

As delivered

**Speech at “Parliament Event –
Japanese Businesses and the UK’s Future Economy”
at Portcullis House
by Ambassador Koji Tsuruoka
on Tuesday 31 October 2017**

Ladies and Gentlemen, thank you all very much for joining us this evening.

Since time is limited, I will refrain from giving you any long speeches. I would like to start by thanking our co-hosts, the British-Japanese Parliamentary Group and my good friend Chairman Roger Godsiff, for their efforts in helping us to organise this reception.

We are pleased to welcome the Rt Hon. Dr Liam Fox, Secretary of State for International Trade, to this event, Mr Atsushi Kume, the representative of Japanese industry this evening, and we also have Mr Dreschler, President of the Confederation of British Industry. The event is the third in kind and, not that our first event was bland, but it was not expected to address the kind of challenges that we are faced with today. Today’s challenges were not foreseen and I could not have predicted that two weeks after my arrival, the sky would fall upon us and that we would be facing new challenges.

Challenges always present us with opportunities as well. “Global Open Britain” is the motto that has often been repeated and Dr Fox also reinforced that message when he accompanied Mrs May when she visited Japan very recently. The visit was genuinely a great success. I believe it was reported well in Britain and the Japanese people were very impressed by the performance of Mrs May in Japan.

We have as you see a number of Japanese companies that have been operating in the UK for a long time. And it is their wish, as well as my government’s wish, to

allow them to continue to operate successfully in the UK, no matter what may come. Of course it is our duty to ensure that the environment will be conducive for these companies to continue operating here because of the large contributions they have made to the UK economy, and it is important for maintaining the social fabric of the United Kingdom, which is a very important element of any democracy.

Just to cite two examples if I may. There is the cutting edge technology developed by a company called NEC, where its facial recognition technology is assisting the South Wales Police and has been used to arrest a suspect immediately after it had been trialled. There is also KDDI, which promotes internet connectivity, and is operating at a facility called Telehouse, and it has contributed greatly to maintaining the internet flow throughout the UK, including at the time of the London Olympics.

So of course you are all very aware of the manufacturing part of the Japanese investment, but there is more, and there is of course R&D. That is of course what the Japanese companies continue to do and are willing to do and the challenges that we face with Brexit coming up is really something that all of the Japanese people here are focusing on.

I was in Japan last week after the overwhelming victory by the Abe government and that was reassuring for us and colleagues, as we will be serving the same boss, and I know him very well. His priority is to do as much as possible to ensure the third arrow of Abenomics and that is reinvigorating the Japanese economy. And with the supermajority that he was able to obtain in the parliament, I am sure that he will be determined and even more committed to promoting Japan.

That of course will result in having a successful Brexit as well, that is one indispensable part of the effort that he will be making as he moves the Japanese

economy forward. You know already that after the general election victory by the ruling party, the Japanese stock market is hitting a historical high and the profits of the Japanese companies also have hit historical highs. Therefore, Prime Minister Abe has asked the leaders of industry to raise wages for the employees. Though he is supported by the capitalist ruling party, he is unabashed and unafraid of calling upon those leaders to raise wages.

Today is a very good opportunity for you to all mix together. Many of the Japanese industry leaders are here, and I welcome all the MPs and all the government officials who came, and I hope that you will use the opportunity very effectively. To smooth the conversation we have prepared sake, because we know that conversations with Japanese don't always go smoothly because they are very shy and not very straightforward! We have Sake in the next room, so two or three glasses will make them talk more honestly!

With that, thank you very much for your attendance! Thank you.