



# The Weekly Observer

Jan. 16-20

YOUR WEEKLY RECAP OF POLITICAL DEVELOPMENTS IN JAPAN!

THIS WEEK IN NUMBERS

## Japan to Lower COVID-19 Threat Level

On Friday, Prime Minister **Kishida Fumio** announced that the GOJ will **lower in the spring** COVID-19's classification under the Infectious Disease Prevention Act from "new infectious disease" to "category five infection," or equivalent to the **seasonal flu**.

This will be followed by the **revision of measures** requiring restraint of outdoor activities for COVID-19 patients and those who come into close contact with them, as well as other measures including public funding for treatment, medical care services, and the **wearing of masks**.

## BOJ Maintains Monetary Policy

At its Monetary Policy Meeting on Wednesday, the **Bank of Japan** decided that it will **maintain monetary easing policy**, stating

that these policies are necessary to achieve its **2 percent inflation rate goal** in a stable and sustainable manner.

The BOJ also announced **policies to push down GOJ bond yields**, especially on ten-year bonds. It will **expand the provision of funds to banks** to encourage them to purchase five-year bonds, balancing out a **distortion** that has emerged due to investors selling overpriced bonds to make a profit.

At the press conference, **Governor Kuroda Haruhiko** said that there are **no special risks** involved with the mass purchase of GOJ bonds.

The BOJ also announced its **inflation outlook**: 3 percent in 2022, 1.6 percent in 2023, and 1.8 percent in 2024. **Real GDP growth** was 1.9, 1.7, and 1.1 percent, respectively.

## Cabinet Approval



**39%** (+/-0 pts.)

**47%** (-5 pts.)

*Yomiuri* (Jan. 16)

## COVID-19 Cases (NHK, Jan. 20)

**Total Cases:** 31.90 million

**Total Deaths:** 64,645

**Daily (Japan):** 82,614 (-25,667)

**7-Day Ave.:** 103,693 (-30,543)

(0.64x from last week)

**Deaths:** 425 (+10)

**Daily (Tokyo):** 6,603 (-1,666)

**7-Day Ave.:** 8,294 (-2,577)

(0.63x from last week)

## Vaccination Progress (Jan. 20)

**First dose:** 81.4%

**Second dose:** 80.4%

**Third dose:** 67.9% (+0.1%)

**Omicron dose:** 39.6% (+3.4%)