**Director of Korean Government Accounting and Finance Statistics Center in town**

On Thursday, October 22nd, Dr Kim Wanhee (center of photo), Director of the Korean Government Accounting and Finance Statistics Center in the Korea Institute of Public Finance, and Dr Seong-ho Jeong (right), a researcher at the Center, arrived in Japan to participate in an accountants' association meeting in Tokyo.

Dr Kim, Dr Seong-ho Jeong, Dr Jong-Hak Weon (left), Senior Fellow at the same institute's Center for Performance Evaluation and Management (in Japan also to visit the Ministry of Finance) and Shigeru Oe, Director General of the Outlook Foundation—along with Japan guests Mr Tomoyuki Isoyama, economics journalist and Ms Hyejin Lee, Program Associate of the Japan Center for International Exchange—exchanged information over dinner about our countries' current situations. Dr Jong-Hak Weon is a Councillor at the Outlook Foundation.

Director Kim Wanhee and Dr Seong-ho Jeong’s visit to Japan also had the further purpose of comparing Korean and Japanese government accounting systems (called “public accounting” in Japan). Mr Isoyama outlined Japan’s current accounting situation and its environment. While Korean government debt is low at 36.5% of its GDP (as of 2013, [http://goo.gl/ISivJW](http://goo.gl/ISivJW)), the expected demographic imbalance—approaching Japan’s—is alarming both public and private sectors.

Our postprandial talk extended to various topics, including the tendency of young people to marry late or not at all. This trend seems to be affected by practical matters such as the financial pressure of high rent and education costs. Also, the social status of women in Korea has improved significantly. Many husbands are now intimidated when they must ask their wives to follow the tradition of returning to their parents’ homes twice a year to commemorate their ancestors, where a tremendous amount of hosting and housework is expected of the women. All of us agreed that it is important to exchange information, share our views, and respect each other.

The Korean group plans to visit the Japanese Institute of Certified Public Accountants tomorrow for an information exchange.