



SHAKE, RATTLE AND ROLL

The Japanese capital is recovering well after a challenging couple of years, going about its business in its own special way

“IRRASHAIMASE,” COOS TOKYO IN A HIGH-PITCHED feminine tone, politely bowing and avoiding direct eye contact. This is the city that embodies Japan’s cultural identity; a city like no other.

Isolation played the role of devil’s advocate with Tokyo’s cultural development. Cut off from external influence for so many years, the city, the country and indeed its people fostered a deep sense of cultural uniqueness and unshakeable nationalistic tendencies.

After opening the doors to the world, Japan embraced foreign contact – to a degree. Cultural loyalty has led to a country rooted in tradition. Strict social conventions govern behaviour and even mutinous youth rebel in a socially accepted manner. As the Japanese proverb states: “The nail that sticks up must be hammered down.”

Concurrently, Japanese culture assimilates Western influence. Japan incorporates un-Japanese forms into a Japanese-shaped mould. In convenience stores pizza slices speckled with seaweed sit beside crust-less strawberry and cream sandwiches, under a layer of *onigiri* (rice balls).

Pop culture shows the same assimilation. The Rockabilly Club of Tokyo meets at Yoyogi Park every weekend to perfect rock and roll dance techniques and put quiffs, sideburns and pointy shoes on display, reliving an Elvis era that did not happen here. Around the corner, Meiji Shrine offers a peaceful oasis in the heart of modern Tokyo, personifying the orderly Japanese exterior.

Meanwhile, Tokyo comprises one third of Japan’s major industrial region. While the rest of the country sinks into negative population growth, the capital is projected to maintain growth for the next thirty years. With a

population of over 13 million (2012), Tokyo is the heart of the Greater Tokyo Area; the world’s most populous metropolitan area, with upwards of 35 million people.

Tokyo has the largest city economy in the world and is one of three command centres, along with New York and London. The city hosts 51 Fortune Global 500 companies, the highest number of any city, confirming its position as a prime mover and shaker. And move and shake it has.

Japan has been plagued by a spate of natural and man-made disasters. In March 2011, the Tohoku earthquake hit the coast. This was the most powerful known earthquake to have hit Japan, and one of the five most powerful ever earthquakes since modern record-keeping began.

The earthquake triggered a powerful tsunami reaching heights of 40.5 metres and at points travelling ten kilometres inland. The combined disasters were responsible for tens of thousands of deaths and extensive structural damage, mostly in north-eastern Japan, including damage to roads, railways and other infrastructure.

The tsunami triggered the level 7 meltdowns at three nuclear reactors in the Fukushima Daiichi Nuclear Power Plant complex. The largest nuclear disaster since Chernobyl led to evacuation zones affecting hundreds of thousands of residents and an ongoing impact on the people and economy of Japan. Economic growth slumped in 2012 as a result.

But with a new year comes a new outlook. The Bank of Japan is cautiously optimistic that the economy will resume a moderate recovery as overseas growth picks up. In an economy that relies heavily on export, recovery is far from certain. Risks such as a continued slowdown in overseas growth and a diplomatic row with China that hurt export sales may add to Japan’s woes. Export markets are vital to Japan’s economy, accounting for around 13 percent of the gross domestic product (GDP). The good news is that Europe, currently the greatest risk, accounts for only around ten percent of Japan’s exports.

Many analysts expect the economy to emerge from recession by mid-year. Prime Minister Shinzo Abe’s policies of massive fiscal spending, aggressive monetary easing, and a weaker yen may produce the momentum needed to lift Japan from this stubborn spiral of deflation.

Improvements in the global economic outlook could boost Japan’s recovery. Domestic consumption is likely to add to a growth spurt as consumers rush to buy before the sales tax increase planned for April 2014 kicks in. The real GDP growth rate is predicted to average around one percent, although some foresee the government’s stimulus packages pushing growth as high as two percent.

2011 was a traumatic year for Japan. 2012 saw the country limp towards a brighter future. 2013 is that future. Japan is regaining its foothold on the economic stage and Tokyo will be its lead singer. Probably with Elvis hair. 🎸

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