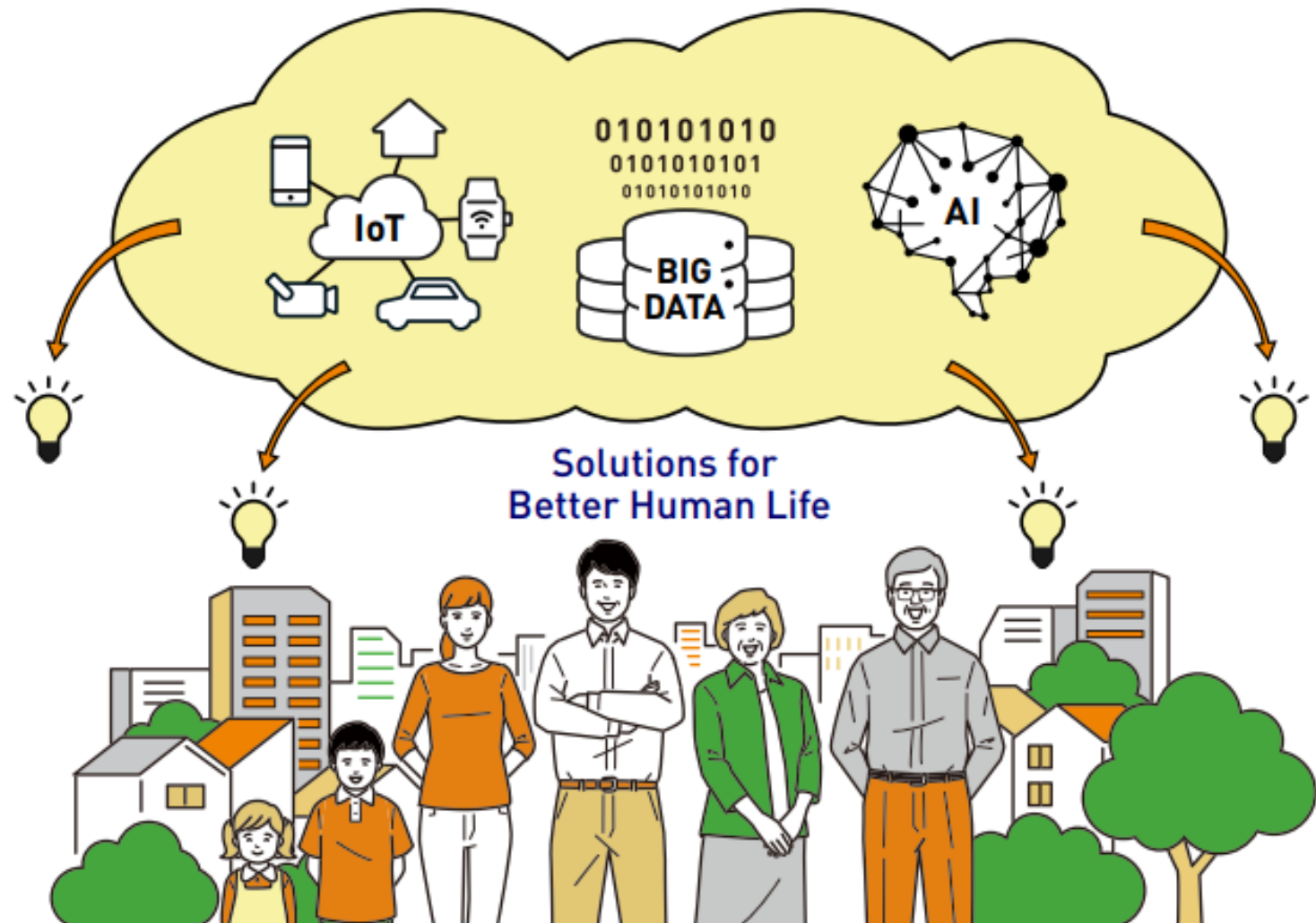


Japanese Government's plan of "Society 5.0"

Entering Society 5.0

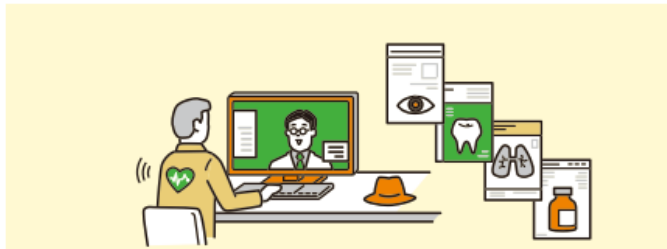


Japanese Government's plan of "Society 5.0"

Before



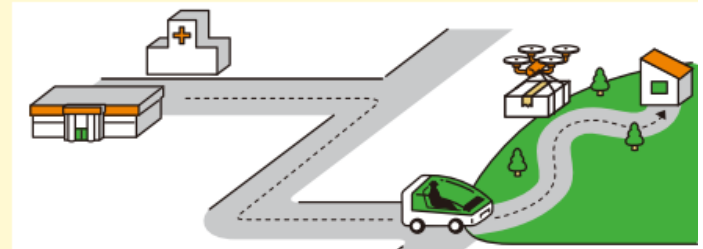
After



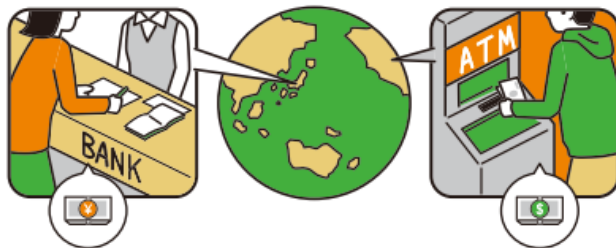
Before



After



Before



After

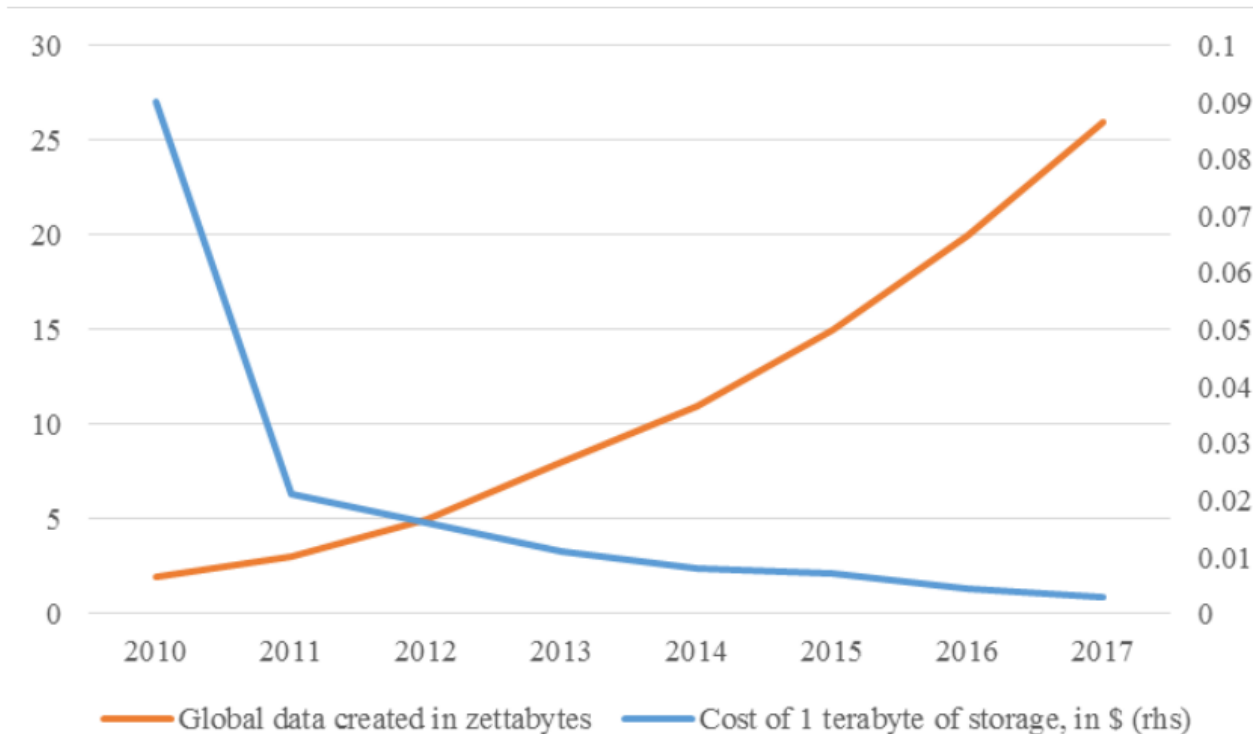


©Japanese Government

Big Data

– increase in volume and decrease in processing costs

Costs of storage and global data availability, 2009-2017



Source: Reinsel, Gantz and Rydning (2017); Klein (2017). One zettabyte is equal to one billion terabytes.

“A full 90% of all the data in the world has been generated over the last two years.”(SNICEF 2013)

Data – “the oil in the 21st century”

■ But, data is different from oil, in terms of the following aspects.

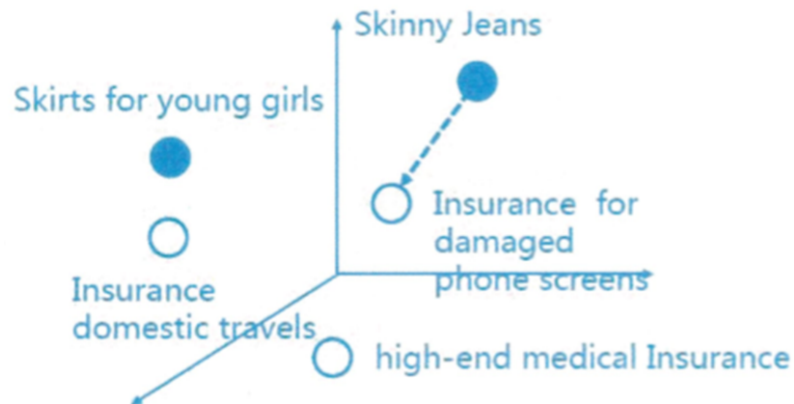
- Never depreciates
- No need of large space for storage
- As the volume of data increases, its marginal utility also increases

⇒ ***Big data may accelerate concentration of economic power***

Big Data – used by giant companies (BigTechs)



Online shopping and insurance

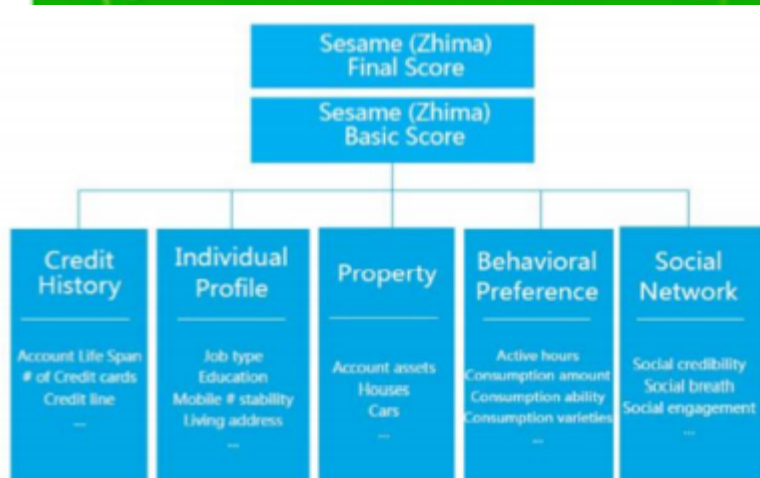
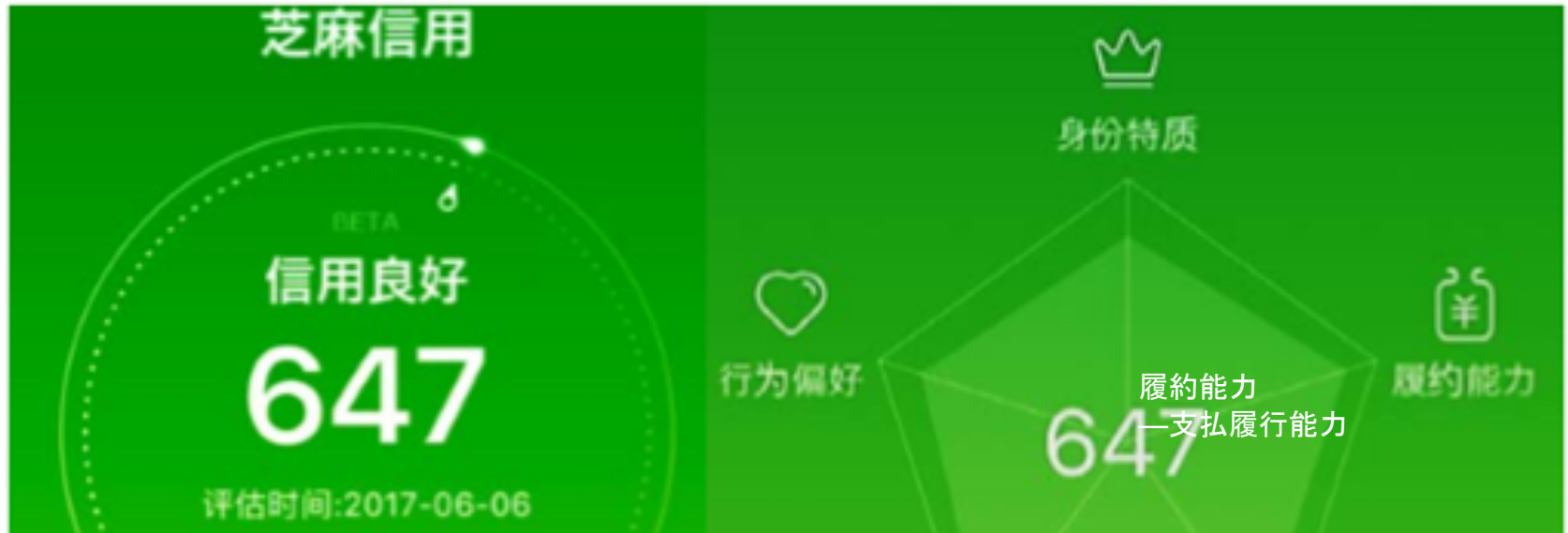


Personalized recommendation for insurance products



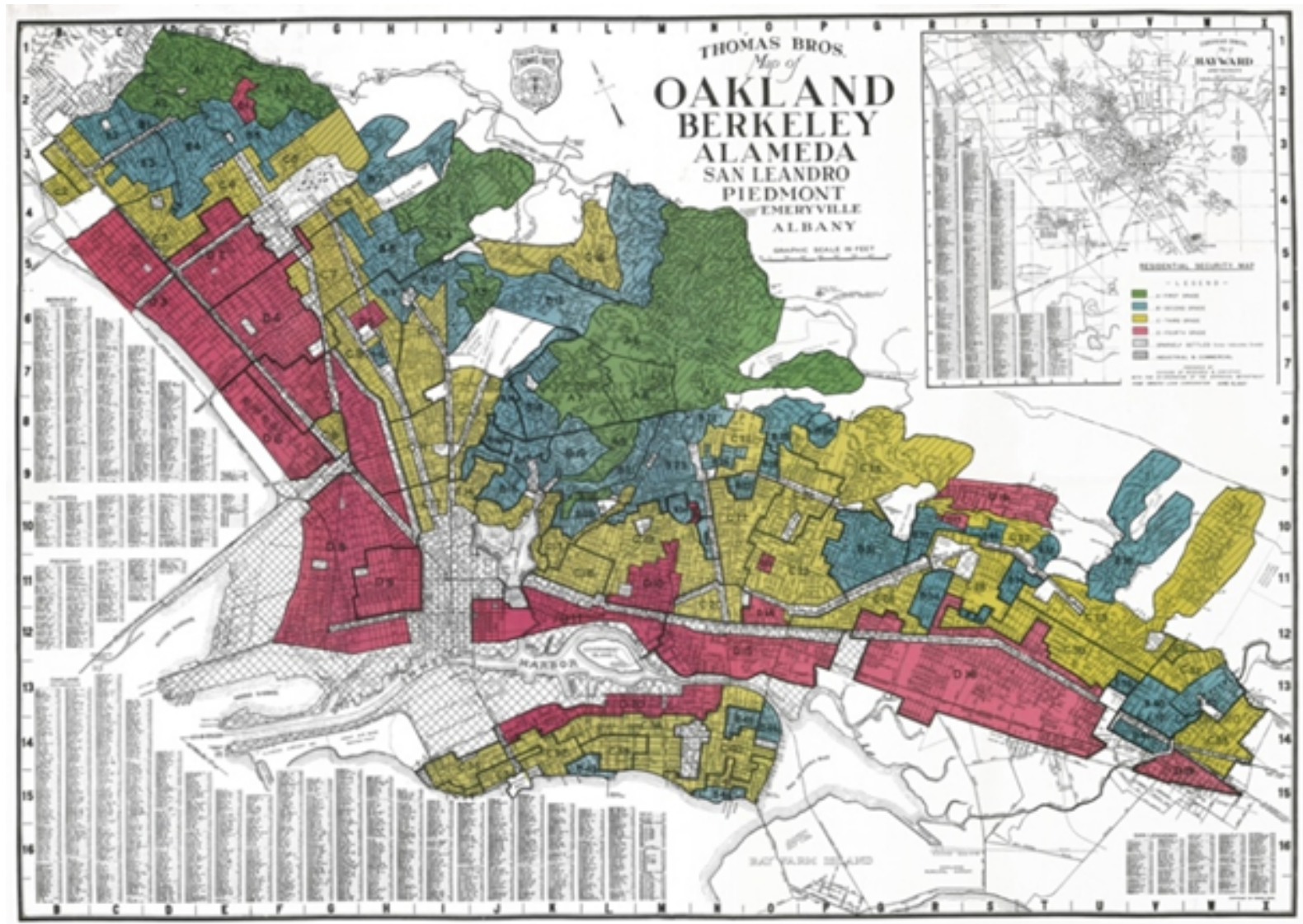
Big Data and Social Norms

(“Zhima Credit Score” of Ant Group)



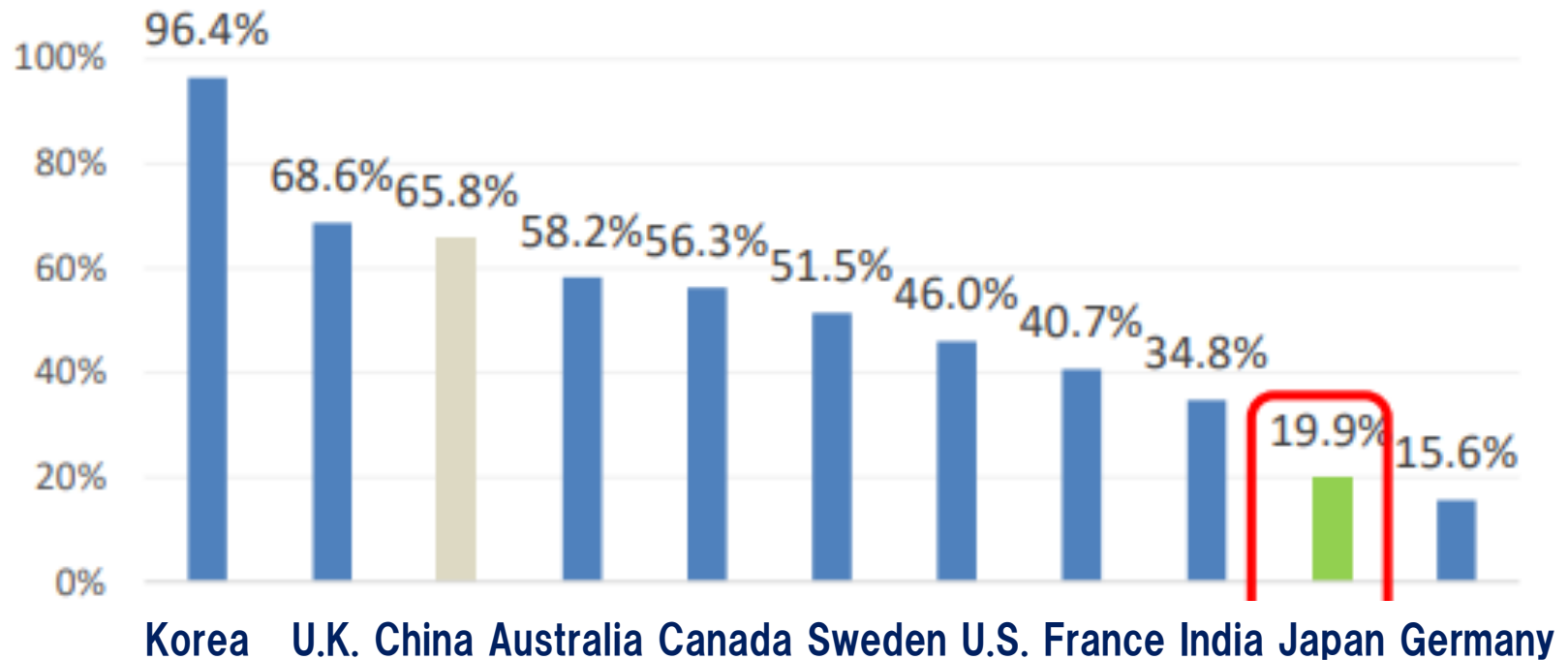
Big Data, Privacy and Human Rights

(Oakland map made by Thomas Bros Co. in 1937)



Japan is cash-heavy

Cash-less Payments/Private Consumption (2015、%)



(Source)METI



DeCurret

June 3, 2020
DeCurret Inc.

PRESS RELEASE

DeCurret to Hold a Study Group on Digital Currency Settlement Infrastructure in Japan

DeCurret Inc. (HQ: Chiyoda ward, Tokyo; President & CEO: Kazuhiro Tokita) has today announced that it will hold a study group with the goal of building digital settlement infrastructure using valuable digital currencies in Japan. The study group will comprise participants from three megabanks (Mizuho Bank, Ltd., MUFG Bank, Ltd., Sumitomo Mitsui Banking Corporation) and major Japanese companies, experts, among others.

■Background

In recent years, expectations have been growing about the efficiency and convenience of digital currency settlements befitting digital society against backdrops such as businesses issuing digital currencies using distributed ledger technology and actions taken by some central banks. At the same time, concerns are emerging over issues including privacy protection, crime prevention measures, and technology risks. These have resulted in the needs for a direction for the realization of valuable digital currencies in Japan.

■Purpose

The purpose of this study group is to examine and discuss challenges and solutions concerning digital currencies and digital settlement infrastructure, to find a consensus toward their realization, and to present a direction for standardizing services and infrastructure.

■Outline

Chair: Mr. Hiromi Yamaoka, Director, Future Corporation (former head of the Payment and Settlement Systems Department, Bank of Japan)

Secretariat: DeCurret Inc.

Period: June to September 2020 (once or twice a month)

Main discussion topics:

- Case studies of digital settlements and digital currencies in Japan and overseas
- Application of new digital technologies such as blockchain and distributed ledger technology in transactions and settlement infrastructure; potential usage areas of digital currency settlements and their impact; vision and future potentials