

September 27, 2018

**Statement by Yoshimitsu Kobayashi, Chairman of Keizai Doyukai
on Outcome of U.S.-Japan Summit**

1. The U.S.-Japan Summit Meeting has taken place today. Amid the escalating trade war and the concerns over issues such as auto tariffs, the joint statement after the summit has clearly stated that both countries would enter into new negotiations for a U.S.-Japan Trade Agreement on Goods (TAG), respecting positions of each government over market access of agricultural products and motor vehicles. We appreciate the outcome as a constructive one to prevent immediate friction. Our respect goes to the government officials involved and their hard work.
2. We, however, will be facing the crucial stages ahead. Japan must seek mutually beneficial agreement over market access issues, and at the same time accelerate strengthening the competitiveness of domestic industries such as agriculture, considering all possible scenarios.
3. Meanwhile, we hope that Japanese government will continue demonstrating its leadership as a champion of free trade in constructing a global economic order based on the free, fair, and high-level rules, by involving more countries and regions such as the EU, TPP signatory countries, and participants of RCEP negotiations.

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