

# FY2022 *NICE*

## **| Organizer's Greetings**

We are privileged to host the FY2022 “Northeast Asia International Conference for Economic Development (NICE) in Niigata”, which will be held both offline (venue: Toki Messe) and online due to the ongoing COVID-19 infections. The annual event has traditionally been staged between January and March, but this fiscal year's NICE will convene in December. As in recent years, the sessions will be spread over two days, on December 1 and 16, considering the COVID epidemic.

This event will be the 31st round of NICE, including its predecessors, the “Northeast Asia Economic Conference” (1996-2006), and the “International Forum on the Japan Sea Rim Region” (1990-95). Once again, NICE will consider, in an integrated manner, economic issues and energy and environmental matters from the perspective of achieving sustainable economic development.

Since its founding in 1993, ERINA has proudly overseen the management of NICE for 30 years in conjunction with Niigata Prefecture and the City of Niigata. To support economic development and regional economic cooperation in Northeast Asia, ERINA has conducted research on key economic trends and external economic relations in each country, supported the activation of economic exchanges within the region, and endeavored to disseminate economic and business information to the outside world. Chiefly, ERINA focuses on Northeast China, the Far East region of the Russian Federation, the Republic of Korea, the Democratic People's Republic of Korea, and Mongolia, concentrating on such areas as the economic interdependence among Japan and these countries, cross-border transport and logistics, trade and investment, resources, energy and the environment, development finance, and people-to-people exchanges. ERINA has been broadening the coverage of its analysis to include economic relations between Northeast Asia and the United States, Europe, Central Asia, and Southeast Asia, among others. As a means to contribute to the expansion and strengthening of the economic foundations for peace, stability, and prosperity in the Northeast Asian region, ERINA has strived to identify critical issues, pursue solutions, and make policy proposals as a “Think and Do Tank”.

As the spread of COVID-19 that arose in early 2020 has not subsided and the strategic competition between the United States and China has intensified, division is now visible in the global economy following Russia's military invasion of Ukraine

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in February 2022 and the imposition of comprehensive economic and financial sanctions against Russia by the United States, Europe, and Japan. In addition, the energy and food security of nations in the world are threatened. The division of the global economy has reduced economic efficiency, slowed economic growth, and negatively impacted the lives of citizens throughout the world. With a lack of dialogue between the leaders of major countries, the risk of further destabilizing international relations between the West and the East (Russia and China) is real.

Under the overall theme of “An Increasingly Divided Global Economy: In Search of Connections,” this NICE will explore the possibilities of international cooperation, particularly economic cooperation, not only in Northeast Asia but also at the global level. Experts are invited to discuss challenges and issues on the global economy and economic security, agriculture and food, and energy and climate change.

On the first day (December 1), Mr. Yuji Miyamoto, Chairman of the Miyamoto Institute of Asian Research and former Ambassador of Japan to China, will give a special address titled “Japan’s Role in an Increasingly Divided World”. The subsequent “Economic Security Session” will deepen debate on how to avoid further fragmentation of the global economy, concentrating on three issues: the strategic competition between the United States and China and the possibility of supply chain decoupling; Russia's military invasion of Ukraine and the economic and financial sanctions placed on Russia by the western nations; and the economic security policies of major countries. The "Agriculture and Food Session" that follows will aim to find ways of maintaining food security and contributing to the sustainable development of rural areas in the Northeast Asian region. For this purpose, discussions will center on the current state and future prospects of the trend and structure of agricultural trade in each country in the region, the changes in global food supply and demand, and movements in agricultural commodity prices.

The “Energy and Environment Session” on the second day (December 16) will argue that the transition to renewable energy has become an urgent issue for fuel-scarce countries from the viewpoint of energy security, as the stable supply of fossil fuels becomes increasingly uncertain in the wake of the Ukraine crisis. Specifically, the session will focus on the power generation, manufacturing, and transportation sectors, which are the largest contributors of greenhouse gas emissions in Northeast

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Asia, and discuss policy issues and private sector initiatives that seek to achieve both a stable supply of energy and the attainment of carbon neutrality.

We are also happy to host the 4th Future Leaders Program prior to the “Energy and Environment Session” on the second day. This program invites undergraduate and graduate students in Japan to explore issues regarding the “Future Scenario of Northeast Asian Region” and attempt to provide solutions. They compete with each other by way of oral presentations, with the best group to receive the Niigata Prefectural Governor's Award. Through this contest, we hope that the younger generations will develop into future leaders who tackle international challenges concerning the Northeast Asian region and beyond.

In closing the second day, as Chairperson of the NICE Executive Committee, I will give a talk titled “The Increasingly Fragmented Global Economy: Challenges and Prospects for Northeast Asia” that recaps the two-day meeting.

Through FY2022 NICE, and amid the increasing division of the global economy, contributors are expected to share their understanding of the various challenges facing the Northeast Asian region in the key fields of economic security, agriculture and food, and energy and the environment, and to present views on the directions and actions of multi-faceted and realistic economic cooperation toward resolving these issues. Attention will also be given to the activities of the younger generation. As in the past, we encourage lively debates to ensure maximum benefits for all offline and online participants.

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