



The Weekly Observer

Sept. 25-29

YOUR WEEKLY RECAP OF POLITICAL DEVELOPMENTS IN JAPAN!

THIS WEEK IN NUMBERS

Japan, China, and South Korea Aim for December Summit

On Tuesday, **Senior Deputy Minister for Foreign Affairs Funakoshi Takehiro** met China's Assistant Minister for Foreign Affairs Nong Rong and South Korea's Deputy Foreign Minister Chung Byung-won in Seoul.

The three countries are looking to hold a **foreign ministers' meeting in Busan in November and the first summit since 2019 in December**. The annual summit had been **postponed** due to the pandemic and souring Japan-ROK relations.

The developments comes as **Chinese President Xi Jinping** informed South Korean Prime Minister Han Duck-soo on September 23 that **he is willing to resume the summit at an appropriate time**.

The officials agreed on the framework of the **joint**

declaration to be issued after the summit. **Six cooperation areas** will be highlighted: people-to-people exchanges; science, technology, and digital transformation; sustainable development and climate change; health and response to aging population; economics and trade; and peace and security.

GOJ Reveals Pillars of Economic Policy Package

On Monday, **Prime Minister Kishida Fumio** revealed the **five pillars of the economic package** to be finalized mid-next month.

They include — inflation response; sustainable wage hikes and regional growth; promoting domestic investment; responding to the declining birth rate; and building national resilience.

The GOJ will submit a **supplementary budget bill** during the extraordinary Diet session to begin on **October 20**.

Cabinet Approval



-% (-)

-% (-)

State of the Economy

Monthly Economic Report (September):

"Recovering at a moderate pace" (5th consecutive month)

Consumer Confidence Survey (September):

35.2 (-1 point)

Jobs-to-Applicants Ratio and Unemployment (August):

1.29x (unchanged)

2.7% (unchanged)

Real Exports-Imports (August):

Exports: 109.7

Imports: 103.7

First decline in 3 months