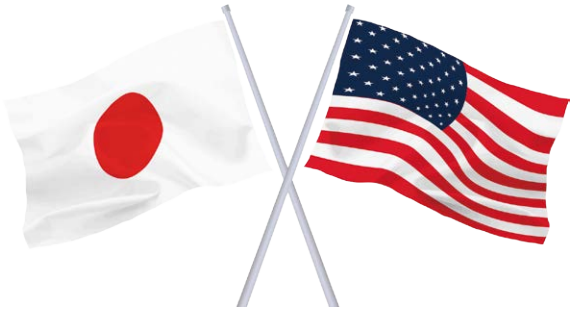


60th Anniversary

The 60th Anniversary of the U.S.-Japan Business Conference

October 2023

Messages for the 60th anniversary



Jun Sawada

Chairman of JUBC

The Japan-U.S. Business Council was established in 1961, and this year marks a memorable 60th anniversary, at a time that can truly be regarded as an important turning point in the world.

I would like to take this opportunity to express my deepest gratitude to our member companies for their support over many years, which has enabled us to continue these activities.

In today's divided world, this U.S.-Japan Business Conference is becoming increasingly important as it further deepens the ties between the business leaders from the U.S. and Japan based on the universal values shared by our two countries. It is crucial that the business communities of the two countries continue to exchange candid opinions, make policy statements, and implement the initiatives proposed, and I look forward to your continued active cooperation in this endeavor.

In conclusion, I would like to express my sincere wishes for your continued development and good health.

Greetings from the U.S.-Japan Business Council on the occasion of the 60th U.S.-Japan Business Conference.

The fact that our conference is celebrating six decades is a true testament to the enduring strength of the U.S.-Japan economic relationship, which has certainly weathered periods of tension over the years.

The U.S.-Japan partnership is arguably now the most important alliance in the world, underpinned by the friendship between the people of the two countries.

In addition, our countries' leadership is critical to upholding a free, open, and stable international order based on the rule of law. Working together, we have the tremendous opportunity to shape the global economic and business landscape for the next 60 years. I would greatly appreciate your continued patronage and support in this endeavor.



Douglas L. Peterson

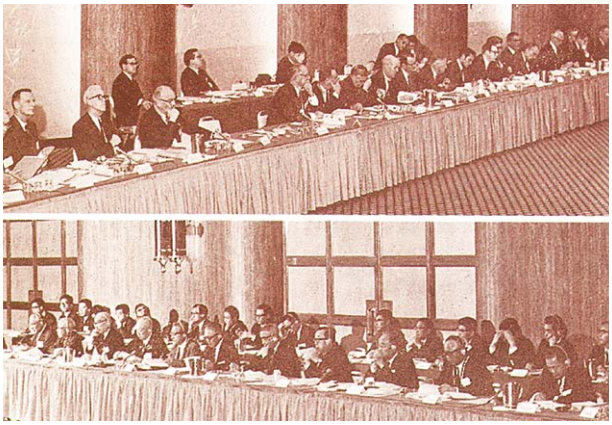
Chairman of USJBC

The past and future of the U.S.-Japan Business Conference

The economic relationship between Japan and the United States became increasingly close and complex as Japan entered a post-war economic boom from the latter half of the 1950's and into the 1960's. This prompted the business community of Japan, which had finally emerged from the chaotic period of World War II, to call on the business community of the United States, its largest trading partner, to engage in exchanges between the private sector. Three economic organizations – Keidanren (Japan Business Federation), the Japan Chamber of Commerce and Industry (JCCI) and the Japan Association of Corporate Executives – formed a new Joint Commission on Trade with the U.S. in 1958. And in 1961, this Commission launched the U.S.-Japan Business Conference.

About a decade later, the organizations that would form the basis for the Conference were established in both Japan and the U.S. In April 1971, the Advisory Council on Japan-U.S. Economic Relations was formed in the U.S. It was renamed the U.S.-Japan Business Council in the fall of 1985. And in March 1989, the organization's named changed to the U.S.-Japan Business Council, Inc. On the Japan side, three economic organizations took the lead in establishing the Japan-U.S. Business Council in April 1971.

This enabled closer bilateral cooperation and systematized the topic selection for future conferences. Further, the conference began alternating host locations every other year between Japan and the United States starting from the 9th Conference in 1972.





Based on consensus built between the two business communities, the U.S.-Japan Business Conference takes concrete actions to resolve issues, makes policy statements to the both governments and other relevant organizations, and reviews the medium-to long-term relationship between the two countries. It is not an exaggeration to say that these roles have evolved in the face of complex and changing world conditions, and that they have built the history of Japan and U.S. economic relations. Behind this is a history of top business leaders from both countries coming together for a candid exchange of opinions, wisdom, experience, effort, and dedication towards peace and prosperity not only in the U.S. and Japan, but also in the world.

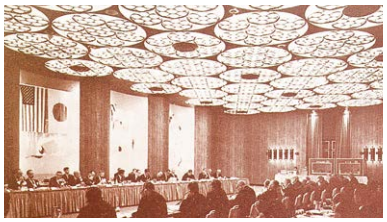
On the occasion of the 60th U.S.-Japan Business Conference held in 2023, a point in history where both countries face rising geopolitical risks and economic uncertainties, we once again promise that the business communities of Japan and the United States will act as strong partners and actively confront the challenges facing the world. We will continue to show leadership in fostering resilient, sustainable, diverse, and inclusive societies and promoting a transparent, rules-based international economic order.



The history of the U.S.-Japan Business Conference

1960s

The early days



The 6th Conference in San Francisco (1969)

Against the background of Japan's chronic trade deficit with the United States, President Kennedy and Prime Minister Ikeda agreed in 1961 to establish a new ' Joint Japan-U.S. Committee on Trade and Economic Affairs'. The private sector responded by holding the first U.S.-Japan Business Conference in Tokyo in November 1961 to establish mutual trust between the two countries' business communities. Later, after the trade balance between the two countries reversed in 1965, strategies to resolve U.S.-Japan trade friction became an important part of the conference. In the early days of the conference, the chairperson was decided on a case-by-case basis, the participants were fluid, and some years the conference was not held. However, the importance of the conference was recognized by officials in both countries, who worked hard to establish them as important forum for exchange. It formed the foundation for the present day.

1970s

Inauguration of the Council



The 16th Conference in Dallas (1979)

In April 1971, the Advisory Council on Japan-U.S. Economic Relations, the forerunner of the U.S.-Japan Business Council, was established in the United States. At the same time, three economic organizations in Japan – Keidanren (Japan Business Federation), the Japan Chamber of Commerce and Industry (JCCI), and the Japan Association of Corporate Executives – took the lead in establishing the Japan-U.S. Business Council (JUBC).

The conference also expanded regionally, taking up energy issues ahead of the oil shocks, and establishing the basis for international discussions through a dialogue between Japan, the U.S., Europe, and the Middle East oil-producing countries. The year 1974 saw the adoption of a breakout session format in addition to plenary sessions, allowing more free time for discussion.

1980s

An era of dialogue to action

Following the end of the activities of the U.S. - Japan Council of Wise Men established by President Carter and Prime Minister Ohira in 1979, a follow-up was requested. A task force was set up, and joint statements compiled. However, this period was known for high U.S.-Japan trade frictions, and there were years when discussions became complicated due to the axis of conflict. The two councils were forced to write down both sides of the argument instead of producing joint statements. At the time, statements were submitted to the leaders, governments, and parliaments of the two countries, and public awareness campaigns were placed in leading U.S. newspapers.

The Advisory Council on Japan-U.S. Economic Relations was renamed the U.S.-Japan Business Council in 1985.

The conference continued to innovate during this time by including discussions in small groups on the high-tech, manufacturing, and service sectors, and the adoption of simultaneous interpretation, which formed the basis for the current activities of the sub-committees.



The 21st Conference in Tokyo (1984)
From left: Edson W. Spencer (U.S. chair) and Norishige Hasegawa (Japanese chair)

1990s

A time of brightness and darkness, and reversals

In the early 1990s, Japan entered a lost decade following the bursting of its bubble economy, while the U.S. experienced a prolonged period of economic expansion. While trade friction and dispute settlement were the central agenda items at the conference, the Commission on U.S.-Japan Relations for the 21st Century was established to take a long-term view of bilateral relations from a broad perspective.

In 1994, the two councils adopted a joint mission statement, which for the first time stated joint objectives and co-operation for action to achieve them, after having had their own objectives for the past 30 years.

In the late 1990s, discussions focused on the Japanese economy, which had been in a prolonged slump, but also took up global themes such as e-commerce and global warming.



The 30th Conference in Cleveland

2000s

The shift from friction to cooperation

The rise of China after its accession to the WTO in 2001 and the further development of the borderless digital economy shifted attitudes. In addition, although the dot-com bubble burst, the importance of the digital economy increased against the backdrop of the growing diffusion of the internet. Furthermore, the 2008 financial crisis caused by the collapse of Lehman Brothers meant that the previous tone of the conference, which dealt with trade friction and dispute resolution between the U.S. and Japan, began to fade. The conference was transformed into a forum for discussing more practical issues for bilateral cooperation and collaboration. Although trade was discussed at every meeting, China was taken up as a theme from the perspective of new business opportunities, and the agenda for U.S.-Japan collaboration on topics such as information and communication technology, climate change and energy, healthcare, and biotechnology became more prevalent. In 2007, the Manufacturing subcommittee was dissolved and a new Healthcare Innovation subcommittee was established.



The 43rd Conference in Tokyo (2006)
From left: Junichi Ujiie (Japanese chair) and Karen Katen (U.S. chair)

2010s and beyond

Deepening cooperation

While continuing previous discussions on finance, the environment and energy, U.S.-Japan cooperation in the Asia-Pacific region entered the spotlight in response to the start of TPP negotiations in 2010, along with reconstruction following the Great East Japan Earthquake in 2011. Since then, against the backdrop of supply chain disruptions due to the COVID-19 pandemic, as well as increasing geopolitical risks from U.S.-China friction and Russia's invasion of Ukraine in 2022, the global economy is at a turning point. The U.S.-Japan Business Conference is increasingly seen as a forum to uphold the importance of bilateral co-operation in sharing values to solve various global issues. In addition, the subcommittees have been enhanced to deepen industry-specific discussions, with the Energy and Infrastructure subcommittee established in 2013, the Travel, Tourism and Transport subcommittee in 2014 and the Digital Economy subcommittee in 2017.


The 59th Conference in Washington, D.C. (2022)

Timeline of the U.S.-Japan Business Conference

Time	Year	Host City	Chairperson		Attendees			Method
			Japan	U.S.	Japan	U.S.	Total	
1	1961	Tokyo	Taizo Ishizaka (Japan Business Federation)	Arch N. Booth (U.S. Chamber of Commerce)	N/A	N/A	N/A	Memorandum
2	1962	Washington, D.C.	Kiichiro Sato (Mitsui Bank)	H. Ladd Plumley (U.S. Chamber of Commerce)	N/A	N/A	N/A	Joint statement
3	1964	Tokyo	Taizo Ishizaka (Japan Business Federation)	Arch N. Booth (U.S. Chamber of Commerce)	N/A	N/A	N/A	Joint statement
4	1965	Chicago	Shinichi Takasugi (Mitsubishi Electric)	ditto	N/A	N/A	N/A	Joint statement
5	1967	Tokyo	Taizo Ishizaka (Japan Business Federation)	Allan Shivers (U.S. Chamber of Commerce)	34	28	62	Press Statement
6	1969	San Francisco	Kogoro Uemura (Japan Business Federation)	Jenkin L. Jones (U.S. Chamber of Commerce)	36	32	68	Joint statement
7	1970	Tokyo	ditto	F. Ritter Shumway (U.S. Chamber of Commerce)	66	58	124	Joint statement
8	1971	Washington, D.C.	ditto	Archie K. Davis (U.S. Chamber of Commerce)	66	58	124	Joint statement
9	1972	Tokyo	Yoshizane Iwasa (The Fuji Bank)	N. E. Halaby (Pan American World Airways)	98	59	157	Joint statement
10	1973	Washington, D.C.	ditto	Carl A. Gerstacker (Dow Chemical)	71	51	122	Joint statement
11	1974	Kyoto	ditto	ditto	93	47	140	Joint statement
12	1975	Kansas City	ditto	ditto	60	83	143	Joint statement
13	1976	Tokyo	ditto	ditto	94	71	165	None
14	1977	Washington, D.C.	ditto	Mark Shepherd, Jr. (Texas Instruments)	67	70	137	None
15	1978	Tokyo	ditto	ditto	91	67	158	None
16	1979	Dallas	ditto	ditto	62	60	122	Joint Newspaper Announcement
17	1980	Tokyo	ditto	James f. Beré (BorgWarner)	100	67	167	Joint statement
18	1981	New York	Norishige Hasegawa (Sumitomo Chemical)	ditto	104	91	195	None
19	1982	Hakone	ditto	ditto	116	85	201	Joint statement
20	1983	Chicago	ditto	Edson W. Spencer (Honeywell)	127	129	256	Joint statement
21	1984	Tokyo	ditto	ditto	112	96	208	Joint statement
22	1985	Minneapolis	ditto	ditto	113	117	230	Joint statement
23	1986	Tokyo	ditto	Lee L. Morgan (Caterpillar Tractor)	133	84	217	Joint statement
24	1987	San Francisco	ditto	ditto	113	113	226	Joint statement
25	1988	Tokyo	ditto	Henry Wendt (Smithkline Beckman)	126	99	225	Joint statement
26	1989	New York	ditto	ditto (SmithKline Beecham)	126	108	234	Joint statement
27	1990	Osaka	Eishiro Saito (Nippon Steel)	ditto	134	97	231	Joint statement
28	1991	Pittsburgh	ditto	John C. Marous Jr. (Westinghouse Electric)	128	105	233	None
29	1992	Tokyo	ditto	ditto	137	96	233	Chairman's remarks
30	1993	Cleveland	Akio Morita (Sony)	Joseph T. Gorman (TRW)	127	86	213	None
31	1994	Tokyo	Yotaro Kobayashi (Fuji Xerox)	ditto	184	110	294	Joint statement
32	1995	Tucson	ditto	Donald V. Fites (Caterpillar)	156	120	276	Joint statement
33	1996	Tokyo	ditto	ditto	197	95	292	Joint statement
34	1997	San Francisco	ditto	Michael H. Jordan (Westinghouse Electric)	133	101	234	Joint statement
35	1998	Tokyo	Minoru Makihara (Mitsubishi Corp.)	ditto (CBS Corp.)	162	105	267	Joint statement
36	1999	San Francisco	ditto	ditto	133	116	249	Joint statement
37	2000	Tokyo	ditto	C. Michael Armstrong (AT&T)	151	108	259	Joint statement
	2001	Delayed to 2002	–	–	–	–	–	–
38	2002	Washington, D.C.	Minoru Makihara (Mitsubishi Corp.)	C. Michael Armstrong (AT&T)	105	63	168	Joint statement
39	2002	Tokyo	Taizo Nishimuro (Toshiba)	ditto	119	79	198	Joint statement
40	2003	Washington, D.C.	ditto	Deryck C. Maughan (Citigroup International)	98	75	173	Joint statement
41	2004	Tokyo	ditto	Donald Kanak (AIG)-Acting Chairman	119	75	194	Joint statement
42	2005	Washington, D.C.	ditto	Karen Katen (Pfizer, Inc.)	98	61	159	Joint statement
43	2006	Tokyo	Junichi Ujiie (Nomura HD)	ditto	132	75	207	Joint statement
44	2007	Washington, D.C.	ditto	Jeffrey Kindler (Pfizer, Inc.)	99	50	149	Joint statement
45	2008	Tokyo	ditto	ditto	108	67	175	Joint statement
46	2009	Washington, D.C.	ditto	Jean-Luc Butel (Medtronic Inc.)	84	42	126	Joint statement
47	2010	Tokyo	Hiromasa Yonekura (Sumitomo Chemical)	ditto	107	53	160	Joint statement
48	2011	New York	Kunio Ishihara (Tokio Marine & Nichido Fire Insurance) -Acting Chairman	Charles D. Lake II (Aflac Japan)	109	51	160	Joint statement
49	2012	Tokyo	Hiromasa Yonekura (Sumitomo Chemical)	ditto	107	77	184	Joint statement
50	2013	Washington, D.C.	ditto	ditto	93	68	161	Joint statement
51	2014	Tokyo	Kunio Ishihara (Tokio Marine & Nichido Fire Insurance)	John C. Lechleiter (Eli Lilly)	119	78	197	Joint statement
52	2015	Washington, D.C.	ditto	ditto	104	65	169	Joint statement
53	2016	Tokyo	ditto	ditto	145	84	229	Joint statement
54	2017	Washington, D.C.	ditto	Chuck Robbins (Cisco)	129	61	190	Joint statement
55	2018	Tokyo	Nobuyuki Hirano(Mitsubishi UFJ Financial Group)	ditto	137	69	206	Joint statement
56	2019	Washington, D.C.	ditto	ditto	105	78	183	Joint statement
57	2020	Online conference	ditto	ditto	182	125	307	Joint statement
58	2021	Online conference	ditto	Douglas L. Peterson (S&P Global)	183	84	267	Joint statement
59	2022	Washington, D.C.	Jun Sawada (Nippon Telegraph and Telephone)	ditto	111	61	172	Joint statement
60	2023	Tokyo	ditto	ditto	–	–	–	Joint statement

Memorial Photos



Secretary of State Henry Kissinger visits Japan for the 9th U.S. - Japan Business Conference (1972)



Tokyo Bay cruise as a part of the welcome reception on the 33rd Conference (1996)



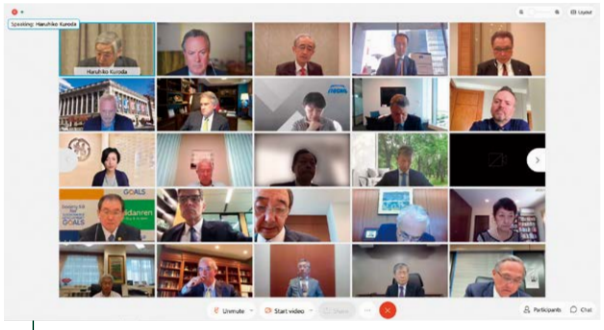
Japanese drum performance at the reception dinner at Kaitokaku on the 35th Conference (1998)



The 50th Conference in U.S. Chamber of Commerce, Washington D.C. (2013)



The 53rd Conference in Tokyo (2016)
From left: Kunio Ishihara (Japanese chair), Caroline Bouvier Kennedy (Ambassador to Japan), Fumio Kishida (Minister for Foreign Affairs) and John C. Lechleiter (U.S. chair)



The 57th and 58th Online Conference due to the COVID-19 (2020 & 2021)



The 59th Conference in Washington D.C. , the first face-to-face meeting in three years (2022)

JUBC
Japan-U.S.
Business Council

U.S.-Japan
Business Council