



Financial Globalization and the Opening of the Japanese Economy

James P. Malcolm

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This book investigates recent changes in Japan's financial system and looks at the implications for Japan's particularistic model of political economy. Drawing on the latest theoretical research, it seeks to determine how Japan's experience resembles patterns which many scholars in the West have associated with financial globalization as a powerful force for conveyance.

The book sets out the background and examines the progression of financial deregulation in Japan, culminating in the Big Bang programme of financial reform set in motion in November 1996. It analyses developments in the financial sector to gauge the extent to which Japanese financial institutions are falling into line with emerging norms of organization and strategic management. It also examines the implications for the corporate and household sectors stemming from the government and financial sectors' partial embrace of financial globalization.

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