

Tokyo Workshop Agenda

ADAPTING TO A NEW ENERGY ERA **A NEW STRATEGY FOR U.S., JAPANESE, AND ASIAN ENERGY SECURITY**

エネルギー新時代への順応 日米主導の新・アジア資源戦略

Emerald Room, Hotel Okura Tokyo
2-10-4 Toranomom, Minato
Tokyo, Japan

Wednesday, February 12, 2014 | 9:00 a.m.–4:30 p.m.

World energy markets have undergone a seismic shift in the past ten years, driven by the unexpected boom in U.S. and Canadian production of shale gas, tight oil, and heavy oil. These changes have accelerated an already steady decline in U.S. imports of Middle East oil and gas, while Japan, China, South Korea, and the rest of Asia have emerged as major importers of oil and natural gas from the Persian Gulf. As the United States continues its rebalancing to Asia, broad changes in both energy markets and global strategic priorities suggest that the historical U.S. role in the Middle East, Persian Gulf, and the energy sea lanes to Asia may be changing. There is an urgent need for the United States, Japan, and other countries in the Asia-Pacific to develop new, more collaborative regional energy security strategies and approaches to stabilizing the Gulf.

*Kindly note that this workshop is held under Chatham House Rule.
Participants may not be quoted without their explicit permission.*

8:30–9:00 **Registration and Refreshments**

9:00–9:10 **Welcome and Introduction**

Meredith MILLER
The National Bureau of Asian Research

Junko CHANO
Sasakawa Peace Foundation

9:10–9:50 **Policy Perspective**

The Honorable Tsuyoshi SHIINA
House of Representatives, Japan

9:50–11:00

Panel One

North America, Asia, and the Middle East: The Shifting Fulcrum of Global Energy Trade

U.S. reliance on imported oil is declining sharply and dependence on the Middle East is largely disappearing. The United States and Canada are on a path to become major exporters of liquefied natural gas (LNG), and North America will become largely self-sufficient in oil. But Japan, China, and other Asian countries' reliance on imported oil and LNG from the Middle East will continue to grow, as will its vulnerability to supply disruptions. Global oil trade is thus shifting decisively onto a Middle East–Asia axis. At the same time the United States is seeking to reduce its future strategic commitments to the Middle East. How are U.S. and Asian policymakers likely to react? Is this undermining U.S. willingness to maintain its enormous commitments to Persian Gulf oil and gas security? What does this mean for Asia's future access to these supplies?

Moderator:

Meredith MILLER

The National Bureau of Asian Research

Discussants:

Mikkal E. HERBERG

The National Bureau of Asian Research

Roy KAMPHAUSEN

The National Bureau of Asian Research

Nobuo TANAKA

Institute of Energy Economics, Japan

11:00–11:15

Break

11:15–12:30

Panel Two

Japan's View on "Adapting to a New Energy Era"

This panel will examine how Japan is reshaping its energy security priorities in the wake of the Fukushima disaster and how leaders in policy, industry, and research are viewing the potential U.S. rebalance away from the Middle East and its implications for Tokyo. How will Japan secure its rising demand for LNG and oil supplies, and to what extent will it depend on Middle East supplies? What are the implications for Japan's future energy security strategy in a world where U.S. commitments to secure energy flows may be declining or where greater Japanese commitments will be required? How will Japan's relationship with China affect its strategy?

Moderator:

Mikkal E. HERBERG

The National Bureau of Asian Research

Discussants:

Tsutomu TOICHI

Institute of Energy Economics, Japan

Toshikazu OKUYA
Ministry of Economy, Trade and Industry, Japan

Kuni MIYAKE
Canon Institute for Global Studies; Ritsumeikan University

Yu NAGATOMI
Institute of Energy Economics, Japan

Kei SHIMOGORI
Institute of Energy Economics, Japan

12:30–1:30 Lunch & Remarks

Moderator:
Meredith MILLER
The National Bureau of Asian Research

Speaker:
Admiral Dennis C. BLAIR, U.S. Navy (retired)
Board of Directors, The National Bureau of Asian Research

1:30–3:00 Panel Three

The View from Asia to the Middle East: Adjusting to a New Energy Geopolitics

This panel will broadly examine Asia's changing strategic and energy security situation, and how it is likely to affect Asian approaches to energy security challenges. How are different Asian policymakers assessing their countries' future needs for Middle East and Persian Gulf oil and LNG? What are the implications of potential shifts in U.S. commitments to the Persian Gulf for Asian oil and LNG importers? How will Japan, India, South Korea, China, and others respond to these changes? What might these responses look like in terms of partners, collaborators, and institutional arrangements?

Moderator:
Mikkal E. HERBERG
The National Bureau of Asian Research

Discussants:
Ken KOYAMA
Institute for Energy Economics, Japan

ZHAO Hongtu
China Institutes of Contemporary International Relations

James KIM
Asian Institute for Policy Studies

3:00–3:10 Break

3:10–4:20

Panel Four

Fostering Energy Cooperation: Opportunities for Strengthening Regional Markets and Institutions

This panel will assess current global and regional energy markets and institutions for energy cooperation, such as the International Energy Agency, and examine the potential for new institutional and market arrangements that might strengthen Asia's energy security. Are new regional energy security institutions needed and feasible? Are new regional emergency oil stock arrangements possible? How can Asia and the United States work together to increase the flexibility and transparency of regional and global LNG and oil markets? What role is China willing to play?

Moderator:

Mikkal E. HERBERG

The National Bureau of Asian Research

Discussants:

Kurt TONG

Embassy of the United States in Tokyo, Japan

Shinji FUJINO

Japan Oil, Gas and Metals National Corporation (JOGMEC)

4:20–4:30

Conclusion