



# Japan's Big Bang: The Deregulation and Revitalization of the Japanese Economy

*Declan Hayes*

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**Japan's Big Bang: The Deregulation and Revitalization of the Japanese Economy Declan Hayes**  
**Japan's national economy: understanding the history of the current crisis and proposing a path forward**

The consistent failure of the Japanese bureaucracy and business establishment to meet proper management and regulatory standards has made America's premier ally in Asia a major source of financial instability in today's world.

- Japan has the world's biggest ever bad–debt burden
- Japan has allowed organized crime to systematically infiltrate its financial institutions
- Japan's national pension system faces imminent bankruptcy
- Japan's banks, brokerages, and insurance houses are near insolvency and welded to obsolete practices that hold the entire country and region back

*Japan's Big Bang* traces the hurdles Japan must overcome to once again reign as one of the world's preeminent financial powerhouses. With an academic's analytical eye and the tenacity of a financial beat reporter, Declan Hayes explores the tangled mess that was and is Japan's economy, and explores the remedial action Japan must follow to regain and sustain its position as the economic engine of Asia.

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