

## The anti-crisis policy in Japan during the COVID-19

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**Abstract.** *The parameters and assessment of the state economic policy measures to eliminate the economic shocks of the COVID-19 pandemic in Japan from Jan., 2020 till Jul., 2021 are carried out. It was revealed that the economic policy of responding to the shocks of the COVID-19 pandemic was timely and adequate to the current crisis. It was confirmed that in 2020, compared to other developed countries, it was possible to effectively use its health care system in the fight against COVID-19 and reduce economic losses in the initial stage of the pandemic. This was due to the correct choice of both epidemiological strategies and monetary and structural policies. It is also confirmed that the package of anti-crisis measures turned out to be one of the largest in the world in terms of volume and that in the coming years its implementation will lead to a sharp increase in the budget deficit and public debt. It was found that timely measures of fiscal policy within the framework of additional budgets and monetary policy of the Bank of Japan, in general, led to the return of the Japanese economy by the second quarter of 2021 to a development trajectory with positive growth rates (about 2% a year). However, the Japanese economic recovery remains fragile due to the low rates of vaccination of the population and restrictions on the pandemic, which are holding back the activity of private sector of the economy.*

**Keywords:** *Japan, COVID-19, pandemics, government, economic policy measures, Bank of Japan, monetary policy*

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