



The Weekly Observer

September 16-20

YOUR WEEKLY RECAP OF POLITICAL DEVELOPMENTS IN JAPAN!

THIS WEEK IN NUMBERS

Concerns Mount Following Japanese Schoolboy's Death in China

On Thursday, the Consulate-General of Japan in Guangzhou, China, announced that a **10-year-old Japanese schoolboy was stabbed to death** by a 44-year-old Chinese man in Shenzhen on Wednesday.

Following his death, **Prime Minister Kishida Fumio** commented that this is a **"serious incident"** and an **"extremely despicable crime."** Vice Minister for Foreign Affairs **Okano Masataka** summoned **Ambassador to Japan Wu Jianghao** and requested that **appropriate measures be taken to prevent recurrence of incidents.**

Meanwhile, **Minister for Foreign Affairs Kamikawa Yoko** said on Friday that the **GOJ will dispatch a state minister for foreign affairs to Beijing** to ask that **safety measures be taken to protect foreign nationals, including Japanese nationals, who are increasingly concerned for safety** following the incident.

BOJ Maintains Interest Rates

On Friday, the **Bank of Japan (BOJ)** held its monthly monetary policy meeting and **decided to maintain policy interest rates at 0.25 percent.**

In the post-meeting press conference, **BOJ Governor Ueda Kazuo** said that **there is still time to determine whether to hike rates further**, following the last rate hike in July. The BOJ will consider economic and price outlooks in Japan and the world.

Ueda remained cautious about further hikes given **some uncertainty in the future** of the international economy, including in the **United States**, where consumption is improving but where there are signs of weakness in the labor market.

Ueda pointed out that the **rate is "very low," suggesting that it could be hiked multiple times.**

He also commented that financial markets **"continue to be in a state of uncertainty."**

Cabinet Approval



26% (+/-0 pt.)

69% (-1 pt.)

[*Sankei Shimbun*](#) (Sept. 16)

State of the Economy

Monthly Economic Report (September):

"Recovering at a moderate pace, although it remains pausing in part" (2nd consecutive month)

GDP Gap (FY 2024 Q1):

¥4 trillion or -0.6%
Revised from ¥3 trillion

Trade Balance (August):

¥695.2 billion deficit (2nd month)
Fell 26% from Aug. 2023

Consumer Price Index (August):

108.7 (+2.8%)
Rate of increase rose for 4th consecutive month