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Welcome to the December 2013 edition of JETRO Sydney's Newsletter.

And a **Merry Christmas**, too! We wish everyone reading and supporting JETRO Sydney's mission the very warmest **Season's Greetings**. Though it is the end of the year, we have been busier than ever this quarter, and also have some very interesting insights for the year ahead in Australia-Japan business relations. Please enjoy!



## Special Guest View: The Future of the Australian-Japanese Economic Partnership

By Tim Harcourt – author of *The Airport Economist* and *JW Neville Fellow in Economics at UNSW*



On the future in Asian century, most look to China, India, ASEAN and emerging Asia, but our first foothold into the region was really thanks to Japan. We were talking about 'Abe-nomics' back in 1957 when Trade Minister Abe (the current Prime Minister's grandfather) signed the Commerce Agreement with John 'Black-Jack' McEwen, Australia's Country Party Deputy

PM and Trade Minister. The Agreement significantly enabled Australia to finally embrace its geography, taking commercial advantage of the industrial giant Japan became, then the Asian Tigers, ASEAN, and the emerging giants China and India. In many ways, Japan allowed us to turn the 'tyranny of distance' into a 'power of proximity', culminating in Australia's export confidence for the present, where we are in the right place at the right time.

But that's history – what about the future? China's role as the main driver of resource export development is similar to Japan's of the 1960s and 1970s. There are also signs that ASEAN and India are on the march as well. Given the success we've had with Japan previously, what can we do together in the next 20, 30 or 50 years? I give you the **Seven 'F's**, upon which Australian-Japan economic relations will depend:

**Free Trade Agreement:** Currently under negotiation and particularly interesting for agriculture and services. Estimated GDP gains are A\$39 billion (Aust) and A\$27 billion (Japan). However, one survey suggests only 13% of Australian businesses are aware of it, while 44% know of the pact with China.

**Foreign Direct Investment:** Japan is a major investor in Australia, and a more open Japanese economy should be conducive for Australian businesses. Despite over 3,600 Australian businesses exporting to Japan, fewer than 100 of them have offices or investments inside Japan.

**Finance:** Australia and Japan are the regional leaders in financial market size and sophistication. Japan and Australia could play a key leadership role in the region's financial issues, particularly amid calls to reform major institutions such as the IMF, World Bank and the G20.

**Freeing up services:** Whilst Australian-Japanese trade is resources-heavy, the services have plenty of room to expand. New *Abenomics* reforms could really open up the economy, fostering a community more conducive to microeconomic reform.

**Freeters:** The 'freeter' phenomenon – young people in casual and ever-changing jobs – has replaced the tradition of life-time employment and salary-men. Some claim it is by choice, but many *freeters* claim a desire and inability to find permanent positions because of the changing nature of work.

**Football:** With New Zealand we share rugby, and netball. With England, it's cricket. With Japan? Football (soccer) could be it – now in the Asian Football Confederation and the Asian clubs championships, we could develop a strong football rivalry and relationship.

**Feminisation:** Japan is becoming more female – in politics, the economy and society as a whole. For tourism: short, intense tour-bus holidays and golf/karaoke become longer, health-conscious and creative activities. And with Japan's aging population enlarging the tax base will necessitate increasing female workforce participation.

It has been a very successful partnership for Australia and Japan, but the future has plenty of potential. Even healthy relationships need to be worked on. It's a matter of keeping the dialogue open, keeping it fresh, working on the old trouble spots, and looking for more areas in which to blossom like a sakura garden in Kyoto. <http://timharcourt.com/>

## Guest View: The Time to Sign the Australia-Japan FTA is NOW

By Manuel Panagiotopoulos – Owner, Australia-Japan Economic Intelligence



Of course, many people on both sides agree with my assertion, but I wish to highlight some of my reasoning.

The first is the focus on services. My point of view as an economist is that ALL economic outputs are services, from oil, gas and raw materials, to steel pipes, to automobiles, to foodstuff, to computer hardware, to finance, education and software. But as we know, the trade relationship between Australia and Japan is dominated by a narrow band of these sectors. The FTA will provide much needed stimulus for the expansion of commerce into many other sectors.

The second aspect is investment, which is the most important aspect of all free trade agreements for the simple reason that investment is the foundation for future economic output. Investment and trade are mutually reinforcing, complementary aspects of commerce. Valuable FTAs are those that comprehensively remove the barriers to trade and investment in as many sectors as possible.

Another important concept is opportunity cost, that is, the lost benefits to both Australia and Japan of delaying the FTA any further. Compromise now on thorny issues so that we can benefit quickly from the agreements reached in the large majority of sectors. It is surely better to enjoy the positive outcomes from 90+% of covered sectors rather than no benefit until 100% is covered.

The final concept is scarce resources. Australia and Japan are engaged in discussions and negotiations in numerous other bilateral and regional free trade agreements. We also know that the bureaucracies of Australia and Japan are limited in numbers of people and in numbers of hours that these people can allocate to these tasks. It is far more efficient to conclude the bilateral agreement between Australia and Japan, which is very progressed and very comprehensive and then to allocate freed up resources to make progress in more complex agreements, such as the TPP. The Australia-Japan FTA would in fact be a perfect prelude, the perfect model, for the successful negotiation of the TPP.

Some opinions hold that the Australia-Japan relationship is already deep and vast and we gain little more through the FTA, but I think that the lack of an FTA is an obstacle to the real flowering of the relationship. If we think we have an adequately strong, wide and deep relationship now, we are not thinking dynamically.

Lastly, I believe we have a window of opportunity in the political context. Prime Minister Abe is enjoying high approval ratings thanks to his successful economic programme. The Abbott Government also has the advantage of being newly elected and has stated its intent to sign free trade agreements. Political windows of opportunity can close quickly and without warning, so it is important that both sides act quickly.

## 2014: The Promise of a Pivotal “New Phase”

### MD's Message – Takashi Tsuchiya



On 9<sup>th</sup> October, the leaders of Japan and Australia met in Brunei. Prime Minister Abe said he “would like to elevate our strategic partnership and bring this relationship to a new phase,” while Prime Minister Abbott emphasised that “Japan is Australia’s best friend in Asia

and we want to keep it a very strong friendship.”

As part of this “New Phase” Prime Minister Abe declared his wish for a comprehensive deepening of the relationship through security and economic ties in the near future. But, before I touch on this let’s look back on this year’s Japan-Australia Business Relationship.

Against the backdrop of the mining investment boom’s peak there wasn’t much new investment by Japanese firms in this sector. But on the other hand, Urban, Resort and Residential Development; Retail and other forms of new investment were undertaken. On the basis of media reports, *Sekisui House* is planning to develop the area around Sydney’s Central Station and build a resort on the Sunshine Coast and *Uniqlo* and *Mujirushi* are launching in Melbourne. Also, there was a report of *Shionagi Pharmaceuticals* seeking partnerships with Queensland Biotech firms.

Alternatively, in relation to Australian firms advancing into Japan, it was reported that Macquarie Investment Bank established a joint venture with Maeda Constructions and Australia’s *Domino’s Pizza* acquired *Domino’s Pizza Japan* through an equity purchase.

At 2012’s 50<sup>th</sup> Australia-Japan Joint Business Conference it was highlighted that the economic partnership between Australia and Japan is no longer just buying and selling (complementary) but together Australia and Japan are moving in a collaborative way, deepening the relationship.

In April, an Infrastructure and PPP Research Mission to Australia lead by Mr Yokoo, the then President of JETRO, visited Sydney and Melbourne. This was part of the Japan-Australia Joint Business Conference activities. Thanks to the support of the Australian side they conducted site visits and information collection which was very fruitful. Comprising 50 representatives from Japanese firms, it indicates the strong level of interest to do business in Australian infrastructure.

In October, the 51<sup>st</sup> Japan-Australia Joint Business Conference was held in Tokyo with some 160 Japanese participants and over 130 businesspeople from Australia making it a grand event. This is a record number of Australian representatives for the event being held in Japan which reflects the increased interest in Japan from Australian businesspeople due to the economic improvement from the Abe Administration’s Revitalisation Program. At this annual conference the joint statement expressed their request to both governments for the Australia-Japan Economic Partnership Agreement (EPA) and Trans-Pacific Partnership (TPP) to come to a swift conclusion.

In November, our office held a Japan Business Promotion Symposium “*Japan: The Awakening - Capitalising on new business opportunities in the Japanese market*” (see next page) which exceeded both forecasts and expectations with over 140 people in attendance. It is felt that Australia’s interest in Japan has increased through *Abenomics*’ deregulation and revitalisation policies as well as the expansion of business opportunities (both direct and indirect) resulting from the 2020 Tokyo Olympics.

While these trends will continue in 2014, we can expect the Australia-Japan Business interaction to intensify with the signing of the Japan-Australia EPA and TPP Agreements. Furthermore, in 2014 negotiations for the Regional Cooperation and Economic Partnership (RCEP) are expected to progress significantly as the target date for completion is by the end of 2015. This will mean an FTA/EPA for a total of 16 countries (including Australia, Japan, ASEAN 10, South Korea, India and New Zealand). The “New Phase” of Japan-Australian Economic Relations is not far away.

Wishing you a very Happy New Year! 

## Secrets I Learned for Succeeding in Business with the Japanese



### Nada Tasic, Research Department




For over six years I was privileged to work as the principle Australian liaison to initiate and negotiate new contracts and conduct business arrangements for a Japanese Media Production Company. I worked on over a 150 projects filmed in Australia including TBS’s long-running series “*Sekai Fushigi Hakken*” sponsored by *Hitachi*, NTV’s very popular “*Sekai Gyoten News*” as well as NTV’s Special Anniversary Drama about Japanese POWs in Cowra starring Tsutomu Yamazaki and Kotaro Koizumi. Also: a myriad of travel programs and TV Commercials for iconic Japanese brands such as *Yonex* with Ryo Ishikawa, *Canon*, *Olympus*, *Panasonic*, *Kanebo* with Ai Kato, *Suntory* and *Asahi Beer* on behalf of top tier Japanese advertising agencies such as *Hakuhodo* and *Dentsu*. Some key themes that I routinely experienced with each new business negotiation have (with the help of my very patient Japanese bosses and colleagues) taught me much about engaging with Japanese business from the inside, and I have summarised them here:

**It All Starts with the Detail:** Whenever there is a new venture the Japanese are embarking upon, a great deal of research and analysis goes into the process prior to any direct contact made, so be prepared to deliver in detail and with precision in order to win the business.

**Remember Your Reputation Precedes You:** Through the first contact stage the most important factor is always reputation and quality. Checks are often made within the industry with other trusted contacts on the person/company’s skill and reputation, but the primary factor is for the quality to be consistent, starting with industry level professionals who have won awards specializing in that particular field. Even during the GFC when budgets are tight, the Japanese still insist on quality and professionalism, with price seen as something to negotiate well in order to initiate a mutually-beneficial relationship.

**Patience is a Virtue:** Often when engaging in initial negotiations with Australians for Japanese businesses there is a time lag in reaching decisions which becomes an issue for Australians. As Japanese business has many layers, there is a complex decision-making process that must receive approval at all levels (called *nemawashi*) before a conclusion is reached about the deal, and this takes time. Try not to be too anxious for feedback or progress and it is important not to impose tight deadlines which can short-circuit the process or cause the Japanese to lose face. The best approach is to politely request when you may expect a response, then sit tight and be patient! Patience and perseverance are seen as moral virtues in the Confucian system which still exists in Japan today, permeating society through to business etiquette.

**Trust builds Loyalty – (the concept of giri):** This is what makes it all worthwhile, but it is always crucial to remember you have to be responsible for maintaining the level of quality and trust to keep the business. From my experience, prior to the signing of a contract there is an intense process of narrowing down the suitable client. Once you’ve scored the deal, however, you can often expect the Japanese to reciprocate by not seeking out competition – unless there are changes to the terms of business including price initiated by the non-Japanese side. All this goes well, mind you, so long as you honour the business relationship by delivering what is expected, remaining reliable and consistent, and maintaining quality and professionalism. All this goes back to the Samurai code of ‘*giri*’, or loyalty, and makes doing business with the Japanese one of the most enduring and rewarding relationships you can have. The respect the Japanese bestow on a long-standing client or business partner is without comparison in the cut-throat world of international business.

**Always go the Extra Mile:** Remembering the Japanese are very detail-oriented, showing the extra effort goes a long way in forging a strong and lasting business relationship. It is, after all, expected in return for the loyalty you will receive. It is also good to remind them of how you’ve managed to make a special effort, and I can guarantee it will be appreciated. 





# **JAPAN: THE AWAKENING**

CAPITALISING ON NEW OPPORTUNITIES IN THE JAPANESE MARKET

## **Business Symposium**

**By Thomas O'Keefe, JETRO Sydney**

On November 7<sup>th</sup>, JETRO (along with the Ministry of Economy, Trade & Industry (METI), and the Japanese Cabinet Office) co-hosted the "Japan – The Awakening" Symposium in Sydney. A product of year-long preparation and planning, the Symposium's purpose was to exhibit ways for Australian companies to capitalise on new opportunities in the Japanese market, and the knowledge needed to get started.

As we all know by now, *Abenomics* has been described as having three 'arrows', points of policy change that are to revitalise the Japanese economy after two decades adrift. *Aggressive Monetary Policy* and *Flexible Fiscal Policy*, the first two arrows, have been implemented over the last year. The third arrow, *Revitalisation Strategy*, is now of paramount interest, as such forming the focus of Mr Kiyoshi Mori's presentation. Among the details discussed at the Symposium (and available from JETRO upon request) were these targets:

- ❖ Raising inward foreign direct investment (FDI)
- ❖ Increasing the female employment participation rate
- ❖ Doubling the number of Japanese students studying abroad by 2020
- ❖ Increasing Japan's percentage of trade with current and future FTA partners
- ❖ Tripling the number of foreign tourists to Japan by 2030

Various methods of attaining these goals, as considered by the Japanese Government, were outlined, including the *Industrial Competitiveness Enhancement Act* and expansions of public/private partnerships in the market.

Paramount to the execution of the Revitalisation Strategy is awareness of Japan's ability to see it through. With a large economy equivalent to the sum of several countries combined, Japan tops the list of major cities (Tokyo) with the most Fortune 500 companies headquarters, as well as the largest percentage of GDP expenditure on research and development. Numerous subsidy and tax incentive programs are being finalised, as well as acceleration of processes applying to visa and patent applications (according to specific criteria).

Further to all this, the audience was shown several clear examples of how the people and industry of the Tohoku Region have quickly and effectively rebuilt major economic assets, in most cases within months of the natural disasters of March 2011. This, in turn, has led to greater diversification of the industries in Tohoku, as well as around Japan, culminating with the anticipation of business opportunities to arise from Tokyo's successful bid for the 2020 Olympic/Paralympic Games.

Specific sectors within the Japanese economy where Australian companies can soon capitalise were identified primarily as the *bio-pharmaceutical*, *medical-technologies*, and *business services* sectors. Several of the guest speakers, including Bob Seidler AM (Australia Japan Business Co-operation Committee), as well as Mr Mori's (METI) keynote address have highlighted the current nature of the Australia-

Japan trade relationship. The post-war complementarity of Australian resources with Japanese industrial development may well remain, however both economies are now well-developed, spawning myriad services sectors

(accounting for 70-80% of GDP in both Australia and Japan). From this service sector is expected to grow the business opportunities of the future, which will be best employed in a *collaborative* approach between the two countries – eg. employing Japanese construction firms and Australian engineering consultancy services to plan, build and develop infrastructure both at home and abroad.

Our Panel discussion in the latter half of the Symposium granted the audience a chance to hear tips on attaining and maintaining business relationships in Japan from leading Australian and Japanese business minds, as well as experience points from one recent successful case study of an Australian company investing in Japan, that of *Kimpact Japan KK* in the manufacturing sector.

In all, the Symposium was a grand success, having reached capacity by the first half, and with great thanks to the speakers for lending their time and expertise to this worthwhile event. We look forward to seeing and hearing from you at the next Symposium, and always welcome genuine enquiries about investment into Japan.



**Mr Kiyoshi Mori**, Deputy Director-General, Bureau of Trade & Economic Co-operation, METI, Japanese Government – our Keynote speaker, presenting information on Japan's economic Revitalisation Strategy and how it will be achieved.



**Mr Bob Seidler AM**, Vice President, AJBCC – Guest Speaker, gave an experienced Australian perspective of the 51 year long Australia-Japan business relationship, looking at the complementary past and collaborative future.



**Mr David Lawson**, Austrade State Director NSW & ACT – Guest Speaker, gave the Austrade role and assistance features, and statistics about FDI to and from Australia/Japan.



**Mr Yasuhiko Tanabe**, Director, CLAIR (Japan Local Government Centre) Sydney – Guest Speaker, presented vivid evidence of the recovery effort in the Tohoku region, years and even months after the natural disasters of March 2011.



**Mr Philip Mitchell**, President, Australia-Japan Society NSW – graciously moderating our Panel with the confidence of many years experience in Australia-Japan business to draw upon.



**Mr Takeya Sakurada**, Deputy Managing Director and Sydney Branch General Manager, Mitsubishi Australia Ltd. – gave the Japanese perspective of a cross-border business relationship, emphasising the importance of the story of your company and product.



**Mr David Jacobs**, Director, Hunter Phillip Japan Pty Ltd. – gave an Australian perspective, noting the different attitudes towards new relationships, the value of exploring the culture, and proving your product's worth while listening to your partner's true meaning.



**Mr Robert Bratusa**, Managing Director, Brant Solutions Pty Ltd. – presented on successful inward FDI case study *Kimpact Japan KK*, on which he worked recently in Sydney and Tokyo.



The Panel (from left) Mr Bratusa, Mr Jacobs, Mr Sakurada, Mr Tsuchiya, and Mr Mitchell (moderating).



A full house illustrates the interest in Australia for business with Japan.

# Funbox

By Thomas O'Keefe, JETRO Sydney

In the digital age, nothing matters more than getting noticed. To do so in a truly effective and tech-savvy way is paramount. *Funbox Pty Ltd* is a Sydney-based Australian IT company that excels at accomplishing this for its clients, and has now started applying those skills in the Japanese market. *Funbox* operates an online global media buying service; this means the company buys large quantities of banner placements via sophisticated real-time bidding systems, and then optimises the digital ad space for their clients' advertising goals.



Mr Wout van Damme, CEO of *Funbox Pty Ltd*

Mr Wout van Damme, CEO of *Funbox*, has spoken with us about his company's experience of getting into the Japanese market. We first met Mr van Damme at the JETRO Sydney office in the latter half of 2012. He is highly experienced in his chosen field, having worked extensively in IT and communications in Europe, including a period for The Netherlands' largest mobile carrier for a number of years, before moving to Australia. Once here, his skills and dedication allowed him to set up and run an online mobile content business, which has grown into what *Funbox* is today. *Funbox's* main concern these days is the real-time trading of advertising space on online sources. Ad space here can be altered on a second-by-second basis (or even faster), and the management of such alterations is a highly specialised task.

Mr van Damme's quest began while seeking a service that would help *Funbox's* incorporation in Japan. The search soon brought him to JETRO,

noting especially JETRO's Invest Japan Business Support Centre (IBSC) facilities, including access to incorporation/legal services and free office space in six major Japanese business centres. He came to us with intentions well-informed and clear: "Japan is the second-biggest online market in the world (second only to the USA)," he said. "However, it has seemed less developed, so there are plenty of opportunities to add value with the right knowledge and abilities."

Having limited personal experience in Japan, Mr van Damme was fortunate to be able to engage the services of an existing partner there, Mr Ken Harada. Having registered with JETRO via the Sydney office, and secured a partner on the ground, the creation and incorporation of *Funbox* within Japan could commence. Of his experiences, Mr van Damme was "...amazed that an organisation with such services existed, especially in a country like Japan, where language and cultural barriers exist." Needless to say, he found it very helpful to have all the relevant experts pre-selected for reliability, assembled and available by the time he arrived at the Tokyo IBSC. Most of those experts are still in *Funbox's* support circle in Japan, including lawyers and accounting experts that helped the project from the start.

Incorporation of *Funbox Japan KK* took place in August 2013. The wholly-owned subsidiary is now thriving, with bright hopes for the future.

"The opportunity we saw [in Japan] was definitely there," says Mr van Damme, "customers have been very positive and open to work with us." The company is seeing continuous growth, and will soon look to hiring more people from Japan. The main conclusion for the success of this case is that they are filling a need that has existed in the Japanese market, using knowledge that was built up in other markets around the world – and that is something that the customers of *Funbox Japan KK* seem to appreciate. ●

<http://www.funbox.com/>

## A Message from Andrew Hay, President of the Australia-Japan Society of Queensland



Mr Andrew Hay began his relationship with Japan while on secondment as a foreign legal associate with *Anderson Mori* (now *Anderson Mori & Tomotsune*) in the early 90s. After returning, he became a partner in the Corporate Advisory/M&A team of *Clayton Utz* in 2003, including developing

*Clayton Utz's* Japan practice group in the early 2000s, which he currently co-heads with Japanese *bengoshi*, Mr Hiroyuki Kano. At home, Japanese (*nihongo*) is the primary language of his wife and children. There is a deep and ongoing relationship with Japan for Mr Hay.

Andrew has joined us this month with some thoughts on the state of the Queensland - Japan relationship:

*"Since the establishment of the first Japanese consulate office in Townsville in 1896 the Queensland-Japan cultural and business relationship has been rich and fruitful – spanning mining, energy, primary secondary and tertiary education, tourism, agriculture, fisheries, maritime, R&D projects, health, child and aged care, and myriad sister city and state/prefectural relationships. Japan today remains an important export market for Queensland and Australian goods; and is the number 1 export destination for Australian aluminium, beef, cheese, coal, fish, forestry, prawns, oilseed products, and woodchips – substantially Queensland-based operations and businesses. And importantly, Japanese companies remain substantial direct foreign investors into Queensland. This relationship continues to develop and mature through increased business relationships, Queensland persons being littered throughout Japanese oriented business and government enterprises, increased family ties through educational exchanges, interracial marriages and tourism, and unfortunately of late, natural disasters that have besieged Queensland and Japan over the last few years. The support shown for one another in such times has been truly inspirational. One thing that we should not do is take this relationship for granted. It should continue to be nurtured and respected by governments, business and individuals."*

The aim of the AJS-QLD is not unique - *"To promote common interest and mutual understanding in all matters relating to Australia and Japan, leading to goodwill and friendship between the peoples of these countries at all levels."* The very dedicated and diverse group of persons that the AJS Queensland has been able to gather to realise this aim are deeply passionate about fostering the Australia-Japan relationship. Through FY2013, the AJS-QLD Committee has been working on 3 major aims, which continue into FY2014:

**Firstly**, [online publicising](#) of a range of Japan related organisations' activities, create a 'virtual community' for people interested in Japan. **Secondly**, in helping strengthen the Brisbane-Kobe sister-city relationship, many members have become involved in, among many things, the [Brisbane Kobe Bridge](#) initiative, assisting missions and delegations to Kobe from the Brisbane Lord Mayor's office, and co-hosting a recent Life Sciences Briefing with JETRO Sydney. **Thirdly**, the AJS-QLD continues to provide a range of Australia-Japan related activities, including free language and cultural workshops for members. Deserving special mention, the recently completed 'Paper Cranes' project, in which children's choir was taught a well-known Japanese song (*"The Day the Paper Cranes Fly"*) in both English and Japanese, with a DVD produced and sent back to primary schools in Japan, particularly from the Hiroshima and Nagasaki areas. This project involved the Consul-General of Queensland, Mrs Judy Fromhyr from the Australian Catholic University (choral director), Mr Steve Mena from Three Monkey Films (filming and DVD creation) and Mr Neil Begley and his wife, Mrs Belinda Begley, whose life and efforts were the source for the project. The results of the project were reported on by NHK, which can be viewed in both [Japanese](#) and [English](#).

The AJS Queensland will continue to work to foster and promote the Australia-Japan relationship noting that there are some important events on the horizon in which members of this Society will be heavily involved, including the National conference for Australia Japan Societies (September 2014), the G20 Summit and associated meetings (October and November 2014) and the AFC Asian Cup Australia (January 2015). ●

The AJS-QLD website: <http://www.austjpsoc.asn.au/>



## AusRAIL PLUS 2013:

# JAPAN

### The Finest in Japanese Rail Technology

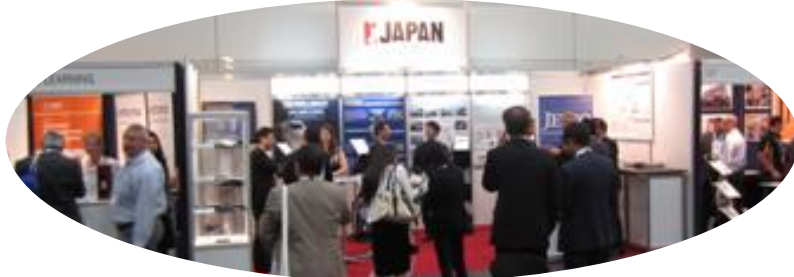
In the last days of November, AusRAIL PLUS 2013 gathered together all experts in the fields of railway technology and business, for Australasia's biggest ever rail technology show, for the final show at the Sydney Convention & Exhibition Centre, Darling Harbour.

As it is well known that many Japanese industrial companies excel in the field of rail technology, JETRO took the opportunity to showcase this to the Australian industry, by playing host to four of the best-known, as located here in Australia. Featured, in alphabetical order, were *Central Japan Railway Company (JR Central)*, *Hitachi Australia Ltd*, *Mitsubishi Electric*, and *Toshiba International*.

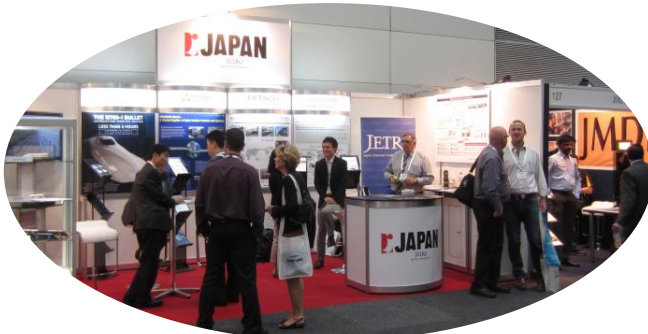


Each company has proven itself over many years and in many projects, delivering everything from the most vital engineering components to entire transportation systems, all across the globe. All under the banner of our "JAPAN" booth, they showcased the very finest in Japanese rail engineering and production, for all Australia to see and learn more about.

The event was a great success, with up to 500 other companies exhibiting, and more than 4000 visitors to the show this year.



The event attracted over 4600 attendees from over 30 nations, as well as hosting 400+ companies. As you can see, the "Japan" booth gathered quite a bit of interest over the three days of the event.



## Full-Circle

**Editor's Note – Thomas O'Keefe, BD Project Co-ordinator**



*Auld lang syne.* A bit of a cultural note as we bring another calendar-year to a close: Traditionally, in English-speaking countries, a certain song is sung at the end of the year and the dawn of a new one. Written by a Scotsman centuries ago, it asks essentially if acquaintances and, by extension, experiences should be erased from memory, and the New Year treated as a blank slate (this is, of course, open to interpretation). It goes on to note that many experiences were had over the past, perhaps a little rose-tinted, but that also a space has grown between the singer and the audience of the song. In the end, it is agreed to have a drink in salute to the past ("...for auld lang syne, my dear!"), and we all go our merry way from there.

It just so happens that the very same *tune* to that song, the origins of which are somewhat of a mystery, has established itself in the Japanese cultural psyche as a signal for the end of something – end of a show, end of a days work. The first time I heard it in a ¥100 shop I instinctively checked my watch – not to see the time, but to check the date!

The end of an old year and beginning of a new one is celebrated among all the cultures of Earth (though perhaps not always at the same time, depending on individual methods of time-measurement). But the basic sentiment remains the same: It is the end one era, and the start of another.

The ancient Romans deified this concept in their two-faced god *Janus* – for whom the month of January is now named – he could see out the old year and welcome in the new one all at once. Though it is borne in ancient history, as is often the case, the lessons we are learning today are lessons learnt by people in similar situations, decades, centuries, even millennia ago. This only emphasises the modern relevance.

Will the New Year be any different? Will it be (hopefully) any better or more productive? Will it amble along, stagnant and resistant to change, growth and evolution?

As a wise man once said, "*the future does not belong to those who are content with today...timid and fearful in the face of new ideas and bold projects. Rather, it will belong to those who can blend vision, reason and courage in a personal commitment...*" A better expression would be hard to find.

*Auld lang syne*, or the days since passed till now, are an important step to moving into the future. Navigation, even of the temporal kind, requires knowing where you are coming from as a fundamental point. Relationships have been built, but weaknesses also have been probed. Threats abound, as always, but opportunity is wherever the brave human is willing to look for it, and seize upon it.

With the firmest of conviction, it can be said that the year that will be 2014 will be one of supreme opportunity, but only for those among us willing to reach out and seize it. Waiting for life to happen to oneself is simply not a smart way to live, no matter how many movies or books try to tell us otherwise. I leave you with the best expression of this sentiment, which happens to be, by no surprise, in the words of Robert Kennedy, the same wise man as before: "*Some men see things as they are, and say 'Why?' I dream of things that never were, and say 'Why not?'*"

**Merry Christmas, Happy New Year, and Goodbye!**

# Photos from the JABCC 51<sup>st</sup> Joint Conference, October 20-22, 2013



Mr Satoshi Miyamoto, *President of JETRO*, speaking at the 51<sup>st</sup> Annual Conference of the Japan-Australia Business Co-operation Committee (JABCC), in Tokyo on 21<sup>st</sup> October, 2013

A record number of delegates from both countries participated this year, with 133 from Australia and 159 from Japan.



With Mr Satoshi Miyamoto, *JETRO President* (left) and Mr Denis Napthine, *Premier of Victoria*



With Mr Andrew Stoner, *Deputy Premier of NSW* (centre), Mr Mark Paterson AO, *Director General, NSW Trade & Investment* (right), and Mr Tom Callocher, *Chief of Staff to Mr Paterson*



With Mr Tony Mayell, *Director General, Office of Asian Engagement, Trade & Investment, Northern Territory Government*

## And back in Australia:



### TOKYO 2020 HOW CAN MY BUSINESS GET INVOLVED?

Australia Japan Society of Victoria  
Japan Chamber of Commerce and Industry – Melbourne  
DLA Piper

Mr Tsuchiya (right) co-presenting on the business opportunities in the 2020 Tokyo Olympics – at DLA Piper in Melbourne; with (left to right): **Mr Richard Gruppetta** – *Director, Asia, PricewaterhouseCoopers*, **Mr Masayoshi Dan** – *General Manager, Marubeni Australia Ltd*, **Mr Andrew Thomson** – *Former Australian Minister for Sport & Tourism and Minister Assisting the Prime Minister for the Sydney 2000 Olympic Games*.



**Merry Christmas  
and a  
Happy New Year  
from the JETRO Sydney Team.  
See you in 2014!**

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