January/February 2025 (ISSUE 259) VOLUME 44 No.1

apan SPO'

ECONOMY, CULTURE & HISTORY

Policy Recommendations for a Rules-Based International Trading System

CONTENTS

PUBLISHERISNOTE Where Is Free Trade Going? ByMasakazuToyoda

PAN V
V
. y
tions for

COVER LEAD

Policy Recommendations for a Rules-Based International Trading System By Naoyuki Haraoka

14 COVER STORY -----

62 SPECIAL INTERVIEW

Interview with Daisuke Karakama, Chief Market Economist, Mizuho Bank (Nov. 11, 2024) Is Japan's Current Account Surplus Sustainable? By Japan SPOTLIGHT

CULTURE

Coffee Cultures of Japan & India By Rajesh Williams

PROSPECTS ON EAST ASIA'S PEACE & PROSPERITY

On the Changing International Political & Economic Order (Part II) By Guo Sizhi

74 ECONOMIC INDICATORS FOR JAPAN

Thinking About the "1.03 Million Yen Barrier" Issue By Nobuo lizuka

NEXT ISSUE

We will be highlighting the theme "Full Utilization of the Potential of the Service Sector in Japan: a Key to Revitalizing the Japanese Economy" in the March/April 2025 issue. Tourism, software, entertainment, and medical services in Japan have great potential for growth. They will help the Japanese economy avoid the risk of further decline and contribute to global well-being. Our next issue will be published on our website on March 10, 2025.

COVER STORY

Policy Recommendations for a Rules-Based International Trading System

- 14 1 Roundtable on Trump 2.0 How Can We Tackle Trade Policy Issues (Nov. 25, 2024) By Japan SPOTLIGHT
- 25 2 Would the United States Join the MPIA? By Simon Lester
- 3 Regional Comprehensive Economic Partnership: Issues & Challenges By Jayasiri Jayasena
- 37 4 The CPTPP: Past, Present & Future By Jeffrey J. Schott
- 41 5 Economic Security, the Indo-Pacific Economic Framework & a New American Consensus on Trade By Inu Manak
- 51 6 Helping Those Left Behind by Trade By Edward Alden
- 55 7 Economic Impact of the Expansion of the CPTPP By Kenichi Kawasaki

Publication date: January 10, 2025 (Published on the 10th of every odd month) Publisher: Masakazu Toyoda, Chairman & CEO, Japan Economic Foundation (JEF) Editor-in-Chief: Naoyuki Haraoka Editorial Staff: Masako Watanabe Design: PRITECH Co., Ltd. https://www.jef.or.jp/journal/

Copyright ©1982-2025 Japan Economic Foundation. All rights reserved. Materials may not be reproduced without written permission.

The opinions expressed in the articles published in Japan SPOTLIGHT are those of the authors and do not necessarily reflect the views of the Japan Economic Foundation, which is not sponsored by and does not sponsor or support any particular political or religious organization.