



Press Release

報道資料

For Immediate Release

**ACCJ Releases Financial Services White Paper
*Growth Leadership: A Vision for the 21st Century
Global Financial System***

May 19, 2016 – The American Chamber of Commerce in Japan (ACCJ) today released its latest financial services white paper, “Growth Leadership: A vision for the 21st Century Global Financial System.”

This ACCJ white paper comes at a time when companies are searching for growth opportunities in an uncertain and dynamic global economic environment and global financial policymakers are actively debating ongoing global financial regulatory reforms, including whether applied financial services reforms are delivering the desired results.

In its white paper, the ACCJ takes up the issue of global financial regulatory reform and the role that financial services can and do play in helping achieve sustained economic growth over the long term.

ACCJ President Christopher LaFleur said, “The ACCJ is pleased to present this white paper in advance of the G7 Summit on Ise-Shima. Indeed, the Summit will provide a unique opportunity to showcase Prime Minister Abe’s growth-oriented vision and serve as a forum for Japan and the United States to come together in leadership of the global economic reform agenda.”

The white paper describes how, following the 2008 financial crisis, rules for the global economy are increasingly being written at the G20 and other international fora. Today, nearly eight years since the crisis, important progress has been made yet the G20-led framework continues to generate new regulations at a rapid pace, without clear understanding of the cumulative effect this regulation will have on financial stability or consumer protection, much less on economic growth and job creation.

ACCJ Vice President and Financial Services Forum Chair, Andrew J. Conrad stated, "At this stage, amid persistently sluggish economic growth, our members see a need to reassess the direction of reforms and ensure that financial services can appropriately fulfill their important, growth-supporting role."

Against this backdrop, the ACCJ white paper is intended to provide context around the challenges facing the global financial regulatory regime and propose a new framework for the G7 to enable it to play a strategic, pro-growth role in global financial regulatory policymaking.

Conrad went on to say, "With this white paper, we hope to make a constructive contribution to the public policy debate in Japan and around the world regarding this critically important challenge."

###

1607 E

About ACCJ

The American Chamber of Commerce in Japan (ACCJ) was established in 1948 by representatives of 40 American companies and has grown into one of the most influential business organizations in Japan. Consisting mainly of executives from American companies, currently the ACCJ has members representing 1,000 companies with offices in Tokyo, Nagoya, and Osaka. Working closely with the governments of the United States and Japan, business organizations, and others, the ACCJ promotes activities that help achieve its mission of further developing commerce between the United States and Japan, promoting the interests of U.S. companies and members, and improving the international business environment in Japan. The ACCJ's more than 60 committees represent a variety of industries and make policy recommendations through advocacy tools such as viewpoints, public comments and white papers. The ACCJ holds approximately 500 events and seminars a year, many of which focus on government policy and economic trends. The ACCJ is also committed to promoting charitable events and CSR activities.

PRESS CONTACT: ACCJ External Affairs (phone: 03 3433 6542; email: external@accj.or.jp).