

# Abstract

## The Division of Labour and Economic Development

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In this paper, the relationship between the division of labour and economic development is theoretically considered from the viewpoint of the theory of economic development or the development economics. Although the division of labour has various effects on the economic development of the leader countries and the catch-up process of follower countries, these effects have not systematically been considered in the theory of economic development or the development economics.

This paper adopts the evolutionary approach as contrasted with the orthodox (neoclassical) economics. The economic development is not an equilibrium process but an evolutionary process with new combinations as Schumpeter discusses. In addition, the discussion of the division of labour of Smith and the new combinations of Schumpeter also build the base of a theoretical framework. In particular, the division of labour and new combinations of knowledge have very important roles in economic development.

The concepts of the division of labour are extremely important for planning corporate strategy and governmental policy. Although these concepts have not been emphasized in orthodox economics, it is most important for firms and governments to systematically incorporate the concept of the division of labour.

# Reconsideration of the Self-sufficiency Rate of Food: Examination of the Validity of a Policy Indicator for the International Trade Policy

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This paper analyses the problems regarding calculation of the food self-sufficiency ratio, based on historically adopted rates, which were used as indicators and policy goals in Japan. Estimation of the food loss revealed a greater than 20% gap between supply and demand of food. This was due to the food self-sufficiency ratio being calculated without demand statistics. Using the author's estimation, it can be concluded that the current food self-sufficiency ratio is undesirable for developing policy objectives to be used in international trade. A need for developing more rigorous statistics standards is also emphasized.

# New Trade Finance Structures Based on Collaboration of TSU-BPO and Forfaiting Business

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The International Chamber of Commerce -ICC launched two new rules in 2013. One was for a Forfaiting transaction named ICC Uniform Rules for Forfaiting ICC Publication No. 800 - URF800, and the other was for a TSU-BPO transaction named the Uniform Rules for Bank Payment Obligation, ICC Publication No. 750 -URBPO750. URF800 and URBPO750. They were implemented on January 1 and July 1 2013, respectively. In September of that year, the first conclusion of the Forfaiting transaction based on TSU-BPO by a Japanese bank was reported.

In this paper, the following three points will be studied. First, the outline and the features of the forfaiting business will be overviewed. Second, the important traits of URF800 will be clarified. Finally, impacts of the collaboration of TSU-BPO and Forfaiting businesses on the trade finance business will be discussed.

Conditions for the Sustainable Growth in a Global Market:  
Case Study from Mid-size Japanese Company

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It is critical matter for Japanese companies that going GLOBAL. Many Japanese companies succeeded temporarily in a global market based on their capabilities established in Japan local market. But they would stall after a period of time. So we need to clarify the conditions for achieving sustainable growth of Japanese companies in a global market. In this article, we try to identify such conditions based on “Dynamic Capability Framework”, focusing on the dynamic capabilities on Top Management. We use case-study approach about one Japanese company that have established the position in global market but stalled in about only 3 years. We analyze this case study in view of three as followings; Recognition, Human Resources and Social Capital. And we are supported with the concept as Core Competence for identifying Management Recognitions. The study in this article is just experimental and the objective is focused on deriving hypothesis about such conditions. But we find it important those Dynamic Capabilities on Top Management, expressing as Core Competence, and also such capabilities are checked and balanced with Organizational Heritage, Human Resources and Social Capabilities. Especially for Japanese companies on the premise of long-term employment, Social Capital is the key to success sustainable growth.

# A Study on the Performance Evaluation of Japanese Investments in Asian Companies

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This paper deals with the performance evaluation and disclosure standards of Japanese investments in Asian companies. Especially, I focus on two cases such as negative investment performances caused by the flooding environments during the 2011 monsoon season in Thailand. Direct investments and indirect investments are differently classified in the IMF balance of payments statistics. However, affiliated companies' activities should be included in the scope and disclosure by the Japanese parent company's management. Risk assessment and risk control are irrelevant regardless of classifications, as long as the parent takes actual responsibilities in those affiliates. From an investor's viewpoint, I will propose a standard list of information investors most likely require the parent to disclose in case of emergency.

## Present status and future issues of the Japanese Rare Earth Industry

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Rare earth is sometimes called to be a `vitamin` for various industries and it is especially necessary and indispensable for the high technology industries that includes automotive, sophisticated home appliance and medical equipments and so on. In the past few years, rare earth related subjects have been critical topics because of supply shortage of the material, enormous price fluctuation, and US/EU/Japan's suits over China's rare earth export quotas. In this paper, present situation of rare earth industry is researched for the first part. And it is also studied why and how the above critical issues came up and how we should find proper solutions for future stable market and continuous growth of rare earth industry for coming years. China, the biggest supplier of rare earth, and Japan, the biggest consumer of rare earth, are the key players. And both of them need to cooperate more closely and jointly own strategy for future growth as well as the most advanced technology for environmental solution, saving and recycling material and new potential applications under the concept of Supply Chain CSR management.