



The Weekly Observer

Oct. 16-20

YOUR WEEKLY RECAP OF POLITICAL DEVELOPMENTS IN JAPAN!

THIS WEEK IN NUMBERS

Japan Focuses on Humanitarian Assistance Amid Israel-Hamas Conflict

On Tuesday, **Foreign Minister Kamikawa Yoko** hosted a **G7 foreign ministers' phone call** to coordinate diplomatic efforts. They **condemned Hamas** for its **attacks on Israel** and agreed to **cooperate toward improving the humanitarian situation in the Gaza Strip**.

Kamikawa announced that **Japan will provide \$10 million in emergency humanitarian assistance to civilians in Gaza**. She is also heading to Egypt for the **"Cairo Peace Summit 2023"** from October 20-23 to reaffirm humanitarian assistance cooperation among participants.

Extraordinary Diet Session Begins

On Friday, the Diet convened an extraordinary Diet session, which will continue until **December 13**.

Kishida will deliver a **policy speech on October 23** after the by-elections on October 22. The session will focus on the GOJ's **economic policy package**, which includes passing a **supplementary budget some time in late November** to fund it.

PM Instructs Ruling Coalition to Consider Tax Cuts

On Friday, **Prime Minister Kishida Fumio** instructed the LDP and Komeito to consider a **temporary income tax cut and cash handouts for low-income households** for the economic policy package to be compiled in November.

The GOJ aims to reflect these in the **FY 2024 tax reform plan** to be submitted to the ordinary Diet session next January for implementation in April. **LDP policy chief Hagiuda Koichi** indicated that the **tax hike for defense spending will be postponed beyond 2024**.

Cabinet Approval



29% (-8 pts.)

60% (+7 pts.)

[Asahi Shimbun](#) (10/16)

State of the Economy

Trade Statistics (April-Sept.):
¥2.72 trillion deficit (-75.1% deficit amount)

Foreign Tourist Entry (September):
2.18 million (96.1% of pre-pandemic levels)
Most from South Korea & Taiwan

BOJ Regional Economic Report (October)

Raised assessment in 6 of 9 regions
Maintained assessment in Tokai, Kinki, Kyushu/Okinawa regions