

VIDEO

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Focus on Funds: Changing Times for Japanese Retirement Savings and Investing

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Changing Times for Japanese Retirement Savings and Investing

In the May 1, 2015, edition of *Focus on Funds*, ICI President and CEO Paul Schott Stevens shares insights from ICI's latest Global Retirement Savings Summit, held in Tokyo.

Transcript

[View this transcript in Japanese](#)

Stephanie Ortvals-Tibbs: Welcome to a special global edition of *Focus on Funds*, ICI's weekly video roundup of industry news, ICI activities, and research findings.

This week we come to you from Tokyo, Japan, where we've just convened a Global Retirement Savings Summit at the same time that Japan considers a number of innovations and reforms that would affect its retirement savings culture. After the conference I spoke with ICI President and CEO Paul Schott Stevens to get his key takeaways from an international and Japanese perspective.

Paul Schott Stevens: Well, first and foremost, I think is that there's a sense of real change in the air here—change in the air thinking about how to provide for the security and retirement of Japanese, both older Japanese and younger, and that's going to require some new expediency here, particularly the expansion of the defined contribution system. Secondly, a greater alliance and great expectations for the utilization of investment funds to achieve those objectives. So, I think that the psychology here has changed. It's not just reflected in the financial markets, it's reflected in policy thinking and in the way that the industry is approaching these issues as well.

Ortvals-Tibbs: Paul, ICI has been steadily fostering a global dialogue on the role of pensions as a long-term savings or retirement savings vehicle. Where do you see the dialogue going forward following today's summit?

Stevens: Well, Japan is kind of at an extreme in the sense that it is the oldest society in the world and it continues to age. So it is kind of, if you will, on the bleeding edge of these problems. But we all have demographic shifts that are taking place. There will be a lot to learn from the Japanese experience and we all should be of a mind to cheer them on as they try to meet what's a pretty daunting challenge.

Ortbals-Tibbs: That's this week in funds. See you next week.

Additional Resources

- [Watch video highlights from the 2015 Global Retirement Savings Summit: Japanese and International Experiences](#)
- [View the Global Retirement Savings Summit program and presentation slides](#)

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