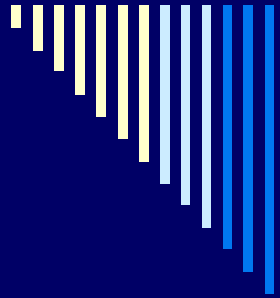


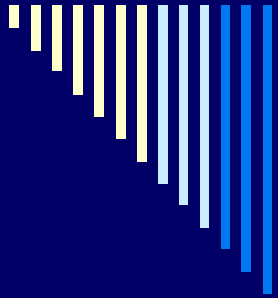
# Roadmap to Low-Carbon World through the evolution of a market

**The Japan Research Institute, Limited**  
**Eiichiro Aadachi**



# The paths to LCS

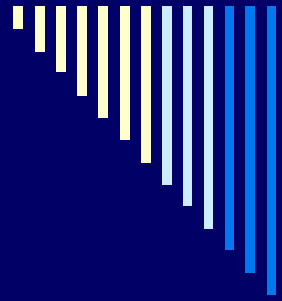
- Technology Approach
- Policy Approach
  
- Also, the market should evolved consistent with LCS.
  - Goods and services market
  - Labor market
  - Financial market



# 21st Century Declaration

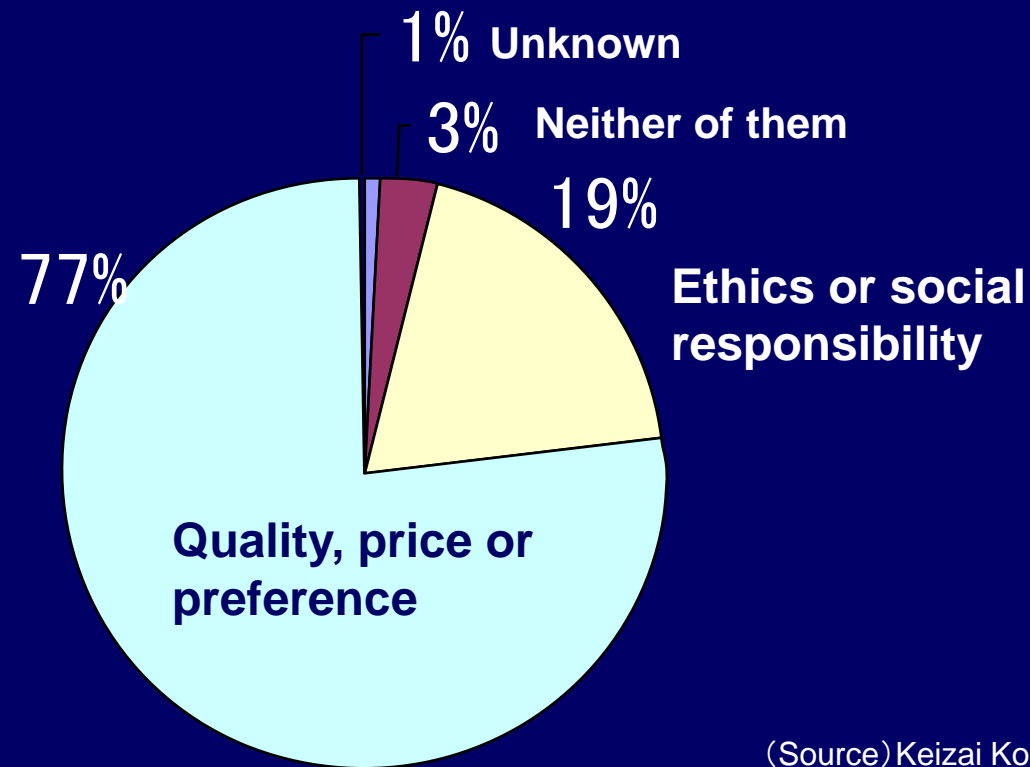
December 25, 2000, Japan Association of Corporate Executives

- we must make efforts as corporations to facilitate the evolution of a market capable of valuing not only "economic aspects" but also "social aspects" and "human aspects."
- Leading examples of this include the movements of green and social consumerism which are vetting companies on the basis of their environmental response and their involvement in the resolution of various social problems. Similarly, "socially responsible investment funds" are being created which include an index of social behavior in their assessment and selection of companies.



# How far did consumers evolve?

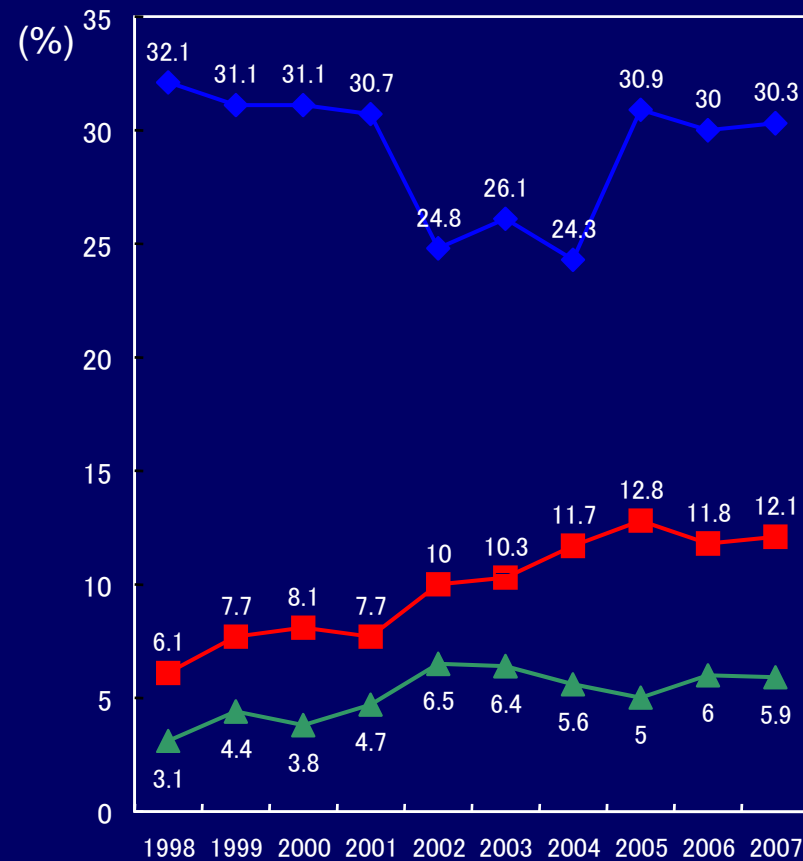
【what do you attach importance to when you choose goods or services? 】



(Source) Keizai Koho Center, Dec 2004

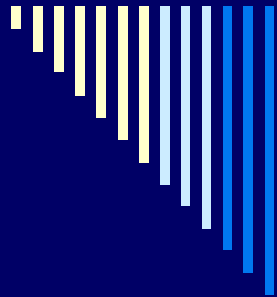
# How far did workers evolve?

【what do you attach importance to when you choose a workplace? 】



(Source) Mainichi communications,  
March 2007

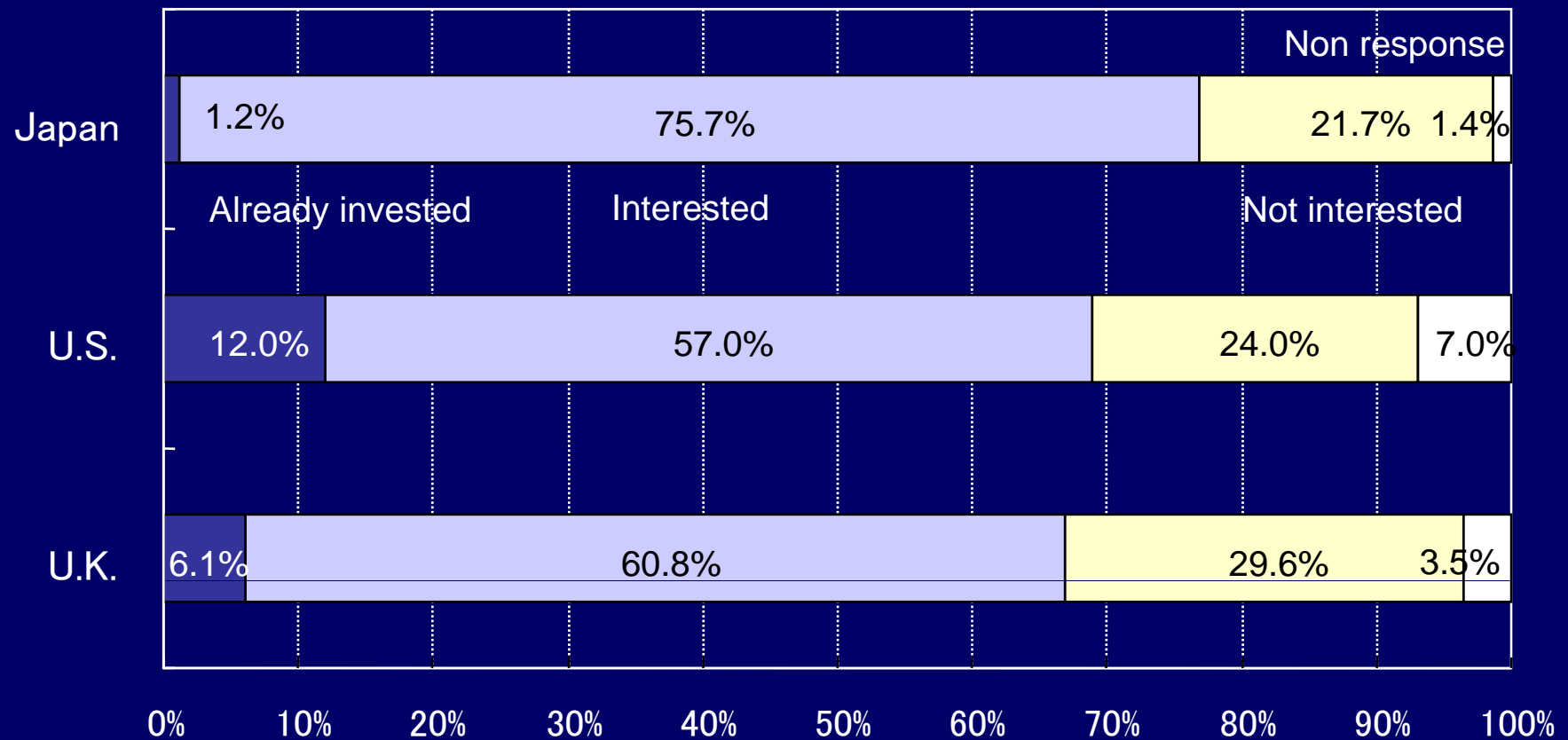
◆ pleasantness ■ contribution to society ▲ Doing good for others



# How far did investors evolve?

【How much are you interested in socially responsible investment? 】

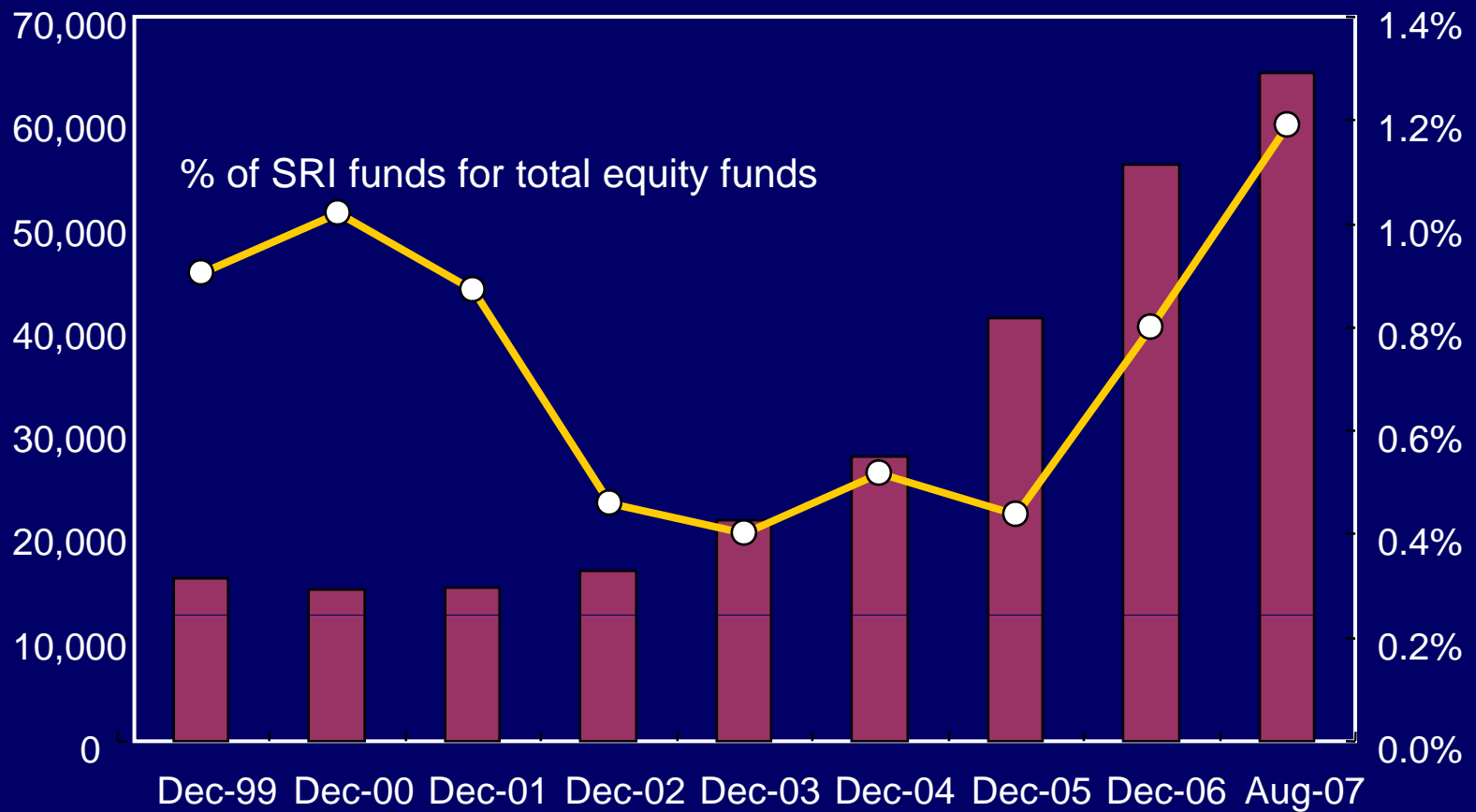
(Source) Ministry of the environment, March 2003

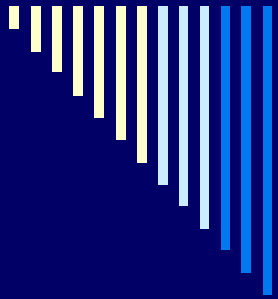


# SRI funds took a step toward LCS

Total assets balance of equity funds & percentage of SRI funds on retail market

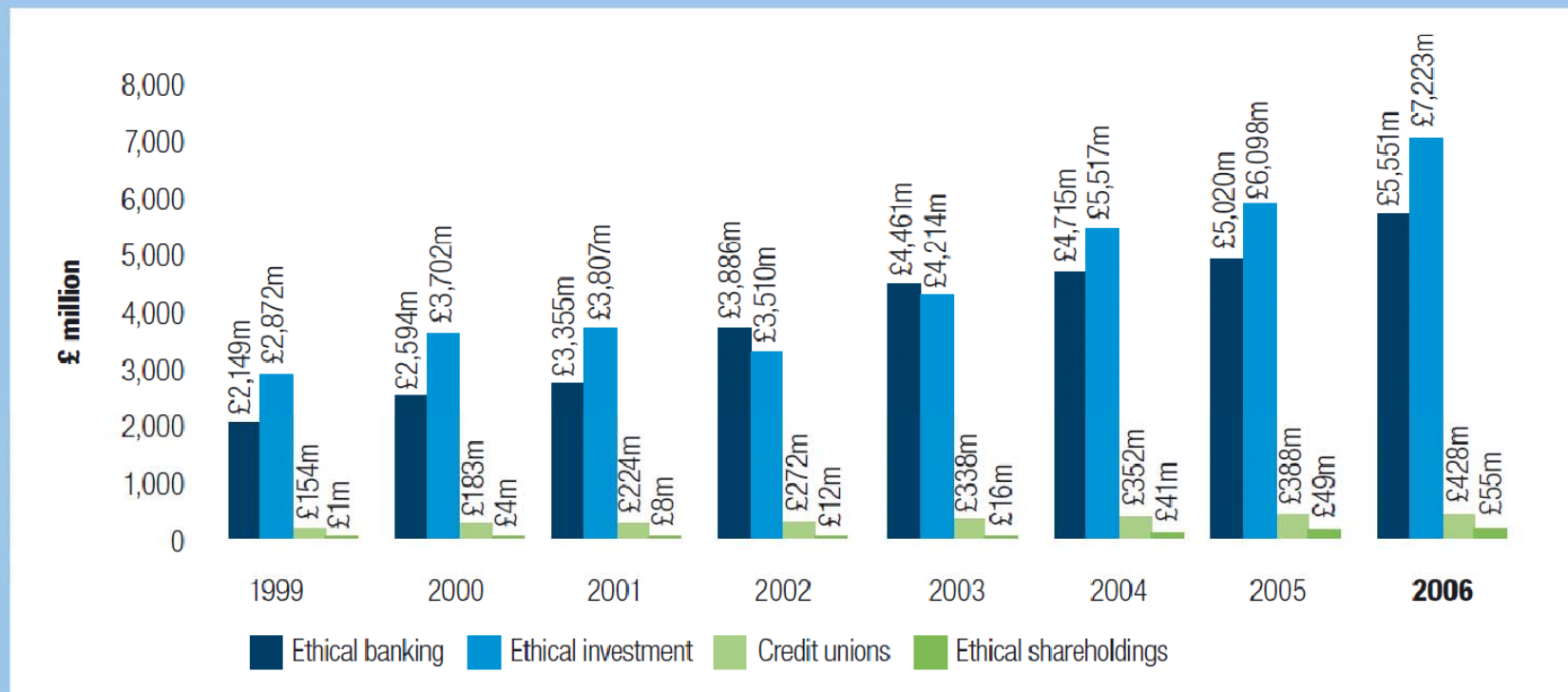
(million yen)





# We can learn more from the UK

**Ethical Finance in the UK, 1999-2006**



(Source) The Cooperative Bank, December 2007