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Sommario/riassunto	For Western economists and journalists, the most distinctive facet of the post-war Japanese business world has been the keiretsu, or the insular business alliances among powerful corporations. Within keiretsu groups, argue these observers, firms preferentially trade, lend money, take and receive technical and financial assistance, and cement their ties through cross-shareholding agreements. In The Fable of the Keiretsu, Yoshiro Miwa and J. Mark Ramseyer demonstrate that all this talk is really just urban legend. In their insightful analysis, the authors show that the very idea of the keiretsu was created and propagated by Marxist scholars in post-war Japan. Western scholars merely repatriated the legend to show the culturally contingent nature of modern economic analysis. Laying waste to the notion of keiretsu, the authors debunk several related "facts" as well: that Japanese firms maintain special arrangements with a "main bank," that firms are systematically poorly managed, and that the Japanese government guided post-war

growth. In demolishing these long-held assumptions, they offer one of the few reliable chronicles of the realities of Japanese business.
