

In the Shadow of the Miracle

The Japanese Economy Since the End of High-Speed Growth

Arthur J. Alexander



LEXINGTON BOOKS

Lanham • Boulder • New York • Oxford

Contents

List of Figures	ix
List of Tables	xiii
Preface	xv
1 An Economy in Transition	1
2 The Economy in the Twentieth Century	19
3 Japan as Number Three: Long-Term Productivity Problems	39
4 Investment	57
5 Basic Research and Science	75
6 International Capital Flows	93
7 The Long-Run Behavior of the Yen	115
8 Japan's Foreign Direct Investment in the United States	139
9 Foreign Direct Investment in Japan	163
10 U.S.-Japan Relations Viewed through Events Data	189
^11 Structural Change and Adaptation	217
^12 Deregulation in Aviation	229
13 Is Japan an Outlier?	255
14 America's Images of Japan	273
15 Revisionism Revisited	297
16 Long-Term Prospects	319
Bibliography	331
Index	343
About the Author	347