

## Citation metadata

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## Main content

Article Preview :

This book is about Japanese small firms. As Whittaker points out, Japan ranks alongside Italy as having the highest proportion of small firms - and employment within them - among the OECD countries. However, compared with the amount of literature on Japan's giant corporations, very little exists on Japanese small firms. As such, I see this book as a great contribution. I was impressed with Whittaker's deep knowledge and evident hands-on research on the Japanese small firms. He describes the Japanese small factories (machi koba) effectively in considerable detail, including small but important aspects that are essential to understanding the factories. In doing this Whittaker's knowledge as well as the real atmosphere of the factories come across very vividly - aspects are included that not so many Japanese themselves would be aware of. In fact, I found it amusing to learn of the so-called 'new 3K' (kyuryo gayasui - low wages; kyuka ga sukunai - little time off; kakko warui - unfashionable) for the first time myself. Behind this detailed and vivid description of the small firms we can sense his love and passion for them. Indeed, Whittaker dedicates his book 'to the small factory owners in Japan and Britain about whom this book is written, and my father, for many years a small factory owner, too'. The jacket illustration, a wonderful photograph of a typical Japanese gaffer (oyaji) or 'the lord of castle', tells us of his commitment.

When I first received this book, I...

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The Japanese economy is forecast by the Quarterly Tankan survey of business sentiment conducted by the Bank of Japan.[26] The Nikkei 225 presents the monthly report of top blue chip equities on Japan Exchange Group, which is the world's third-largest stock exchange by market capitalisation.[27][28] In 2018, Japan was the world's fourth-largest importer and. Japan receives exceptionally low levels of foreign investment. Its inward FDI stock was by far the smallest in the G7 as of 2018, and less than those of much smaller economies such as Austria, Poland, and Sweden. Relative to GDP, its ratio of inward FDI stock is probably the lowest in the world.

Japan lags behind other developed countries in labor productivity. Japan's giant corporations are household names, and dominate our views of the Japanese economy. But surprisingly, Japan also ranks alongside Italy as having the highest proportion of small firms - and employment in them - amongst the OECD countries. These small firms have either been ignored, or they have been treated as appendages of large firms. This book paints a balanced picture based on a unique and statistically rich survey. It looks at small firms in Japan's leading machine industries, their relations with each other as well as with large firms, and their internal management,