Dear Prof. Martz:

I apologize I was unable to make your original deadline of February 15th for this review of the book on the Economic Development of Japan. However, the admissions and degree process for our program has required me to spend considerable time on students and administration. I have, though, now completed it, and enclose both a hard copy and a diskette. Also, though I found the book a bit dated in spots, it was interesting and a good survey of the topic. Therefore, I appreciate that you selected me to review it.

You may contact me at the above numbers if you have any comments or questions.

Sincerely,

William V Rapp

This volume provides a very good review and commentary of the major quantitative trends and studies of Japan’s economic development from the nineteenth century through 1990 and the emergence of the Post-Bubble Economy. The treatment is analytic and even-handed. Even controversial areas such as the contribution of agriculture to nineteenth century growth are treated equally giving credit to both the Rosovsky/Ohkawa side and the Nakamura side. The purpose of the volume is to identify the major macro-economic factors supporting Japan’s growth and development in different periods. In this respect the author does a good job analyzing alternatives and the material’s support of particular development scenarios. In addition, at the end of each section, the book draws direct links between policies, economic impact and development against which various theories can be tested. For example,

However, by taking a primarily macro-economic approach, the author fails to understand the importance of exports for certain historically strategic industries such as cotton textiles, silk, steel, ships, automobiles and consumer electronics which from time to time have represented a significant portion of Japanese exports and where those exports have composed a very large percent of those industries’ production. More importantly he concludes the impact of exports on Japanese development have been overstated, ignoring the fact that comparative advantage has indeed shifted from labor intensive products towards more capital and technically intensive products with economic development and that exports have intensified this shift by extending the growth of these leading industries as well as by earning the foreign exchange needed for imports and to support other parts of the economy. Indeed, this is a key element in the export-led growth model.

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