

**Statement by Akio Yamaguchi, Chairperson of Keizai Doyukai
on Lower House Dissolution**

The House of Representatives was dissolved today, initiating a general election in which the public will render its judgment on the mandate of the Takaichi Cabinet, the configuration of the ruling coalition, and the government's significant policy pivoting. In the upcoming election, we call on ruling and opposition parties to present clear positions on the essential policy choices that will chart Japan's path, and to engage in active, constructive debate. Such efforts will enable voters to make well-considered voting decisions and to select the policy course appropriate for the nation going forward.

From a global perspective, the international order, which has underpinned the post-World War II and post-Cold War eras, has significantly shaken. Domestically, Japan faces a series of mounting challenges, such as a shrinking population, sluggish real wage growth amid inflation, labor shortages, and a low energy self-sufficiency ratio. Against this backdrop, building a sustainable society through economic growth requires active growth investment in strategic sectors grounded in public-private partnership, alongside bipartisan deliberations on comprehensive reform of social security and tax. Prompt action on these fronts is indispensable. At the same time, as fiscal needs are increasing, we cannot avoid discussions on fiscal consolidation that maintain market confidence. We urge each political party to clearly present policy priorities, roadmap, funding sources, and other relevant matters as a way to respond to these various key challenges we face, and to engage in competition during the campaign period, preventing the temptations of populism.

Keizai Doyukai will conduct a survey to assess how business managers consider discussion points in the upcoming election. We will also evaluate each party's proposed policies based on our public questionnaires and their responses. All findings will be made publicly available. Through these efforts, Keizai Doyukai aims to highlight the importance of evaluating policies not only from a short-term standpoint, but also from the perspective of building a nation future generations will want, and to encourage voters to cast their ballots responsibly for our future.

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