

How can the yen's depreciation influence Japan?

An increasing number of people have been facing difficulties due to the depreciation of the yen. There are three fields influenced by this economic situation.

First, traders have been impacted because they have to import some items from other countries at a higher cost. Consequently, consumers also have to purchase (=are faced with) several kinds of imported apples from the United States or salmon from Chile at a higher price than domestic ones at supermarkets. Both food import companies and consumers do not benefit when the yen is weak.

Second, the profits of travel agencies specializing in overseas travel have been stagnant because Japanese tourists are hesitant to visit foreign countries. Customers have realized that if they stayed at a hotel in New York, it would cost much more than before. Additionally, they cannot enjoy shopping abroad anymore as everything is so expensive.

Finally, the education industry has also been impacted by the weakening yen. Some Japanese universities feature unique programs which provide students with an opportunity to improve their English and understand different cultures at foreign institutions. However, this program puts a financial burden on students due to higher living costs, including tuition fees in other countries (in a view of the yen's depreciation). As a result, it is hard for those universities to attract new students, resulting in a downturn in revenue.

In conclusion, the yen's depreciation has had a negative influence on several industries as mentioned above. The government should take appropriate measures to revitalize the economy.

1. What are the advantages of the yen's appreciation?
2. Why doesn't the number of foreign tourists increase in Japan?