This program aims at stock exchange development through a series of lectures and discussions on listing supervision, securities market operation, market infrastructures, and other issues related to stock exchange development. Participants will examine the way to tackle the bottleneck and promote the development of stock exchange in each country.

**Objective/Outcome**

1. The framework of securities market development in Japan in comparison with other countries’ cases is explained.
2. The role and function of stock exchanges in Japan are understood and the main problems to be solved in participating countries are explained.
3. The roles of organizations relevant to stock exchanges in Japan is explained.
4. The environmental arrangements for education of investors and the future efforts for it are explained.
5. Improvement plan for future policy measures to solve the prioritized problems are examined.

**Contents**

- **Lecture** Japanese economy and securities market, Financial Instruments, exchange law and Administration of the securities market
- **Lecture** Market Center Operation, Company law and securities market, Equities market, Derivatives market, Listing examination, listed companies supervision, Clearing and Settlement, Participants registration and Inspection, Market Surveillance and Compliance, Information service
- **Lecture, site visit** Stock Exchange, Trading Participants, Securities and exchange surveillance, Securities company, Investment trusts, Bond trading platform, Securities dealers association
- **Lecture** Financial Education
- **Practice** Presentation and discussion on a country report. Formulating an action plan and presentation and discussion of it.

**Target Organization / Group**

- Primarily Stock exchanges. The second target is regulatory authorities engaged to establish and supervise stock exchanges.
- 1. Staff members of stock exchanges (Officers of regulatory authority of securities markets as the second target group)
- 2. Have (3) years of experience in stock exchange