

Japan's Noda envisions grand coalition with opposition

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TOKYO (Aug 13, 2011) : Japanese Finance Minister Yoshihiko Noda said on Saturday he envisions forming a grand coalition with opposition parties if he were to become the country's next prime minister.

Noda is considered a front runner to succeed the unpopular Prime Minister Naoto Kan, who this week signalled that he is ready to resign.

Noda, appearing on a TV programme, said he will declare his intention to run for the ruling Democratic Party of Japan's (DPJ) leadership race once the prime minister clarifies when he will step down.

"Forming a 'nation-saving' cabinet would be the best option, and to achieve that we will have to humbly knock on the doors of our opposition to take the matter forward," Noda said.

"The 'nation-saving' cabinet would be a coalition. Political matters will not progress unless a coalition is formed. In order for that to happen the ruling party needs to unite," Noda added.

Noda said that he would like to approach the main opposition Liberal Democratic Party (LDP), which lost power to the DPJ two years ago, and the smaller New Komeito Party to form the coalition, domestic media reported.

According to the business daily Nikkei, LDP's leader Sadakazu Tanigaki said a grand coalition would be "very, very exceptional" and that he would like to see how the ruling party's leadership race unfolds regarding what steps can be offered to help with the country's reconstruction.

Japan is faced with the very expensive task of rebuilding the nation after a devastating earthquake and tsunami in March.

Noda is a known fiscal hawk and has backed Kan's push to cut public debt through fiscal reforms, including a proposed increase in Japan's 5 percent sales tax. -- REUTERS

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