

January 21, 2017

**Statement by Yoshimitsu Kobayashi, Chairman of Keizai Doyukai
On Donald Trump's Inauguration as 45th U.S. President**

1. Mr. Donald Trump is inaugurated as the 45th president of the United States. President Trump who advocated "America first" has repeated his statements so far in the inaugural address and prioritized American public's interest in the policy decision making for handling issues such as trade and immigration. Despite a concern with rising global uncertainties, we should first focus on his policy statements in the administration's first State of the Union Address deliverable to the U.S. Congress and on the move of the new administration members and the Republican Party going forward.
2. There is an alliance relationship between the U.S. and Japan with universal value shared by both nations that are economically bonded through investment and trade. Knowing that this relationship remains the same under the Trump administration, further enhancement of the partnership, as Prime Minister Abe calls "alliance of hope," is essential in order to solve the diverse challenges the world faces.
3. Promoting free trade is of particular importance for the world economy's sustainable development. Trump administration has officially announced withdrawal from the TPP pact. Japan, however, must intensify dialogue to persuade the significance of free trade and economic partnership through every possible channel. One of the examples of such initiative is the enhancement of the partnership with state governments that have gained benefits from Japanese corporations' local investments.

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