

Minister's Summary by Minister Yosano



20th Meeting (July 20, 2006)

- (1) Overall Picture of FY2007 Budget
- (2) Guidelines on FY 2007 Budget Requests

Kaoru Yosano here. Today, the Council on Economic and Fiscal Policy (CEFP) held its 20th meeting of the year and compiled the Overall Picture of FY2007 Budget.

Draft Guidelines on the FY 2007 Budget Requests were presented by Mr. Tanigaki, Minister of Finance, which were then approved by the CEFP. This matter will be reported by Mr. Tanigaki at the Cabinet meeting tomorrow.

In accordance with the maximum reduction coefficient listed as an expenditure reduction measure over the next five years in the Basic Policies 2006 endorsed by the Cabinet, this year's Draft Guidelines on the FY 2007 Budget Requests were formulated as part of this first year effort. I believe that the draft is an appropriate "launcher" for future expenditure reform.

The Prime Minister made the following statement:

Thank you for all that you have done in the past five years. I request that you achieve economic revitalization and fiscal consolidation by continuing along this path.

That is all for today's agenda. The CEFP meeting will enter a summer recess now that it has completed this series of operations concerning the Basic Policies 2006 and the Guidelines on the FY 2007 Budget Request.