



Japan's Aid: Lessons for economic growth, development and political economy (Routledge Studies in the Modern World Economy)

Edward M Feasel

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In the twentieth century Japan emerged as one of the world's leading economic powers: rising from wartime destruction to a leading economic engine in world markets. Japan's economic aid policy, beginning with war reparations following its defeat in World War II, became a vehicle to help achieve this economic success. As the country continued to flourish, economic aid also became a means of expanding the country's influence in an era of increasing globalization, providing an alternative strategy for helping developing nations escape the traps of poverty: a strategy drawn from its own experience of reemergence. And as we stand at the beginning of a new century, Japanese aid policy may also serve as a potential model for other nations who are on the cusp of entering high-income status and the group of elite world donors: a model that in many ways lies in contrast to policies espoused by other advanced Western nations.

The book *Japan's Aid* examines the strengths and weaknesses of Japanese aid policy in all of these dimensions: in fostering economic growth in both its own economic success story and in the numerous countries to which it has served as the single largest bilateral donor over many years; and as a policy that other nations might emulate. Through a combination of insightful case studies and rigorous econometric investigation, the book presents a comprehensive examination of the pros and cons of Japan's aid.

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