



Press Release
報道資料



For Immediate Release

**ACCJ and EBC Strongly Support Japan's Bid to Host
the Permanent Secretariat of the International
Forum of Independent Audit Regulators (IFIAR)**

*—Locating in Tokyo would help further IFIAR's mission of improving
audit quality around the world—*

April 2, 2015 – The American Chamber of Commerce in Japan (ACCJ) and European Business Council (EBC) (“the organizations”) strongly support Japan’s bid to host the permanent secretariat of the International Forum of Independent Audit Regulators (IFIAR).

The organizations, a broad coalition representing some of the largest international companies operating in Japan, have a deep knowledge of the Japanese market and believe that choosing Tokyo as a host city would help IFIAR further its mission of enhancing audit quality on a global basis and provide a favorable base of operations for the efficient and effective long-term establishment of the permanent secretariat.

In addition to Tokyo’s many strengths—a first-rate technology infrastructure, world-class transportation system, deep bench of highly skilled global talent, proximity of government and business centers, extensive hospitality and conference support capabilities, and safe and clean living environment, to name just a few—the city’s location in the Asia-Pacific region offers the ideal platform for IFIAR’s strategic growth and expansion over the medium to long term.

Against this backdrop, the organizations call attention to the following key benefits that locating IFIAR’s permanent secretariat in Tokyo would bring:

- **A platform to engage the Asia-Pacific region in enhancing audit quality:** Although IFIAR member jurisdictions currently represent more than 80% of total global market capitalization, the Asia-Pacific region’s role as the world’s economic growth engine over the coming decades means that a growing share of global corporate activity will be taking place in non-IFIAR jurisdictions. Establishing a

permanent presence in the Asia-Pacific region will provide a platform for IFIAR's expansion in the fastest growing part of the global economy and bring a new perspective to ongoing global regulatory discussions, which have been mainly concentrated in Europe and the United States.

- **Outstanding infrastructure:** Tokyo already hosts regional offices for numerous international organizations including the IMF, Asian Development Bank, and European Bank for Reconstruction and Development to name a few. As a truly global city, Tokyo would provide a comfortable and welcoming environment to host conferences and staff from abroad, with advantages including a highly educated workforce with the skills to operate in a global context, robust telecommunications including blazing-fast Internet speeds, an intricate rail network, and unparalleled customer service and hospitality.
- **Support from the Government of Japan:** The central government, in close cooperation with the Tokyo Metropolitan Government, has been consistently committed to enhancing Tokyo's role as a global financial services center, with measures including comprehensive systems to support highly skilled talent from abroad. Placing the permanent secretariat in Tokyo would be consistent with that goal. Should the permanent secretariat come to Tokyo, IFIAR would be hosted by Japan's financial regulator, the Financial Services Agency (FSA). As a founding member of IFIAR, Japan has been deeply involved in promoting audit quality, rooted in the country's strong foundation in the rule of law and proactive engagement with the global standard-setting process.

The organizations stand ready to work constructively with the Government of Japan, IFIAR, and other stakeholders to lend their support to Japan's candidacy.

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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.

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About EBC

The European Business Council in Japan (EBC)/European (EU) Chamber of Commerce in Japan is the trade policy and advocacy arm of 16 European national chambers of commerce and business associations in Japan. Established in 1972, the EBC works to improve the business and investment environment in Japan. It currently represents more than 2,500 local European companies and individuals, some 400 of whom participate directly in the EBC's 29 sector-based committees.

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