

1. Record Nr.	UNINA9910810544303321
Autore	Metzler Mark <1957->
Titolo	Capital as will and imagination : Schumpeter's guide to the postwar Japanese miracle // Mark Metzler
Pubbl/distr/stampa	Ithaca, NY, : Cornell University Press, c2013
ISBN	0-8014-6790-X 0-8014-6791-8
Edizione	[1st ed.]
Descrizione fisica	1 online resource (317 p.)
Collana	Cornell studies in money
Disciplina	330.952/04
Soggetti	Capital - Japan - History - 20th century Capitalism - Japan - History - 20th century Credit - Japan - History - 20th century Saving and investment - Japan - History - 20th century Japan Economic conditions 1945-1989
Lingua di pubblicazione	Inglese
Formato	Materiale a stampa
Livello bibliografico	Monografia
Note generali	Bibliographic Level Mode of Issuance: Monograph
Nota di bibliografia	Includes bibliographical references and index.
Nota di contenuto	Frontmatter -- Contents -- List of Tables -- Acknowledgments -- Abbreviations -- Note on Terms and Conventions -- Introduction: Inflation and Its Productions -- 1. The Revolution in Prices -- 2. Dramatis Personae -- 3. What Is Capital? -- 4. Flows and Stores -- 5. Japanese Capitalism under Occupation -- 6. Inflation as Capital -- 7. Interlude (Deflation) -- 8. The State-Bank Complex -- 9. The Turning Point -- 10. High- Speed Growth: The Schumpeterian Boom -- 11. High- Speed Growth: Indication and Flow -- 12. Conclusions: Credere and Debere -- Appendix -- Notes -- References -- Index
Sommario/riassunto	With this book, Mark Metzler continues his investigation into the economic history of twentieth-century Japan that he began in Lever of Empire. In Capital as Will and Imagination, he focuses on the successful stabilization of Japanese capitalism after the Second World War. How did a defeated and heavily damaged nation manage reconstruction so rapidly? What economic beliefs resulted in the "miracle" years of high-speed economic growth? Metzler argues that the inflationary creation of credit was key to Japan's postwar success-and its eventual demise due to its instability over the long term.To prove his case, Metzler explores

heterodox ideas about economic life , in particular Joseph Schumpeter's realization that inflation is intrinsic to capitalist development. Schumpeter's ideas, widely ignored within standard American neoclassical economic theory, were shaped by his experience of Austria's reconstruction after 1918. They were highly influential in Japan, and Metzler traces their impact in the period from the Allied Occupation, starting in 1945, through the Income Doubling Plan of 1960. Japan after defeat, Metzler argues, illustrates the critical importance of inflationary credit creation for increased production.

---