

*For immediate release*

### **ACCJ Applauds Washington Focus on Key Japan Economic Issues and Calls for Continuing Commitment**

**April 29, 2005 (Washington, D.C.)**—A delegation of U.S. business leaders from the American Chamber of Commerce in Japan (ACCJ) just concluded a three-day “Doorknock” visit (April 26-28) to Washington, D.C. The delegation, led by ACCJ President Debbie Howard, met with high-ranking Administration officials and Congressional leaders raising a range of policy priorities for U.S. companies operating in Japan, including Japan Post privatization, healthcare and financial system reform, and Japan’s policy toward foreign direct investment (FDI). Japan remains the world’s second-largest economy — three times the GDP of China and larger than that of the United Kingdom, France, and Italy combined. Japan is also the largest overseas market for U.S. goods (importing \$54 billion in goods in 2004) and continues to be a crucial ally in promoting peace and prosperity throughout Asia and the world.

“We were very pleased with the high level of interest in the U.S.-Japan economic relationship from both the Administration and Congress,” said Debbie Howard. “Our visit couldn’t have been more well-timed. This week the Government of Japan introduced to the Diet, legislation to privatize Japan Post, its postal service, which in addition to delivering the mail, operates both the world’s largest bank and the world’s largest life insurance enterprise. The ACCJ’s objective regarding postal privatization is to ensure that the postal privatization process eliminates Japan Post’s special privileges and results in a level playing field between Japan Post and its private sector competitors. The ACCJ’s longstanding position is that Japan Post should be prevented from offering any new products until a level playing field is established. We have been impressed by the depth of understanding and commitment we have encountered in Washington on this issue.”

The delegation also noted that Japan’s aging population offers opportunity to provide advanced medical technology and healthcare services by deregulating Japan’s healthcare industry. While the United States runs a trade surplus with Japan in this industry, market penetration is still low relative to the U.S. market position in other developed markets. The delegation highlighted the importance of working with Japan to promote greater openness in the healthcare services market and also urged the U.S. Government to underscore the importance of timely review and approval of applications for medical devices and pharmaceuticals, and to fully reward innovation.

The delegation also raised concerns about recent backsliding on Japan’s commitments to welcome FDI into Japan and meet the Prime Minister’s pledge to double FDI by 2008.

#### **About the ACCJ**

Established in 1948, the American Chamber of Commerce in Japan (ACCJ) has grown into Japan’s most influential organization representing the interests of international businesses in Japan, with over 3,000 individual members representing more than 40 countries and 1,400 companies. The ACCJ promotes commerce between the United States and Japan, supports measures to benefit and protect the interests of U.S. companies, and presents a variety of programs that keep Chamber members abreast of current business practices and trends. For further information, visit the ACCJ public website, <http://www.accj.or.jp>.

ACCJ PRESS CONTACT: Media Relations Officer Mina Takahashi (phone: 3433 6542; email: [mtakahashi@accj.or.jp](mailto:mtakahashi@accj.or.jp))