



The Weekly Observer

September 30-
October 4

YOUR WEEKLY RECAP OF POLITICAL DEVELOPMENTS IN JAPAN!

THIS WEEK IN NUMBERS

Ishiba's First Diplomatic Moves

On Wednesday, new Prime Minister **Ishiba Shigeru** began his diplomatic engagements with a phone call with **U.S. President Joe Biden**, where the two agreed to **continue working closely on issues** like economic security and China.

Ishiba also had phone calls with **South Korean President Yoon Suk-yeol** and **Australian Prime Minister Anthony Albanese**, where the leaders agreed to continue deepening bilateral and multilateral relations under his premiership.

Ishiba attended a **virtual G7 leaders' conference on the Middle East**, where he stated **Japan's serious concern** about the deteriorating situation and mentioned that **security of the Middle East, Europe, and the Indo-Pacific are closely connected**.

The new prime minister's **first diplomatic trip will be to Laos from October 10-11** for the **ASEAN-related summit meetings**.

Ishiba Forms Cabinet

On Tuesday, **LDP President Ishiba was confirmed as the new prime minister in the Diet**. His government pledged to **prioritize four policy areas**: protecting Japan, protecting citizens, protecting local regions, and protecting opportunities for youth and women.

Ishiba formed his Cabinet the same day, including **thirteen new faces, two women, and six ministers** who endorsed him for party president. Some have pointed out that the **new Cabinet blatantly favors Ishiba's supporters**.

Prior to his confirmation, Ishiba announced that he planned to **dissolve the Lower House on October 9 for an election on October 27**. This came as a surprise, as he had said just days prior that **he would hold policy discussions before calling an election**.

The opposition parties now have **until October 15** to coordinate candidates among themselves to defeat the LDP-Komeito coalition.

Cabinet Approval



29% (+6 pts.)

62% (-9 pts.)

[Mainichi Shimbun](#) (Sept. 30)

State of the Economy

BOJ TANKAN (Sept. 2024):
Large Manufacturer DI: +13 (same as June)
Electronic Equipment DI: +11 (+10)
Capital Investment: +18.8%

General Account Tax Revenue (August):
¥5.82 trillion (+25.8% from Aug. '23)
Led by income tax revenue increase of ¥1.14 trillion (+41.5%)

Seasonally Adjusted Jobs-to-Applicants Ratio (August):
1.23x (-0.01 pt.)

Seasonally Adjusted Industrial Production Index (August):
99.7 (-3.3%)