

CONTENTS

<i>Notes on Contributors</i>	vii
Introduction	1
MASAHIKO AOKI and GARY R. SAXONHOUSE	
1. Strategies for Overcoming Japan's Economic Crisis	9
YOSHIO SUZUKI	
Part I. Corporate Governance and the Evolution of Japan's Financial System	17
2. Relational Financing as an Institution and Its Viability under Competition	19
MASAHIKO AOKI and SERDAR DINÇ	
3. The Fall of the Taisho Economic System	43
JURO TERANISHI	
4. Main Banks, Creditor Concentration, and the Resolution of Financial Distress in Japan	64
BRIAN J. HALL and DAVID E. WEINSTEIN	
5. The Main Bank System and Corporate Investment: An Empirical Reassessment	81
FUMIO HAYASHI	
The Main Bank System and Corporate Investment: Further Robustness Tests	99
TAKEO HOSHI	
6. Bank-Owned Security Subsidiaries in Japan: Evidence after the 1993 Financial System Reform	105
YASUSHI HAMAO and TAKEO HOSHI	
7. Credit Ratings and Spreads in the Samurai Bond Market	118
FRANKLIN PACKER	
8. Japan's Banking Crisis in International Perspective	139
JENNY CORBETT	

Part II. Government, the Legal System, and the Structure and Operation of the Japanese Economy	177
9. Explaining the Low Litigation Rate in Japan KOICHI HAMADA	179
Rational Litigant Redux: A Response to Professor Hamada J. MARK RAMSEYER	195
10. Rethinking Administrative Guidance J. MARK RAMSEYER	199
11. R&D Consortia, News, and Japanese High-Technology Policy: Optoelectronics in Japan GARY R. SAXONHOUSE	212
12. The Sources of Industrial Leadership RICHARD R. NELSON	239
Part III. Finale	257
13. The Development of Studies of the Japanese Economy in the United States: A Personal Odyssey HUGH PATRICK	259
<i>Index</i>	279