

# **The Origin of the Prolonged Economic Stagnation in Contemporary Japan**

The factitious deflation and meltdown  
of the Japanese firm as an entity

**Masayuki/Otaki**

# Contents

<i>List of figures</i>	vii
<i>List of tables</i>	viii
<i>Preface</i>	ix
<b>PART I</b>	
<b>The politico-economic situation in contemporary Japan</b>	1
1 An overview of the prolonged stagnation era: the ‘Structural Reformation’ that made matters worse	3
<b>PART II</b>	
<b>The macroeconomic policies in the prolonged economic stagnation</b>	23
2 Devastating consequences of the busted Bubble and frivolous advocacy of deflation	25
3 Are the current Japanese economy and the Showa Depression alike?	42
4 ‘Abenomics’ in reality	53
<b>PART III</b>	
<b>The meltdown of Japanese firms</b>	73
5 The metamorphose of Japanese firms	75
6 The surge of foreign direct investment and the industrial hollowing	93

**PART IV**

**Towards the reincarnation of Japanese economy** 107

7 We still have time and power 109

*Index* 125