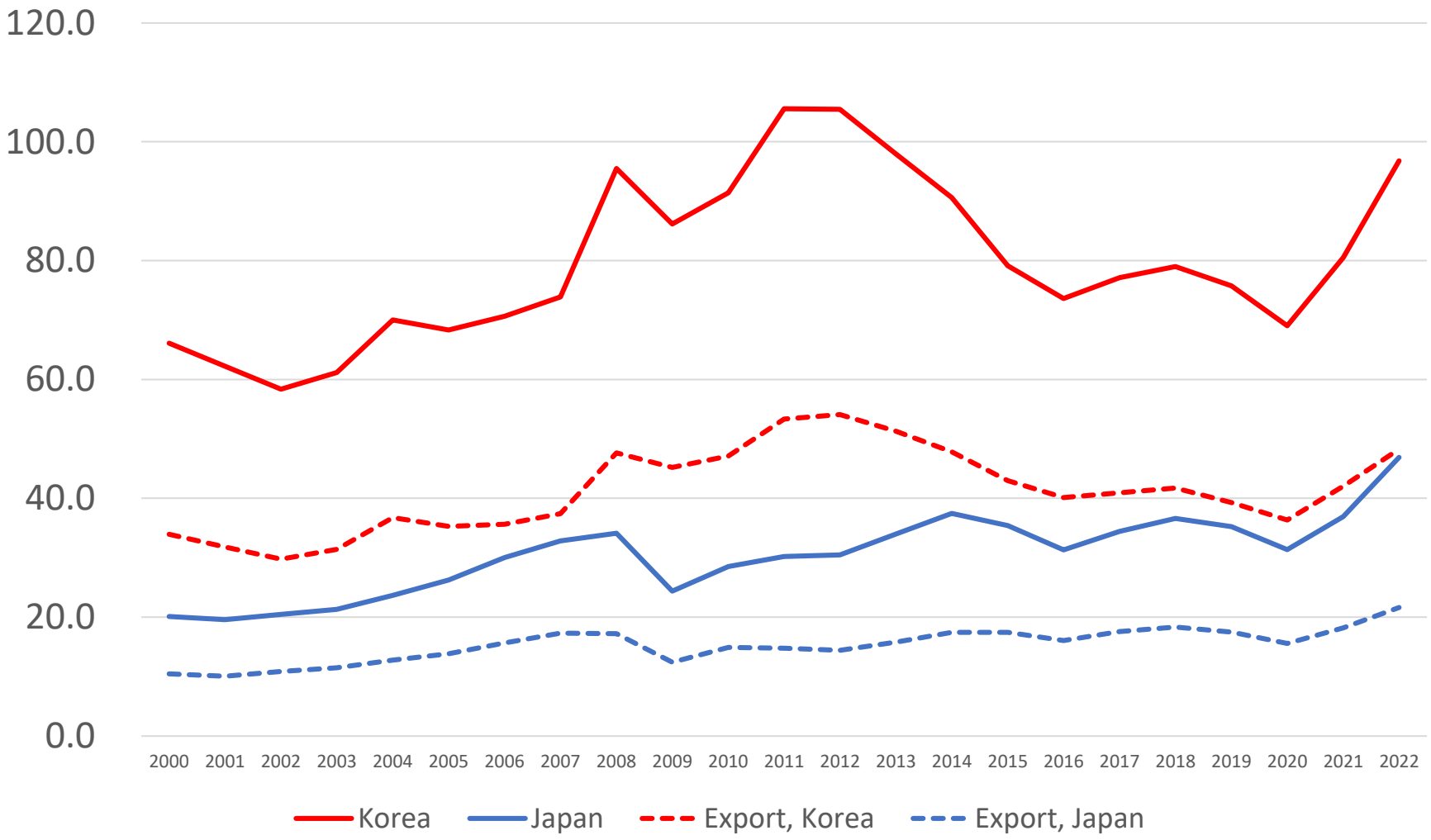
Korea

- Household debt
- High property market, Inflationary pressures
- Short-term capital controls, Non settlement currency
- Deficit in technology account surplus
- Weak resource strategies with smaller reserve
- High wage. High unemployment
- Peaking aging
- Sudden de-risking
- Better DX interface in public administration
- N. Korea: Risk + Potential?

Korea's dependence on Manufacturing



Korea's dependence on Trade



Leading firms in Japan and Korea (2022)

Japan out of 46/500 firms

10	Toyota	Auto	281.75
104	Mitsubishi	Trading	146.94
103	Honda	Auto	130.16
53	NTT	Telecom	110.39
140	Mitsui	Trading	108.31
141	Itochu	Trading	107.99
157	JP	Post/Finance	103.58
44	Softbank	Telecom	96.86
145	Hitachi	Electronics	91.90
56	Sony	Electronics	89.90
261	Seven & i Holdings	Retail	78.47
313	Marubeni	Trading	72.32
212	Daiichi Life	Insurance	66.73
178	Tokio Marine & Nichido Fire Insurance	Insurance	50.57
265	Denso	Auto	49.49
146	KDDI	Telecom	49.17
58	MUFG	Finance	48.28
127	Sumitomo Mitsui FG	Finance	35.5
214	Takeda	Pherma	31.55
186	Mizuho FG	Finance	26.76

Korea's 16/500

16	Samsung Electronics	Electronics	244.33
92	Hyundai Motor	Auto	102.76
117	SK	Energy/Telecom	88.08
187	LG Electronics	Electronics	66.86
188	POSCO	Steel	66.42
212	KIA	Auto	61.05
249	Korea Electric Power	Energy	52.36
306	Hanwha	Chemical/Machinery	46.17
369	LG Chem	Chemical	37.83
373	SK Hynix	Electronics	37.57
382	KB FG	Finance	37.20
390	Hyundai Mobis	Auto	36.44
464	Samusung Life	Insurance	30.65
470	GS Caltex	Energy	30.18
472	CJ	Food	30.13
474	Samusung C&T	Trading/Construction	30.11

The Shift in JK Economic relations

- Traditional structure: Market share competition under Globalization (Japan vs. Catching-up Korea: Memory Chips)
- Changes:

∗ Korea's high-cost structure (Wage, Land, Energy, Deregulation, Interest rate, and Exchange rate)

∗ Japan's de-industrialization (Stretched out GVCs)

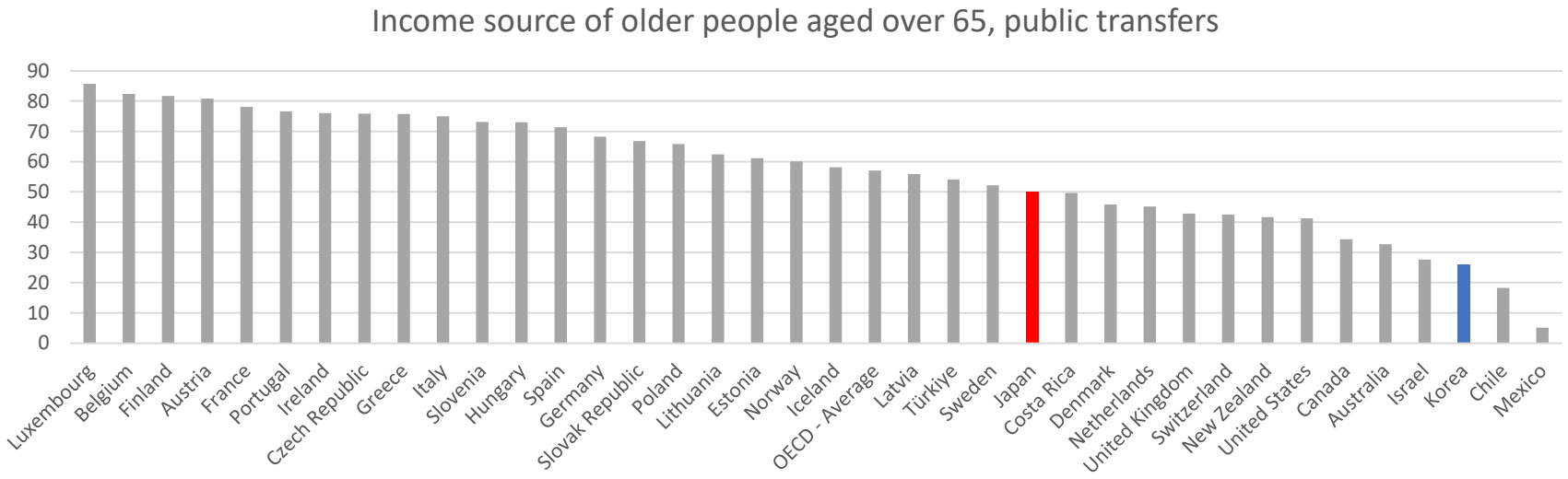
☞ End of High Yen / Cheap Won → Korea's export-led growth

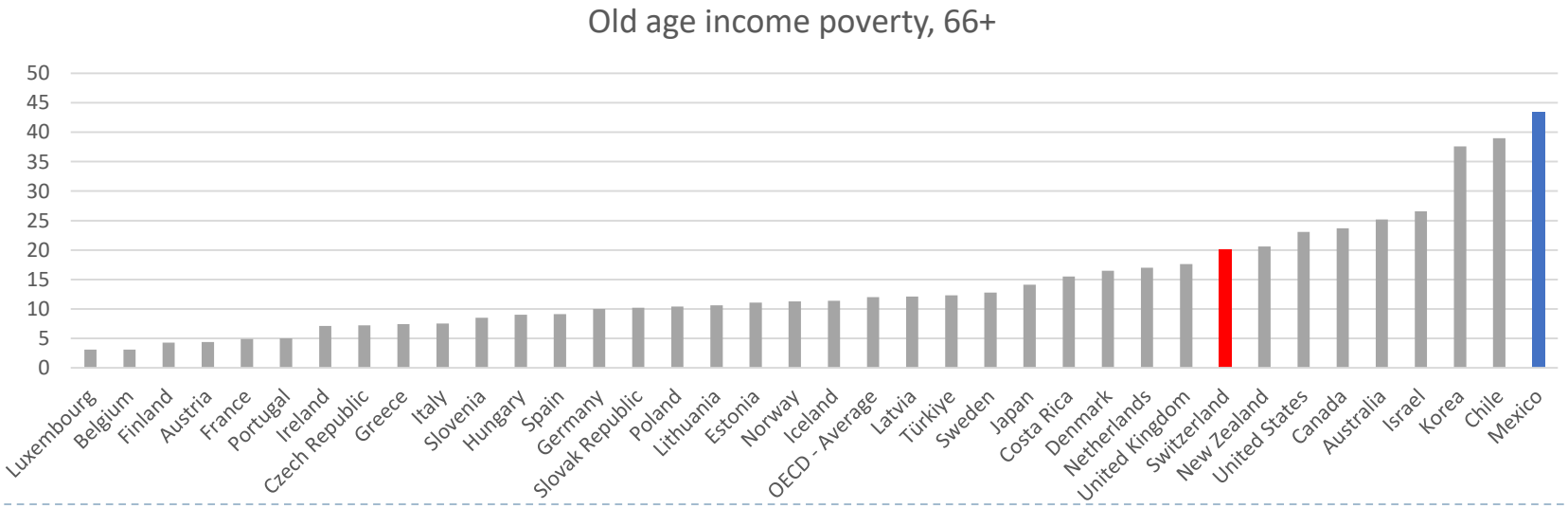
☞ End of industrialization convergence (More competition between China and Korea than Japan and Korea)

Bi-lateral cooperation (1) : From Growth to Sustainability (Homogeneity + Heterogeneity)

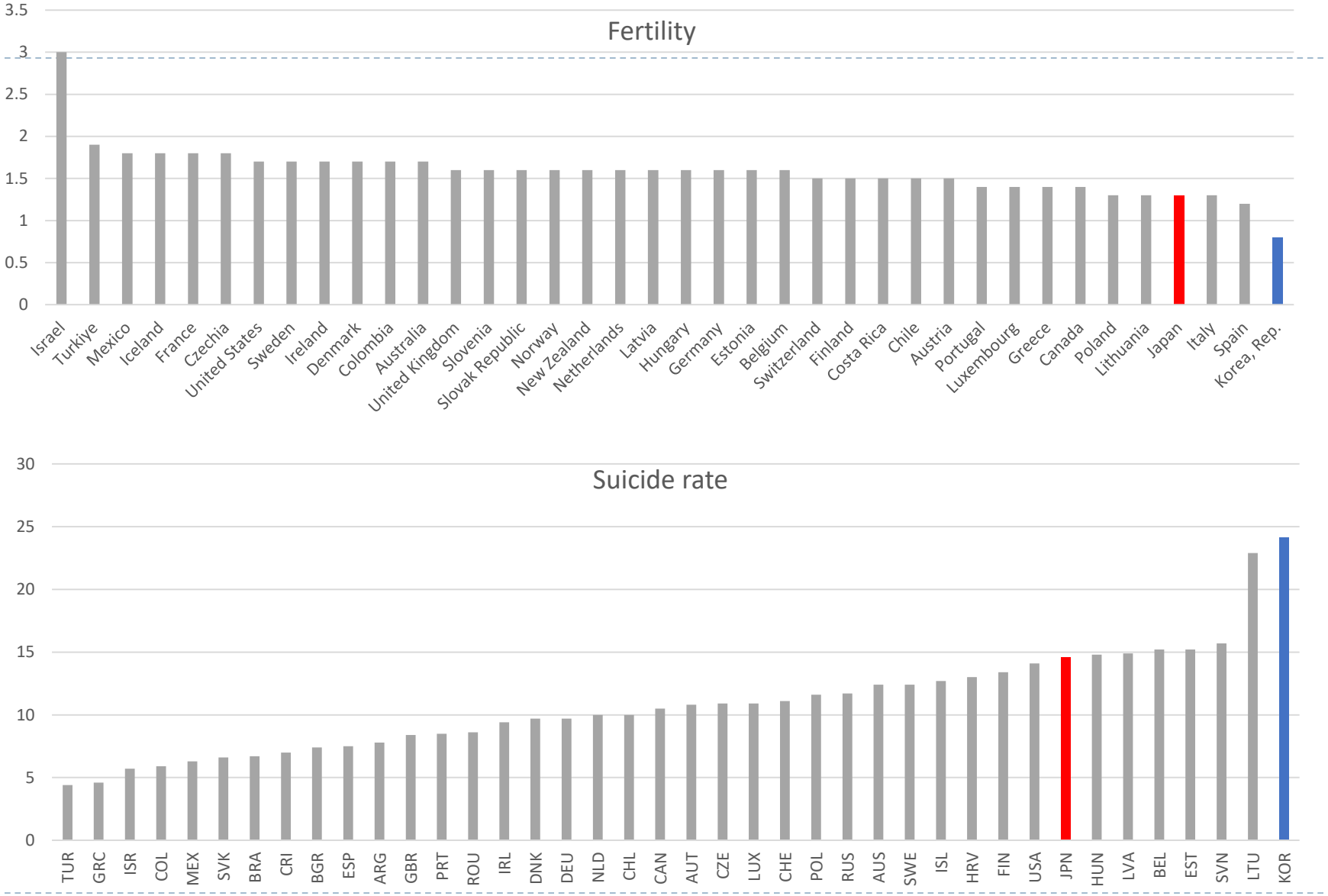
- Environment and Energy: Common resource investment for risk sharing, Energy efficiency by energy-mix and smart technologies, GX (ex. Power chips, Smart mobility、Green Data center (From *Green by Digital to Green of Digital*)
- Aging society: DX in medi-care and public administration, Common basic research for aging, Evidence Based Policy Making (EBPM) and Implementation (Agriculture and Health)
- Local development：Smart city, Agricultural reform, Sight-seeing, Health care, Disaster management, Seamless logistics (ex. Global Food Value Chains for food export)
- Human capital: Common qualifications for professionals, Pension system for labor mobility, Foreign workers standards

Why social innovation is necessary (1)

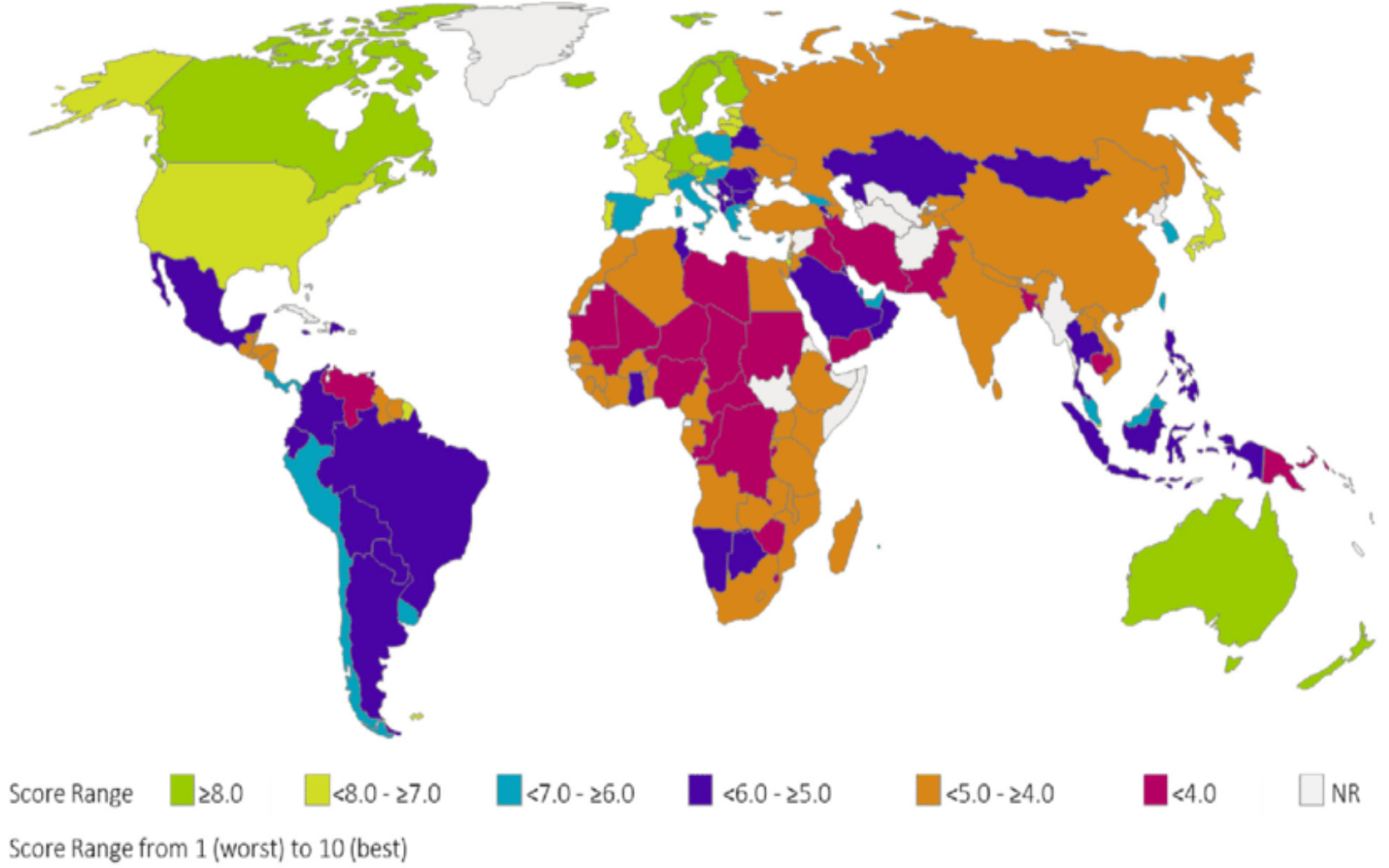




Why social innovation is necessary (2)



ESG Index Ranking (2021)



Bi-lateral cooperation (2) : From Zero-Sum game to Plus-Sum game (Strategic use of Homogeneity)

- Reform competition ①: Innovation competition (Venture business ecosystem across the border, Sand-box sample sharing for regulation, IPR professionals)
- Reform competition ②: Social innovation (Gender for fertility rate, Diversity society with Aging: ex. Working style reforms, Social service entrepreneurs)
- Reform competition ③: GVC resilience and security against Geopolitical risk and Natural disaster, ESG investment and corporate governance reform, Agriculture DX

Bi-lateral cooperation (3): From Global competition to cooperation (Strategic use of Homogeneity)

- Global cooperation ①: Common bargaining for global rules (Exchange of professionals, International organization reform, Anti Economic state crafts (US/China, and Global south (ex. Beyond ISDs in TPP)
- Global cooperation ②: Fragile/ Conflict state supports (ODA reform in Project screening, Performance analysis, Data/Archive management), Common allocation
- Global cooperation ③: Basic research for future pandemic (JK model for Asia), Public goods provision