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Introducing Severance Payment Systems in Japan: A Proposal for Vacancy Decontrol

(「金銭解雇--新規雇用契約への導入」)

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【場所】公益財団法人アジア成長研究所 6階 会議室 (北九州市小倉北区大手町11-4 北九州市大手町ビル「ムーブ」6階)

【参加料】無料

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In Japan, the court requires job restoration rather than a severance payment from a firm after it decides that a dismissal has been abusive. This results in a high settlement cost for termination. This paper makes two proposals for introducing severance payments to reduce settlement costs in Japan. The first applies to existing contracts and proposes to specify levels of severance payments that would replace the current job restoration requirement after the court determines that a case is abusive. The second applies to new employees either for a recently vacated position or a new position and proposes vacancy decontrol, which allows firms to set the levels of severance payments freely while also honoring the existing contracts. Within this category, this paper proposes government-assisted vacancy decontrol, a transitional measure, where the government sets a minimum level of statutory severance payment, which is equal to six months of wages for a worker who has worked for 20 years, following the Taiwan precedent. After the need for the transitional measure is dissolved, complete vacancy decontrol should be introduced, abolishing the statutory severance payment. We have proposed that even at this stage, the government should publicly set a default level of the severance payment, which a firm should observe unless an explicit agreement or contract stipulates otherwise. The government should immediately introduce some form of vacancy decontrol for senior workers who have already retired

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from a regular job.

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