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Savings, investment and the corporation in the East Asian miracle

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Most economists will accept that high rates of accumulation have been a key factor in East Asian economic success. This contribution explores specifically the reasons for extremely high rates of corporate savings and investments achieved by these economies. It focuses on the private corporation, the relationship between the corporation and the government and that between the corporation and the financial system. It analyses the nature of the investments-profits-savings nexus in Japan and Korea and indicates its contribution towards resolving the main macro-economic constraints on economic growth.

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