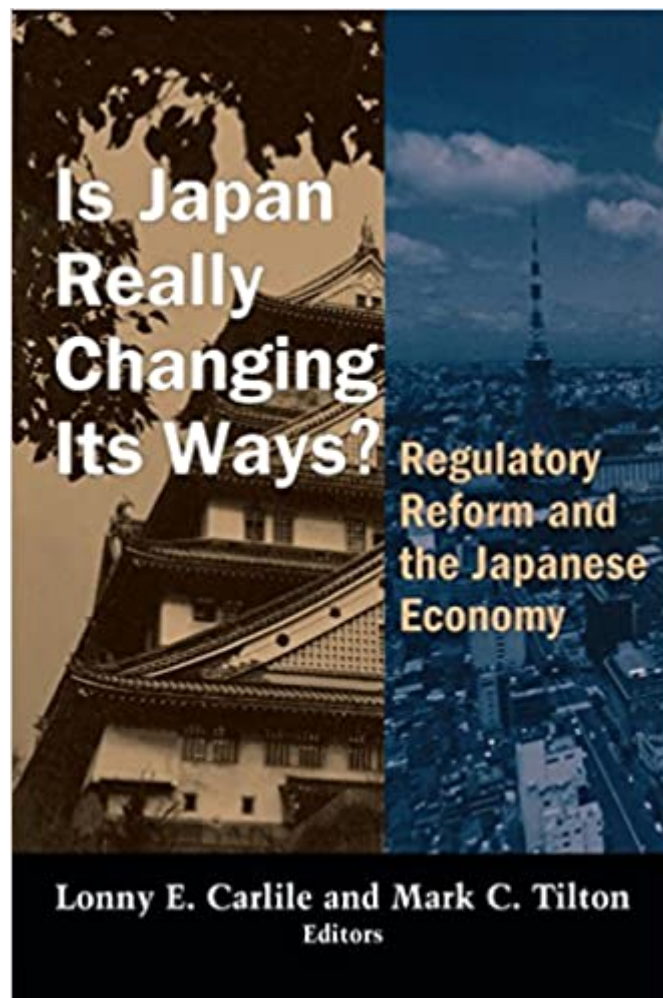




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# Is Japan Really Changing Its Ways?: Regulatory Reform And The Japanese Economy



## Synopsis

Deregulation has been at the top of Japan's economic policy agenda for many years. Now, in the midst of a financial crisis that engulfs all of Asia, pressures on the Japanese government for substantial reform--coming from both inside and outside forces--are stronger than ever. But is Japan actually making the changes necessary to reduce market controls, encourage competition, and create new opportunities for imports? To most outside observers, regulatory reform in Japan is an incomprehensible blur of grandiose proposals and byzantine political maneuvering, which masks developments that could be of tremendous significance to the world at large. In this book, experts from the United States and Japan cut through the fog that surrounds Japanese regulatory reform. They review the characteristics of Japanese regulation and analyze the content of regulatory reforms proposed to date as well as the political dynamics that shaped them. The book also examines the nuts-and-bolts issues of reforms in major economic sectors and the implications of deregulation for access to Japanese markets for foreign imports. By focusing on both the larger political, economic, and strategic contexts and on the way in which the micro and macro aspects of regulatory reform are interconnected, this volume makes comprehensible the tidal wave of proposals and posturing coming out of Japan. In addition to the editors, the contributors are Miyajima Hideaki, Elizabeth Norville, Kosuke Oyama, and Yul Sohn. Lonny E. Carlile is an assistant professor of Japanese Studies in the Center for Japanese Studies/Department of Asian Studies at the University of Hawaii at Manoa. Mark C. Tilton is an associate professor in the Department of Political Science at Purdue University.

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"...a valuable source for anyone who wants to understand the problems of regulatory reform in Japan." &#x97;Manwoo Lee, Millersville University of Pennsylvania

Lonny E. Carlile is an assistant professor of Japanese Studies in the Center for Japanese Studies/Department of Asian Studies at the University of Hawaii at Manoa. Mark C. Tilton is an associate professor in the Department of Political Science at Purdue University.

The 1990s of Japan is labeled as the lost decade. if one faces the impediment, he should try to overcome it. Japanese government has tried various measures from deficit budget, which amounts to over 110% of GDP now, to regulatory reform or deregulation. regulatory reform has been around the world since late 1970s. Japanese one seems not that different from others. But it's been implemented in piecemeal. this book is intended to explain the reason. there are numerous books on Japanese regulatory reform in the 1990s. but as far as I know this is one of two books available in English on the market. the other was also published by Brookings Institute. but they are different in the scope and targets. this book aimed at explaining regulatory reform process in Japan in somewhat broad political context, while 'Unlocking Bureaucrats Kingdom' concentrated on case by case approach. authors of this book conclude that the reform efforts have faced rigidity of existing political interest groups consisting of bureaucrats, local politicians, and clients of regulators. so the lagging performance of regulatory reform is nothing surprising. Though I agree with the conclusion, they neglect the reason why once capable bureaucrats play evil role and the economic conditions since the 1970s which have driven the rigid political system to accept, at least in disguise, the reform. and the focus of regulatory reform has laid in distribution, transport, and financial sector. but there is no detailed explanation of them. in this regard, if you are interested in regulatory reform in Japan, I recommend OECD Report on Regulatory Reform, Japan, and Money Rules (from Cornell).

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