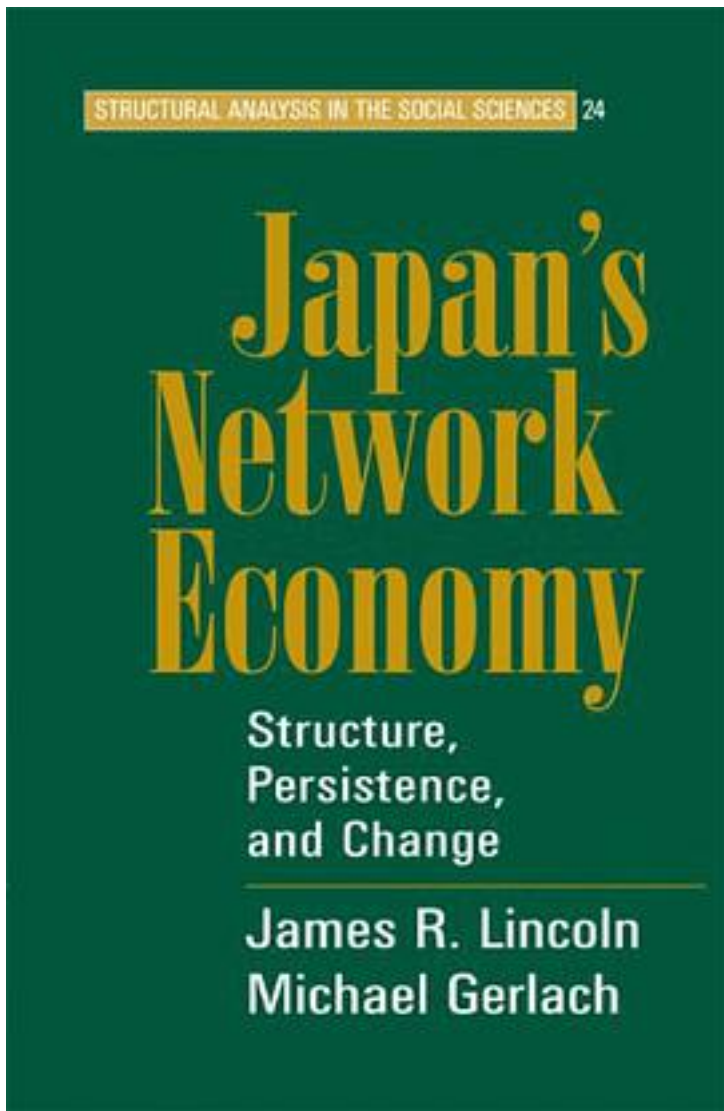


Japan's Network Economy



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Japan's economy has long been described as network-centric. A web of stable, reciprocated relations among banks, firms, and ministries, is thought to play an important role in Japan's ability to navigate smoothly around economic shocks. Now those networks are widely blamed for Japan's faltering competitiveness. This book applies structural sociology to a study of how the form and functioning of this network economy has evolved from the prewar era to the late 90s. It asks whether, in the face of deregulation, globalization, and financial disintermediation, Japan's corporate networks - the keiretsu groupings particularly - have 'withered away', losing their cohesion and their historical function of supporting member firms in hard times. Using detailed quantitative and qualitative analysis, this book's conclusion is a qualified 'yes'. Relationships remain central to the Japanese way of business, but are much more subordinated to the competitive strategy of the enterprise than the network economy of the past.

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