

# Summary at the end of Part I



## Speaker

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## Summary

Dr. Koichi Kitazawa's speech was different from the keynote addresses in that he gave specific recommendations to promote innovation. He described Innovation 25 as unique and different from past national innovation policies in Japan, because Innovation 25 emphasizes (1) the importance of human capital in terms of unconventional thinking and mentality, (2) the need for diversity, (3) public needs as a starting point for innovation, and (4) the significance of the ecosystem. He presented the status of younger Japanese as having lost hope for the future, compared with the youth in other countries. He then proposed that the spirit of Innovation 25 would be realized and Japanese young people would be given hope if we create high, aspiring goals in resolving global issues by implementing the Innovation 25 strategy. His suggestions are in keeping with some of the arguments presented by the two keynote speakers.

As a specific example of promoting innovation by putting economic incentives in place, Dr. Kitazawa

introduced the case of Maglev, called "the linear motor car" in Japan. If perceived as a stand-alone technology for the Tokyo-Osaka transportation system, the investment in the Maglev, is prohibitively high. When perceived as part of a bigger picture in terms of other expenditures for the country, however, this investment can be seen in a totally new light. He proposed the need for establishing various mechanisms to increase economic incentives for firms to transform new technology into new products and services, providing social value to the public. His suggestions included reforming regulations, tax reform, and long-term government subsidies.

At the end of the Part I, I would like to quote from a speech given by Steve Jobs, founder of Apple, during the commencement ceremonies at Stanford University in 2005. He said, "you cannot connect dots beforehand, you can only connect them afterwards. If you have an idea, trust yourself and try it. Stay hungry, stay foolish."

What he meant in this speech fits well with what the three speakers have emphasized. Innovation is not possible without risk. If we are afraid of taking a risk, we can never innovate. If you think too much beforehand and come up with reasons why innovation cannot work, you

will never start anything new and important. Innovation always starts with mavericks who see the world in a different light. Thank you.