



# 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