

1. Record Nr.	UNINA9910465005903321
Autore	Syed Murtaza <1975->
Titolo	Lost decade in translation [[electronic resource]] : what Japan's crisis could portend about recovery from the great recession / / Murtaza Syed, Kenneth Kang, Kiichi Tokuoka
Pubbl/distr/stampa	[Washington, D.C.], : International Monetary Fund, 2009
ISBN	1-4623-7593-6 1-4527-5913-8 1-282-84469-5 9786612844690 1-4518-7427-8
Descrizione fisica	1 online resource (42 p.)
Collana	IMF working paper ; ; WP/09/282
Altri autori (Persone)	KangKenneth TokuokaKiichi
Soggetti	Financial crises - Japan Electronic books. Japan Economic policy
Lingua di pubblicazione	Inglese
Formato	Materiale a stampa
Livello bibliografico	Monografia
Note generali	Description based upon print version of record.
Nota di bibliografia	Includes bibliographical references.
Nota di contenuto	Contents; I. Introduction; II. Japan's Lost Decade: From Green Shoots to Enduring Recovery; A. Background: The Three Phases of Japan's Crisis; Phase 1: 1990-97-Crisis Outbreak and Fragile Recovery; Phase 2: 1997-2000-Systemic Stress and Second Recovery Attempt; Phase 3: 2001-03-Renewed Systemic Stress Followed by Sustained Recovery; B. Revisiting Japan's Policy Responses; The Primacy of Financial and Corporate Interventions; Re-assessing the Effectiveness of Fiscal Stimulus; The Supportive Role of Credit Easing; The Art of Disengagement: Exit Strategies and Long-Term Impacts III. Potential Implications for Today: Recovery from the Great RecessionA. The Outlook for the Global Recovery: Views from the Lost Decade; B. The Role for Global Policies: From Stimulus to Exit; IV. Conclusion; Appendix. A Chronology of Japan's Key Policy Actions; References
Sommario/riassunto	Is the recovery from the global financial crisis now secured? A strikingly

similar crisis that stalled Japan's growth miracle two decades ago could provide some clues. This paper explores the parallels and draws potential implications for the current global outlook and policies. Japan's experiences suggest four broad lessons. First, green shoots do not guarantee a recovery, implying a need to be cautious about the outlook. Second, financial fragilities can leave an economy vulnerable to adverse shocks and should be resolved for a durable recovery. Third, well-calibrated macroeconomic stimulus
