

The Weekly Observer

July 20-24, 2026

The 234th edition of the weekly newsletter aggregating news on Japanese politics. This week focuses on Foreign Minister Motegi's attendance at the ASEAN-related ministerial meetings, Canada joining the GCAP as an observer, Motegi's brief encounters with his Chinese and Russian counterparts in Manila, the official security assistance agreement with Cambodia, the adopted Honebuto and Growth Strategy, the end of this year's special Diet session, the draft guidelines for FY 2027 budget requests, the GOJ's digital and regulatory reform plans, the yen's depreciation to ¥163 to the dollar, the status of national pension premium payments for FY 2025, and more.

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I. News of the Week

1. Japan and China Trade Barbs Over Taiwan and South China Sea

- *Nikkei* [reported](#) Friday that the Japanese and Chinese sides traded barbs at the ASEAN Regional Forum (ARF) and East Asia Summit (EAS) foreign minister's meeting held in Manila, the Philippines, with Japan raising the issue of China's military threat in addition to the issues in the Taiwan Strait and the South China Sea, and the Chinese side refuting the claim.
- Chinese state media *Xinhua News Agency* reported that the Chinese side called on the international community to clearly state its opposition to Taiwanese independence and secessionist activities and criticized the United States and others as "dispatching warships and military aircraft from far away to provoke incidents and cause trouble." The Chinese side also accused Japan of "accelerating remilitarization." Minister for Foreign Affairs Motegi Toshimitsu [stated](#) during the ARF that "unilateral attempts to change the status quo by force or coercion are unacceptable anywhere in the world, including in the East China Sea and the South China Sea."
- Motegi also [participated](#) in the ASEAN Plus Three foreign ministers' meeting on Thursday, re-emphasizing the great significance of cooperating to deal with common challenges faced by ASEAN Plus Three countries. He [attended](#) the ASEAN-Japan foreign ministers' meeting, stating that Japan aims to deepen cooperation for the purpose of securing freedom for each country to decide for themselves and "become stronger and more prosperous together."
- On Wednesday, Motegi [co-chaired](#) the Mekong-Japan foreign ministers' meeting, stating that Japan will prioritize energy, transnational crime, water resource management, security, and connectivity for cooperation. He also [co-chaired](#) the Conference on Cooperation among East Asian Countries for Palestinian Development, where the countries compiled a list to visualize initiatives adopted last year and summarizing recent assistance projects from October 2023 onwards.
- Motegi [attended](#) the Japan-Australia-India-U.S. (Quad) foreign ministers' meeting, where the ministers confirmed that the Quad will continue to advance cooperation to realize a Free and Open Indo-Pacific, focusing on maritime and transnational security, economic prosperity and security, critical and emerging technologies, and humanitarian assistance and emergency response.
- He also [attended](#) the Japan-U.S.-ROK trilateral foreign ministers' meeting, where the ministers reaffirmed that they would further advance their security cooperation, including joint exercises, economic security cooperation, including the supply chain early warning system and the field of cutting-edge technology, and cooperation

regarding response to transnational crime, and welcomed the [launch](#) of the trilateral consultation on international disaster relief.

2. Canada Joins GCAP as an Observer

- On Tuesday, Minister of Defense Koizumi Shinjiro [attended](#) the Japan-U.K.-Italy trilateral defense ministerial meeting, where the three welcomed the achievement of significant milestones concerning the Global Combat Air Program (GCAP). They also discussed wider cooperation with other countries, including Canada's [participation](#) as an observer.
- Leonardo S.p.A. CEO Lorenzo Mariani [told](#) *Reuters* that any countries seeking to take part in the GCAP should be added to the program within a year. Countries like Germany and Saudi Arabia are said to be interested. Germany just canceled a next-generation fighter jet program with France. Mariani said that Germany is a "suitable partner" given its technological capabilities and expanding defense budget.
- Oka Masami, head of the GCAP International Government Organization, [revealed](#) on Friday that over ten countries are expressing interest in joining the program. Oka told *Nikkei* that the question of participation comes down to "what benefits would that country's involvement bring" and that "expansion is not the goal in and of itself."
- On Wednesday, Koizumi [met](#) with NATO Secretary General Mark Rutte, discussing the future direction of Japan-NATO cooperation and sharing the view that, in the face of an increasingly severe security environment, such cooperation should be made more practical and effective. They discussed further advancing cooperation in the fields of defense equipment and defense industry.
- Koizumi also [met](#) with French Minister for the Armed Forces and Veterans Catherine Vautrin, reaffirming their intention to continue close coordination under the bilateral defense roadmap and pursue more concrete cooperation in order to strengthen deterrence in the region.
- On Tuesday, Koizumi [held](#) a meeting with Italian Minister of Defense Guido Crosetto. They reaffirmed their commitment to continue close cooperation to further advance bilateral defense cooperation including GCAP, service-to-service exchanges, and defense equipment and technology cooperation.

3. Foreign Policy Developments

- On Friday, Chief Cabinet Secretary Kihara Minoru [commented](#) on the Trump Administration's 12.5 percent tariff replacing the reciprocal tariffs, stating that Japan "regrets this latest measure, which imposes tariffs on the grounds that there is no ban

- on the import of products produced through forced labor.” Meanwhile, Minister of Economy, Trade and Industry (METI) Akazawa Ryosei [said](#) that “we have confirmed that no additional tariffs exceeding the 2025 agreement will ultimately be imposed.”
- On Thursday, Prime Minister Takaichi Sanae [hosted](#) Prime Minister Matthew Copper Wale of the Solomon Islands for a summit in Tokyo, conveying Japan’s decision to provide a ¥3 billion loan to support policy priorities and enhance the resilience of the Solomon Islands. The Solomon Islands has been [deepening](#) relations with China since ending diplomatic relations with Taiwan in 2019.
 - Motegi [revealed](#) that he had a brief encounter and conversation with Chinese Foreign Minister Wang Yi, the first contact between the two since October 2025. Japan continues to seek a diplomatic breakthrough with China since Takaichi’s Taiwan contingency remarks in November 2025 soured relations.
 - Motegi also had a [brief conversation](#) with Russian Foreign Minister Sergey Lavrov, the first contact between foreign ministers since the onset of the Russia-Ukraine war. This comes as Japan explores the resumption of economic exchanges with Russia despite continuing to impose sanctions. Motegi explained that Russia is a “neighbor” and that it is “important to properly manage bilateral relations, including intergovernmental communication and cultural and people-to-people exchanges.
 - Motegi [held](#) a bilateral meeting with Secretary of Foreign Affairs Maria Theresa Lazaro of the Philippines. They welcomed the exchange of diplomatic notes, conducted earlier the same day, for the entry into force of the agreement concerning reciprocal provision of supplies and services between the JSDF and the Armed Forces of the Philippines (ACSA).
 - On Tuesday, State Minister of Justice Mitani Hidehiro [visited](#) Kyiv, Ukraine, stating that “our stance in solidarity with Ukraine remains unwavering. We will continue sanctions against Russia.” He also indicated Japan’s intention to continue supporting Ukraine’s efforts to combat corruption.

4. Security/Defense Developments

- On Thursday, the GOJ and Government of the Philippines [exchanged](#) diplomatic notes for the entry into force of the Acquisition and Cross-Servicing Agreement (ACSA), entering into force on August 22, 2026. The framework enables the reciprocal provision of supplies and services between the two militaries.
- *Nikkei* [reported](#) that the Ministry of Defense (MOD) plans to introduce a system as early as 2027 to verify that all access to defense equipment and internal systems is legitimate. The MOD will overhaul its system to ensure constant monitoring not only

of external cyber attacks but also of internal access, such as the networks connecting equipment and troops.

- On Wednesday, the Joint Staff [announced](#) that a nuclear-capable Russian “Tu-95” strategic bomber flew over the waters off Japan on Tuesday for eleven hours. This comes after the Joint Staff [announced](#) the previous day that four Chinese and Russian naval vessels crossed the “second island chain” in a new show of reinforced ties. A Chinese missile destroyer had just conducted firing exercises on Sunday inside Japan’s exclusive economic zone near Okinotorishima, perhaps to claim sovereignty.
- *Nikkei* [reported](#) Tuesday that the MOD plans to craft a new “Defense Industry and Technology Infrastructure Strategy” alongside the revision of the three strategic national security documents. The plan will include measures to maintain production capacity over the long term in anticipation of a contingency. Issues such as the nationalization of defense equipment facilities will be a point of discussion.
- On Sunday, the GOJ and Cambodian Government [signed and exchanged](#) notes for ¥500 million for “official security assistance” (OSA) in FY 2026. Japan will provide communications equipment to the Royal Cambodian Army and patrol boats to the Royal Cambodian Navy. Cambodia is at the core of the Southern Economic Corridor in the Mekong region and a comprehensive strategic partner of Japan.
- *Yomiuri* [reported](#) that the GOJ has decided to begin R&D of unmanned vessels for the Japan Coast Guard starting next fiscal year toward strengthening surveillance and monitoring in the waters surrounding Japan. The “Policy on Strengthening Maritime Security Capabilities” will be revised as early as December for the first time in four years, in large part due to the growing frequency of Chinese maritime actions.

5. Honebuto and Growth Strategy Shifts Japan Toward Proactive Spending

- On Tuesday, the GOJ adopted the [Basic Policy on Economic and Fiscal Management and Reform](#) (*Honebuto*) and [Growth Strategy](#). The GOJ will designate FY 2027 as the “first year of proactive responsible fiscal policy” and, through subsidies, provide state-led support to help companies in growth sectors expand production capacity. The phrase “fiscal consolidation” disappeared, signalling a transition point in policy.
- The GOJ will [provide](#) subsidies aimed at expanding supply capacity rather than providing relief. It will provide support to companies over multiple fiscal years, rather than limiting it to a single year, to create an environment that facilitates corporate capital investment. A new, effectively unlimited “Investment Framework for a ‘Strong and Prosperous Japan’” will be established. Instead of focusing on single-year primary balance targets, the GOJ will put an emphasis on steadily reducing the debt-to-GDP ratio, expanding the economy while enhancing fiscal sustainability.

- The Growth Strategy lays out specific numerical targets, such as reaching public-private investment of over ¥370 trillion in the seventeen strategic sectors by FY 2040 to achieve a “strong economy.”
- The strategy identifies AI, semiconductors, quantum technology, space, and next-generation energy as the foundations that will support future growth. The policy aims for a GDP growth rate of over 3 percent in nominal terms and over 1 percent in real terms.
- The GOJ also [adopted](#) the Regional Future Strategy the same day, which outlines a plan to create industrial clusters across the nation around the seventeen strategic sectors. The GOJ [plans to formulate](#) a “Strategic Industrial Cluster Plan” based on large-scale investments by companies related to the seventeen strategic sectors.
- Funding for the regional strategy will come from a separate funding pool as the annual budget. The strategy includes two other categories: the “regional industrial cluster plan” led by prefectures and the “local industrial growth plan” at the city level. The GOJ will promote the sustainable growth of local industries and economies, resulting in job creation and income growth.

6. Diet Session Concludes with Last Minute Compromise

- On Friday, the extended special Diet session [concluded](#) with the late night enactment of the “second capital initiative” bill on a 123-121 vote. With that, all sixty-four government-submitted bills were enacted before the end of the session on July 25.
- The opposition parties had rejected a vote on the bill in the morning hours of the day, demanding that the ruling parties agree to include a provision in the bill prohibiting a referendum to designate a second capital on the same day as a local government election. This was out of concern that the bill would be used by the Japan Innovation Party (*Nippon Ishin no Kai*) as a cover for its Osaka Metropolis Plan.
- Following enactment of the bill, *Ishin* leader and Osaka Governor Yoshimura Hirofumi [declared](#) that he still aims to hold the Osaka Metropolis Plan referendum on the same day as next spring’s unified local elections — in defiance of the accompanying resolution (non-binding) that commits to “doing our utmost to coordinate election periods so that they do not overlap.” The opposition-submitted revision to the bill prohibiting a “dual vote” was struck down. Since Osaka is not the only prefecture that can be designated as a second capital, both Fukuoka and Aichi prefectures have [accelerated moves](#) to prepare their own respective bids.
- Meanwhile, the Upper House [enacted](#) amendments to the national referendum law, consisting of three items including the relaxation of eligibility requirements for

election observers. It resolves the discrepancy between the Public Offices Election Act and the national referendum law.

- The bill left out regulations on paid advertisements on the internet during a referendum. Supplementary provisions in 2021 stated that measures such as restrictions would be implemented within approximately three years. The opposition argued that further legislative amendments based on the accompanying resolution would be necessary.
- *Mainichi* [reported](#) that Takaichi will now shift her attention to a potential Cabinet and party leadership reshuffle in August or September ahead of the fall extraordinary Diet session. Key discussion points include whether or not to keep a majority of the ministers in place and whether or not *Ishin* takes a ministerial position.

7. Key Political Developments

- *Nikkei* [reported](#) Friday that the Ministry of Finance's (MOF) draft guidelines for FY 2027 budget request estimates will permit an increase of approximately ¥400 billion in social security expenditures from the FY 2026 budget as a natural increase resulting from factors such as the aging population. The "Strong and Prosperous Japan" budget pool targets growth and crisis management investments without an upper limit.
- The GOJ [approved](#) the appointment of Director of Cabinet Intelligence Hara Kazuya as the new secretary-general of the National Intelligence Secretariat. The secretariat, to be staffed by approximately seven hundred personnel, will be established on July 31. The National Police Agency bureaucrat and former secretary to then-Prime Minister Abe Shinzo will be [supported](#) by a deputy from MOFA — former Deputy Chief of Mission at the Japanese Embassy in Korea Matsuo Hirotaka.
- The GOJ [held](#) a ministerial meeting concerning foreign nationals policy, deciding to step up efforts to crack down on foreign nationals who remain in Japan illegally after their period of stay has expired by making the unprecedented decision to increase border personnel during a fiscal year. The GOJ will also set up a new expert panel that will consider numerical targets for the number of foreign nationals accepted into the country. It will decide on a basic policy direction by the end of the fiscal year.
- The amended Imperial Household Law was [promulgated](#) on Friday, with the law set to take effect on October 24, 2026. Meanwhile, the bill criminalizing desecration of the national flag was also [promulgated](#), set to take effect on August 13. There will be challenges with appropriate application of the law given concerns about infringement of Constitutional rights to freedom of expression and thought.

- On Thursday, the ruling Liberal Democratic Party (LDP) and *Ishin* [agreed](#) to continue internal party discussions on the new emergency situations clause to be added to the Constitution during the Diet session recess, with plans to meet the policy agreement goal of submitting draft provisions by the end of the fiscal year.
- The ruling parties, Democratic Party for the People (DPFP), and Centrist Reform Alliance (CRA) [agreed](#) to continue discussions into next week toward compiling an interim report of the National Conference on Social Security. The parties [failed](#) to come to a consensus on Wednesday over the LDP's proposed two-year consumption tax cut for food and beverages from eight to one percent, with the opposition parties arguing that a cash handout would be a faster, more effective inflation relief tool. Takaichi aims to make an announcement early next month on the consumption tax cut and new cash handout for medium- to low-income earners starting FY 2029, but may forgo a bipartisan consensus and [make a political decision](#) given the current impasse.

8. Economic Security and Tech Developments

- On Friday, the GOJ's "Science Innovation Program" team aiming to secure domestic supplies of rare earth elements [announced](#) the results of mining tests conducted from January 12-February 14 in the exclusive economic zone (EEZ) off Minamitorishima. The amount of sediment recovered from the seafloor (approximately 5,600 meters) was about fifty metric tons, of which 54 percent were "medium-heavy rare earth elements" such as yttrium and dysprosium. The GOJ will [reportedly adopt](#) the "anchor tenancy" approach to encourage private sector involvement in developing marine drones, in which the GOJ acts as a major corporate customer to guarantee initial demand for the product.
- METI Minister Akazawa [revealed](#) that progress is being made in securing crude oil through alternative routes that bypass the Strait of Hormuz. The outlook is that nearly the same volume as last year will be secured next month as well. The GOJ confirmed that it will not release further national oil reserves as a result. The GOJ will continue to make efforts to [suppress](#) prices for thinners and paints, which have seen as 30 percent or so price hike alongside naphtha from end of February levels.
- The Ministry of Internal Affairs and Communications (MIC) [issued](#) corrective recommendations to five companies, including Google, under the Information Distribution Platform Act, determining that the companies' responses to inappropriate posts on social media platforms they operate had been inadequate. Meanwhile, the MIC also [plans to facilitate](#) disclosure procedures to identify the authors of malicious posts on the Internet, crafting guidelines by the end of the year encouraging disclosure possibly through enforcement measures like penalties.

- On Tuesday, the GOJ [adopted](#) the “Priority Policy program for Realizing a Digital Society,” which [explicitly stated](#) that it will proceed with demonstration tests for the generative AI platform “Gennai,” with the aim of beginning full-scale operation in FY 2027 or later. The GOJ will also strengthen cybersecurity measures against high-performance AI models to facilitate the detection of vulnerabilities and prompt responses within the Digital Agency’s administrative IT infrastructure.
- The GOJ [adopted](#) the “Regulatory Reform Implementation Plan,” which [commits](#) to reviewing regulations under the current legal framework to promote the use of AI and digital technologies to address population decline. In addition to accelerating the establishment of data centers, this will lead to the implementation of autonomous driving and drones. The GOJ will also set up a new organization within the Cabinet Secretariat to coordinate regulatory reform across government.
- *Nikkei* [reported](#) that “US-JOINT,” the Japan-U.S. coalition of semiconductor-related companies led by Resonac Holdings, will partner with the Belgian nanoelectronics R&D hub “imec.” The two sides will share evaluation materials and equipment necessary for R&D of new technologies in the “back-end” process of semiconductor assembly, thereby accelerating practical application of such technologies.

9. Key Economic/Financial Developments

- *Yomiuri* [reported](#) Saturday that the GOJ plans to implement the “wide-area regional collaboration” program — a government initiative designed to support projects that span prefectural boundaries — in eight regions nationwide, ranging from Hokkaido to Kyushu and Okinawa. Regions will announce initiatives undertaken by multiple local governments, economic organizations, research institutions, and other entities, and compile a “vision” outlining the specific path they aim to follow through public-private partnerships. The GOJ allocated ¥1 billion for the projects.
- On Friday, the Cabinet Office [issued](#) the Annual Report on the Japanese Economy and Public Finance, which [assessed](#) that the realization of a virtuous economic cycle — in which companies continue to raise wages, leading to increases in both wages and prices — is “gradually coming closer.” The report analyzed that “the surge in crude oil prices due to the situation in the Middle East caused a ripple effect that drove up the prices of various commodities.”
- *Nikkei* [reported](#) that the Bank of Japan (BOJ) plans to maintain policy interest rates at one percent at its next monetary policy meeting from July 30-31 in order to assess the impact of last month’s rate hike made in response to the risk of rising prices due to tensions in the Middle East and high oil prices. The real GDP growth rate for FY 2026 may be revised upward due to growth prospects. Meanwhile, the yield on newly

issued two-year JGBs briefly [reached](#) 1.5 percent, a thirty-one year high as speculation about an early rate hike intensified and led to bond selling.

- Minister of Finance Katayama Satsuki [commented](#) on the yen's depreciation to ¥163 to the dollar, stating that "we will respond appropriately at any time as necessary, including taking resolute action decisively." *Nikkei* [reports](#) that the market does not see the possibility of the GOJ/BOJ intervening in the foreign exchange market as volatility is low and the effects of a further intervention are unlikely to materialize.
- On Tuesday, the Japan Financial Services Agency and Tokyo Stock Exchange [released](#) the revised Corporate Governance Code for the first time in five years, which focuses on growth investments that lead to enhanced corporate value. It [includes](#) measures to promote the effective use of cash and deposits and to strengthen the functions of board directors. It takes a "comply or explain" approach.
- The GOJ [released](#) the Financial Strategies to Promote Growth Investment, which aims to support investments into the seventeen strategic growth sectors designated by the Takaichi Administration. The strategy [aims to strengthen](#) the functions of financial institutions and markets in order to support growth-oriented investments and corporate restructuring. It also includes measures to support startups, including relaxing rules imposed on foreign venture capital firms when collaborating with domestic firms to invest in Japanese startups expanding business overseas.

10. State of the Economy

- On Friday, the Ministry of Health, Labor and Welfare (MHLW) [announced](#) the status of national pension premium payments for FY 2025, which [found](#) that the final payment rate rose by 1.1 percentage points to 85.6 percent. The goal of raising the rate to the upper 80th percentile by the end of FY 2028 was achieved ahead of schedule.
- Insurance premiums can be paid up to two years in arrears. The final payment rate improved for the thirteenth consecutive year due to digital payment methods. The payment rate among foreign nationals improved 5.3 percentage points to 55 percent. Payment records will become part of the visa screening process in June 2027.
- On Wednesday, the MOF [announced](#) that Japan ran a trade deficit of ¥406.9 billion in June, the second consecutive month in deficit. Crude oil import costs remain high amid the deteriorating situation in the Middle East.
- Exports [increased](#) 19.3 percent from the same month last year to ¥10.93 trillion, the tenth consecutive month on the rise as exports of electronic components like IC chips to China, non-ferrous metals like refined copper to India, and automobiles to the

United States increased. Meanwhile, imports increased 25.4 percent to ¥11.34 trillion, the fifth consecutive month on the rise as imports of semiconductors and other electronic components sent to Taiwan, as well as non-ferrous metals like silver from South Korea, increased.

- Crude oil imports fell by 13.7 percent to 8.81 million kiloliters, with the value of imports increasing by 59.3 percent to ¥1.04 trillion. The unit price of imports, denominated in yen, rose by 84.7 percent to ¥117,684 per kiloliter. By region, imports from the Middle East fell 40.6 percent to 5.69 million kiloliters, while imports from the United States increased 459.5 percent to 2.72 million kiloliters — the highest volume imported since comparable data became available in 1979.

II. Public Opinion Poll

- An *Asahi* poll [released](#) on Sunday found that the Takaichi Cabinet's approval rating was 53 percent, down seven points from June, while disapproval was at 35 percent, up eight points.
 - 46 percent of respondents said that they support the Takaichi Cabinet because there are no better alternatives; 25 percent said because of its policies; and 20 percent said because Takaichi is prime minister.
 - 51 percent of respondents said that they do not support the Cabinet because of its policies; 29 percent said because it is centered around the LDP; and 12 percent said because Takaichi is prime minister.
 - 57 percent of respondents said that they approve of Takaichi's inflation response, while 29 percent said they disapprove.
 - 46 percent of respondents said that they do not believe that the Takaichi Administration is moving its policies carefully, while 38 percent said they believe it is moving its policies carefully.
 - 48 percent of respondents said that they are not satisfied with Takaichi's explanations about the alleged slander video scandal, while 24 percent said they are satisfied with her explanations.
 - 60 percent of respondents said that the amended Imperial Household Law is not understood well by the public, while 24 percent said the law is understood by the public.
 - 62 percent of respondents said that they cannot accept the fact that the amended law still prohibits women from inheriting the Imperial throne, while 29 percent said they can accept the fact that this has not changed.
 - 43 percent of respondents said that they cannot accept the proposal to adopt male-lineage descendants from former imperial families back into the Imperial Household, while 42 percent said they can accept it.

- 45 percent of respondents said that they cannot accept the fact that the sons of the adopted male-line descendants can inherit the Imperial throne, while 43 percent said they can accept it.
 - 65 percent of respondents said that they support the new law criminalizing desecration of the national flag, while 24 percent said they oppose it.
 - 59 percent of respondents said that they do not think the new bill will infringe on Constitutional rights to freedom of expression or thought, while 28 percent said they think that there is a concern it will.
 - 60 percent of respondents said that they do not believe there is a need to enact the “second capital initiative” bill during the current Diet session, while 26 percent said they believe that it should be enacted during the current session.
 - 68 percent of respondents said that social media and video platforms are not a priority source of political information, while 25 percent said that such sources are a priority source.
- The survey also collected data on the latest approval ratings of political parties.

Political Party	Approval Rating (%)
Liberal Democratic Party	32 (-2)
Centrist Reform Alliance	3 (± 0)
Japan Innovation Party	3 (± 0)
Democratic Party for the People	4 (± 0)
Suffrage Party (Sanseitō)	4 (± 0)
Team Mirai	2 (+1)
Japan Communist Party	2 (± 0)
Reiwa Shinsengumi	0 (-1)
Japan Conservative Party	1 (± 0)
Socialist Democratic Party	0 (± 0)
Constitutional Democratic Party	3 (+1)
Komeito	1 (± 0)
Independent (No Party)	36 (-3)