

**Statement by Kengo Sakurada, Chairman of Keizai Doyukai
on Parliamentary Approval for Bank of Japan's Top Management**

1. We welcome the parliamentary approval for the government's nominees for Bank of Japan's next governor and deputy governors. The central bank's new governor will be Mr. Kazuo Ueda from academia, a former BOJ Policy Board member. The two new deputy governors will be Mr. Ryoza Himino, a former commissioner of the Financial Services Agency, and Mr. Shinichi Uchida, an incumbent BOJ executive director. The central bank's new management will have a well-balanced structure with these career executive members, leading to the best formation to forge highly challenging monetary policies going forward.
2. As his abundant experience and achievements as an economist show, Mr. Ueda is well versed in deducing conclusions from thorough analysis of data and facts. We are confident that he will soon gain a mandate as a new BOJ governor, through communications with overseas policy makers and players of increasingly globalizing financial markets.
3. Amid the COVID-19 pandemic subsiding, interest rates have been trending upward around the world. Assuming the normalization of BOJ's ultra-loose monetary policy in due course, we expect the central bank's new management to elaborate on its future monetary policy even further for the market participants, while providing relevant information with higher predictability for businesses and ordinary citizens.

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