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FOR IMMEDIATE RELEASE

US-Japan Business Council Strongly Supports Japan's Participation in the Trans-Pacific Partnership (TPP)

Tokyo, Japan, October 7, 2011: The U.S.-Japan Business Council (USJBC) released a White Paper today supporting Japan's participation in the Trans-Pacific Partnership (TPP) Agreement *if* it is ready to meet the same ambitious terms, conditions and comprehensive scope of this proposed "21st Century" trade agreement as the nine current partners.

Intended for policy-makers and officials from Japan, the United States, and other TPP partners, the USJBC White Paper, *Japan's Successful Participation in the Trans-Pacific Partnership Agreement: Preparing for a 21st Century WTO-Plus Trade Agreement*, outlines the key elements for Japan's participation in the TPP from a business perspective.

The USJBC White Paper applies 15 core principles that the "U.S. Business Coalition for TPP" has identified as necessary for the TPP to be successful, and evaluates some key hurdles Japan needs to clear as it prepares for such a 21st Century free trade agreement. It also highlights how TPP will benefit the Japanese economy and citizens by driving sustainable growth.

According to USJBC Chairman Jean-Luc Butel, "Given the size of its economy, Japan's participation would be a game changer for TPP itself, and the US-Japan economic relationship. We welcome Japan's joining TPP on the same ambitious terms as the other partners." Mr. Butel went on to say, "After the March 11 tragedies, TPP is now more important than ever. By participating, Japan can ensure continued export growth by linking to a transparent, rules-based system in the Asia-Pacific, and make itself more attractive for domestic and foreign companies to invest and operate."

USJBC Vice Chairman Charles D. Lake II added, "Whether or not to join the TPP is ultimately a decision that Japan must make based on its own strategic interests – not outside pressure. The TPP will proceed with or without Japan, but we believe that the potential benefits in terms of increased trade and investment as well as growth in jobs and competitiveness, which are especially important during this time of rebuilding and recovery, make the consideration of TPP at this stage well worth the effort."

About the USJBC: The USJBC is a Washington, D.C.-based business organization comprised of major American companies operating in Japan and dedicated to improving US-Japan economic relations. The White Paper, *Japan's Successful Participation in the Trans-Pacific Partnership Agreement: Preparing for a 21st Century WTO-Plus Trade Agreement*, is available in English and Japanese at www.usjbc.org