



The Weekly Observer

March 17-21

YOUR WEEKLY RECAP OF POLITICAL DEVELOPMENTS IN JAPAN!

THIS WEEK IN NUMBERS

Japan Engages Northeast Asia

On Saturday, **Minister for Foreign Affairs Iwaya Takeshi** attended the **eleventh Japan-PRC-ROK trilateral foreign ministers' meeting** with PRC Foreign Minister Wang Yi and ROK Foreign Minister Cho Tae-yul, and the **sixth Japan-PRC High-Level Economic Dialogue** in Tokyo.

The ministers agreed to **accelerate preparations for the next trilateral summit** and **promote cooperation** to achieve concrete outcomes in 1) knowing each other better, 2) cooperation to shape and protect the livelihoods, and 3) joint efforts of all generations to tackle common challenges.

In the High-Level Economic Dialogue — held for the **first time in six years** — both sides discussed practical economic cooperation under **“mutually beneficial relationship based on common strategic interests.”** Iwaya voiced **Japan's concerns over the business environment and trade relations like the seafood import ban.**

Past Administrations Caught Up in Ishiba Scandal

Asahi reported on Wednesday that **former Prime Minister Kishida Fumio** had allegedly handed out gift vouchers to parliamentary vice ministers when he was leader.

Former prime ministers Suga Yoshihide and Aso Taro commented that they had not given out vouchers and complied with the law while serving as prime minister.

Meanwhile, Liberal Democratic Party (LDP) lawmaker Ōoka Toshitaka told reporters on Friday that **then-Prime Minister Abe Shinzo had given out vouchers** to first-term lawmakers in December 2012.

The revelations suggest the **LDP has a custom of leaders handing out gift vouchers to rookie lawmakers.** The opposition are pushing for **Prime Minister Ishiba Shigeru** to testify in front of the Diet on the matter, though they are not pushing hard to remove him as they may **prefer a weak leader** leading the ruling parties into summer elections.

Cabinet Approval



31% (-8 pts.)

58% (+15 pts.)

[*Yomiuri Shimbun*](#) (March 17)

State of the Economy

Monthly Economic Report (March):

Maintained that the “economy is recovering at a moderate pace, although it remains pausing in part.”

Trade Balance (Feb.):

¥584.5 billion surplus
1st surplus in two months

Consumer Price Index (Feb.):

109.7 (+3%)
42nd consecutive month on the rise and smaller growth rate for the first time in four years

Financial Asset Balance (EOY 2024):

¥2,230 trillion (+2.3%)
Record high and first time surplus recorded in two consecutive Qs