

President's Message

On October 17, 2020, I was appointed President for the fourth term by the board of directors of the Japan Association for Chinese Economics and Management Studies (JACEM). I would thus hereby like to thank the board and association members for their support and trust. I shall do my utmost to contribute to the development of the association.

Since the merger of the Japanese Research Association for Chinese Economy (JRACE) and the Japanese Association for the Chinese Management Studies (JACMS) in 2014 and the establishment of the JACEM, our association has grown significantly thanks to the efforts of our past presidents (Prof. Yan, Prof. Marukawa and Prof. Takahashi), and directors, as well as the efforts of our members. In particular, the level of research has improved remarkably and our influence both in Japan and abroad has increased. I would like to take this opportunity to express my gratitude to all those who have contributed to the development of our association.

The JACEM usually holds various events every year, including the annual conference. Members share the same space inside and outside of the venues and the vigorous intellectual exchange between them not only helps deepen their understanding of academic issues but also contributes greatly to the building of trust among them on the personal level. Unfortunately, due to the COVID-19 pandemic, this year the annual conference and various other events had to be held online. This physically diminished the opportunities for face-to-face interaction, and, I believe, to no small extent affected the functioning of our association as a research community. However, online conferences have the advantage of allowing more members to participate in the association's activities at a lower cost - a fact that can be fruitfully exploited for the further development of our studies. Thus, while it is expected that the influence of the novel coronavirus will continue for a while, I believe that we can turn the situation to our advantage to ensure that the quality of our association's work is not compromised.

China, our research subject, has grown significantly over the past four decades through reforms and opening up, and has become the second-largest

economy in the world. It has even taken the position of a world leader in some fields. However, as evidenced by dizzying changes in its domestic and foreign policies in recent years, China now seems to have entered a new stage. Now we face many questions: can the marketization reforms and the opening up, which have driven China's economic development thus far, be sustained; what is the future of the process of globalization which has greatly benefited China in the past four decades; and what conditions are necessary to ensure further reforms and globalization?

Furthermore, the confrontation between the U.S. and China, which started with trade frictions, has gradually escalated over the past two years. It progressed from a trade war to a technological and financial war, and since the novel coronavirus spread around the world, has developed into an intelligent, diplomatic, and political war, with the two countries now even said to be on the verge of a military conflict. It goes without saying that a full-scale confrontation between the world's first and second biggest economic powers would fundamentally change the world political and economic order and bring drastic changes to the assumptions we have made thus far in our research on the Chinese economy and businesses.

In such circumstances, the association intends to hold as many exchange events as possible to comprehend the complex situation China is facing. At the same time, we also wish to dedicate our efforts to intensifying the publishing of our *Journal of Chinese Economy and Management Studies*, expanding our membership, encouraging young members to participate in the activities of our association, promoting international exchange, and strengthening our cooperation with other China research organizations in Japan, etc. In doing so, we count on further strong support and cooperation of our members.

Finally, in the midst of the rampant threat of COVID-19, I would like to urge all our members to take utmost care of their health and safety.

December 2020

Liu Deqiang