



# 「Gゼロ時代の成長と回復の原動力」

リーダーなき世界における責任と役割

A symposium organized by the Mitsubishi UFJ Financial Group  
and the Institute for International Monetary Affairs

## “Growth and Resilience in the Age of the G-Zero”

Sharing Responsibilities in a Leaderless World

**Saturday, October 13, 2012**

**16:00-17:45**

**Aoi Room, Palace Hotel Tokyo**

### ■ Panelists (In alphabetical order) :

- **Ian Bremmer**            President, Eurasia Group, USA
- **Nobuyuki Hirano**    President, Bank of Tokyo-Mitsubishi UFJ
- **Il SaKong**             Chairman and CEO, Institute for Global Economics,  
Former Minister of Finance of Republic of Korea
- **Martin Wolf**         Chief Economics Commentator, Financial Times, UK

### ■ Moderator :

- **Toyoo Gyohten**      President, Institute for International Monetary Affairs

# Issues to be discussed

It has been more than four years since a “once in a century” global financial crisis has erupted. In its wake, and after a series of unprecedented monetary and fiscal responses in key countries, including recent further quantitative easing measures undertaken by major central banks, the world economy finds itself on an uncharted voyage. In Europe, a crisis triggered by Greek sovereign debt problems has spread all over the continent. No clear future path has emerged even though the countries involved have strenuously been discussing ways to solve the crisis and restore confidence in the euro, while adopting fiscal discipline and initiating growth strategies.

The American economy is also faltering due to a weak recovery in its labor and housing markets. Even Asia, which has become the new locomotive of the world economy, is under severe strain due to the global recession. In Japan, the economy faces a heavy burden due to serious fiscal problems, although the way to raise the consumption tax has been recently paved.

Looking at emerging countries, economic slowdown has caused various problems to rise to the surface including inflation, unequal opportunities and a growing social divide, which have fanned growing discontent with the current political order, leading in some countries to social unrest and responsive populist politics.

These developments clearly indicate that we have entered an age where more than ever, politics and economics are closely interconnected. There has never been a greater need for individual countries to act responsibly and implement internationally harmonious policy measures.

In reality, however, the G20, which started amidst strong expectations that it will provide a new framework for international cooperation, is far from functioning on a full scale. Some of the major countries have even shown a growing tendency to look inward as we muddle through a leaderless world (G zero).

We have invited to this symposium prominent panelists from Japan and abroad, who will broadly discuss the prospects for the world economy. They will also discuss the roles of advanced countries and emerging economies, as well as of governments and the private sector, in restoring stability to the world economy and promoting sustainable growth in the context of a leaderless world.

We sincerely hope this symposium will provide you food for thought and aid you in analyzing the present state and future prospects of the global political and economic system.

世紀に一度といわれた世界的金融危機の発生から4年が経過しました。しかし、最近日米欧で見られた異例の追加量的緩和を含む各国の対応策にもかかわらず、世界経済は未だ海図なき航海にあります。

欧州では、ギリシャ債務危機に端を発した危機が欧州中に広がり、その抜本的解決の為の各国の財政規律と成長戦略、そして通貨ユーロの信認を巡る対応は、議論を重ねつつもまだ明確な道筋は見えていません。一方、米国経済も労働市場や住宅市場の回復力のスピードは鈍く、これまで世界経済を引っ張ってきたアジアも世界不況の影響を受けています。また、日本では、消費税引き上げが既定路線となったものの財政問題が重く経済にのしかかっています。エマージング諸国に目を向けると、成長率の鈍化とともにインフレ、機会の不平等や社会格差の諸問題が社会の表面に浮かび上がり、これらは政治に対する不満となり、社会的混乱やポピュリズム的な政策を招く例も見られます。

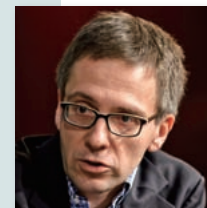
こうした事象は、我々が以前にも増して政治と経済の相互関連性が強まった時代にはいったことを物語っています。今日ほど各国が責任のある行動を求められる時はなく、また従来以上に国際的に調和した政策を実施することが求められています。

しかし現実には、新しいガバナンスの枠組みとして期待されたG20は、未だ本格的に機能しているとは言えず、主要各国は世界を引っ張るリーダーなき時代(Gゼロ)の中、内向き志向を強める兆候さうかがわれます。

本シンポジウムでは、内外を代表する著名な方々をパネリストにお迎えし、リーダー不在の世界で経済の安定を回復し持続的成長を実現することを目指すために先進国と途上国、政府と民間など各主体の果たすべき役割と今後の展望について、それぞれ立場から幅広く議論していただきます。

このシンポジウムが、聴衆の方々にとり、世界の政治経済を展望する上で有益な糧 (Food for thought) を提供する機会となれば幸甚です。

# Panelists



## Ian Bremmer イアン・ブレマー

Dr. Bremmer is an international political scholar and entrepreneur who is actively involved in diverse fields including academics, business, and politics. He earned a PhD from Stanford University in 1994, and joined the Hoover Institute. In 1998, he established Eurasia Group, a research and consulting company, and has served as president since then. He is the author of many books including *Every Nation for Itself: Winners and Losers in a G-Zero World* (2012). He currently teaches at SIPA at Columbia University and serves as a senior researcher at the World Policy Institute.

国際政治学者、起業家として、学界、投資・金融業界、政官界など、幅広い範囲で活動を展開する。1994年にスタンフォード大学で博士号を取得し、フーバー研究所入り。1998年地政学的リスクを専門とするコンサルティング会社ユーラシア・グループを設立、社長を務める。「Gゼロ後の世界：主導者なき時代の勝者はだれか」(2012)など著書多数。現在コロンビア大学国際関係・公共政策大学院客員教員や世界政策研究所上級研究員等を務める。

## Nobuyuki Hirano 平野 信行

Mr. Hirano began his career at the Mitsubishi Bank in 1974. He was extensively involved in euro lending and public finance while based in Brussels in 1980s, and headed the bank's overseas business strategies based in Tokyo in early 1990s. From 1994-2001, he headed the bank's NY corporate banking and strategic planning for the Americas. Returning to Tokyo in 2001, he served mainly on corporate development initiatives, including the merger with UFJ Bank in 2005. In 2009, he became deputy president of the Bank of Tokyo-Mitsubishi UFJ, and was appointed the president in 2012. He received BA in law from Kyoto University.

1974年三菱銀行に入行。1980年代、ブラッセルでユーロ市場での公的金融ファイナンスに従事し90年代は国際業務戦略を主導。94年より2001年までニューヨークで副支店長として法人取引を総括した後、米州企画部長を歴任。2001年に帰国後、05年のUFJ銀行との合併等、経営企画を主導。09年三菱東京UFJ銀行副頭取、12年同頭取に就任。1974年京都大学法学部卒業。

## Il SaKong イル・サコン

Dr. SaKong graduated from Seoul National University and in 1969 received a Ph.D. from the University of California at Los Angeles. He has served many governmental posts including Finance Minister (1987-88) and Senior Secretary to the President for Economic Affairs (1983-87), Special Economic Advisor to the President (2008-09) and in 2010 he chaired the Presidential Committee for the G20 Summit. In 1993 he established the Institute for Global Economics and is now chairman and CEO of the IGE. He is also a distinguished professor at Korea University and has published many books.

ソウル国立大学卒業、1969年UCLAより博士号取得。1987-88年の財務大臣、83-87年大統領府経済首席秘書官など政府要職を歴任。2008-09年に大統領経済顧問等を務め、2010年には韓国大統領諮問G20委員会委員長を務める。1993年世界経済研究院を設立、現在会長兼CEO。高麗大学の名誉教授も務め、著書多数。

## Martin Wolf マーティン・ウルフ

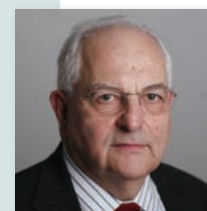
Mr. Wolf graduated from Oxford University and obtained a Master of Philosophy in Economics in 1971. After working for the World Bank and Trade Policy Research Center, in 1987 he joined the Financial Times. He has been Associate Editor since 1990 and since 1996 Chief Economics Commentator. In 2000 he was awarded the Commander of the British Empire for services to financial journalism. His recent books are *Why Globalization Works* (2004) and *Fixing Global Finance* (2008 and 2010).

1971年オックスフォード大学から経済学修士号取得。世界銀行、通商政策研究センターなどを経て、1987年フィナンシャルタイムズ社に入社。1990年以降副編集委員および1996年以降経済論説主幹。2000年に金融情報への貢献により大英勳章第3位を受章。近著に*Why Globalization Works*(2004)、*Fixing Global Finance*(2008および2010)。

## Toyoo Gyohten 行天 豊雄

Mr. Gyohten graduated from Tokyo University in 1955 and joined the Ministry of Finance. Serving in a variety of bureaus including Banking and International Finance, and at international organizations, he became Vice Minister of Finance for International Affairs in 1986. After retiring from the MOF he taught at Princeton and Harvard Universities in 1990 and was named Chairman of the Bank of Tokyo Ltd. in 1992. Since 1995 he has been president of the IIMA.

1955年東京大学卒業後、大蔵省(現財務省)に入省、国際機関出向、銀行・国際金融局等を経て1986年財務官。1990年プリンストン大学およびハーバード大学客員教授を務め、92年東京銀行会長に就任。1995年より国際通貨研究所理事長。





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