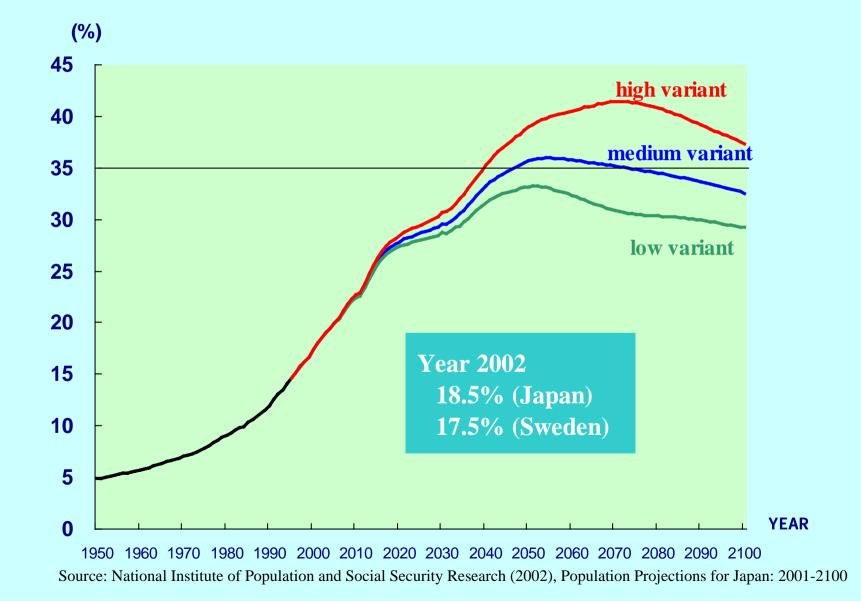
Figure 1 Proportion of the Elderly(+65) in Japan



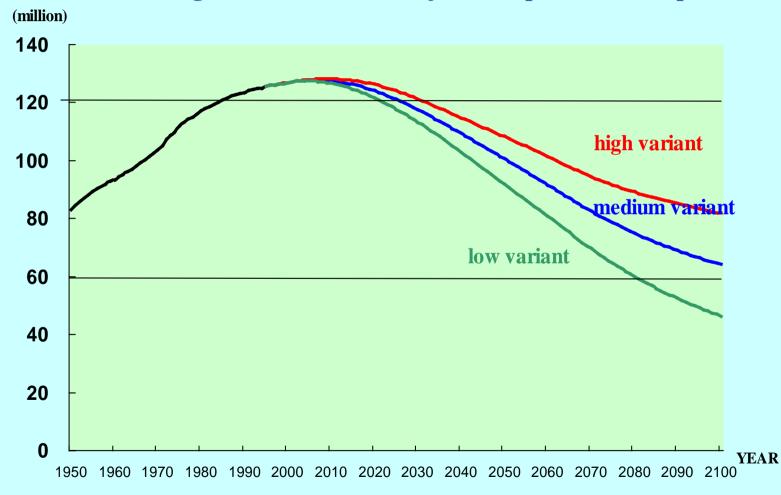


Figure 2 Actual and Projected Populations of Japan

Source: National Institute of Population and Social Security Research (2002), Population Projections for Japan: 2001-2100

Figure 3 SS pension benefits are the major source of retirement income

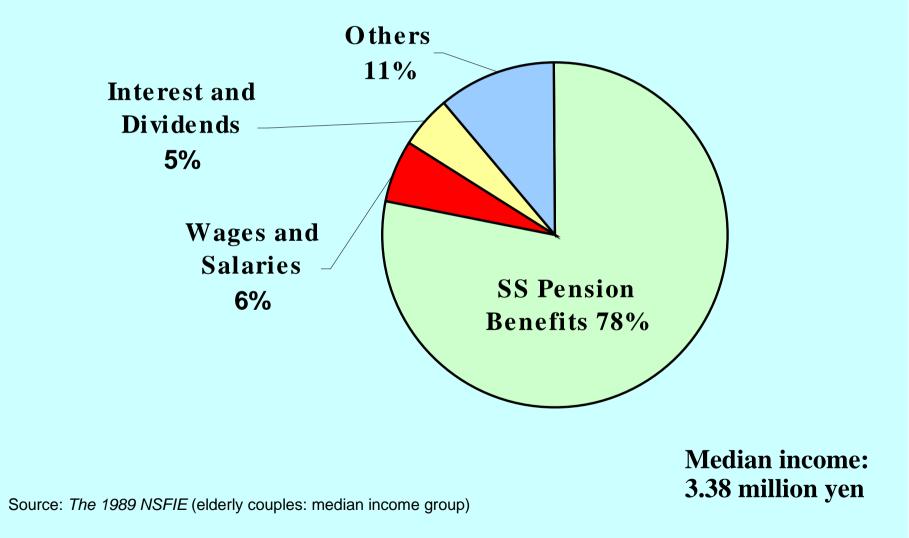
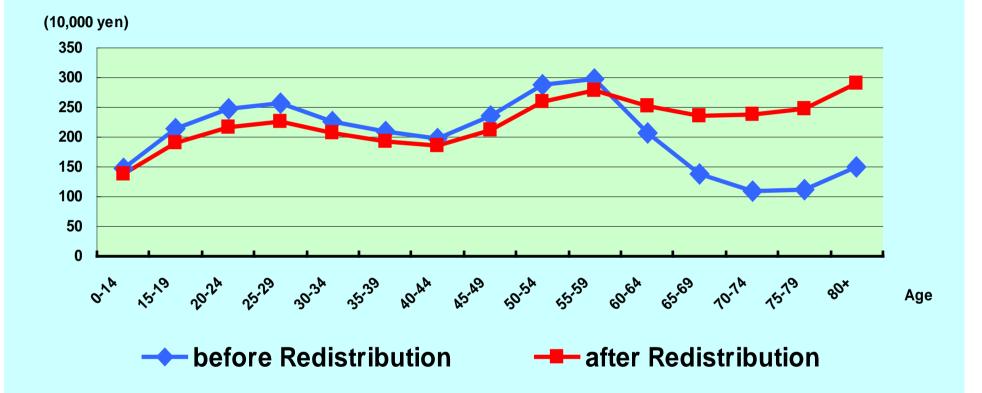


Figure 4 Per-capita Income by Age in Japan



Source: Ministry of Health and Welfare, The 1996 Income Redistribution Survey

