

**Speech by Consul General Matsui Shinji at the International Conference
hosted by the New Zealand Asia Institute: “Ensuring Sustainable
Development and Inclusive Growth in East Asia”**

25 November 2024

Professor Mark Mullins, Director of the Japan Studies Centre,
Dr Xin Chen, Research Fellow, New Zealand Asia Institute,
Associate Professor Stephen Noakes, Director of the China Studies Centre,
Distinguished Researchers from the Indo-Pacific region,
Ladies and gentlemen,

We are delighted that the University of Auckland, one of New Zealand's leading research institutions for Japanese and Asian studies is hosting this international conference, with the support of the Japan Foundation and the Nicholas Tarling Charitable Trust. We are here to discuss the challenges ahead for socio-economic development in the Indo-Pacific region.

In June this year, Prime Minister Luxon made his first visit to Japan and held a summit meeting with our then Prime Minister Kishida Fumio. The two leaders celebrated the success of more than 10 years of strategic cooperation and expressed their ambition to take this partnership even further. We at the Consulate General of Japan in Auckland have been working hard to follow this up, and thanks to the valuable support of associates including our university colleagues, we feel that the momentum is continuing to build.

The focus of this conference is a “new form of capitalism”, a virtuous cycle of growth and distribution. Can we simultaneously promote “growth” that earns the funds for distribution and “distribution” that leads to the next growth? Japan is trying to shift from a cost-cutting economy to a high-value-added economy. The question now is whether a growth-oriented economy driven by higher wages and investment in human capital, renewable energy development and export promotion can finally be achieved after a long period of stagnation.

In order to address challenges such as low potential growth, the slow pace of digital transformation, the disadvantages of informal workers and women, climate change and increasing international competition in new technologies, inclusive policies are required with the active engagement of innovation platforms, universities and civil society. It is encouraging in this connection that the Japan's new administration led by Prime Minister Ishiba Shigeru is firmly determined to realize the new form of capitalism by accelerating these efforts.

Knowledge sharing and cooperation with Indo-Pacific countries is essential as the engines of global growth. In addition, international rulemaking through “dialogue”, regardless of the size of the countries, should be emphasized from the perspective of developing international public goods in pursuit of a free, fair and equitable economic order.

Looking back, it was only two years ago that we overcame COVID-19, normalized our socio-economic situation and resumed our development trajectory. I am delighted to have this opportunity to discuss this with you in person. In closing, I wish you a meaningful two days for the socio-economic development of Japan, New Zealand, and the Indo-Pacific as a whole.