

**Statement by Yoshimitsu Kobayashi, Chairman of Keizai Doyukai  
On Broad Agreement in TPP Pact Negotiation**

1. We sincerely welcome the broad agreement reached in the Trans-Pacific Partnership (TPP) free trade pact negotiation. Our respect goes to Minister Amari who demonstrated leadership in settling the long-lasting negotiation of great importance after tackling the tough issues directly impacting member countries' national interests. We are also thankful for the efforts of negotiating officers including Mr. Tsuruoka, chief TPP negotiator.
2. The agreement is a big step forward for Asia Pacific region toward a free, open economic zone based on the high-standard, comprehensive trade and investment rules. We hope member countries expedite the steps for ratification such as legislature approval, necessary for the pact taking effect swiftly, as all member countries will enjoy benefits from the pact.
3. Going forward, our government must continue its efforts to expand and deepen a free, open economic zone through accelerating the other EPA negotiations such as the one with EU.
4. Now that the agreement is reached, we are entering a new phase of the global competition. There is a pressing need to improve the business environment in order to strengthen Japan's presence in the global economy. The growth strategy, such as reforms in the labor market and the corporate tax system, should be focused for a prompt realization.
5. Meanwhile, we, corporate executives, should regard this as the best business opportunity and endeavor to enhance the growth power through management reforms such as business structure renewals. We are convinced that such initiatives of public and private sectors will lead to Japan's economic and social prosperity.

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