

German Institute for Japanese Studies (DIJ Tokyo)

## DIJ Study Group

The Political Economy of Carbon Pricing and Green Finance -  
Comparing the EU and Japanese Discourses and Policy Approaches



Wednesday, June 21, 2023, 18:00h (JST) online

### The Realization and Implementation of the “Growth-oriented Carbon Pricing Concept” in Japan

Tokutaro Nakai, Nippon Steel Corporation

with comments by Nobuyuki Kinoshita, Tokyo Financial Exchange

The Kishida administration has made clear the roadmap for the next 10 years of the Basic Policy for Green Transformation (GX) Realization. The most important content of this roadmap is Growth-oriented Carbon Pricing Architecture, consisting of GX Economic Transition Bonds, emission trading system and carbon charge system.

The Growth-oriented Carbon Pricing Concept in Japan refers to a set of policies aimed at reducing greenhouse gas emissions through a market-based approach that incentivizes the use of low-carbon technologies and practices. The concept involves imposing a carbon tax on industries and sectors that emit significant amounts of CO<sub>2</sub> and other greenhouse gases, with the revenue generated from the tax being reinvested into the development and implementation of clean energy technologies and infrastructure. The goal of the concept is not only to reduce emissions but also to promote sustainable economic growth and job creation, by encouraging innovation and investment in low-carbon industries. The concept is part of Japan's broader strategy to address climate change and achieve its goal of becoming carbon neutral by 2050.

***Tokutaro Nakai** has been Executive Advisor, Nippon Steel Corporation since 2022. He joined Japan's Ministry of Finance in 1985 and mainly worked at the Budget Bureau. In 2011, after the Great East Japan Earthquake, he was transferred to the Ministry of the Environment (MOE) and worked as Director-General for the Environmental Policy Bureau. From 2020 to 2022 he worked as Vice Minister of the Environment, MOE.*

***Nobuyuki Kinoshita** has been President & CEO, Tokyo Financial Exchange Inc. since 2018. He joined Japan's Ministry of Finance in 1977 and then spent 12 years at Japan's Financial Services Agency (FSA). He also acted as an Executive Director of the Bank of Japan from 2010 to 2014, before he was appointed as a Senior Advisor to Aflac (American Family Life Assurance Company) Japan from 2014 to 2018.*

#### **Registration:**

Registration for this online event is required via email to [heckel@dijtokyo.org](mailto:heckel@dijtokyo.org) until June 20, 2023.

Log in data will be provided after registration