

1. Record Nr.	UNINA9910779691603321
Autore	Nakamura Osamu
Titolo	Income distribution and economic growth of Japan under the deflationary economy : theory and evidence on an econometric analysis // Osamu Nakamura, The International University of Japan, Japan
Pubbl/distr/stampa	[Hackensack] N.J., : World Scientific, c2013 New Jersey : , : World Scientific, , [2013] 2013
ISBN	1-299-46266-9 981-4436-16-X
Descrizione fisica	1 online resource (xvii, 251 pages) : illustrations
Collana	Gale eBooks
Disciplina	339.2/2 339.2/2/0952 388.952
Soggetti	Economics - Japan Income distribution - Japan Economic development - Japan Deflation (Finance) - Japan Japan Economic conditions 21st century
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 and index.
Nota di contenuto	Acknowledgments; Preface; Contents; List of Figures and Tables; Chapter 1. Introduction; 1.1. Research Objectives; 1.2. Methodology; 1.3. Structure of this Study; Chapter 2. The Japanese Economy After the End of High-Growth Era; 2.1. Period of Oil Crises and Transition to the Floating-System; 2.2. Period of the Plaza Accord and Bubble Economy in the 1980's; 2.3. The Lost Two Decades after the Bursting of the Bubble; End Notes; Chapter 3. The Deflationary Economy of Japan; 3.1. Economic Structure with an Inflationary and Deflationary Gap in the Process of Economic Development 3.2. Deflationary Gap in Japan 3.3. Estimation of GDP Capacity and Deflationary Gap; End Notes; Chapter 4. Causes of The Deflationary Economy; 4.1. Income Distribution Patterns; 4.2. Income Distribution

Patterns and the Supply-Side; 4.3. Income Distribution, Asset Accumulation and the Demand-Side Economy; 4.4. Deflationary Gap and Deflation; End Notes; Chapter 5. The Theoretical Model Framework; 5.1. The Theoretical Model for Empirical Analyses; Supply-side model; Demand-side model; Price model to integrate the Supply-side within the Demand-side; 5.2. Growth Model: A Supply-Side Approach 5.3. Income Distribution and Keynes Multiplier in the Demand-side Model 5.4. Simulations for Multiplier Effects on the Economy with Changes in Wage Income Share (); End Notes; Chapter 6. The Demand-Supply Integrated Econometric Model of Japan; 6.1. Structure of the Demand-Supply Integrated Macro-Econometric Model; 6.2. Model Structure and Specification by Block; 6.2.1. Real expenditure block; 6.2.2. Nominal expenditure block; 6.2.3. Prices and wage rates block; 6.2.4. Production block; 6.2.5. Population and labor force block; 6.2.6. Money and finance block; 6.2.7. Income distribution block 6.2.8. Public finance block 6.2.9. International trade and balance of payment block; 6.3. Unit Root Test; End note; Chapter 7. Regression Analysis; 7.1. Supply-Side; 7.1.1. Production function; 7.2. Demand-Side; 7.2.1. Household final consumption expenditure; 7.2.2. Housing investment; 7.2.3. Non-housing investment; 7.2.4. Merchandise exports; 7.2.5. Merchandise imports; 7.3. Income Distribution; 7.3.1. Corporate income prior to dividend; 7.3.2. Wage and salaried income; 7.3.3. Household financial and non-financial assets and liabilities; 7.4. Prices; 7.4.1. Output price 7.4.2. Deflator of household consumption expenditure 7.4.3. Export price; End Notes; Chapter 8. Dynamic Simulation Tests; 8.1. Model Reliability Test: Final Test in Goldberger Tests; 8.2. Dynamic Keynes Multiplier Tests; 8.2.1. Effects of government investment increase; 8.2.2. Effects of personal income tax cut; 8.3. Monetary and Financial Policy Simulation Test; 8.4. Yen Appreciation Dynamic Simulation Test; End Notes; Chapter 9. Long-Term Economic Forecasts up to FY2030; 9.1. Baseline Forecast: A Most-Likely Scenario; 9.2. Household Income Increase Scenario Forecasts 9.2.1. Household dividend income increase scenario: Scenario A

---

## Sommario/riassunto

The Japanese economy has experienced a structural deflationary gap since the mid-1970's. Although the gap was decreasing in the bubble period, the deflationary economy has become more serious since the bursting of the bubble. Accordingly, this book attempts to examine the causes of the Japanese deflationary economy, characterized as a structural deflation and discusses how to alleviate the prolonged slowdown in order to restore Japan to a trajectory of high economic growth, with a special focus on the function of income distribution. In addition, not only income distribution flows but also accu

---