



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