



The Weekly Observer

March 27-31

YOUR WEEKLY RECAP OF POLITICAL DEVELOPMENTS IN JAPAN!

THIS WEEK IN NUMBERS

Record High FY 2023 Budget Passed

On Tuesday, the Diet enacted the FY 2023 budget, which came to a record-high ¥114.38 trillion.

It includes record-high spending on defense at ¥6.78 trillion, more than one percent of GDP.

GOJ Announces Draft Policies Addressing Declining Birth Rate

On Friday, the GOJ released its draft policies (*tatakidai*) to address the declining birth rate, which is being described as a "silent crisis."

The basic principles are: 1) increasing the income of younger generations; 2) changing the structure and thinking of society; and 3) seamless support for families at all stages of the life cycle.

Policies include removing income restrictions on child allowance and raising the goal of paternity leave to 85 percent for public and private sector by 2030.

The policies and funding will be finalized by the June release of the Basic Policy.

Japan Restricts Semiconductor Equipment Exports

On Friday, the GOJ announced that it would include twenty-three items, including advanced semiconductor manufacturing equipment, in its export control list.

The measures will make it harder to export items to China and other countries as it requires permission from the METI minister. Domestic firms such as Tokyo Electron will also be affected. The measures begin in July.

Cabinet Approval



48% (+5 pts.)

44% (-5 pts.)

Nikkei (Mar. 27)

COVID-19 Cases (NHK, Mar. 31)

Total Cases: 33.46 million

Total Deaths: 73,908

Daily (Japan): 6,730 (-1,909)

7-Day Ave.: 6,816 (+235)

(1.03x from last week)

Deaths: 43 (-6)

Daily (Tokyo): 854 (-39)

7-Day Ave.: 814 (+172)

(1.27x from last week)

Vaccination Progress (Mar. 31)

First dose: 81.2%

Second dose: 80.2% (-0.1%)

Third dose: 68.6% (+0.1%)

Omicron dose: 44.7% (+0.2%)