

April 7, 2020

**Statement by Kengo Sakurada, Chairman of Keizai Doyukai
on Emergency Economic Measures for Corona Crisis**

1. Amid the spread of the new coronavirus seriously impacting our social/economic activities, the government announced its largest emergency economic measures ever, to assist individuals and businesses in particular facing difficulties. We give a positive assessment to the government determined to respond to this crisis.
2. We welcome the unprecedented, audacious measures in the package to retain employment and assist people's living. They include (1) ¥300,000 subsidies to households whose income has been slashed, (2) business continuity subsidies to damaged SMEs and sole proprietors, (3) the scheme of interest-free unsecured loans from private financial institutions, and (4) availability of tax payment grace period/reduction or exemption of fixed asset tax. For these measures to be effective, we request the government to make an effort to publicize the details of the assistance and its standards, and to establish an administrative procedure that allows for their expeditious execution by applying the know-how of the private sector.
3. Measures for reviving the economy after the end of this crisis are also important. On top of boosting demand in various industries such as tourism, requirements for promotion of online processing in every aspect of people's life must be dealt with, as they are triggered by the crisis and rising among the public. Specifically, measures such as provision of tablets for remote education and monetary support to SMEs for their teleworking devices are to be realized without delay as a basis to improve the online environment. Furthermore, lifting the ban on online diagnosis to new patients should not be the temporary solution to the matter, but should lead to the audacious regulatory reform with an eye on the shift to the digital society.
4. While development of vaccinations and medicines is anxiously awaited, we must resolve to fight the pandemic for a longer-than-expected period. We request Prime Minister Abe to be agile for measures like additional fiscal stimulus package, if required, according to the spread of infections and economic conditions of Japan and abroad, with a close cooperation with other major countries. In this regard, relevant information must be publicized for the public in an appropriate manner without delay.