


Asian Corporate Governance Association  
Asian Business Dialogue on Corporate Governance 2016

November 15, 2016



**A Long-Term Vision  
Japan Beyond 2020**

History doesn't repeat itself,  
but it does rhyme.

- Mark Twain



# Japan's Modern Era Historical Cycle

2020

30years

1990

30years

1960

30years

1930

30years

1900

30years

1870

The lost ? decades

Japan as Number One

The War Years

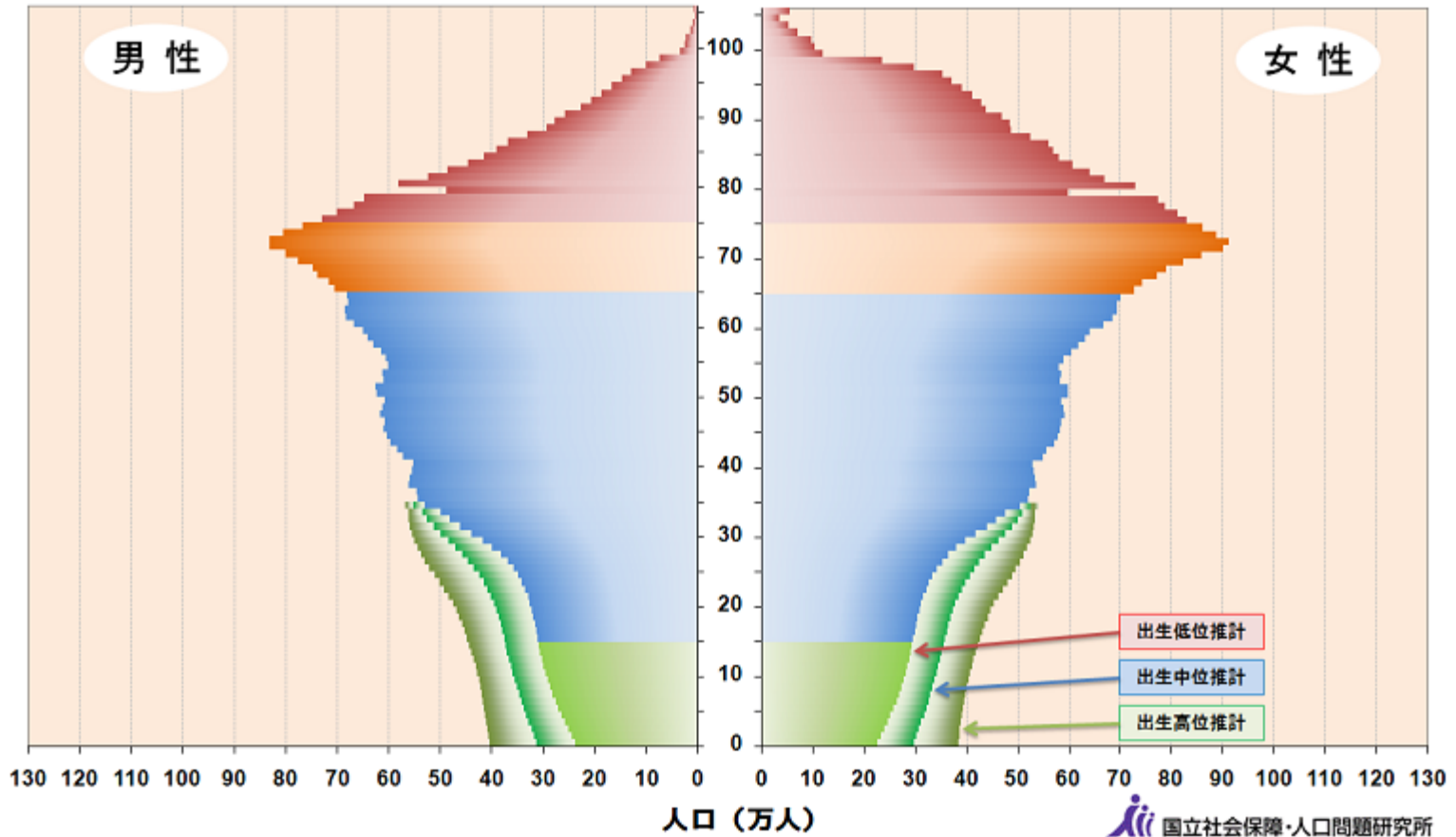
(old normal -> new normal)

Caught up with the West

Meiji Restoration

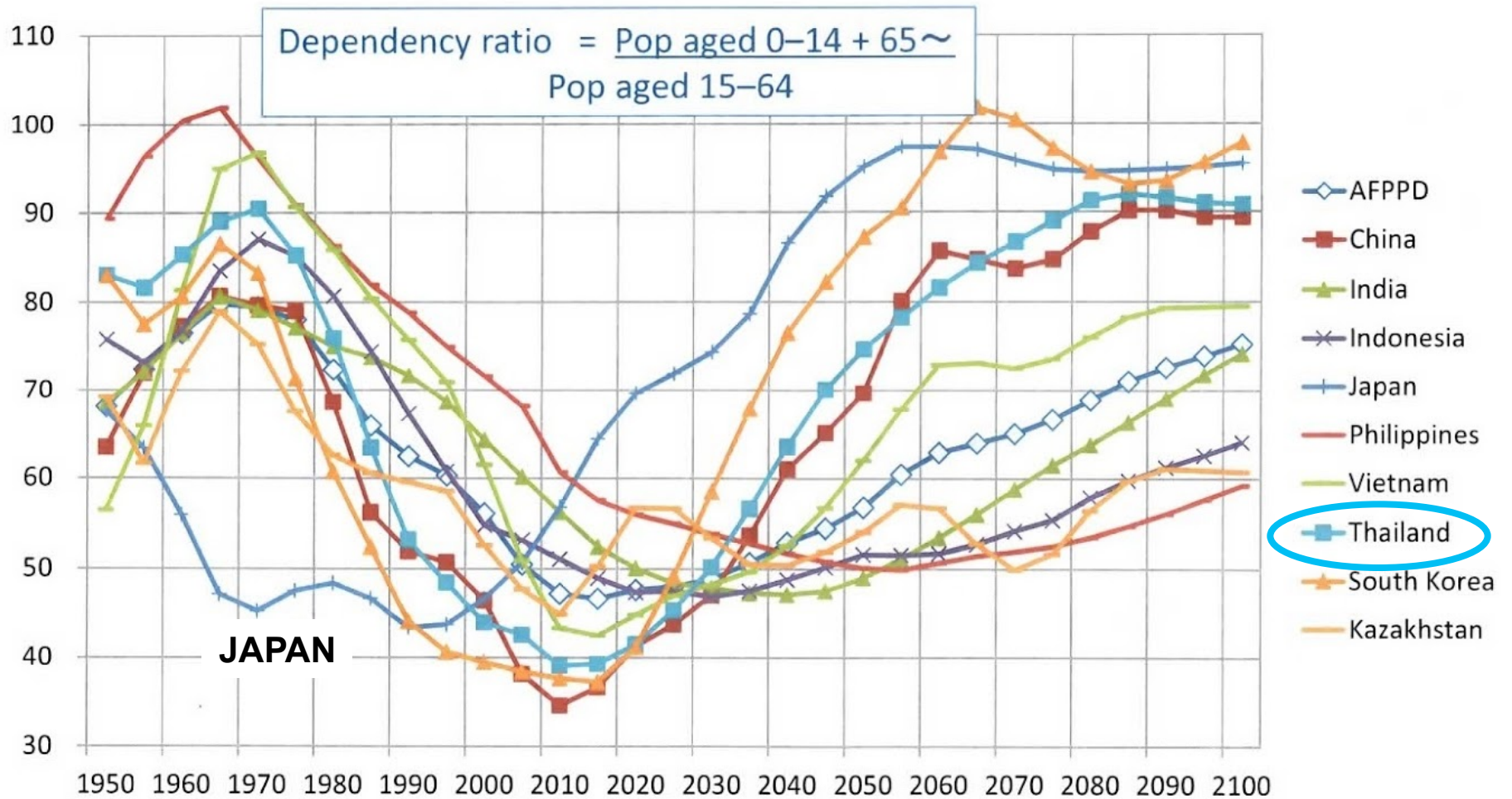
(old normal -> new normal)

2045年



資料：1920～2010年：国勢調査、推計人口、2011年以降：「日本の将来推計人口（平成24年1月推計）」。

# Dependency ratio of select Asia and Pacific countries



Source : United Nations, Department of Economic and Social Affairs, Population Division (2015). *World Population Prospects: The 2015 Revision* (DVD edition).

2045

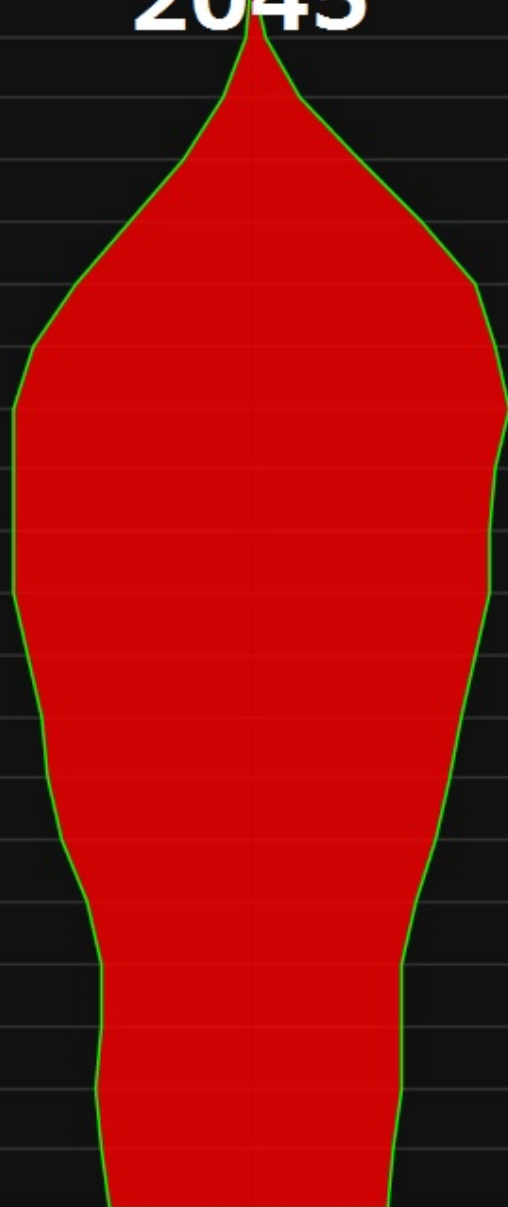


YEAR

- 1950
- 1955
- 1960
- 1965
- 1970
- 1975
- 1980
- 1985
- 1990
- 1995
- 2000
- 2005
- 2010
- 2015
- 2020
- 2025
- 2030
- 2035
- 2040
- 2045**
- 2050

- 95+
- 90-94
- 85-89
- 80-84
- 75-79
- 70-74
- 65-69
- 60-64
- 55-59
- 50-54
- 45-49
- 40-44
- 35-39
- 30-34
- 25-29
- 20-24
- 15-19
- 10-14
- 5-9
- 0-4

7.5% 5% 2.5% 2.5% 5% 7.5%





# Millennials

(1982~2000)

83 million (2014)

- o Connected
- o Mutual
- o Sharing
- o Environment
- o Health
- o Social Conscience



Tokyo, Chuo-ku, Nihonbashi-Kabutocho 4—3

# Gappon

The bank is like a mighty river. Money that does not gather there is merely a puddle of water or a dripping dew drop.

common  
value

mutual  
aid

Even though it has the ability bring wealth to the people  
And the nation, its effects are unrealized.



co-creation

*Public Offering Memorandum:  
The First National Bank of Japan*





commons  
asset management, inc.

Share the Vision  
Spread the Word

For a better tomorrow,  
than today...

Common Values Capital

long term capital  
for the next generation

