

# Japanese Government Corporations

*-With Focus on Financial Institutions-*

**Daisuke Kotegawa**

Research Director

CANON Institute for Global Studies

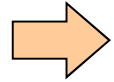
2017.3.22

School of Economics

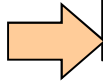
Moscow State University

## Before the reform in 1999

Basic Principle: supplementary to private financial institution



Loans are possible only when private institutions cannot lend



Qualifications on; size of capital, no.of employee, area, sales

Development Bank of Japan

Exim Bank

National Life Finance Corporation

Japan Finance Corporation for Small and Medium Enterprise

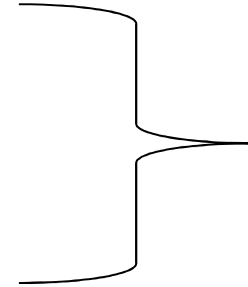
Agriculture Forestry and Fisheries Finance Corporation

Japan Finance Corporation

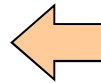
Housing Loan Corporation

The Shoko Chukin Bank

Medical Care Facilities Finance Corporation



Development Bank of Japan



Reconstruction Finance Corporation

Capital: 0.5 T RUB

Total Asset: 8.2 T RUB

Employee: 1415

Provide long-term (more than 1 year) loans

Industrial Development

Natural resources, energy development

Technology development

Transportation

Marine Transportation

Development of local area

Borrowing from FILP

Bonds issued abroad w/ government guarantee

Money from the World Bank

## National Life Finance Corporation

Capital: 1.9 T RUB

Loans Outstanding: 10 T RUB+

Employee: 7151

Branch: 153

Prefectures in Japan : 47

Individual entrepreneurs

Sometimes No Need of Collateral

Start-up and New Business

Companies: 22,800 in FY2013

RUB 92 B

Business Revitalization

Companies: 1316

RUB 58 B

Social Business

NPOs, Nursing care etc

Cases: 4,987

RUB 23 B

Agriculture Forestry & Fisheries Business

Companies: 4,383

RUB 49 B

Borrowing from FILP

Interest Rate

0.30~3.45%

No interest for selected agricultural loans

Maturity up to 20 years depending upon category

## Housing Loan Corporation

As of 2005

Capital: 1.1 T RUB

Total Asset: 28 T RUB

Employee: 1105

Borrowing from FILP

Before 2007

Provided long-term fixed interest rate loans

2.60~3.60% (2001~2007)

Maturity of 25 or 35 years

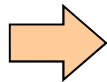
Private Banks as windows of loans

Examined by HLC

Qualifications: Annual Income, Assets, Professions

After 2007

Purchase of housing loans provided by private banks



Securitization of loans to extend maturities