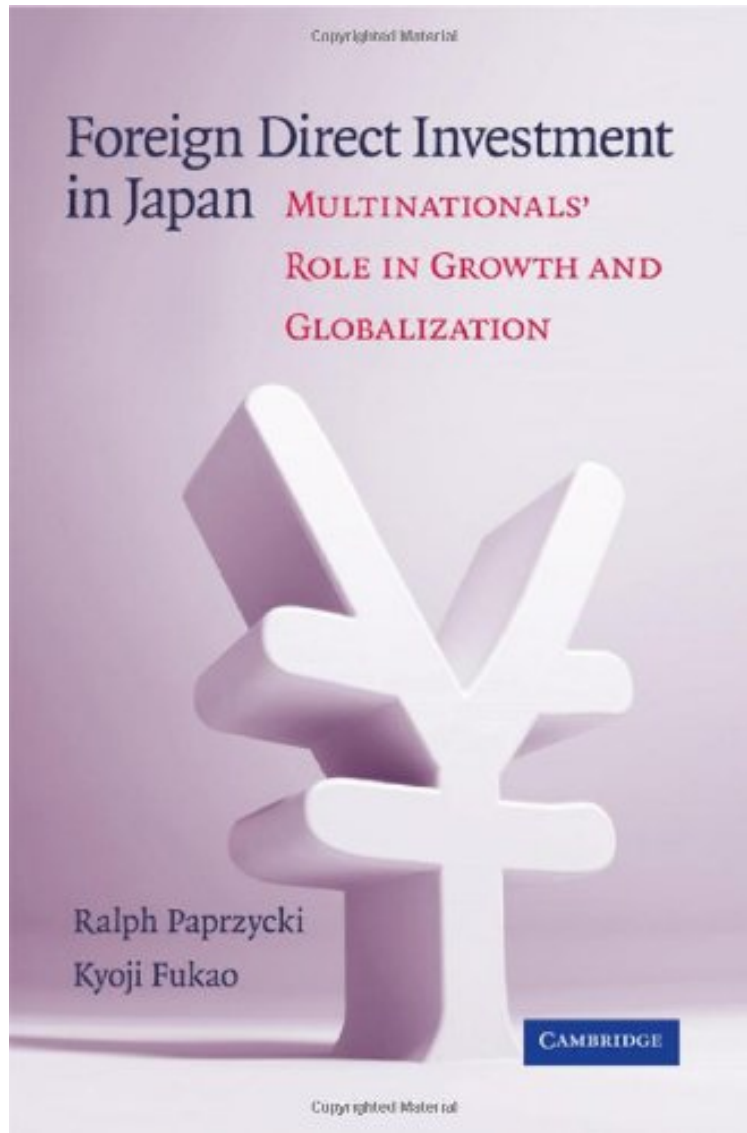


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## Foreign Direct Investment in Japan: Multinationals' Role in Growth and Globalization

*Ralph Paprzycki, Kyoji Fukao*  
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Foreign Direct Investment in Japan presents a detailed examination of trends of inward foreign direct investment (FDI) and their impact on the Japanese economy. Historically much less open to foreign trade and investment than other major economies, Japan experienced an unprecedented jump in FDI inflows around the turn of the millennium. This book looks at the profound changes in Japan that made this jump possible and considers foreign firms' potential contribution to productivity and overall economic growth. Detailed case studies illustrate that in certain sectors the presence of foreign firms already is a key factor shaping industry dynamics. Yet, despite recent changes, resistance to inward FDI remains strong and the government could do much more if it were committed to attracting FDI. Overall, Japan continues to appear reluctant to embrace fully, and therefore seems unlikely to benefit even more substantially from, globalization.