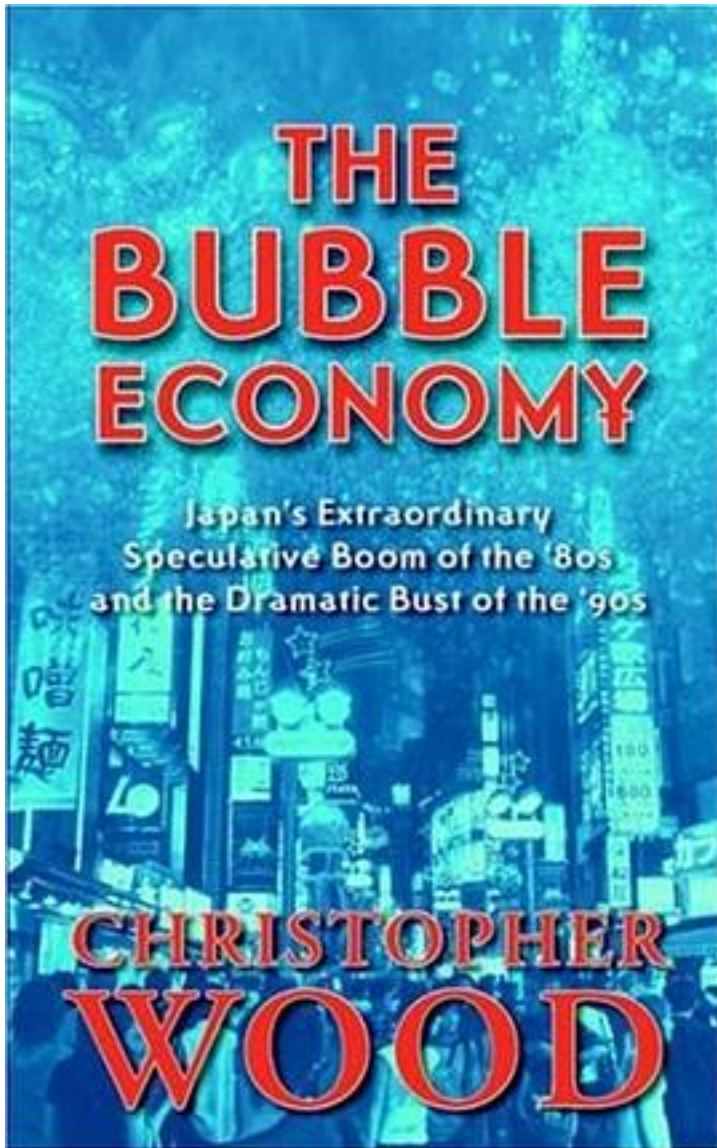


The Bubble Economy



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The Bubble Economy tells the story of the greatest failure of Japanese economic management since 1945. In the second half of the 1980s Japan's financial madness and arrogance centered on a booming stockmarket and rocketing land prices, which dragged the solid manufacturing economy into a whirlwind of outrageous speculation. Then the boom when spectacularly bust, leaving in its wake a withered stockmarket, crashing land prices, mountains of bad loans, an economy in recession, and a slew of political and financial scandals, graphically exposing the seedy underbelly of Japan's feudal finance system. The Bubble Economy reveals how Japan is spending the first half of the 1990s paying off these excesses in a process that threatens the world's economies with dire consequences, and questions many of the myths built up around Japanese management, pointing to levels of incompetence never before thought possible.

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