

The Japanese management system Has it survived? Will it survive?

What is/was 日本的経営システム

- Community-like firms
- Relational trading
- Balance between competition and cooperation
- State as promoter and arbitrator:
Relational regulation

Why the urge to change?

- Post-bubble stagnation: need for *risutora*
- Deregulation drive
- Bank crisis: off-loading of cross-holdings
- Ideological dimension: penetration of US business culture
- Loss of national self-confidence: American model
- Fushoji scandals

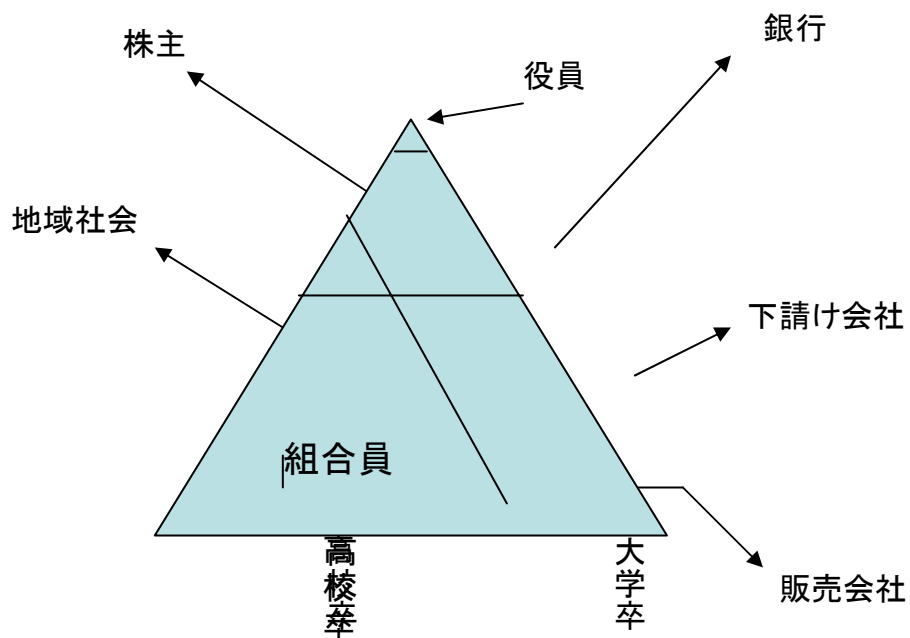


ki (right), Mitsubishi Motors' chair, and Michio Hori, Fuso's head, bow in apology for the arrests of ex-company chiefs over a fatal accident Page 19

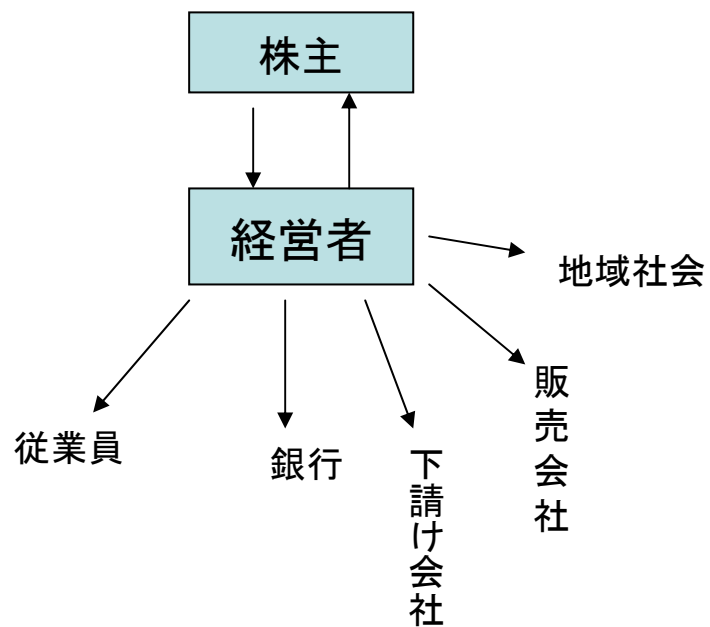
Dimensions of change

- Employment system
- Corporate Governance
- Industrial Relations
- Centrality of stock market and managerial objectives
- Erosion of community-like character of firms

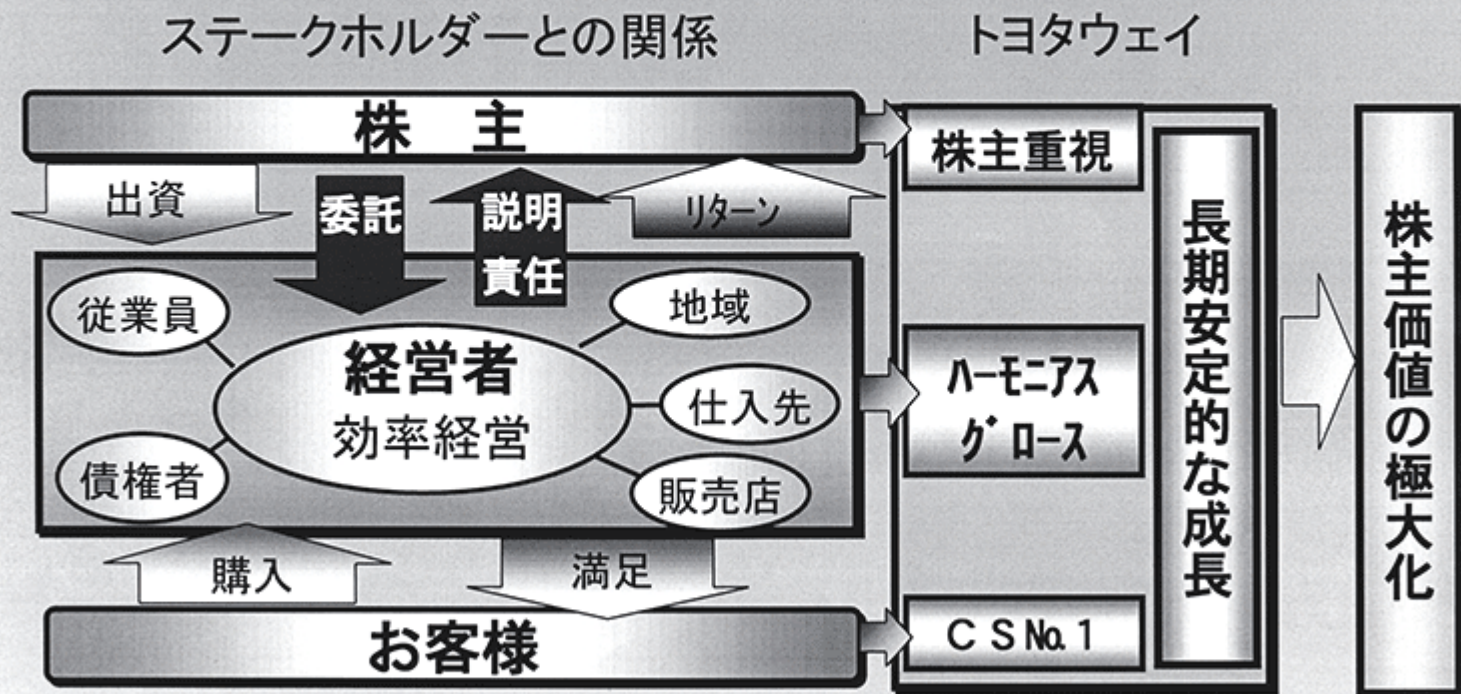
従業員の集合体としての 会社



株主の所有物としての 会社



I - 1. ステークホルダーとの調和が 「長期安定的な株主価値の向上」を実現



Trends and Tendencies

- Changes in corporate governance
- Changes in labour law
- Change in educational system
- Change in class structure
- Changing distribution of financial assets