

1. Record Nr.	UNINA9910957487903321
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Titolo	The fable of the keiretsu : urban legends of the Japanese economy // Yoshiro Miwa & J. Mark Ramseyer
Pubbl/distr/stampa	Chicago, : University of Chicago Press, 2006
ISBN	9786612537417 9781282537415 1282537415 9780226532721 0226532720
Edizione	[1st ed.]
Descrizione fisica	1 online resource (197 p.)
Classificazione	QP 450
Altri autori (Persone)	RamseyerJ. Mark <1954->
Disciplina	338.8/70952
Soggetti	Conglomerate corporations - Japan Corporations - Finance Japan Economic policy 1989- Japan Economic conditions 1989-
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 (p. [165]-178) and index.
Nota di contenuto	Introduction -- The fable of the keiretsu -- And of the zaibatsu -- The myth of the main bank -- And of outside directors -- Legends of government guidance -- The cost of kipling.
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 <i>The Fable of the Keiretsu</i> , 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.
