

G20 HAMBURG SUMMIT

ON July 7 and 8, Prime Minister Shinzo Abe visited Hamburg, Germany and attended the G20 Hamburg Summit.

The theme of this G20 Hamburg Summit was “Shaping an Inter-connected World,” and based on that theme the leaders held frank exchanges of views on topics such as how the G20 can coordinate to respond to various downside risks that threaten global economic growth, which is still weaker than desirable, while strengthening that growth.

The G20 is the premier forum for international economic cooperation, and at Session 1, “Economic Growth and Trade,” which dealt with the most important challenges facing the G20, Prime Minister Abe led the leaders’ discussion as the lead speaker.

H.E. Dr. Angela Merkel, Federal Chancellor of Germany, who chaired the Summit, placed particular importance on the issues of countering terrorism and promoting women’s empowerment, and Prime Minister Abe also performed an active role with regard to these two issues by contributing to the discussion in a retreat on countering terrorism, and by participating in an event to launch the Women Entrepreneurs Finance Initiative.

In particular, at Session 1, “Economic Growth and Trade,” where Prime Minister Abe served as the lead speaker, he introduced the latest outcomes of the “three arrows” of Abenomics, and highlighted the ongoing need to use all policy tools – monetary, fiscal and structural. Furthermore, Prime Minister

Abe pointed out that in order to ensure that the fruits of economic growth reach all corners of society, it will be important to create a “virtuous cycle of growth and distribution” by promoting innovation and enhanced productivity, along with realizing inclusiveness. A number of leaders expressed support for Prime Minister Abe’s suggestions.

The Hamburg G20 Leaders’ Statement on Countering Terrorism was issued as one of the main outcomes of the Summit. After the Summit meeting, a G20 Leaders’ Statement was adopted.

At this Summit it was decided that Japan will be the G20 Presidency for 2019. Japan will demonstrate even greater leadership in the G20 on the basis of its efforts and contributions at G20 Summits thus far.

