

# Ageing, Finance and Regulations

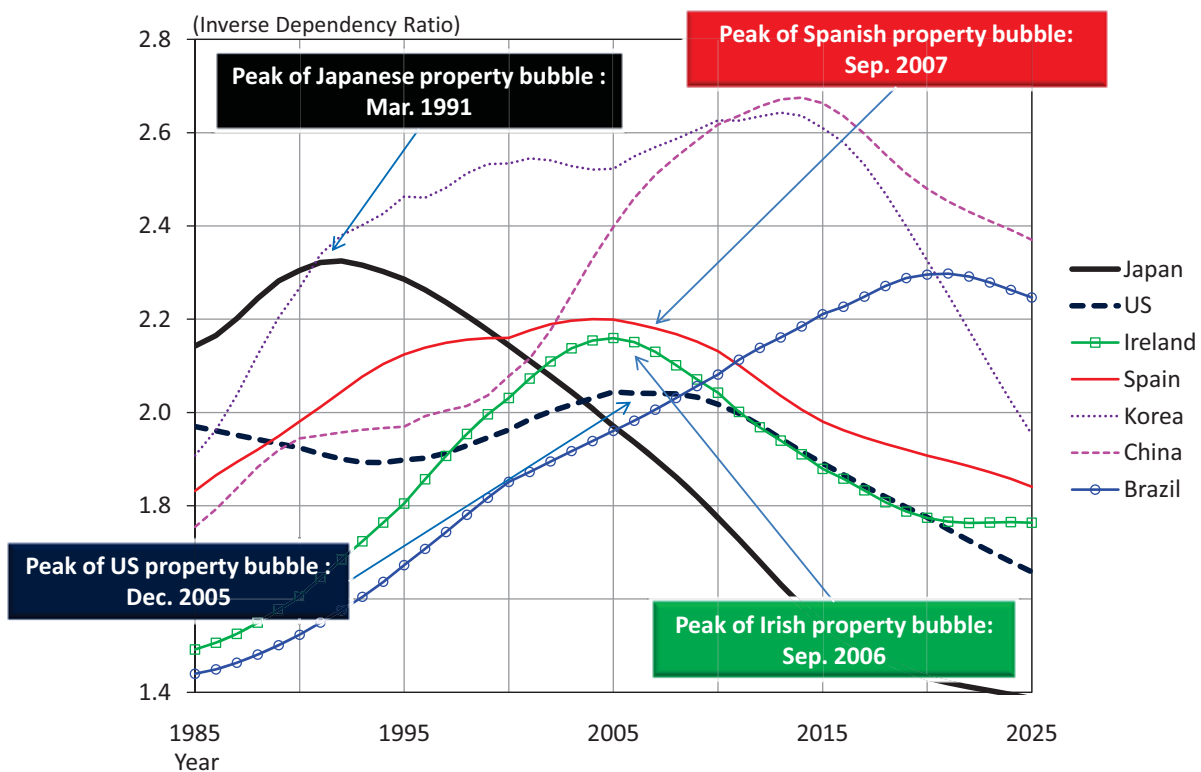
Keynote address at the Joint Forum Meeting held in Tokyo  
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Bank of Japan

Figure 1

## Demographic “Bonus” and Bubbles

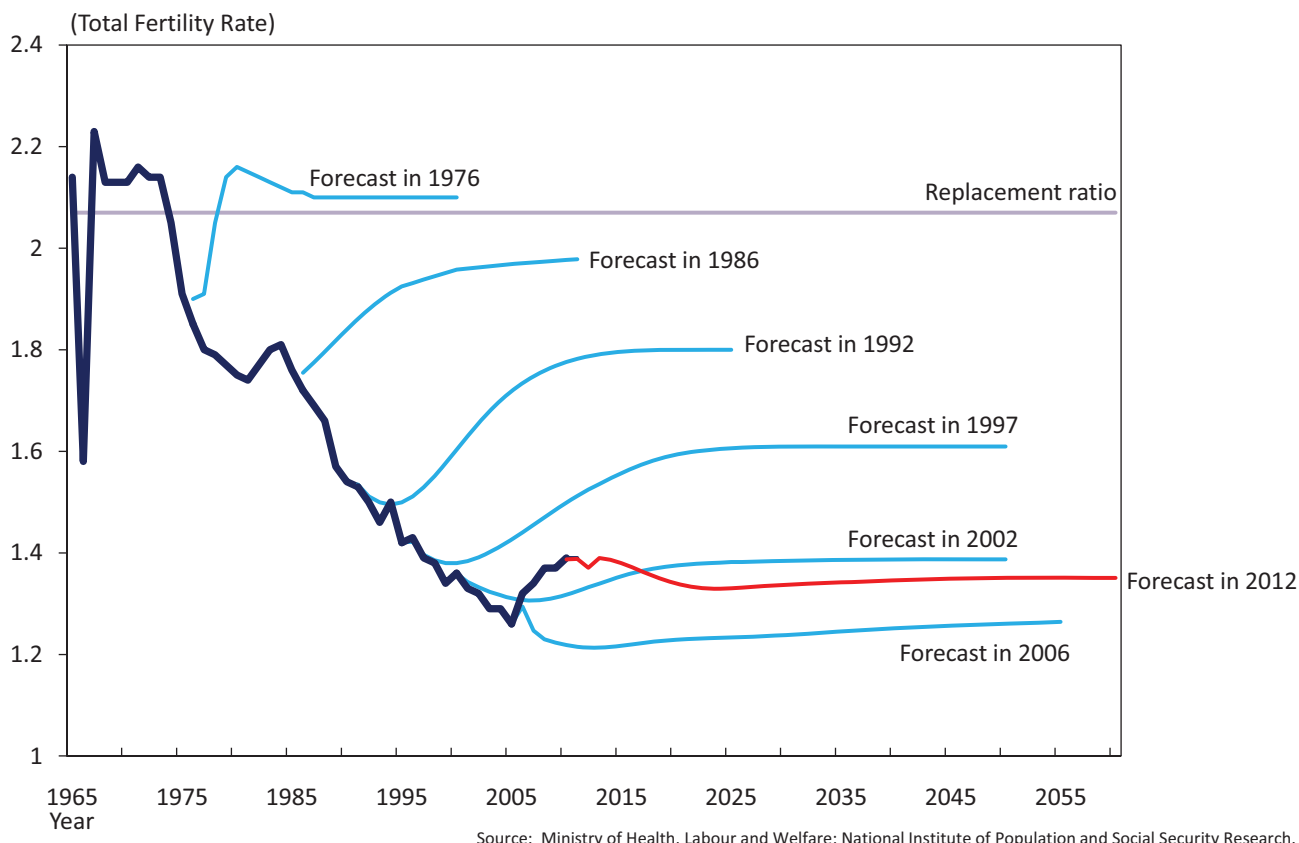
Inverse Dependency Ratio: Ratio of Working-Age Population to the Rest.  
= How many people of working age have to provide for one dependent person?



Source: United Nations World Population Prospects; The 2010 Revision Population Database.

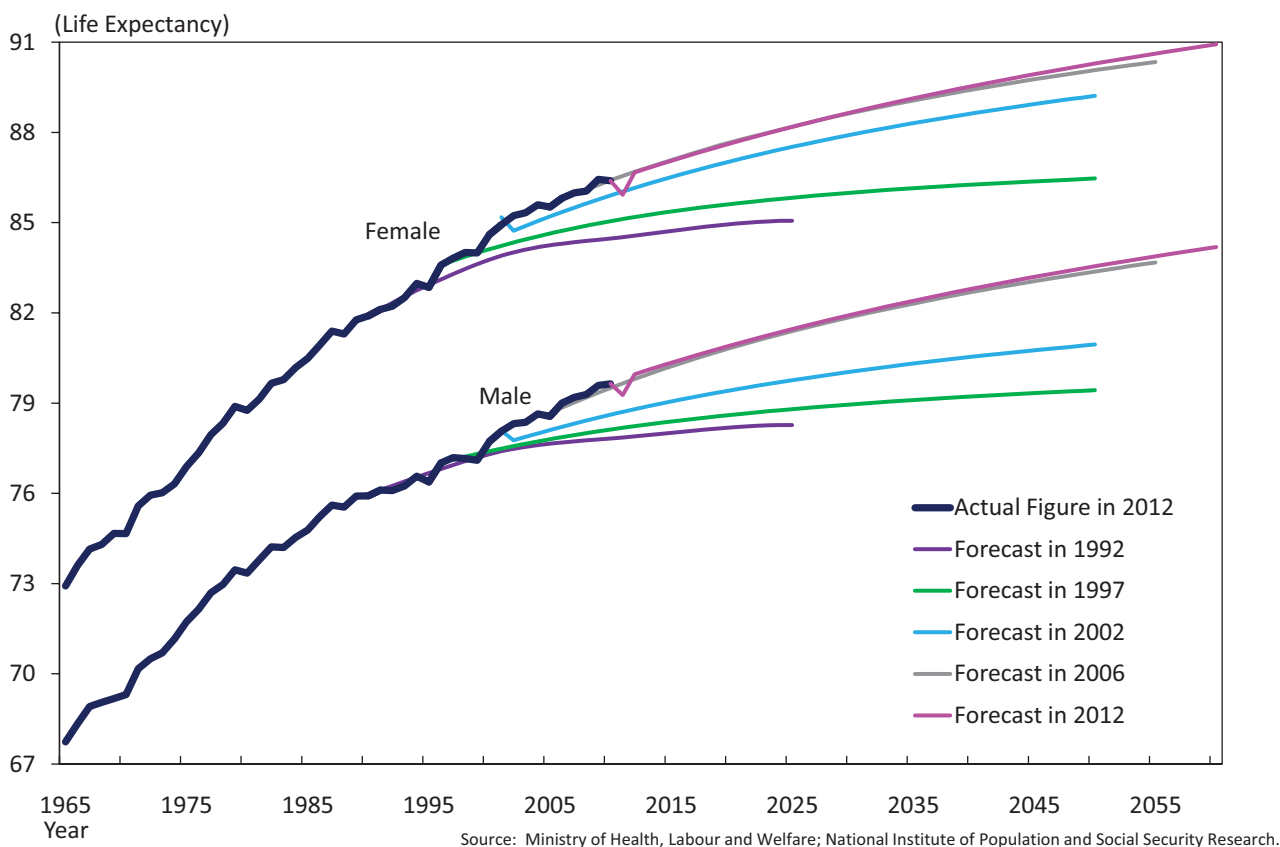
## Figure 2

### Revisions in the Japanese Total Fertility Rate Forecast



## Figure 3

### Revisions in the Japanese Life Expectancy Forecast



(Figure 4)



Source: Bank of Japan "A hundred year history of the Bank of Japan"

(Figure 5)

**THANK YOU**

