

Japan



The economic miracle achieved by Japan in the second half of the twentieth century was the envy of the rest of the world. But the rapid economic expansion of the post-war years - propelled by highly successful car, hi-fi and electronics industries - had by the 1990s run out of steam, and for the last few years Japan has been struggling to recover from the serious recession of 1997.

JAPAN FACTS

Population: 127.6 million (UN, 2003)

Capital: Tokyo

Major language: Japanese

Major religions: Shintoism, Buddhism

Life expectancy: 78 years (men), 85 years (women) (UN)

Monetary unit: yen

Main exports: Vehicles, computer parts, chemicals, scientific instruments and watches

Average annual income: US \$35,610 (World Bank, 2001)

Internet domain: .jp

International dialing code: +81

Government-industry cooperation, a strong work ethic, mastery of high technology, and a comparatively small defense allocation (1% of GDP) helped Japan advance with extraordinary rapidity to the rank of second-most-technologically-powerful economy in the world after the US and third-largest economy in the world after the US and China. One notable characteristic of the economy is the working together of manufacturers, suppliers, and distributors in closely-knit groups called keiretsu. A second basic feature has been the guarantee of lifetime employment for a substantial portion of the urban labor force. Both features are now eroding.



Flag Description: white with a large red disk (representing the sun without rays) in the center. For more information go to http://news.bbc.co.uk/1/hi/world/asia-pacific/country_profiles/1258586.stm