

# Post-Fukushima Japan: Deep-seated Economic and Social Crisis

Global Research News Hour Episode 29. A Conversation with James Corbett

By [James Corbett](#) and [Michael Welch](#)

Global Research, May 31, 2013

Region: [Asia](#)

Theme: [Global Economy](#), [GLOBAL RESEARCH NEWS HOUR](#)

*"They're seeking to revise the constitutional article that actually prohibits the Japanese military from functioning as a military and that is a particularly worrying sign that a nation that has been so thoroughly pacifist for the last half century is becoming militarized and nationalistic."* James Corbett

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Once an Asian Tiger, the East Asian nation of Japan has laboured under a recession which has endured more than twenty years. Adding insult to injury, an earthquake and typhoon two years ago ravaged the country and crippled the Fukushima Daiichi nuclear complex. The resulting radiation leaks left people in the vicinity to cope with the fall-out, societal and literal.

A right of centre government, led by Shinzo Abe is now in power. The Abe government, working with Bank of Japan Governor Haruhiko Kuroda has instituted a Quantitative Easing program in which the Bank of Japan is doubling the country's money supply and buying up the lion's share of newly issued government bonds.

The moves resulted in an increase in the value of Japanese stock prices. Capital spending, however, remains weak and the debt to GDP ratio is estimated to be over 245%.[1][2] These kinds of realities causing some to question whether the fundamentals are in place for an economic recovery, or whether the country is setting itself up for another major crisis. The precipitous 7.3% drop in the Japanese Nikkei stock market index on May 23 is not a promising sign.[3]

Then there is the wider regional and global context. The Trans-Pacific Partnership (TPP) in which Japan will soon be the twelfth partner, the Japanese-Chinese jurisdictional dispute over the Diaoyu Islands, the US-Asia pivot, and the drama around North Korea all factor into Japan's political landscape.

*James Corbett has lived in Japan since 2004. He is a GRTV producer and Global Research,*

journalist, researcher and broadcaster. His website [Corbettreport.com](http://Corbettreport.com) has been providing independent political and economic analysis since 2007.

Corbett will spend the entire program providing his insights on what has happened to Japan, and where this unique island nation may be headed.

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The [Global Research News Hour](#), hosted by Michael Welch, airs on [CKUW 95.9FM](#) in Winnipeg Thursdays at 10am CDT. The programme is now broadcast weekly (Monday, 5-6pm ET) by the [Progressive Radio Network](#) in the US, and is available for download on the [Global Research](#) website.

#### References

- 1) Ayai Tomisawa, May 16, 2013; Nikkei falls on banks, weak capital spending – Olympus soars, Reuters; <http://www.reuters.com/article/2013/05/16/markets-japan-stocks-idUSL3N0DX18920130516>
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James Corbett is a Film Director and Producer based in Okayama, Japan. He started The Corbett Report ([www.corbettreport.com](http://www.corbettreport.com)) website in 2007 as an outlet for independent critical analysis of politics, society, history, and economics. It operates on the principle of open source intelligence and provides podcasts, interviews, articles and videos about breaking news

and important issues from 9/11 Truth and false flag terror to the Big Brother police state, eugenics, geopolitics, the central banking fraud and more.

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