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国際金融都市を巡る世界の動向と東京

Global Financial City TOKYO

its great potential in a changing international environment

東京都チーフ国際金融フェロー

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1986 LL.B, Faculty of Laws, University of Tokyo

1990 LL.M, University of California at Berkeley, School of Laws

Attorney at Law in New York State

- 2010 Alternate Executive Director for Japan in International Monetary Fund**
- 2013 Member of the Basel Committee of Banking Supervision**
- 2015 Director-General of Markets Department, Bank of Japan
Member of the Markets Committee, Bank for International Settlements**
- 2018 Director-General of Payment and Settlement Systems Department, Bank of Japan
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(Articles published in English)

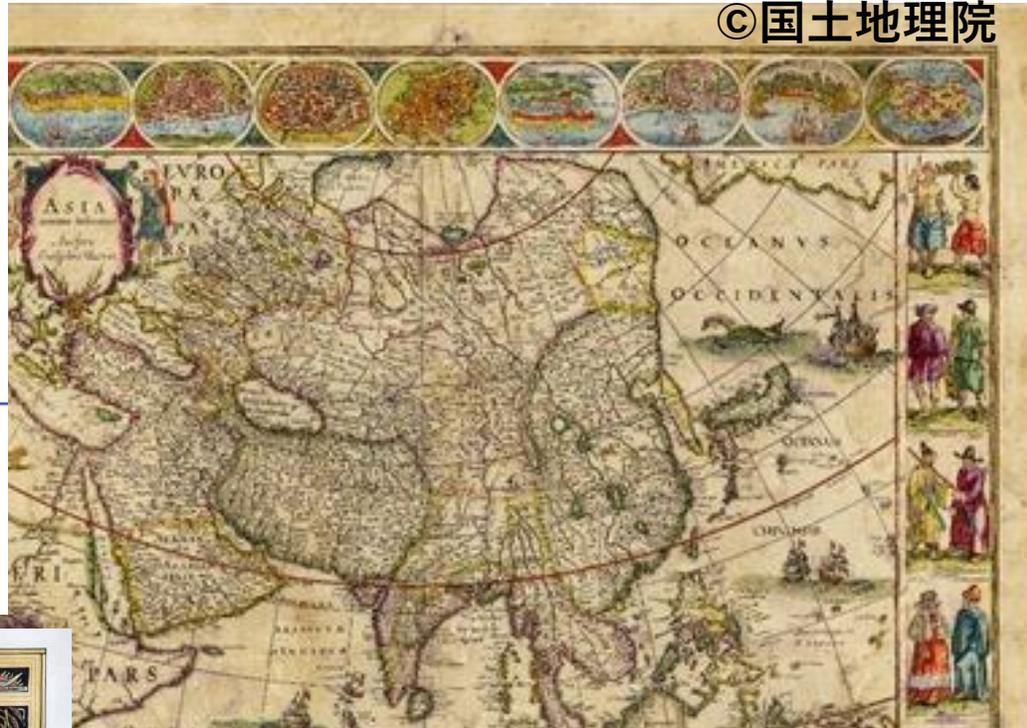
“Managing the Exit: Lessons from Japan’s Reversal of Unconventional Monetary Policy”, IMF (2010)

“The Legal Framework for Central Banking in a Crisis: Japan’s Experiences“, IMF (2013)

“The Future of Central Banking“, Accounting, Economics, and Law (2019)

“Digital Innovation, Data Revolution and Central Bank Digital Currency” BoJ Working Paper (2019)

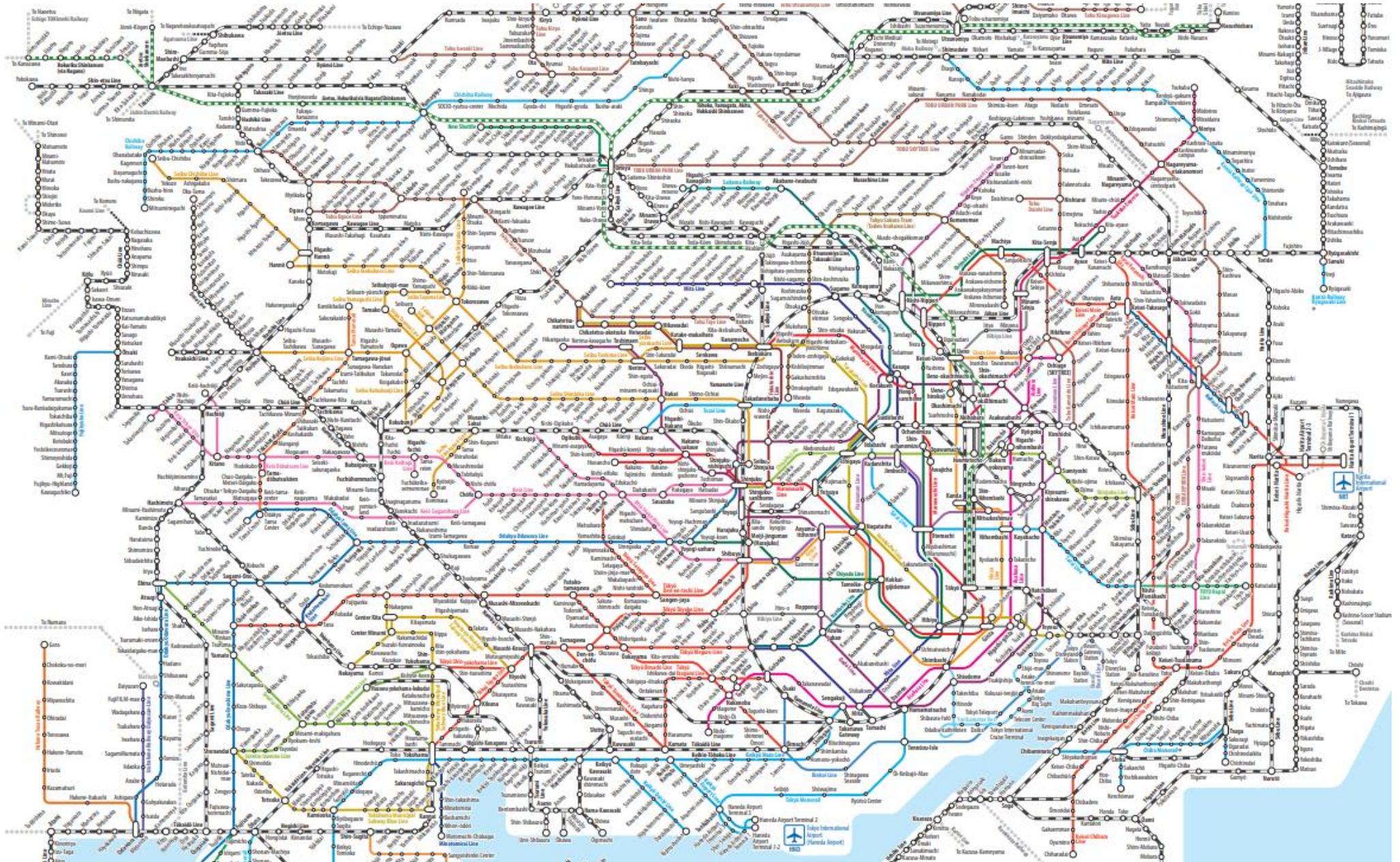
(Co-authored with Noriyuki Yanagawa)



Population Rank	Urban Area	Country	Population Estimate
1	Tokyo-Yokohama	Japan	37,785,000
2	Jakarta	Indonesia	35,386,000
3	Delhi, DL-UP-HR	India	31,190,000
4	Gyangzhou-Foshan, GD	China	27,119,000
5	Mumbai, MH	India	25,189,000
6	Manila	Philippines	24,156,000
7	Shanghai, SHF-JS-ZJ	China	24,042,000
8	Seoul-Incheon	South Korea	23,225,000
9	Cairo	Egypt	22,679,000
10	Mexico City	Mexico	21,905,000
13	New York, NY-NJ-CT	United States	21,396,000
39	London	United Kingdom	10,803,000
76	Hong Kong	China, Hong Kong SAR	6,468,000
82	Singapore	Singapore	5,926,000

Source: "Demographia World Urban Areas 19th Annual" (August 2023)

Major railway and Subway Route Map : Metropolitan Area



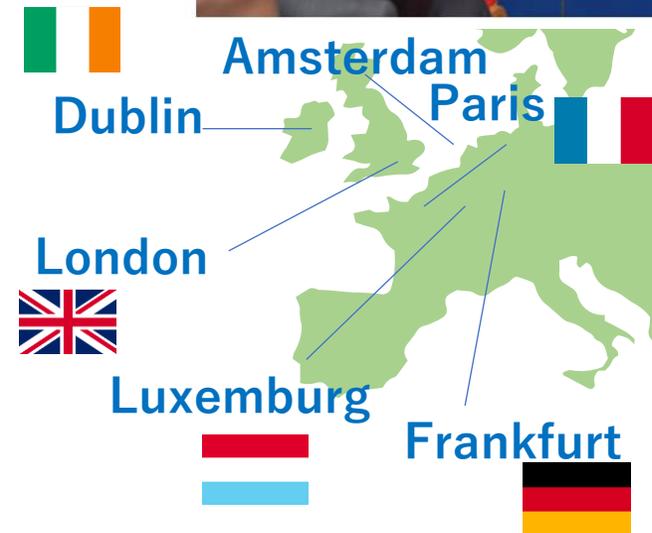
“Conceptualization”

“trends toward conceptualization have focused today's views of economic advancement increasingly on downsized, smaller, less "concrete" evidence of output, requiring more technologically sophisticated labor input.”

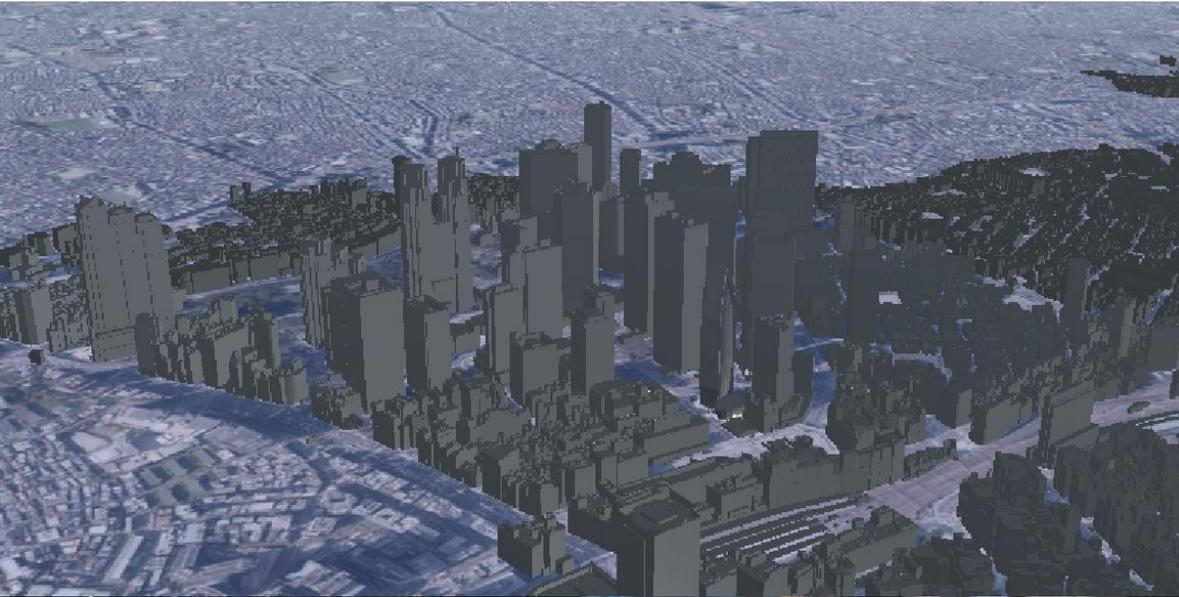
“The process of conceptualization in output seems to have accelerated in recent decades with the advent of inventions such as the semiconductor, the microprocessor, the computer, and the satellite.

(Alan Greenspan <July 1998>)

Tokyo signs an MoU with the City of London



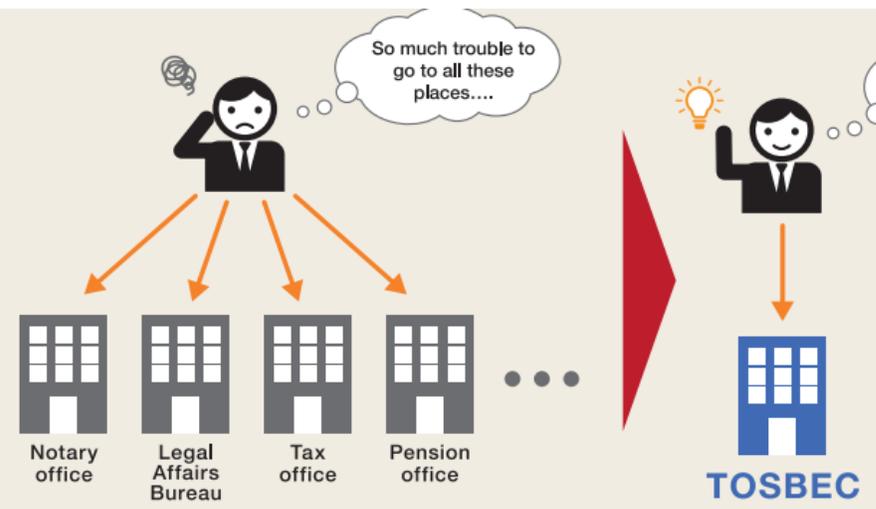
Digital & Green



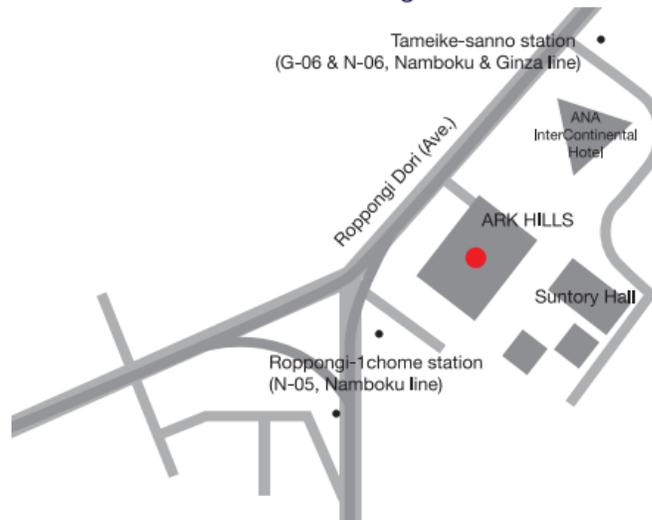
Tokyo One-Stop Business Establishment Center



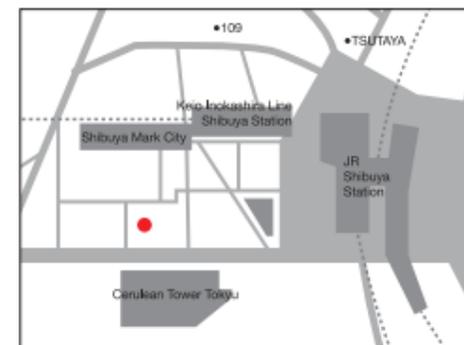
Get your paperwork done quickly in one place



Akasaka Center
JETRO HQ 7F ARK Mori Building



Shibuya Satellite Center
1F Shibuya Dogenzaka Tokyu Bldg.

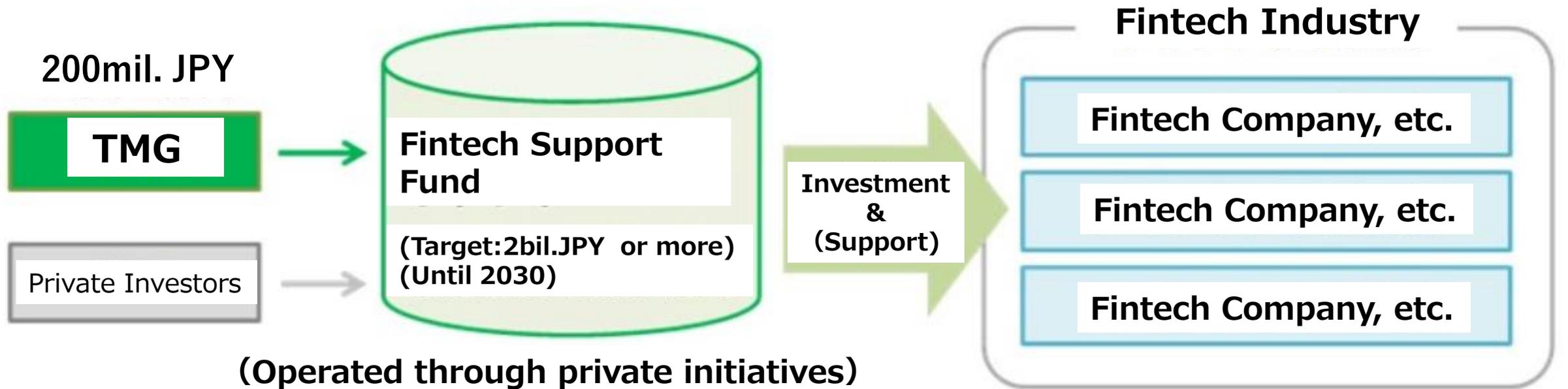


Marunouchi Satellite Center
Tokyo Meiji Yasuda Life Insurance Building
(TOKYO STARTUP STATION 2F)



Fintech Support Fund

Scheme Diagram



Subsidy for the Project to Support the Issuance of Digital Securities (Security Tokens)

Expenses eligible for subsidy

Costs for using platforms



Costs for asking professional advices



Costs for Building infrastructure



Tokyo Green Finance Initiative

Tokyo Green Finance Initiative (TGFI): Proposals for Developing Green Finance (Overview)

Background

- The response to climate change is an urgent issue, and it will be necessary to accelerate decarbonization efforts towards the creation of a sustainable city.
- Corporations are increasingly choosing locations for creating added value, so it is important to make efforts to evolve into the world's most advanced green city that will be selected from a global scale.
- There is an increasing importance on green finance that attracts both domestic and foreign funds for that purpose.
- The global competition for green finance base cities is intensifying.

TGFI's Purpose

Create a virtuous cycle of the environment and the economy for the Tokyo Green Finance Initiative (TGFI) as a strategic initiative to develop Tokyo's green finance ecosystem, while promoting the greenifying of the urban and financial systems at the same time.

Through these measures, the TGFI aims to improve the QOL of Tokyo residents and realize sustainable economic growth.

Direction of measures

1 Accelerate the development of Tokyo's green finance market

- Make open data of **ESG-related information on companies held by the Tokyo Metropolitan Government** to evaluate companies that are proactively working on ESG
- **Take measures to reduce the burden of external reviews, etc.**, that are required when issuing green bonds
- Continue the issuance of green bonds by the Tokyo Metropolitan Government as an anchor issuer; and **share issuance knowledge** with other local governments

2 Attract market players and support business development

- **Attract foreign companies** working on green finance, and **support** business development
- Provide information on ESG trends to SMEs and **promote green loans** in collaboration with regional financial institutions
- **Incorporate the ESG index** into the reference index of *tsumitate* NISA to promote ESG investment by individual investors

3 Share information and nurture ESG expertise

- **Develop advanced environmental measures and projects** that generate demand for green funds; and **strengthen the communication of information** overseas
- **Strengthen information dissemination on companies with excellent environmental technology** through exhibitions and trade fairs
- **Improve business and living environments in Tokyo** to attract highly-skilled international finance human resources; and implement human resources development programs **together with universities**