

2012 marks the 60th anniversary of Japan's membership of the International Monetary Fund, so it is fitting that Tokyo should be the venue for this year's IMF–World Bank Annual Meetings.

This is the second time that the Japanese capital has hosted this annual event. The first time was in 1964. Then, the meetings provided an opportunity for Japan to showcase itself as an up-and-coming economic power.

This year, the choice of Tokyo is a reflection of Japan's importance to the global economy—its gross domestic product is equivalent to one tenth of global GDP—and its central role within the IMF.

JAPAN'S CENTRAL ROLE

As the world's third largest economy, Japan has been a generous and consistent supporter of the IMF. Against the backdrop of the current global crisis, Japan became the second largest contributor to the IMF's New Arrangements to Borrow (the Fund's emergency pool of supplementary resources).

Japan exercised bold global responsibility with its commitment in 2009 to lend \$100 billion to the IMF, giving a significant boost to the Fund's lending capacity and signaling its support for the global economy.

More recently, Japan pledged additional resources to the IMF—the first Asian country to do so—in the amount of \$60 billion. The move helped strengthen the adequacy of global resources available to prevent and fight crisis, and to promote global economic stability.

CONTRIBUTING GENEROUSLY

Over many years, Japan has been one of the IMF's most generous partners in the Fund's development work. It has contributed more than any other country to the IMF's concessional facility—the Poverty Reduction and Growth Trust for low-income countries. In 2011 alone, it was responsible for 25 percent of total external financing for IMF technical assistance.

Since 1990, Japan has contributed more than \$400 million to IMF technical assistance, which has enabled the Fund to help more than 120 member countries to strengthen their human and institutional capacity in policy-making and macroeconomic management. This assistance accounts for about one-quarter of the IMF's operating budget for technical assistance.

Japanese support has made it possible to run two scholarship programs (see over). To date, these have benefited more than 660 graduate and doctoral students.



REGIONAL OFFICE FOR ASIA AND THE PACIFIC

Japanese assistance is also used to support IMF activities in Asia and the Pacific through the Regional Office for Asia and the Pacific in Tokyo (OAP).

The OAP promotes collaboration between the IMF and Japan that strengthens economic prospects in the region. The office also serves as a platform for discussion and analysis of issues of regional and global interest, including through conferences on macroeconomic policy and on financial sector reform.

The OAP helps to improve understanding of the international financial system in Japan and the region through public relations events as well as by releasing publications in the Japanese language.

It also seeks to increase the representation of Japanese and other Asian nationals on the staff of the IMF by encouraging qualified applicants to apply for employment. It also supports the recruitment efforts of IMF headquarters by conducting interviews and holding informational seminars.

Additional information at: www.imf.org/external/OAP



JAPANESE REPRESENTATION AT THE IMF

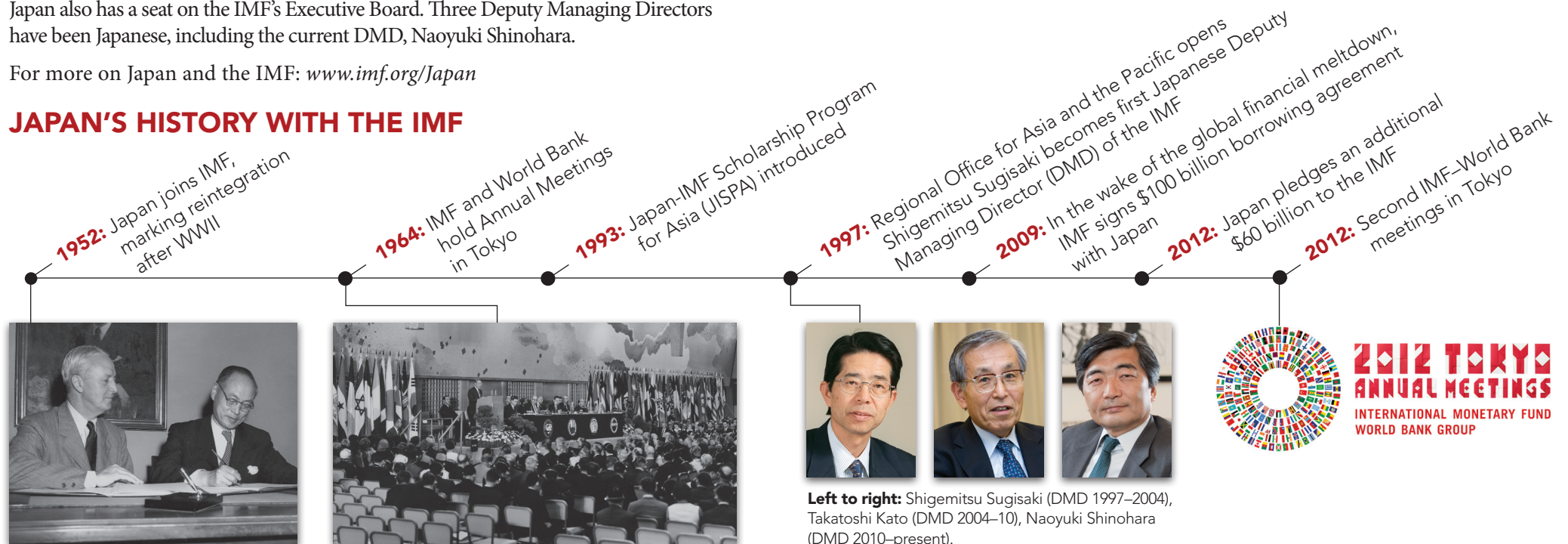
Japan's significant role in IMF financial and technical assistance is reflected in its representation within the Fund. Its current quota in the IMF is 6.1 percent—the second largest.

Over 60 years of membership, Japan has been represented throughout the organization and at its very top level. As well as the IMF office in Tokyo (the OAP) there are currently over 50 Japanese staff members at the IMF headquarters in Washington, D.C.

Japan also has a seat on the IMF's Executive Board. Three Deputy Managing Directors have been Japanese, including the current DMD, Naoyuki Shinohara.

For more on Japan and the IMF: www.imf.org/Japan

JAPAN'S HISTORY WITH THE IMF



SHAPING THE POST-CRISIS WORLD

Japan's active membership of the IMF has given it a powerful voice in the debate about the shape of the post-crisis world. IMF membership gives Japan and other countries a forum to express their vision of how the world's monetary system should operate in this increasingly globalized era.

The past year has been a testing time for Japan following last year's devastating earthquake and tsunami but the country is now on the path to recovery. After the Great East Japan earthquake in March 2011, the IMF was able to explain the impact of the disaster on the country's economy and the need to quickly repair damaged infrastructure and restore confidence. This was helpful in providing a credible assessment of the situation and restoring confidence.

The forthcoming Annual Meetings in October will be a platform for Japan to showcase the progress it has made in the recovery effort. In turn, the gathering will provide an opportunity for the IMF to express its backing for, and appreciation to Japan for its years of consistent support. The gathering will be an opportunity for the international community to come together and discuss global economic stability.





THE JAPAN-FUNDED SCHOLARSHIP PROGRAMS

Japan-IMF Scholarship Program for Advanced Studies

The objective of the Scholarship Program for Advanced Studies—established in 1996—is to enhance the financial and economic policymaking capacity of governments in Asia and to promote high-quality and sustainable growth in the region.

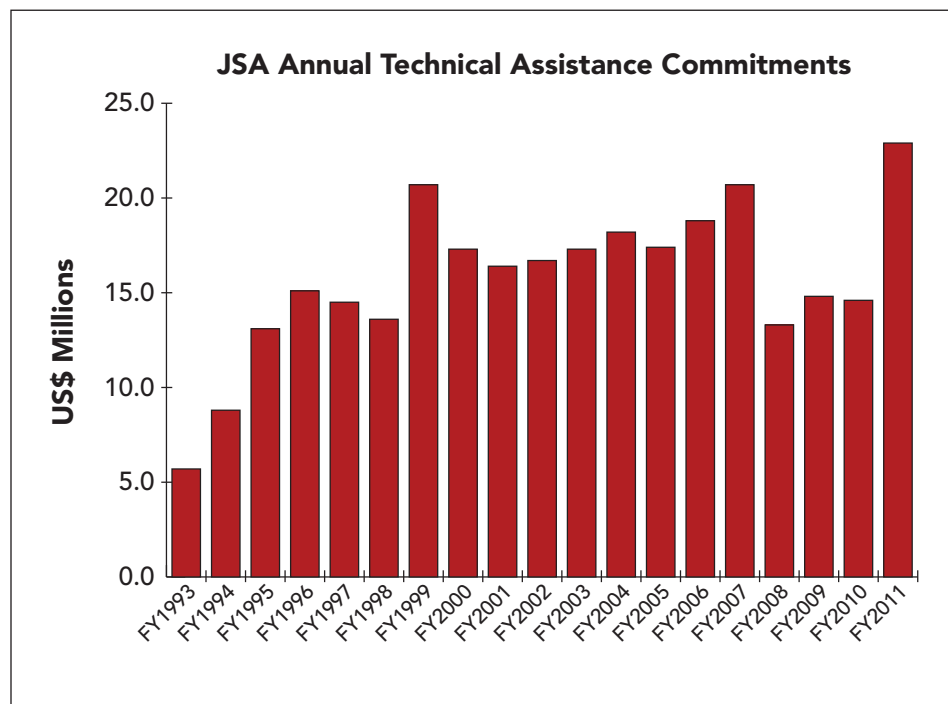
Another aim is to train potential candidates for staff economist positions at the IMF. The program provides scholarships for qualified scholars who want to study economics at the doctoral level at a leading university in North America.

Additional information at: www.imf.org/external/np/ins/english/scholar.htm

Japan-IMF Scholarship Program for Asia

The Scholarship Program for Asia was established in 1993. It supports 12- and 24-month courses of graduate study in Japan in macroeconomics or related fields for junior government officials from Asia, central Asia, and the Pacific.

Additional information at: www.imf.org/external/oap/schol.htm



ON THE 2012 ANNUAL MEETINGS

“First of all, it is, in and of itself, good to go to Tokyo, good to pay tribute to the Japanese people who have been so brave in working on reconstruction after the horrible disaster.”

ON JAPAN'S INTERNATIONAL ROLE

“If there is one country that has seized the moment, it is Japan. After the euro members, Japan was the first country to come up with a pledge of additional resources for the Fund. I can only say that we are gratified to have members so committed, and so engaged with the multilateral approach.”

CHRISTINE LAGARDE

Managing Director of the International Monetary Fund during the 2012 IMF–World Bank Spring Meetings



www.imf.org/asia

JAPAN AND THE IMF

60 Years
of Partnership