

# Palo Alto Rotary Pinion

Weekly Newsletter

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This meeting started, as usual, with a salute to the flag. Visitors were then introduced. There was a visiting Rotarian from each of the Saratoga and Santa Cruz clubs accompanying the Youth Exchange Group, who was hosted by JIM SUTHERLAND.



The two youth exchange students briefly introduced themselves.

Paige Sliney is our exchange student from Santa Cruz, who will be leaving shortly for Liege,

Belgium. The other was Juliette Blanchot, who has come here from Chartres, France. In addition, we had Diyan Bruegge, a guest of GINNY LEAR and Pam Antil, COO/Assistant Palo Alto City Manager, a guest of IRIS KOROL. Also present was Sakie Fukushima, the wife of Glen Fukushima, one of today's two speakers.

In her opening remarks, MONIQUE le CONGE made a reasonably convincing case for doing away with the month August. She cited the bad image of the month and the many negative events that have taken place over the years, but had to concede there were a few good ones, as well. Not least of these are the birthdays of various members!



President STEVE EMSLIE announced the upcoming District Avenues of Service event being held on Thursday, October 17, at the Doubletree Hotel in San Jose from 4 – 9 PM. This should be of particular interest to new members. He also announced the existence of five mid-career scholarships – details to be found shortly on our club website.

Three President's Club contributions were collected. DON LANGENDORF to honor the arrival of a new great grandchild in Dallas, Texas; BILL BUSSE to be able to tell how successful his auction-purchased trip to Ireland, England, France, and Spain was; HENRIETTA BURROUGHS to emphasize her August birth and her pleasure and surprise to have been honored to receive two separate awards for her work at the Ravenswood Family Health Center.



Today we had the exceptional pleasure of hearing from two distinguished Japanese scholar-executives, introduced by YORIKO KISHIMOTO. They were Professor Takeo Hoshi, Senior Fellow at the Asia Pacific Research Center at Stanford, and Glen Fukushima, Senior Fellow at the Center

for American Progress, a prominent public policy think tank headquartered in Washington, DC. These two experts, one an economist and the other a businessman, gave us their perspectives on Abenomics, the policies of the current Japanese Prime Minister, Shinzo Abe.



The three elements of those policies are expansion of credit, increased flexibility, and encouragement of growth. The introduction of those policies has, apparently, been well received after the experience of so many years of Japanese dismal economic performance. One aspect of this has been the booming stock market in Japan. Professor Hoshi warned of the huge government debt and the possibility of a fiscal crisis.

Glen Fukushima spoke of increasing optimism, but mentioned energy policies and foreign investment pull-out as risks. He also was worried about the Prime Minister being distracted by other factors, such as the expansion of the defense force and interest in reforms unrelated to the economy.



YORIKO KISHIMOTO asked about the growth strategy. The speakers indicated that to achieve this it was necessary for the private sector to be more creative, visionary, and global in outlook. GEORGE FITZGERALD asked for additional comments on the defense situation and was told that one of the key factors was the extent to which Japan could rely on the United States in that area. ROB LANCEFIELD asked about the readiness for the government bureaucracy to embrace change. He was told that there were changes happening as a result of increasing "bureaucracy bashing," but that it was a complicated situation related to the government – civil servant interface.

The administrative crew on duty today was JOHN KIDD taking care of visitors, BEN THRELKELD collecting lunch money, MONIQUE le CONGE standing guard over the sign-in, STEVE MADSEN setting up everything, and GEOFF ZIMAN frantically scribbling this Pinion.

## FUTURE PROGRAMS

**August 19--Club Assembly, STEVE EMSLIE**

**August 26--Bernard Muir, Director of Athletics, Stanford University**

**Sept. 2--Dark, Celebrating Labor Day**

**Sept. 9--Stuart Crabb, Dr. for Learning and Development, Facebook, OMG! They R Heare! Engaging Generations X, Y and Z**

Info: [www.rotarypalalto.org](http://www.rotarypalalto.org)