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Japanese corporate governance and managerial practice is at a critical juncture. At the start of the decade pressures mounted for Japan to move to a shareholder-value driven, 'Anglo-American' system of corporate governance. Subsequent changes, however, may be seen as an adjustment and renewal of the post-war model of the Japanese firm. In adapting to global corporate governance standards, Japanese managers have also been reshaping them according to their own agenda of reform and restructuring of decision-making processes. The board's role is seen in terms of strategic planning rather than monitoring.

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