

February 17, 2012

Statement by Yasuchika Hasegawa, Chairman of Keizai Doyukai

**Cabinet Approval of Outlines on Comprehensive Reforms of
the Social Security and Tax Systems**

The Noda Cabinet approved an outlines on Comprehensive reforms of social security and tax systems today. The Cabinet approval was necessary to initiate official discussions between the ruling and opposition parties, and I hope such discussions will begin as soon as possible. Concurrently, I look forward to the passage of a bill to raise consumption tax by 5% in the current Diet session.

On the other hand, as I have previously pointed out, the proposed reform of the social security system is still insufficient. So as to realize a sustainable social security system, drastic reform is necessary. I sincerely hope that an official national advisory board is established under the Prime Minister that is comprised of representatives of the ruling and opposition parties, experts and professionals, which would promptly start discussing the social security reform necessary to meet the needs of Japanese citizens.

The Diet and Diet members should recognize their responsibilities for the lives of future generations and tackle with the necessary reform immediately.

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