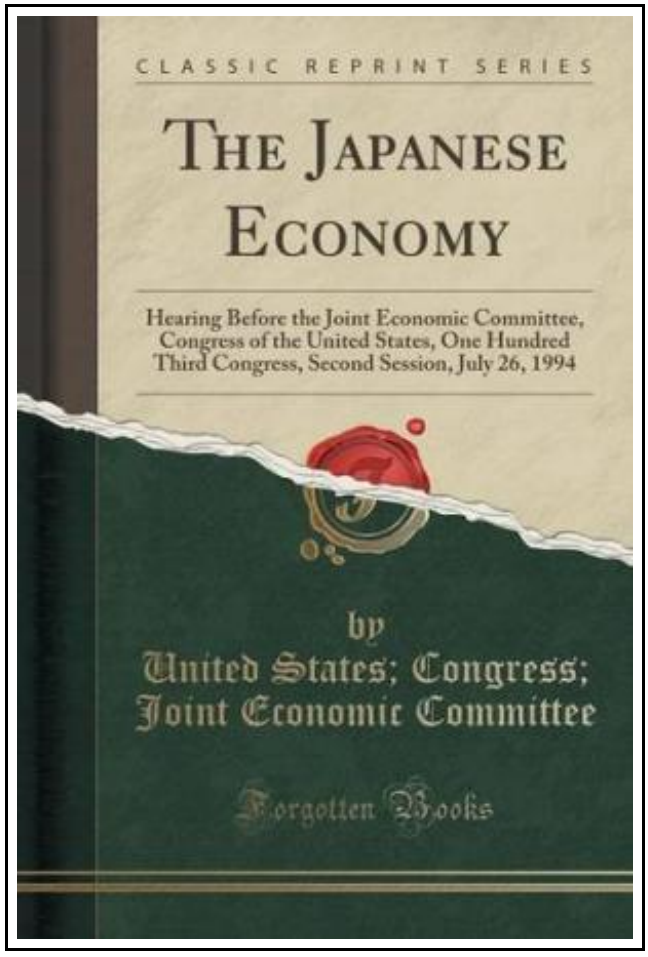
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Forgotten Books, United States, 2015. Paperback. Book Condition: New. 229 x 152 mm. Language: English . Brand New Book ***** Print on Demand *****.Excerpt from The Japanese Economy: Hearing Before the Joint Economic Committee, Congress of the United States, One Hundred Third Congress, Second Session, July 26, 1994 The Committee met, pursuant to notice, at 9:55 a.m., in room 2359, Rayburn House Office Building, the Honorable Lee H. Hamilton (Member of the Committee) presiding. Present: Representatives Hamilton and Cox. Also present: Lee Price, Kenneth Nelson, Edward McGaffigan and Kris Hurley, professional staff members; and Caleb Marshall, Communications Director. Opening Statement Of Representative Hamilton, Member Representative Hamilton. The Joint Economic Committee will come to order. Welcome to today s hearing on prospects for Japanese growth in the next decade. The Japanese economy grew at double digit rates in the 1960s. Although Japan s growth rate slowed somewhat in the 1970s and 1980s, it still exceeded the U.S. growth rate by a substantial margin. As a result, Japan s weight in the world economy grew enormously. This hearing will look beyond the current recession and examine the growth rate that might be expected once the recovery and expansion are established. Some analysts have argued that with its high rates of investment and close ties to the rapidly growing economies of the rest of Asia, Japan will once again enjoy growth in the 4 to 5 percent range over the next decade. Other economists forecast slow growth for Japan because of its aging population and the difficulties in raising productivity for industries at the technological frontier or that have rigid low-productivity institutional arrangements. Still others point to Japan s past successes in overcoming economic obstacles and predict that Japan will soon be growing as fast as any other advanced industrial country. We have...

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