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Born in Kochi Prefecture in 1947. Graduated from Waseda University School of Political Science and Economics and joined the Nihon Keizai Shimbun in 1969. After working as a reporter in the business news department at the industry section of the editorial office at Tokyo Headquarters, he served as Brussels special correspondent, New York branch manager, Director and chief editorial editor, executive chief editor operating officer and columnist. Recently, he is also serving as a Waseda University Graduate School Visiting Professor. His major works include “*Challenge to the dollar – Rise and fall of currencies in the G-zero age,*” “*World without a lead player – Japan wandering interconnected global crises,*” “*Exchange – Political dynamics of the yen/dollar,*” and “*Basic introduction to Japanese economics,*” etc. (all of which are published by Nikkei Publishing).

Japan-US alliance and coexistence with Asia

This April, two of Japan’s leading political journalists passed away in quick succession. They were Hisayoshi Ina, senior staff writer at the Nihon Keizai Shimbun, and Yoshibumi Wakamiya, chief editor of editorials and editor in chief of the Asahi Shimbun. The views of Mr. Ina, who emphasized strengthening the Japan-US alliance and Mr. Wakamiya, who called for coexistence with Asia, may appear at a glance to be have been poles apart, and there was also quite a difference in their distance from Prime Minister Shinzo Abe. However, they shared the commonality of being staunch and unwavering journalists. As a journalist who lived through the same period, I am unable to suppress a sense of regret at their premature deaths. At the same time, this has made

me think again about what should be done to combine the “Japan-US alliance” with “coexistence with Asia.”

“Japan-US alliance” advocate, Mr. Ina

Mr. Ina was a long-term colleague on the Nihon Keizai Shimbun editorial committee. There was a period while the author was chief editor of editorials during which he was deputy chief editor of editorials. After being a correspondent stationed in Washington, he remained in the US to study and became an editorial writer at a young age. It came as a surprise when at his first editorial committee meeting he confronted us without warning with doubts over the diplomacy/security related Nikkei editorials up to that point. Of course, a heated discussion ensued, but there was a sense that a journalist of a new age had entered the stage.

True to that premonition, Mr. Ina continued to set forth arguments emphasizing Japan-US alliance in diplomacy and security, and received the Vaughan-Ueda Memorial International Journalist Commendation. Arguments were sharp and even pointed, to the extent that I thought, “So this is a heated discussion.” For this reason he must have had many enemies, but both within Nikkei and in the locations he covered, such as the Ministry of Foreign Affairs, he was nicknamed “Ina-chan” as a term of endearment. That amiable character was backed up by a somewhat stout physique, his stylish bow tie, and a beautiful voice highly praised by the conductor Kenichiro Kobayashi.

In Nikkei’s well known “Weathercock” political column, he cut down his opponents with a sharp tongue at times, but in the “Far road short cut” evening edition column, he showed wit like that of a haiku lover with his 5, 7, 5 headlines. At times he revealed insights into Christian civilization like those of a Christian. I wonder if he was aspiring towards a ‘cool head and warm heart.’

Many times at Japan National Press Club and Foreign Correspondents’ Club press conferences, Mr. Ina would ask “Is here OK?” and sit at the next seat. There was nothing more enjoyable or beneficial than chatting with Mr. Ina at those times. Several months had passed since we had been able to see the figure of that Mr. Ina.

But even so, he continued to write his column in the Nikkei newspaper until just before he died. While battling with cancer, he was a journalist until the final instant. The “Nichi-bei gaikou 60 nen no shunkan (The 60 Years of Japan-US diplomacy)” column in the Nikkei online edition continued until the day of the funeral and wake (April 26, 2016). When the author shared that he would be terminating the concurrent “Tsuuka no kokusai seijigaku (Monetary international politics)” column in March of last year, I remember he said “But I wish you would continue longer.”

Japan-US relations will face a crucial moment after the uncertainty of the US Presidential Elections. For that reason I had hoped there was still more of Mr. Ina’s arguments to come. It is a terrible shame.

Mr. Wakamiya, who took on the challenge of “coexistence with Asia”

Mr. Wakamiya was known as a pragmatic liberalist. He was a journalist who might be referred to as “Mr. Asahi.” His cool-minded yet bold arguments were backed up by well-defined coverage and carried a power of persuasion. Though the fields of coverage differed between politics and economics, at the same period during which Mr. Wakamiya held chief editor of editorials, columnist and chief editor posts at Asahi, in the course of serving as chief editor of editorials, chief editor and columnist at Nikkei, the author was made very much aware of his work.

At gatherings of persons responsible for editorials, everybody would listen out for Mr. Wakamiya’s views. In the joint Nikkei, Asahi and Yomiuri Shimbun “allatany” project, he held round-table talks along with Yomiuri chief editorial writer Toshio Asakura. He was brimming with desire to revive a flagging newspaper from sober editorials and endeavoured to consciously throw into relief the differences in editorials between the three newspapers.

Nikkei excelled at publishing serial editorials, but it came as a surprise that Mr. Wakamiya who published “combative editorials,” made the publication of editorials happen at a stroke. He was keenly aware of the power of speech and the weight of that responsibility.

When Nikkei sparked controversy by proposing changes to the taxation method of basic pensions in public pension plan reforms, a written challenge arrived from Mr. Wakamiya. It was a proposition to run a “showdown” debate in the Asahi newspaper pitting the Nikkei and Asahi propositions against each other. Irrespective of which was declared the winner, it is undeniable that much excitement was brought to the pension reform argument on this occasion.

Mr. Wakamiya’s interests spanned the entirety of creation, but it was “coexistence with Asia” which he valued most highly. In order to attend the Japan – China – Korea Symposium, he travelled from Seoul to Beijing, and this was clear from seeing him greet the final day there. As Japanese relations with China and Korea cooled, he strove through his speech to improve relations. In particular, he had experience of studying abroad in Korea, and felt a responsibility for the restoration of Japan-Korea relations. Writing of handing over Takeshima Island in his Asahi column was surely a step too far, but he had the mettle to play a role as an intermediary role between Japan and Korea.

Last year I sent him a copy of my book “Challenge to the dollar,” and he sent me a copy of “70 years after the war – a conservative Asian view.” This great work, which received the Ishibashi Tanzan Award, is imbued with a sense of caution at the decline of the liberal school. A chat at the Ishibashi Tanzan Award reception party was to be the final one. Speaking from reporting experience, I largely agreed that not only politicians but also those who paved the way in the financial world, such as Kaheita Okazaki, played a major role in the reestablishment of diplomatic ties between Japan and China.

The road to the “coexistence with Asia” aspired toward by Mr. Wakamiya is still a long one. The cold relations wherein top-level talks were not held have been repaired, but the situation is still strained. Mr. Wakamiya’s role was sure to become a weighty one in the days to come, and his sudden death is a great shame.

A grand strategy towards “Combination”

The death of these two journalists made me think not of placing the “Japan-US alliance” and “coexistence with Asia” which they each aspired to at two ends of a continuum, but

that we must consider how to “combine” them. If we take the liberty of dividing the views of the two individuals, Mr. Ina attached the utmost importance to Shigeru Yoshida, while Mr. Wakamiya thought primarily of Tanzan Ishibashi. These two liberalists were allies during the war, though they parted company after the war with Tanzan’s exile, but in present day Japan both Shigeru Yoshida and Tanzan Ishibashi are necessary.

A major premise for integrating the Japan-US alliance and coexistence with Asia is for Japan and the US to first unite in strongly cautioning against the maritime advancement of China. Cooperation with Asian nations and G7 including the European nations is also essential. However, it would be meaningless if the admonitions of this international society incited military tensions. China is now facing an economic wall due to its downturn in growth. In light of the lessons of history that military expansion which disregards actual economic conditions is associated with degeneration, doggedly persisting with “friendly persuasion” is the only option.

In addition, new cooperation and unified relations in the Asia-Pacific should be cultivated. Firstly, economic policy should be coordinated based upon structural reforms. The Abenomics monetary easing and fiscal stimulus based reflationary policy is coming apart at the seams and has stalled. There is no choice but to seek a path to growth through structural reform. China will also deal with its growth slowdown, and structural reforms such as the restructuring of state-owned enterprises is an urgent task. It is time to construct an “Abe/Liconomics” which combines the Abenomics of Prime Minister Abe and the Liconomics of Premier Li Keqiang.

It is also feared that there is a possibility of the Chinese economy not only experiencing decelerating economic growth but stagnating. However, it would be mistaken to look askance at the apprehensions of stagnation in China with an I told you so attitude. If China were to fall into major stagnation, it would not be possible to prevent a global financial crisis, and Japan would enter a major decline. The mutual economic interdependence of East Asia, centering on Japan, China and Korea is on the same level as that of the EU. The role of Japan, the third economic power, lies in how a soft landing can be provided for China’s economy through structural reform, and in cooperation.

Secondly, the Trans-Pacific Strategic Economic Partnership Agreement (TPP) and Regional Comprehensive Economic Partnership (RCEP) should be brought together. In the context of the US Presidential Elections, not only does the much focused on Donald Trump oppose the TPP, Hilary Clinton has also presented a cautious attitude. The US Presidential Election falling into an inward-looking contest is a major problem, but at any rate, if Mrs. Clinton is elected she will surely alter her stance and return to attaching importance to the TPP. However, thinking of this TPP as a fortress against China is too narrow-minded. And besides, a TPP centered around only Japan and the US will not harness the growth potential of the Asia Pacific region as a whole. Combining with the RCEP, which includes China, Korea and India, is critical.

The role of Japan, which has joint relations with TPP and RCEP, is of decisive importance. If Japan uses its pivotal position skilfully, the strategic positioning of Japan in the Asia Pacific will be greatly enhanced. This will also result in raising the level of Asia Pacific growth potential through mutual interdependence and synergistic effects.

Thirdly, Japan and the US should participate in the Asian Infrastructure Investment Bank (AIIB), the creation of which was led by China. This organization, which has been joined by 57 countries including European nations such as the United Kingdom, Germany and France, as well as Asian nations, is one which shakes the post-war International Monetary Fund (IMF)/World Bank system. Of course, issues owing to Chinese leadership remain, such as a lack of transparency. If Japan and the US were to join, the extent of Chinese leadership would be attenuated and transparency would be sure to increase. In the future, integration with the Asian Development Bank may also be considered. That would have the potential to exert comprehensive power over infrastructure development in Asia and the preservation of the global environment.

“Japan-US alliance” and “coexistence with Asia” are by no means antithetical concepts. It is precisely their combination which is the major objective which should be aimed for. The two journalists were surely looking forward to that kind of Asia Pacific future.