



# US-Japan Alliance Digest

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Image Source: [The White House](https://www.whitehouse.gov/)

## Headlines:

- Japan-NATO advance security and technology cooperation
- Japanese firms vie for US investment banking deals
- US FDA formally approves Japanese Alzheimer's drug
- Allies strengthen interoperability in Pacific Vanguard exercise
- Japanese victims of incident involving US sailor file lawsuit

## Details:

- Prime Minister Kishida [participated](#) in the 2023 NATO Summit July 11-12 and [agreed](#) with NATO to expand various security-related cooperation programs under a new initiative. In Lithuania, Kishida [premiered](#) an Individually Tailored Partnership Program (ITPP) cooperative document with NATO Sec. Gen. Stoltenberg covering 16 areas, such as cyber defense, emerging technologies, strategic communication, space and maritime security, climate change, and arms control. Before and during the Summit, divisions [emerged](#) over establishing a NATO liaison office in Tokyo. After the French government [expressed](#) opposition, the proposal [was absent](#) from the Summit's joint communique. However, Stoltenberg [clarified](#) that the office discussions will continue in the future. At the end of the Summit, President Biden, PM Kishida, and President Zelensky [remarked](#) upon the debut of a G7 Joint Declaration on Support for Ukraine. Both leaders expressed solidarity with Ukrainian sovereignty, regional stability, and the maintenance of international order.
- In a sign of growing Japanese investment interest in the US, Mizuho Securities [announced](#) plans to increase US operations personnel by 30% in 3 years, while Sumitomo Mitsui Financial Group (SMFG) [launched](#) a new digital banking service in the US. These efforts show a Japanese trend to expand US investment and retail banking activities. Mizuho Financial Group [shared](#) plans for a \$550 million acquisition of US investment bank Greenhill & Co. in May. Mizuho's rival, SMFG, said in April it would [triple](#) its stake in US financial services company, Jefferies Financial Group.
- US regulators [approved](#) Lecanemab (branded as Leqembi), an Alzheimer's drug treatment [developed](#) by Japanese pharmaceutical company Eisai Co. and US firm Biogen Inc. Lecanemab is the first drug treatment [proven](#) to slow the disease's cognitive decline in early stages. The drug now [qualifies](#) for coverage by Medicare and other health insurance providers. However, Lecanemab [received](#) the highest level of safety warning on its label for severe side effects, such as brain swelling and bleeding. Market demand predictions are [divided](#), with analysts [weighing](#) the drug's unprecedented results against the high cost and potential danger of its side effects.
- The US, Japan, South Korea, and Australia took part in Pacific Vanguard 2023, a multilateral maritime [exercise](#) in the Philippine Sea from July 1-12. The allies [conducted](#) drills in anti-submarine warfare, air warfare, live-fire missile events, and maritime maneuvers. US and Japanese commanders [said](#) the exercises promote interoperability and enable peace and stability in the region. At the same time, the Japan Maritime Self Defense Force [tracked](#) Russian and Chinese vessels conducting their own joint exercises near Japan's EEZ in the East China Sea.
- Four Japanese nationals who were allegedly [attacked](#) last year by a US Navy sailor [filed](#) a lawsuit on July 10. The accused seaman, Daniel Krieger of the USS Milius anchored at Yokosuka Naval Base, was indicted in November 2022 on assault charges without arrest. The lawsuit against him amounts to \$156,000 for damages and permanent injuries inflicted on the victims. The case is currently in pretrial proceedings and no date is set for the first hearing.

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