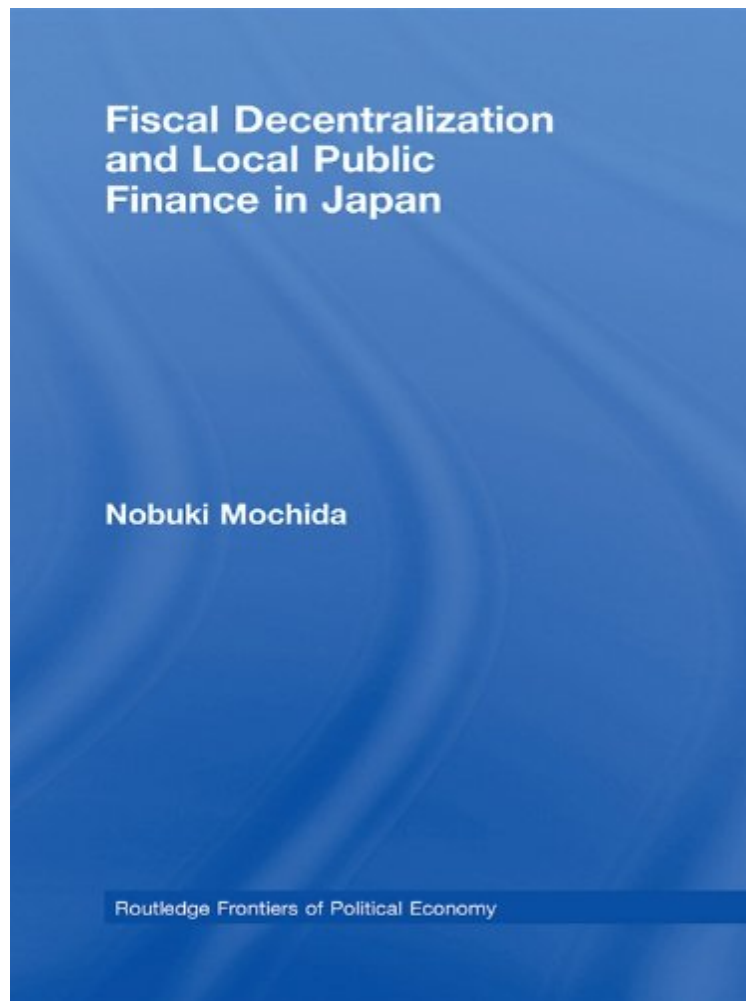


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Fiscal Decentralization and Local Public Finance in Japan (Routledge Frontiers of Political Economy)

Nobuki Mochida

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The intergovernmental fiscal issue is highly relevant given the worldwide movement toward more decentralized governance in both industrial and developing countries. Over the course of five decades Japan has developed a robust system of decentralized governance. This book investigates fiscal decentralization and local finance in Japan with a view to understanding how the process of decentralization has unfolded there and what the rest of the

world can learn. The author sheds light on the drives leading up to a need for decentralization reform over the last decade and evaluates so-called 'Trinity Reforms' implemented by the Koizumi administration during 2004-2006. Finally, the book considers the decentralization process in Asian developing countries and discusses what lessons might be drawn from Japanese experiences. This excellent study of an important subject area will be particularly useful for all those studying intergovernmental fiscal relations, public finance and public sector economics. It will also be of interest to specialist international organizations and policy makers who are involved in intergovernmental issues.

Although Japan is one of the most decentralized countries in the world and over the course of four decades has developed a robust system of decentralized governance with important lessons - positive and negative - for the rest of the world, little information has been available outside the Japanese language on its achievements and challenges. The current volume by Nobuki Mochida fills this vacuum in an excellent manner and will become the standard reference on Japan for students of intergovernmental fiscal relations around the world. Jorge Martinez-Vazquez (Georgia State University, USA) About the Author Nobuki Mochida is a Professor at the Graduate School of Economics at the University of Tokyo, Japan.