

### G20

On June 17 (local time), Prime Minister Yoshihiko Noda visited Los Cabos, the United Mexican States, to attend the G20 Los Cabos Summit.

At the Summit Meeting, the Leaders held active discussions mainly on global economic issues, including measures needed to address the European debt crisis that has been destabilizing the global financial markets.

As Japan's efforts, Prime Minister Noda cited such undertakings as the purchase of bonds issued by the European Financial Stability Facility (EFSF) and the commitment to contribute 60 billion dollars for a new line of credit to strengthen the IMF resources. Referring to nations which have not yet announced amounts of their contributions to strengthen the IMF resources, he urged them to announce the amounts to reassure markets. He also explained Japan's efforts to prevent spillovers of the European crisis into Asia, including its efforts to enhance the Chiang Mai Initiative.

With respect to the Japanese economy, Prime Minister Noda stated that he views fiscal consolidation and economic growth as two wheels of a cart, and that in line with the commitment at the Cannes Summit, a package of bills for the comprehensive reform of social security and tax, which includes bills for raising the consumption tax rate to 10% in two phases by October 2015, was submitted to the National Diet in March 2012. He also explained that he is doing everything he can for the bills to pass. He stated that it would be possible to achieve economic growth of 2% or higher in fiscal 2012 by the revitalization of the Japanese economy through such efforts as the implementation of Strategy for Rebirth of Japan and the reconstruction of the regions severely hit hard by the Great East Japan

Earthquake of 2011.

Moreover, Prime Minister Noda stated on the first day of the Summit that the development of developing countries is necessary and that from this point of view, development issues such as inclusive green growth and infrastructure should be considered as G20 agenda in order to achieve sustainable and balanced growth. He also noted that Japan would contribute to this cause through its Vision and Actions toward Low-Carbon Growth and a Climate-Resilient World, the assistance to the strengthening of ASEAN's connectivity, and knowledge on disaster management, among other things. Moreover, he added that Japan would provide 1 billion dollars worth of yen credits through the EPSA (Enhanced Private Sector Assistance for Africa) framework in five years, and that Japan would also discuss economic growth through private-sector investment during TICAD V to be held next year.

Based upon the discussions at the Summit Meeting, the "G20 Leaders Declaration" and the "Los Cabos Growth and Jobs Action Plan" were issued.

### **The World Ministerial Conference on Disaster Reduction in Tohoku**

With initiative of Japan, the World Ministerial Conference on Disaster Reduction in Tohoku was held on July 3 and 4 in Iwate, Miyagi and Fukushima Prefectures that are disaster-affected areas by Great East Japan Earthquake. Under the theme of "Wisdom of the World to the Disaster-Affected Areas," and "Lessons of the Disaster-Affected Areas to the World," the Conference attracted about 500 delegates from 63 countries, 14 international organizations and others.

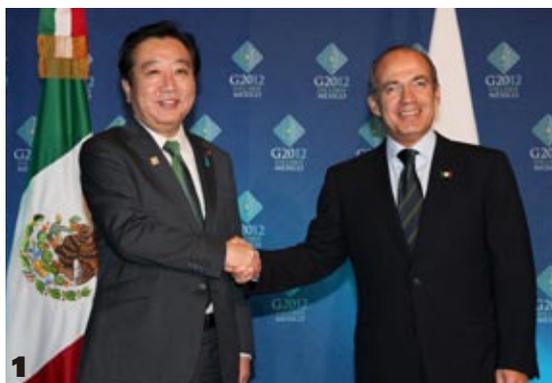
Every year, about 200 million people are affected by natural disasters and citizens of developing countries account for 90% of the victims. Economic losses of natural disasters on average exceed 100 billion dollars per year. Against this backdrop, the international community reaffirmed the significance of efforts for disaster reduction; it expressed its political commitment to mainstreaming disaster reduction and building resilient societies. The Hyogo Framework for Action, which serves as international guidelines for disaster reduction, and the Millennium Development Goals (MDGs), which serve as the international navigation compass in development, will both come to the end of their terms in year 2015. The direction of future disaster reduction in the international community was crystallized as incorporating disaster reduction in post-2015 development framework and establishing an effective post-Hyogo Framework for Action. Japan expressed its determination to lead international

efforts for disaster reduction.

On July 3, Prime Minister Yoshihiko Noda delivered an address at the opening ceremony of the World Ministerial Conference on Disaster Reduction in Tohoku held in Sendai, Miyagi Prefecture.

“More than a year has passed since the Great East Japan Earthquake on March 11 of last year. Time will, however, never weaken our gratitude for the warm support and encouragement we received from the international community. On behalf of the people of Japan, I would like to thank you once again.”

“In order to facilitate the construction of resilient societies across the world, Japan will contribute three billion dollars in assistance for three years starting in 2013. Japan would like to be a host to the third United Nations World Conference on Disaster Reduction in 2015, utilizing the outcome of this Conference in Tohoku, as part of our continued contributions toward establishing a new international framework for disaster reduction.” HU



**1.** Prime Minister Yoshihiko Noda with the President of Mexico Felipe Calderon Hinojosa at the venue of the G20 Summit **2.** The G20 leaders attend a photo session **3.** Prime Minister Noda delivers an address at the opening ceremony of the World Ministerial Conference on Disaster Reduction in Tohoku, Japan. **4.** Prime Minister Noda observes the site of the project to restore disaster-prevention forests along the Tohoku coast, Japan