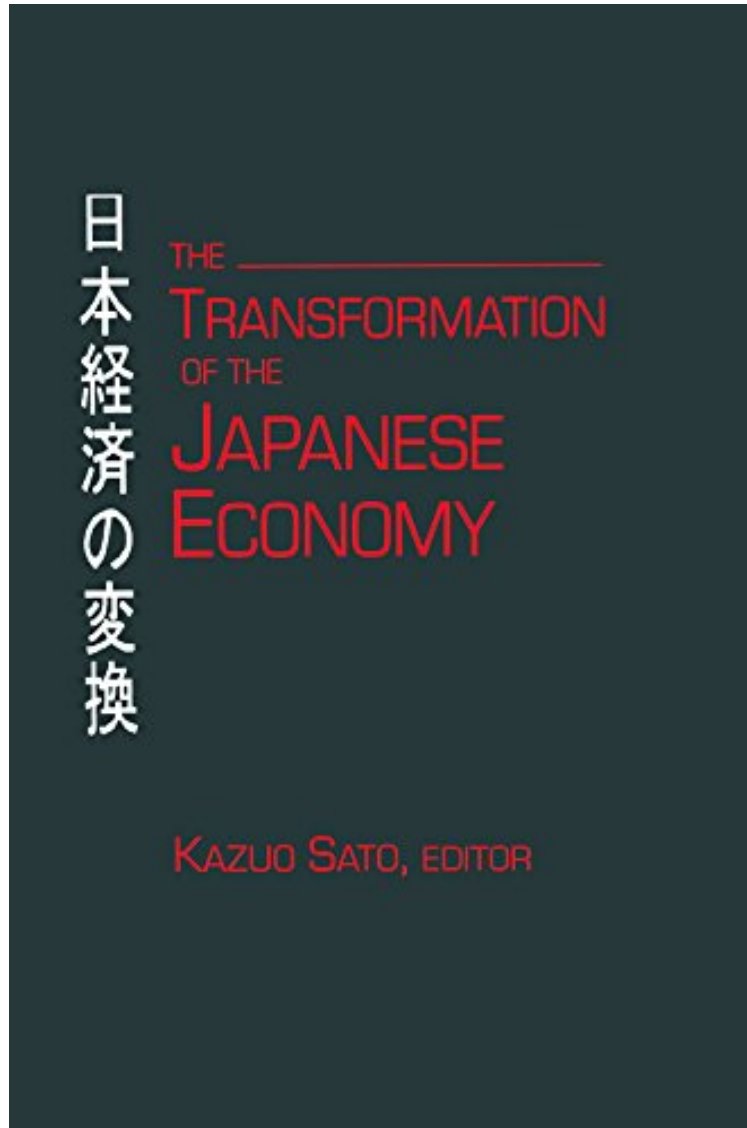


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Kazuo Sato

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During the rapid growth period of the Japanese economy, from the mid-1950s to the mid-1970s, the economic system that became entrenched in Japan -- the so-called Japanese-style capitalism -- was based on the government-business-

bureaucracy triad. Although its distinct features survived the subsequent two decades of slow growth, there are many indications that the Japanese economy is once again struggling to transform itself. These translations from the Japanese economic literature expertly address this transformation.

From the Back Cover During the rapid growth period of the Japanese economy, from the mid-1950s to the mid-1970s, the economic system that became entrenched in Japan -- the so-called Japanese-style capitalism -- was based on the government-business-bureaucracy triad. Although its distinct features survived the subsequent two decades of slow growth, now, in the late 1990s, there are many indications that the Japanese economy is once again transforming itself to accommodate such environmental changes as the further slowdown of growth, the rapid aging of the population, structural changes, and so forth. The readings in this volume, largely translated from the Japanese economic literature and thoughtfully contextualized by Professor Sato, address the various aspects of this new transformation of the Japanese economic system and place it in its historical perspective.