

鄭氏は制度の不備、マフィアの介入等をあげて、ロシアに対する信用が不足しているとの投資側の見解を示した。信頼関係を構築しビジネスを継続していくために、杉本氏は両国の政府、地方自治体が主導し、民間企業の要望や意見を十分に反映する調整のメカニズムの設立が重要とし、その意味で日中投資促進機構の例は見習うべきものとの考えを示した。また、鄭氏は、ロシアが優れている金属製造、航空関連などの分野での技術力、人材と韓国の製品化能力を連係させることで発展が望めるとした。

以上をまとめる形で国際協力銀行国際金融研究所の隈部兼作氏は、信用がなければ投資はなされないとした上で、投資受入国における電子メールによるクレーム受付という具体的な取組みを提案した。これにより全ての問題の解決はできなくても、外国企業から政府に対する信頼につながる。政府自身も現場の声を直接聴取し、問題点を把握して機動的に各種政策に反映でき、経済の活力を生み出す事にもなるとした。

このほか投資受入国の現状紹介として、モンゴル投資貿易庁、ダッシュニヤム・ナチン氏から「外国投資法」の改正など投資環境の改善に努めており、外国からの投資を円滑に進めるための体制を整えているとの報告があった。

フロアからの発言では、日本貿易振興会アジア経済研究所の山澤逸平氏が、日本のビジネス社会、消費者は外国資本の受け入れに消極的とし、日本の投資環境に対する外国の目も厳しいと述べた。コーディネーターの藤野氏は、日本は投資、貿易の相手国に対して厳しすぎると指摘した上で、本セッションのサブテーマに「投資リスクの解消に向けて」とあるが、投資リスクがあるために投資を行わなければ発展はないと述べた。更に、常在するリスクを的確に判断し「投資リスクを乗り越えて」グローバルな事業展開を進めていけるかという視点を失わずにおかないと世界経済の潮流に「乗り遅れる」との懸念を示した。

12回の開催を数えるこの北東アジア経済会議では、様々な問題提起、あるいは提案がされてきた。今後は、それらの経験に加えて、関係者の知恵と努力により具体的な取組みを実現していくことが期待される。

経済のグローバル化が進む中で、外資導入、投資の受入は北東アジアに置かれた一国のみの問題ではなく、地域全体の課題である。各国が互いのリスクの存在を認識し、官民が協力してそれを乗り越えることで課題解決の方途を開くことができるとの考え方が示された。

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### Summary of Session 3

The theme of the third session was “ The Promotion of Trade and the Reduction of Investment Risks in a Period of Transition for Northeast Asia ”. In this session, the investment risks in the recipient countries were discussed between the recipient countries and investing countries, Mr. Fumiaki Fujino of the Itochu Corporation. Targeting China and Russia as recipient countries, the problems in trade and investment were presented followed by suggestions for solutions.

As an introduction, the results of a questionnaire about the investment environment in China and Russia, which each panelist answered prior to the conference and was summarized by ERINA, was presented. It showed the different perspectives of the investing and recipient sides.

On the one hand, Prof. Wang Zhile of the Chinese Academy of International Trade & Economic Cooperation, Ministry of Foreign Trade & Economic Cooperation, aired his opinion that while Japan and the ROK account for a large share of investment in China, their statuses in terms of the influence of their investments, have relatively decreased. He pointed out that even though there are problems in China, such as low transparency of regulation and policies, the above mentioned problems were the problems of the investors themselves who overlooked a good opportunity by underestimating the size of the Chinese market and being too careful, in decision making for investment. He also

indicated the weakness of corporate strategy, such as the localization of management personnel, and weak support systems for the invested enterprises in China.

On the other hand, Mr. Shinichiro Kanno, former Executive Director of the Japan-China Investment Promotion Organization, stated that there are systems in place to solve the problems of cooperation with Japan and China, including the Japan-China Investment Promotion Organization in Japan and the China-Japan Investment Promotion Committee in China, which have made achievements in solving or reducing problems practically and concretely. As ways of introducing foreign investment, he suggested the creation of specialty products to expand local job opportunities and the improvement of the living environment of foreign employees assigned to the office and their families.

Mr. Chung Tae-Seung of the Federation of Korean Industries, revealed possible solutions to the problems that Korean enterprises in China face, including access to capital and the complicated structure of the law, by introducing global-sourcing, employment of local people, making human network database, as well as participation in projects which meet the policy of the Chinese government.

Prof. Wang said that the Chinese government currently deals with the promotion of multilateral corporation among three countries; Japan, China and the ROK. In order to promote the business cooperation of these three countries, he proposed that investment in the

Northeast and Bohai Sea Rim region in China should be positively promoted. In addition, he suggested founding a Northeast Asian development district, where the discussions between facility administrators and users are necessary to improve soft and hard infrastructure issues.

Related to Mr. Wang's suggestion, Mr. Kanno reported on the experience of the Dalian Industrial Park in China, which the Japan-China Investment Promotion Organization took a role of secretariat. He pointed out issues to be concerned about; selection of the location, agreement between central government and local government, and access to capital.

Dr. Pavel Minakir of the Economic Research Institute, Far Eastern Branch of the Russian Academy of Sciences, stated that although the current economic situation has improved in the Russian Far East, we must be aware of the possible inflation and capital shortage. He also mentioned that the central government of Russia will make some changes in the Far East and Zabaikal Development Program to add a geopolitical strategy for the Asian region.

However, Mr. Tadashi Sugimoto of the Japan Russia Business Cooperation Committee of Keidanren, and Mr. Chung, pointed out that the investors lost confidence towards Russia, because of the poor legal system and the intervention of the Mafia. In order to establish trust to facilitate continuation of business, Mr. Sugimoto stated that it is important to establish the coordination mechanism where the governments and local governments of Japan and Russia lead and reflect the requests and opinions of the private companies sufficiently. In that sense, he said that there is a lot to learn from the experiences of the Japan-China Investment Promotion Organization. In addition, Mr. Chung noted that there is a hope for developing cooperation with the ROK in the fields of metal manufacturing and aerospace industry, which Russia has advantages.

Summarizing those suggestions and opinions, Mr. Kensaku Kumabe of the Research Institute for Development and Finance, Japan Bank for International Cooperation, stated that where there is no trust, there is no investment. Then, he suggested a concrete proposal for the recipient countries to receive complaints through e-

mails. Even though all the problems will not be solved, it will allow foreign enterprises to trust the government. He also stated that the government itself would be able to listen to the direct requests and complaints from foreign companies, so as to understand the problems and reflect in flux to various policies to revitalize the economy.

As an introduction to the current situation of a recipient country, Mr. Dashnyam Nachin of the Foreign Investment and Foreign Trade Agency of Mongolia, reported that Mongolia has worked to improve its investment environment through measures such as revising the "Foreign Investment Law"; and improving the system to promote foreign investment smoothly.

Mr. Ippei Yamazawa of the Institute of Developing Economies of the Japan External Trade Organization, argued from the floor that the Japanese business world, as well as consumers, are so passive in receiving foreign investment that the Japanese investment environment has been criticized by foreign countries. Mr. Fujino, the moderator, responded out that Japan is too demanding for the counter countries of the investment and trade. He concluded mentioning the sub-theme of "the Elimination of Risks" that the situation will not improve if we continue not to invest due to possible risks. In addition, he was concerned that we will "fail" to keep up today's economic wind if we don't assess existing risks properly and don't keep the viewpoint to advance global business development by "overcoming the risks."

Over the course of the twelve Northeast Asia Economic Conferences, there were various proposals and suggestions made about the various problems. It is expected for the future that a more specific approach, based on experiences with the knowledge and efforts of concerned people, will be realized.

In this age of economic globalization, introducing and receiving foreign investments are not only the concern of one country in Northeast Asia, but also a subject for the region as a whole. It was indicated that each country could find a way to solve its problems by recognizing the existing mutual risks and overcoming them with the cooperation of governments and private companies.

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