



Why Has Japan Been Hit So Hard by the Global Recession?

Martin Sommer

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Why Has Japan Been Hit So Hard by the Global Recession? Martin Sommer

The paper reviews the worsening financial conditions of the Japanese economy owing to financial crises. Arising from a sharp slump in the global demand for advanced manufacturing products such as cars, information technology, and machinery, the Japanese economy has been hit hard. The current financial recession has weakened Japan's domestic demand, especially in business investments. Given the evidence of inventory buildups, the overseas inventory adjustment poses a short-term downside risk unless final demand recovers quickly. The uncertainty continues as long as the global fiscal environment remains weak.

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