Europe/Japan relations: the next steps

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The European Union should support and encourage a greater international role for Japan, argues the Committee, which hopes that in its turn Japan will support the EU·s policies in Asia. At the same time the committee calls on Japan to formulate a new far-reaching, multiannual deregulation programme and to create free trade conditions in the country, as the only way of ensuring that European products will have greater access to the Japanese market. These views are expressed in the report adopted by the committee, on the basis of the draft report by Mr MOORHOUSE (EPP, UK), in response to a Commission communication. In the motion for a resolution to be submitted to the plenary in September, the committee acknowledges that Europe·s present relationship with Japan includes a political element. It notes, however, that there is a very large and persistent imbalance between EU investment in Japan and Japanese investment in Europe. The MEPs are concerned that over the past ten years EU direct investment in Japan has remained weak and welcome the expressed intention of the Commission to investigate the causes of this imbalance. The committee emphasises the importance of the ongoing deregulation programme in Japan, although progress has been limited to date. Deregulation will not only help European companies on the Japanese market, but will also improve Japan·s economic performance and give Japanese consumers greater choice. A high priority should continue to be attached to strengthening industrial cooperation and cooperation between trade unions, as well as scientific, environmental and cultural cooperation. Finally the committee points to the need for the EU and Japan to cooperate within multilateral economic organisations, in particular the WTO, and calls for the speedy negotiation of a Mutual Recognition Agreement for testing and certification of products; the Union should closely follow US-Japan bilateral initiatives and insist that any market openings be extended on a multilateral basis.