Description: Investment liberalisation

1. The prior notification requirement and screening procedures under the Foreign Exchange and Foreign Trade Law apply to foreign investors who intend to make investments in telecommunications business and internet based services in Japan.

2. The screening is conducted from the viewpoint of whether the investment is likely to cause a situation in which national security is impaired, the maintenance of public order is disturbed, or the protection of public safety is hindered.

3. The investor may be required to alter the content of the investment or discontinue the investment process, depending on the screening result.

13	Sector:	Manufacturing and Information and Communications	
	Sub-Sector:	Manufacture of Electronic Parts, Devices, and Electronic Circuits and Information Services	
	Industry Classification:	JSIC 2814	Integrated circuits
		JSIC 2831	Semiconductor memory media
		JSIC 2832	Optical discs and magnetic tapes and discs
		JSIC 2842	Electronic circuit implementation board
		JSIC 3011	Communication equipment wired
		JSIC 3012	Mobile phone and PHS
		JSIC 3013	Radio communication equipment
		JSIC 3031	Computer, except personal computer
		JSIC 3032	Personal computer
		JSIC 3033	External storages
		JSIC 3911	Custom software services
		JSIC 3912	Embedded software services
		JSIC 3913	Package software services
		JSIC 3921	Data processing services
	Obligations Concerned:	National treatment (Article 8.8)	
	Level of Government:	Central Government	
	Measures:	Foreign Exchange and Foreign Trade Law (Law No. 228 of 1949), Articles 27 and 28[1]	
		Cabinet Order on Foreign Direct Investment (Cabinet Order No. 261 of 1980), Articles 3 and 4	

[1] For greater certainty, for the purposes of this reservation, the definition of "inward direct investment" and "specified acquisition" provided in Article 26 of the Foreign Exchange and Foreign Trade Law applies with respect to the interpretation of this reservation.