

Comments to Dr. Yoshino and Dr. Jimeno

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Bruegel-Kobe University Conference

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Background

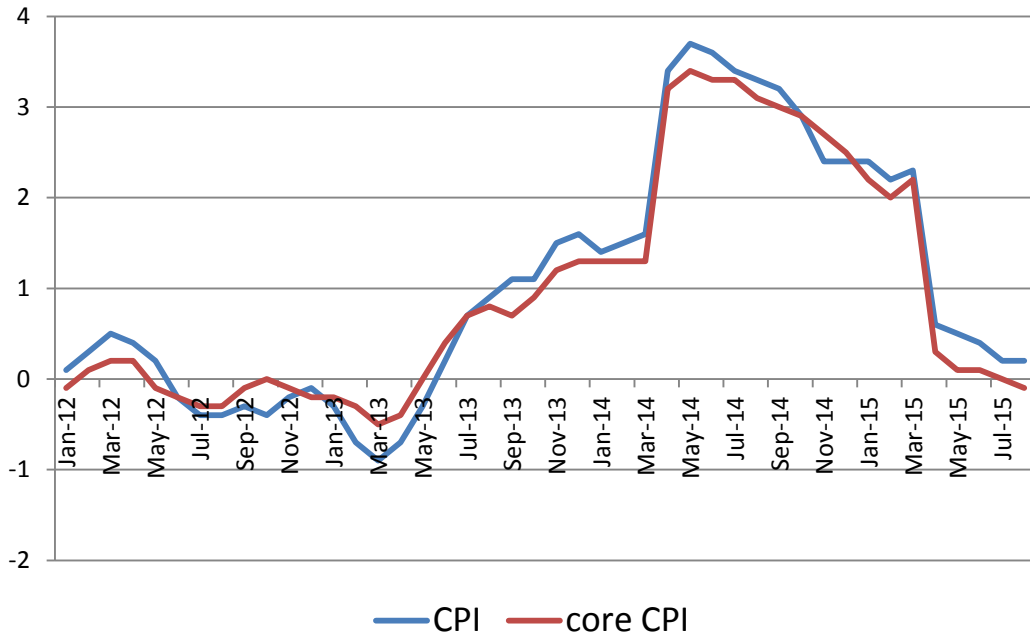
- Long Stagnation in the JP and EU economies
 - Excess Debt Problems
 - Deflation with Zero Interest rate Policy
- Discussions
 - Macroeconomic Policy
 - Structural Reform Policy
- Aggravating Factors
 - Aging Society
 - State Debt Problems
- Japanization of EU economy?

Outline of the papers

- Macroeconomic Policy
 - Dr. Yoshino: the recent inflation in Japan stemmed from higher energy prices as a result of the depreciation of the Japanese Yen
 - Dr. Jimeno: secular stagnation hypothesis
 - Zero Lower Bound of policy interest rates
- Both show the big effect of the aging factor

Questions

- To Dr. Yoshino
 - Is the first arrow of Abenomics (Kurodanomics) unsuccessful?
 - The second arrow=fiscal consolidation?
 - Subsidies to farmers are also important
 - In what scale the hometown investment trust fund can stimulate Japanese economy?
- To Dr. Jimeno
 - Short-term and/or Long-term effect of aging?
 - What will help to escape from the long stagnation/zero lower bound?



Statistics Office/ Ministry of General Affairs

地域	全国	油種	レギュラー	期間	2012年01月01日~2015年10月05日
最高価格	169.9	最低価格	133.5	最新価格	134.9



The Oil Information Center