

## **1. Introduction**

Firstly, let me offer my sincere condolences to the families of all those lost to COVID-19.

The world is now progressing toward resumption of normal social and economic activities rather than regarding COVID-19 as a particular threat. As vaccination advances, the disease is expected to move from the pandemic to the endemic phase. It will be crucial to continue balancing rigorous measures to prevent the spread of infection with revitalization of economic activities

## **2. Ukraine Situation**

Just as one threat recedes, the world is faced by another in the form of Russia's invasion of Ukraine. My sorrow goes to the many victims of this conflict. I recognize that it is a grave crisis that shakes the foundations of the international order built on post-war prosperity. It is now vital for the international community to resolutely unite in its response.

## **3. Sustainable Capitalism**

At the same time, excessive focus on shareholder capitalism and free market principles has brought about a range of social issues, including destruction of the global environment and ecosystems, and expansion of disparities.

To address such issues, the Japanese business community should practice sustainable capitalism. To achieve this, Keidanren particularly aims to create "Society 5.0 for SDGs." The term "Society 5.0" denotes the concept of balancing economic development with resolution of social issues by maximizing the use of innovative technologies. This will lead to achievement of the SDGs, which aim to create a sustainable, diverse, and inclusive society.

The key to realizing Society 5.0 lies in innovation such as digital transformation and green transformation. Adopting the standpoint that it is people who spark innovation, Keidanren is striving to improve worker engagement and achieve diversity and inclusion. Furthermore, we believe that a strategic employment policy is important, and this will also be deliberated at the recurrent discussions of this conference. On condition of

putting an employment safety net in place, we would like to promote smooth labor mobility, in particular, through independent career development and reeducation and the strengthening of matching functions.

Amid rapid changes in the business environment, on behalf of the Japanese business community Keidanren will continue to devote even greater efforts to collaboration between labor and management at the national, enterprise, and workplace levels, as part of initiatives taken from the social point of view.

#### **4. Fundamental Labor Standard**

Finally, although I am uncertain what the situation will be by the time my video message is broadcast, I can report that Japan is making steady progress toward ratification of a fundamental ILO labor standard that it had not yet ratified, namely C105, the Abolition of Forced Labor Convention. Keidanren has done its utmost to cooperate in efforts to ratify this convention.

This has been a longstanding issue, but ratification is now imminent. I would like to commend the Japanese government for its efforts toward ratification.