Book reviews

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Book Reviews


The most dynamic domestic enterprises in Malaysia are the small- and medium-scale enterprises (SMEs), yet there is a paucity of research on these firms. SMEs reputedly could have contributed much more to Malaysia’s industrial progress had the government provided them greater support, yet there is little analysis of state policies on SME development. This publication is thus a potentially important contribution to scholarship on Malaysian capital and the role of the state in developing domestic enterprise. It is, however, a disappointment on two unpardonable grounds.

First, this volume, evidently unedited by the publisher, is a laborious read because of the author’s poor command of the English language. The author’s arguments are difficult to grasp because of poor sentence construction and basic grammatical mistakes. Many of the references cited are not listed in the bibliography.

Second, this book, though empirically laden, is devoid of any meaningful analysis. The author’s main contribution is the listing of the policies, agencies and incentives introduced by the government to promote the development of SMEs. Although a bulk of the volume is dedicated to this effort, there is no critical assessment of any of these government initiatives. This is a major flaw as the author raises an important question: why is it that in spite of extensive government support for SMEs, an ensemble of entrepreneurial firms has not emerged at this level?

The penultimate chapter (of the nine chapters in the volume) and the brief conclusion are the most important sections of the volume. This chapter provides two, albeit too condensed, case studies of SMEs operating in different parts of Malaysia and in different economic sectors. The case studies draw attention to important SME themes, including ownership structures, sources of financing and intra-ethnic business networking, none of which are analyzed in any depth. Other interesting issues noted in the case studies are not probed deeply: for instance, policies in place to help SMEs appear instead to have benefited large enterprises; bank loans are inadequate and those that are available are not properly disbursed; and most SMEs are not privy to all forms of government benefits available to them.

The volume’s key question is inadequately addressed because the discussion is not put in perspective, within the context of economic and political developments in Malaysia. Analysis of the New Economic Policy (NEP), for example, should have been developed given the findings of the research. The NEP was introduced to ensure, among other things, more equitable distribution of corporate wealth among ethnic communities. This involved positive discrimination favouring Malay capital, and while Chinese SMEs were not denied the right to apply for government aid, it was unlikely that they secured much state support. Thus the volume’s most interesting fact, that the most successful SMEs are those which did not benefit from any government support, takes on added significance. The author only briefly acknowledges in the conclusion that Chinese-owned SMEs were more successful than Malay firms. Why have successful Malay-owned SMEs not emerged in large numbers in spite of government efforts to develop such ethnically-owned enterprises and why do Chinese firms thrive in spite of little state support? These questions are not even raised, nor does the author identify the norms that underlie business strategies of the ‘successful companies’. Insight into these questions would have contributed new policy ideas for the development of SMEs, the key objective of this study.
The publisher must ultimately be taken to task for publishing this volume in this form. Had the author been encouraged to reflect more on his area of research, his book which promises so much would not have delivered so little.

EDMUND TERENCE GOMEZ
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This text is the result of PhD work undertaken at the Eindhoven Centre for Innovation Studies (ECIS), Eindhoven University of Technology, and was embedded in the International Comparisons of Output and Productivity Project (ICOP). It was completed with the cooperation of academics and statisticians in various countries and parts of it were presented at numerous conferences between 1996 and 1998.

The book presents a study of a comparative analysis of the industrialization process in China, India, Indonesia, South Korea and Taiwan, chosen due to the importance of their economic growth in Asia. The study focuses on the measurement and explanation of comparative productivity levels within manufacturing industries for the period 1963–93. It builds on a host of previous studies from the ICOP and ‘augments the emergent literature by providing both level comparisons of output and productivity and an analysis of growth drawn by sector of manufacturing’.

To say the text is informative would be understating the depth of detail and care in data analysis. To say it is focused and technically endowed would be describing exactly the raison d’être of a PhD study. Comparing the study nations to the USA and their degree and form of ‘catch-up’, as well as exploding some uninformed preconceptions about how less developed countries can grow economically are the strengths of the text. Unlike many ‘economic’ type texts with numbers, the text is very readable. In keeping with the need for ‘originality’ at PhD level, the text does provide some new insights into economic development in the countries under study, and provides a new slant on the methodological process. The numerical techniques used in the analysis are justified and the conclusions drawn are soundly based. The author states that the ‘accumulationist’ school would have us believe that there is nothing miraculous about the economic growth of Asian manufacturing, due to the accumulation of capital; on the other hand, the ‘assimilationist’ school stresses that technological change has been the main driving force in the Asian growth boom. The author concludes that both forces are at play in East Asia, stimulated by active government policies. However, in China, India and Indonesia accumulation of capital was accompanied to a lesser extent by technological change (unlike South Korea and Taiwan), hence relative levels of productivity remain low and ‘catch-up’ growth potential large.

The book will be of interest to all who seek an insight into the Asian manufacturing ‘miracle’, particularly academic researchers, university lecturers and teachers. It may be too specific for undergraduates, but would be a good source for literature and methodology for master’s and PhD students.

The book does raise further research issues. The author rightly omits factors like marketing ability, product quality, consumer preference, etc., which have been factored out of the analysis. In the context of the study this is perfectly acceptable. However, it would be interesting to put these in some time, and re-run the analysis. There may be a different answer.

STEVE CARTER
Derbyshire Business School

*Logic* is a fine book, in fact an outstanding one. The jacket blurbs are, for once, right in their enthusiasm. The book records a history of recent Japanese politics. It begins with a discussion of 'The Logic of Japanese Politics' (Introduction), and 'The Politics of Complacency' (Chapter 1). It moves to discuss 'The End of One-Party Dominance' (Chapter 2), and assesses 'The Rise and Fall of Coalition Government' (Chapter 3). Chapter 4 deals with 'The Politics of Electoral Reform', Chapter 5 considers 'The LDP’s Return to Power' and the book wraps up with a discussion of 'Japan’s Uncertain Political Future' in Chapter 6. Curtis provides copious references, bibliography and four very useful appendices. The first is a graphic on 'The Changing Party System, 1955–1999; Appendix 2 is a list of Japanese prime ministers, 1945–98, and Appendices 3 and 4 provide party votes for lower- and upper-house elections for the last dozen years or so.

Curtis has obvious in-depth knowledge of the Japanese political system. One has all the detail here. It is a detailed view of political parties and political people. I think his basic point is as follows: ‘The Japanese state, I suggest in the next chapter, can be characterised as “refractive”, absorbing and responding to the demands from the electorate but trying in the process to bend those demands into a shape that conforms as much as possible to the interests and the preferences of the managers of the state themselves’ (p.9). The problem is that demands became more varied while the managers became more complacent. It is a common story, though more often told in organizations than polities. It is the boiled frog all over again. (If you take a frog and place it in a pot of cool water, slowly heating it, the frog does not notice that its environment is warming up, and, eventually, boils to death).

For the Japanese scholar, the detail-oriented reader and anyone who wants an insider’s view, written by an outsider, this book has no current peer. The Introduction and the ‘Changing Japanese Voter’ section (pp.221–6) are especially outstanding, in my view.

Its strengths have a few drawbacks, however. Curtis is more Herodotus than Thucydides. You get more of the ‘what’ than the ‘why’. And you get a lot of the ‘what’. The level of detail, even in this smallish book, is impressive. We learn, for example, that some Japanese politicians got into trouble by going to a ‘no-pan’ restaurant. If Ruth Benedict’s *The Chrysanthemum and the Sword: Patterns of Japanese Culture* (Boston: Houghton Mifflin, 1946) looks at Japan at 30,000 feet, Curtis gives us the 300-foot view.

Curtis is a political scientist, and stays within that framework. He talks about ‘nagata-cho’, or ‘inside the beltway thinking’. There is a bit of that here. He stays within the political scientist mindset. I would have pushed him to go a bit further and try to explain the story he tells. For example, would it be reasonable to hypothesize that the Japanese, as perhaps is true with the rest of us, exhibit ‘class politics’ (the politics of pulling together collectively) when times are tough, and ‘status politics’ (the politics of personal aggrandizement) when times are good?

I wish Curtis had added one more chapter applying his experience, judgement, perspective and mountain of facts to explaining as well as telling.

JOHN E. TROPMAN

University of Michigan

The immediate reaction to this book is ‘Read me – I am only 45 pages long and am written by the 1998 Nobel Laureate for Economics.’ On closer inspection one discovers that the book consists of a lecture delivered at a conference in Singapore in July 1999 and applies the arguments of Sen’s 1999 book *Development as Freedom*. It is divided into broadly two parts and broken into 16 sections each averaging three pages and none longer than five. This short book has the hallmarks of interest, accessibility, succinctness and approachability. It also promises to introduce the reader to Sen’s thinking as applied to the Asian economic crisis and the ensuing debate over institutional reform in that region. Indeed if a book can be judged by its cover this has all the ingredients for an academic ‘pick-me-up’.

Of course this is a short book aimed at general propositions. However, by attempting to use concrete examples it raises many questions. This highlights the fact that the lecture is advancing a position that might be a polemic in the context of the simplicities that have been advanced by neo-classical economics. At a general level, Sen proposes both an analysis of, and prescription for, economic development, drawing from the Asian experience, in which the state and market are both important. Thus Sen argues for the need to retain the old Asian emphasis on education and health while changes towards greater democracy and transparency are necessary if Asian economies are to learn the lessons of the past and continue to grow in the future. While this analysis is compelling for a social democrat, Sen selects material to advance a particular position. In this sense the lecture, while not controversial in its aim, raises questions about the manner in which evidence is leveraged. Indeed, by adopting such a position one questions the extent to which the book is grounded in the debates which the crisis has thrown up.

Sen tends to accept, rightly or wrongly, lack of transparency and vested interests as a cause of the crisis. However, it needs to be addressed whether the crisis was due to a failure of fundamentals in the economy, policy responses and/or due to speculative capital, before proposing prescriptions for the future. Perhaps this helps to place the lecture in its appropriate place – not as a detailed analysis of the crisis but as blueprint for Sen’s model of a desirable society. This society is based upon the free functioning of markets but complemented by a socially responsible state in the context of electoral competition as the hallmark of democracy. Such an analysis provides additional ammunition for liberal reformers, in both the West and East, seeking opportunities for change in, or development of, models of political economy in the region and beyond. In this sense the published lecture is to be welcomed for contributing to the unravelling of vested interests and conservative discourse, if not for going beyond a (Western) social democratic vision or at least making a mention of Asia’s role in the political economy of global capitalism(s).

The first part of Sen’s argument is that Asian economic success has been based on an identifiable philosophy that ought not to be abandoned in the face of the crisis but extended and improved. The ingredients of the strategy, according to Sen, include an emphasis on basic education as a prime mover of change; a wide dissemination of basic economic entitlements (how basic is not explored) and state action in market-based development strategies. Indeed, it was the health and educational foundation that enabled the East Asian economies to take advantage of global trade. These themselves were underpinned by an understanding that the world is multi-institutional, and that individual and collective human progress are interlinked and depend upon (and give rise to) a variety of freedoms (social opportunities, market freedoms, human development) and quality of life.

The second part focuses on short-term issues relating to security, equity and democracy and in particular to the debate about institutional reform in the wake of the
economic crisis. Sen argues that in short-term crisis, social safety nets mitigate the worst effects of downturns, and thereby contribute to stability. Democratic political systems are crucial in ensuring safety nets, which protect particular segments of the population from bearing the brunt of downturns. Equally, democratic systems provide the impetus for transparency and accountability and thereby act as a policeman of the unmitigated pursuit of vested self-interests. In this Sen is addressing the short-term political issues over corruption, cronyism and nepotism that have been the underlying debate within the Asian economies affected by the economic crisis. We know that such debates have been the source, or at least the basis, of political mobilization, underlying many of the political challenges to incumbent dominant political coalitions in the region. What the book does not address, or at a very minimum mention, is the role of first-world states and companies in ignoring or supporting the practices attributed to the region.

My main concerns are that such important words as ‘freedom’ and ‘development’ are extensively used but not defined. Indeed, the complete omission of discussion of labour subordination from the early days of economic development to the present is conspicuous by its absence (see Hunter, 1995). However, even leaving aside the labour question and taking Sen’s example of Japanese development being assisted by pre-development levels of literacy, book publications and health, a number of issues arise. The emphasis on the quantitative aspects of book publications neglects the more important qualitative issues. While levels of literacy are important, the substance or content of the subject-matter read needs to be addressed if we are really serious about the ability of populations to engage with the world in which they live – issues of freedom (see Okazaki-Ward, 1995). The role of the military in highlighting the health of the nation for Japanese imperialistic designs is also ignored (see Garon, 1990). Indeed the formulaic approach to economic growth ignores the historical role of geopolitics and military expansion as an engine of growth in Japan and South Korea, both arguably given a fillip by the cold-war conflicts played out in most of the world but also particularly in East Asia. This is not necessarily a flaw, for it directs the reader to explore these issues further. In this sense the lecture provides a starting point for discussion and thus could be a useful tool for scholars of economic development and employment studies, not least with its message that freedom and development are not solely market and economics orientated concepts.

In summary, at a general level this lecture is interesting but at a more specific, detailed and local level of analysis it is in danger of sacrificing local realities at the altar of global theories (or attempting to create global realities from local theories). Nevertheless, there is much utility and material for discussion in this short book, and I would recommend it as background reading, to be approached critically, for researchers and scholars interested in institutional perspectives or emerging political discourses in Asia.

REFERENCES


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*Learning and Innovation in Economic Development* is an ideal read for newcomers to the subject, as well those who consider themselves experts in this field. The book is a collection of monographs that focus on the relationship between learning, innovation and economic development in the context of Korea. In dealing with this complex subject the authors address how technology and knowledge are transferred to organizations in Korea, how this technology is assimilated into the local economy and subsequently further developed by local firms. In tracing this transition from ‘learning by doing’ to ‘learning by research’, the book provides a detailed commentary on how Korea has successfully industrialized over a relatively short period of time, as well as what possible lessons this may have for other developing countries.

Normally, when collections of monographs are put together they lack coherence and fail to provide any sequential understanding of the topic being investigated. However, this is not true for this book. Each monograph provides us with a partial understanding of the process by which technology is acquired, used and developed, and together they help explain the complex processes of industrial and technological development in Korea over the past four decades.

The findings contained in this book are based on in-depth research with more than 200 Korean firms who operate in different industrial sectors. The central concept underpinning the book is that of theory generation research and by using such a method the author analyzes how Korea was able to advance from a developing country with a limited technological base to an industrialized one that produces some of the world’s most advanced knowledge products.

There are two parts to this book. The first part focuses on learning and innovation at the level of the organization, and using a model Chapter 1 explains what were the initial conditions necessary for technological innovation, including the processes by which local firms acquire, assimilate and improve imported technologies. Then, in Chapters 2, 3 and 4 the book develops further models in an attempt to analyze the way in which different firms in Korea manage technological innovation. However, one of the messages to emerge from these chapters is the importance of informal networks, particularly as a means of enabling local firms to obtain knowledge from foreign firms for problem solving purposes.

Chapters 4 and 5 will appeal to the practitioner involved in acquiring technological capability, since they address what type of strategies work best in certain conditions, as well as what possible barriers an organization may face when it is embarking on such a venture. While in Chapter 6 the author provides us with a discussion of the pros and cons of technology transfer from a developing country’s perspective. Once again the reader is presented with a conceptual model for explaining technology transfer and this is used to investigate the circumstances in Korea. This model works well and helps us to understand the importance of an absorptive capacity if developing countries want to reduce their dependence on external MNCs for technology.

The subsequent two chapters, 7 and 8, use company case studies to illustrate how it is possible to leapfrog stages in innovation and also how a crisis can help an organization to shift from technological imitation to technological innovation and development.

The second part of the book is shorter and focuses on innovation and public policy at the national level. The issues dealt with include: how an integrated technology policy could be effectively implemented to support industrialization in a developing country (Chapter 9); the role of the state in supporting the development of new systems of technological innovation, as well as the possible problems these may face in the future (Chapter 10), the interaction between the private sector, the education system, universities and GRIs and their influence on R & D and Korea’s subsequent
industrialization (Chapter 11), and finally the importance of Korea’s absorptive capacity for technology and how this came about (Chapter 12).

The coherence of the monographs contained in this publication come from the introductory chapter where the author relates his own personnel experience to those of his working career, all of which are sequentially reflected in the book. Undoubtedly, given the attempts of developing countries to ‘catch up’ with developed ones, this book will appeal to policy-makers and practitioners who are involved in research and development.

However, it must be remembered that the process of economic development is not necessarily a tautological process. This issue could have been further explored in the present book. Indeed, the publication could have benefited from a concluding chapter where reference was made to the role played by the country’s political elite, or to the commitment of the country’s state, in Korea’s rapid development. By using such an approach it might have been possible to explore why Korea was able to achieve technological advancement in a short period of time and correspondingly why this may not be possible in other developing countries. Aside from these comments this book will also appeal to economic historians and development economists who are interested in NICs.

MARCUS POWELL
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This book is a comparative study of French and Japanese involvement in the Vietnamese economy, examining both government policy and the activities of companies. Although the book’s title suggests an examination of relations since 1975, the primary focus is on the early 1990s, though Chapter 2 is a lengthy historical survey of Vietnam, addressing political and military intervention by Japan and France, and the subsequent development of Vietnam’s foreign policy.

The analysis falls into two sections. Chapter 3 describes and evaluates in turn the policies followed by the Japanese and French governments. Emphasis is placed on foreign, economic and aid policies, with Dahm arguing that the policy of the French was aimed at strengthening their influence in the region through establishing good economic and cultural relations with Vietnam. Indeed, Dahm notes, ‘the French government intends to make French culture and language a spearhead of its political and economic penetration’ (p.69). By contrast, Japan is portrayed as limiting its desire to participate in the Vietnamese economy because of deference to US foreign policy. However, it is suggested that Japan, as the region’s primary economic power, is obliged to give support to the emerging economy, and that it does this through substantial financial aid and by encouraging the relocation of Japanese businesses to Vietnam.

Chapter 4 takes up nearly half of the book, and examines the activities of French and Japanese businesses in Vietnam. Three themes are outlined initially: motivations, activities and problems. This is followed by a series of cases taken from different industries: banking, oil and gas, hotels and tourism, cars, consumer goods, telecoms and pharmaceuticals. These cases draw upon published sources and upon some of the 303 interviews Dahm conducted with those involved in practising, encouraging or commenting upon business in Vietnam. A brief conclusion then follows, where it is argued that foreign businesses must adapt to the Vietnamese socio-economic environment, or they will fail. Criticism directed towards both the French government, for having policies based on illusion and nostalgia, and to the Japanese government, for its lack of leadership, though recent less cautious policies are acknowledged.
French business is applauded, but because of adaptability and their realistic expectations, Japanese businesses are considered the more likely to succeed.

The book provides a salutary reminder of the integration of history, politics and business. The comments from Dahm’s interviewees are often instructive, and he makes good use of Vietnamese government sources. But while there is much interesting interpretation, analytical rigour is somewhat lacking, and the presentation does not help. The information on France and Japan is covered separately, and there is little truly comparative analysis. Where data are presented they are rarely easy to compare, and the format of tables and diagrams has no regularity. Table 2.1 listing the ‘interview partners’ inexplicably appears at the end of Chapter 2: it should be at the end of the introduction. Table 4.3 should presumably read ‘French imports’, not ‘exports’, as these are in Table 4.2. The use of different units of currency between the tables also inhibits clarity.

Yet, despite the lack of clarity in the analysis and presentation, this is a useful book, and Dahm provides some interesting information on foreign business practice in an emerging economy.

**David Boughey**

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The full title of John McCreery’s book, *Japanese Consumer Behavior: From Worker Bees to Wary Shoppers (An Anthropologist Reads Research by the Hakuhodo Institute of Life and Living)*, is telling in its tripartite organization. The bottom level, a parenthetical clause, is the clearest description of the book’s focus: the Hakuhodo Institute of Life and Living (HILL) was created in 1981 as part of the eponymous advertising agency, where the author worked as a copywriter and creative director. A significant proportion of the book’s volume is devoted to excerpts from HILL’s internal newsletter, *Lifestyle Times* (or *Seikatsu Skimbun*), a so-called antenna of Japanese consumer trends based on focus-group interviews and synchronic surveys, and more recent conversations with HILL researchers.

McCreery’s self-described training as an anthropologist helps to explain his introduction: ‘This book explores changes in Japanese consumer behavior in the 1980s and 1990s as seen through the eyes of Japanese researchers, who are, as it were, guerrilla ethnographers’. Almost as an aside to readers of the *Journal of Macromarketing* or *Media, Culture and Society*, he adds: ‘A thesis implicit in the book is that marketers and anthropologists have much to say to one another’. The interpretation of guerrilla ethnographers is less academic in tenor, even though representing ‘something seen in the street or on TV, in the popular press or scholarly works [which] catches a HILL researcher’s eyes’. On one level, HILL’s *Lifestyle Times* is about trend-spotting, which is common among advertising agencies and marketing research organizations; at another level, it represents how advisory services organizations seek to produce intellectual capital (e.g., *McKinsey Quarterly*, Booz-Allen & Hamilton’s *Strategy & Business*, and corporate websites associated with the likes of KPMG and PricewaterhouseCoopers) to supplement and strengthen the commercial advice offered to clients. The director of HILL articulates a multiple perspective of consumers: ‘people who consume’ and ‘people with lives’, such that consumers are ‘people whose lives include far more than just consumption’. But is it realistic that ‘a goal [of HILL] is to see the consumer from a different perspective than that of the agency’s marketing division’?
So-called Sneaker Middles, representing Japan’s Baby Boomers born 1947–9 (and somewhat analogous to Yuppies in the US yet different), are central to McCreery’s discussion. Sneaker Middles challenge the image of the perfect ‘salaryman’. Changes since the end of World War Two include women looking beyond marriage, family, and housework for identity, such that career work is no longer the exception; increasing divorce rates and the growing number of singles offer other choices to the traditional family structure; birth rates are declining; and corporate restructuring makes the fate of white-collar male workers much less certain. In particular, according to McCreery, ‘no issue is more disturbing to those who think about Japan’s future than the aging of the population’. This is not unlike the case in other advanced economies. It is likely that, given global financial markets, the retirement pensions of aging Baby Boomers in Japan, the US, and Germany will be supported by financial services sold to ‘middle class’ consumers in India and China.

McCreery’s focus on HILL research and researchers – without sufficient attention to consumer behaviour theory in cross-cultural contexts – suggests that the book, even as a fair example of reportage, will date rather quickly. Stereotypical images of Japan as a group-oriented people who live in a vertical society are identified and challenged. But does McCreery attack old ghosts, given that Western audiences have access to movies like Ron Howard’s *Gung Ho*? Is an absent issue like the representation and treatment of ethnic minorities in contemporary Japan worthy of analysis in order to address ‘specific Japanese ways of responding’?


**Derrick Chong**
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Since Japan’s rise as the world’s second economic power, a recurrent theme in its bilateral relations, especially with the US and the countries of Western Europe, has been conflict over trade imbalances and the failure of the Japanese to open up their markets to foreign exporters and investors. Initially, such lack of reciprocity on Japan’s part led to American and European retaliatory action and the imposition of voluntary restraint agreements but, in the current era of globalization and the onset of economic recession in Japan in the late 1990s, foreign leverage and the changing corporate strategy of Japanese firms have combined to exert pressure for economic and financial liberalization.

In this overall context, the main focus of Yoshimatsu’s study is the influence of Japanese corporate preferences on government trade policy. On the Japanese domestic front bureaucratic leadership, which the author suggests is in decline, is insufficient to explain recent trends towards liberalization. Thus, the author’s main thesis is to argue that Japanese corporate strategy towards an international division of labour in production is providing the impetus for the opening of Japan’s markets to foreign exporters. Consequently, internationally oriented Japanese firms like multinational corporations, dependent on intermediate inputs, and companies in high technology sectors like computers, requiring component imports, are less likely to support government-imposed protectionist barriers. In addition, globalized production as well as access to foreign sources of capital have made such Japanese firms less dependent on government.
These trends are illustrated through case studies in three industrial sectors: automobiles, electronics and textiles. Importantly, globalization has facilitated corporate alliances between Japanese and foreign manufacturers which in some cases are proving a key to survival: cooperative relationships between American and Japanese auto-makers have fostered the access of foreign-made vehicles to Japan’s market, while electronics makers in Japan have been able to move from declining to newly emerging subsectors of production. Similarly, while some domestically oriented textile producers have demanded protectionist measures, those firms with international linkages have been inclined to oppose import restrictions.

As the author rightly points out, pressure for liberalization on the part of corporate strategists has far reaching implications for business and government in Japan. It is certainly arguable that the influence of business and politicians is increasing at the expense of the other member of the triumvirate, the bureaucracy. Moreover, the employers’ federation, Keidanren, has effectively lobbied for reform in areas like certification systems, one element in the so-called non-tariff barriers so often seen as even more of an impediment to the penetration of the Japanese market than tariffs.

Yoshimatsu’s study began as a doctoral dissertation, even though it has been substantially revised, with individual chapters having appeared as articles in major academic journals. While, however, the chapters are all valid in themselves, the book’s overall structure could be improved. The Keidanren chapter, for example, which contains much background material concerning the government-business relationship, could be placed to precede the rise of multinational corporations, perhaps in conjunction with the Japanese policy-making sections. Additionally, further elucidation of such terms as type designation procedures could better place Keidanren-initiated measures in context (p.194). Finally, a minor point: presumably, the more protectionist Liberal Party refers to the Democratic Party in the US (p.80).

Overall, however, the study is to be welcomed as a contribution to our understanding of liberalization in Japan, the latter so often perceived as imposed from the outside. Scholars will thus benefit from this balance of factors under consideration. Nevertheless, effective liberalization of Japan’s domestic market will also depend on reform of the distribution system, briefly mentioned by the author. Undoubtedly, however, exporters and investors will observe with interest whether Yoshimatsu’s optimistic appraisal of market opening in Japan is justified in the long term.

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