

Welcoming Message

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Good afternoon ladies and gentlemen, distinguished guests, and in particular I would like to welcome our fellow scholars and friends from Chungnam National University (CNU). We welcome all of you to this joint seminar, "Globalization and Regional Economic Cooperation: Crisis and Opportunity", which is jointly organized by the College of Economics and Management of Chungnam National University and by the Research Group for Regional Studies, Otaru University of Commerce (OUC).

Our Research Group for Regional Studies was established as the first cross organizational body within OUC. It is financed by the Japanese government for the purpose of developing a better understanding of factors related to the weakening of the Japanese economy with a special focus on the Hokkaido economy. Our local economy, not unlike most other economies throughout the world, has been affected by the turmoil that was triggered by the sub-prime mortgage crisis and the Lehman Shock. The OUC Research Group is trying to tackle these issues and make suggestions to the Hokkaido regional government.

I am privileged to say that OUC can today host our close friends from CNU for this joint seminar after only a short interval. Our professors Ohya, Shigeo, Anazawa, Makoto, and Yokota, Koji just last month participated in the "Economic and Business Cooperation in Northeast Asia: Challenges and Opportunities," conference in Daejeon. We could not have so quickly organized this joint seminar if it were not for the well-nurtured and long-lasting friendship of our South Korean partners.

Returning to a global perspective, allow me to add a few remarks. The nations of the world have just begun to share a common understanding of a blueprint for future economic prosperity. We have only begun to come to terms with possible solutions to economic challenges that climaxed with the Lehman bankruptcy. Free market fundamentalism no longer seems to be a cure-all for economic problems. It is my belief that as an Asian community we need to shift our policy from past fundamentalism to new ideas, possibly common denominators that accentuate the strengths and the cultures of our respective nations.

In hosting this seminar, it is my hope that the academic cooperation between our two universities, CNU and OUC, in two of the major countries of Northeast Asia will contribute fresh insights to our region as well as to our local communities.

Thank you for your participation and friendship.



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