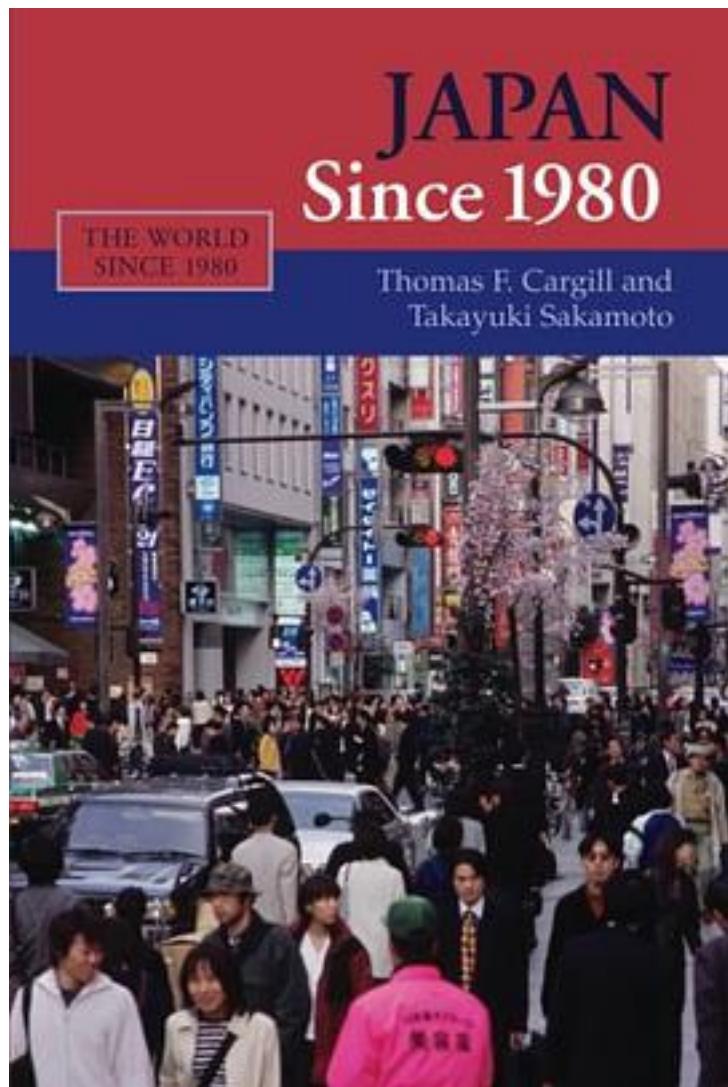


Japan since 1980



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An analysis of the performance of Japan's economic and political institutions from late 1970s to 2007. The authors explain how Japan's flawed response to new economic, political, and technological forces ushered in a lost decade and a half of economic development from 1990. Impressive economic performance in the 1980s masked an 'accident waiting to happen' - the collapse in equity and real estate prices in 1990-91. Japan's iron triangle of politicians, bureaucrats, and client industries, combined with a flawed financial liberalization process and policy errors by the Bank of Japan and the Ministry of Finance, brought Japan to an abyss of deflation, recession, and insolvency by the late 1990s. The turning point was the election of Koizumi as prime minister in 2001. The book explores Koizumi's economic reform, new developments in socioeconomic conditions, the politics and economy after Koizumi, and the economic and political challenges facing Japan in the new century.

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Thomas F. Cargill is Professor of Economics at the University of Nevada, Reno. He studies financial and central bank policy in Japan and the United States. Professor Cargill is co-author of *The Political Economy of Japanese Monetary Policy* (1997), *Financial Policy and Central Banking in Japan* (2001), and *Postal Savings and Fiscal Investment in Japan* (2003). He has published in the *Journal of Comparative Economics*, the *Journal of Economic History*, the *Journal of Political Economy*, and *Monetary and Economic Studies*.

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目录:

1. Introduction and overview;
2. Economic and political institutions in the 1970s;
3. The 'high water mark' of the Japanese economy - a 'model' of financial liberalization: 1980 to 1985;
4. An accident waiting to happen - the bubble economy from 1985 to 1990;
5. Economic and financial distress from 1990 to 2001 and the turning point;
6. Why did the economic and financial distress last so long?;
7. Transition of political institutions in the 1990s and the new century;
8. Political economy of Japan's fiscal program;
9. Koizumi administration's reform in broad perspective: fiscal consolidation and market reform;
10. Japan's corporate governance, labor practices, and citizens' social and economic life at the beginning of the new century;
11. Japanese political economy in the first decade of the new century.

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