

A Study on the Transformation of Japan's Economic Growth Mode and the Sustainability of Economic Growth in East Asian Countries

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Abstract: The rapid development of industrialization and sustained high-speed growth of the major economies in East Asia have made East Asia an international region that occupies an important position in the world economy. Japan relies mainly on the interaction between the legal system and the supporting policy system to jointly promote the economic innovation and transformation. Countries in East Asia should take advantage of the opportunities offered by economic globalization and at the same time deal with the challenges brought about by economic globalization to strengthen tourism cooperation and environmental cooperation among countries. Japan cannot be avoided when talking about the development of East Asia. East Asia's economic growth can be explained by the increase of factor input. TFP has no contribution. Therefore, he infers that there is no component of technological progress in East Asia's economic growth. As the first developed country in East Asia, Japan has an important impact on other East Asian economies. This paper analyzes the sustainability of economic growth in East Asian countries, and on the basis of learning from the experience and lessons of East Asian model, analyzes the transformation of Japan's economic growth mode.

1. Introduction

Since the Meiji Restoration, in a short span of more than 100 years, Japan has rapidly grown from a feudal locked country's agricultural economy to the world's second largest economy, and can be called the country with the fastest and most successful economic development in modern times. The rapid development of industrialization and sustained high-speed growth of major economies in East Asia have made East Asia an international region that occupies an important position in the world economy [1]. Japan relies mainly on the interaction between the legal system and the supporting policy system to jointly promote the economic innovation and transformation. The good development achievements of developing countries and regions in East Asia have attracted worldwide attention, thus becoming a hot topic in international economic circles, international institutions and governments[2]. The trend of economic globalization is increasing day by day. Transnational corporations have become the driving force and leading force of economic globalization by organizing production and sales worldwide. In recent decades, industrial restructuring has been carried out worldwide with developed countries as the leading force and multinational corporations as the main driving force. The application of legal forms can provide path guidance and rule constraints for innovation transformation, which on the one hand reflects the standardization and rationality of the government of a country ruled by law affecting economic operation, and on the other hand provides reliable guarantee for the effective promotion of innovation transformation [3]. Countries in the East Asian region must take advantage of the opportunities provided by economic globalization, and at the same time, they must respond to the challenges brought about by economic globalization and strengthen tourism cooperation and environmental cooperation among countries.

The development of East Asia, like other regions, has also experienced a period of good performance and major turbulence. There are still many problems in its internal structure, and it faces severe tests under the conditions of unstable international economic environment [4]. When it comes to the development of East Asia, Japan cannot be avoided. East Asia's economic growth can be fully explained by the increase in factor inputs, and total factor productivity has not contributed.

Therefore, he concludes that there is no component of technological progress in East Asia's economic growth [5]. Japan is the first developed country in East Asia, which has far-reaching influence on other East Asian economies, including the spread of Japan's unique development form and development status, and also covers the important economic and trade ties between Japan and other East Asian countries [6]. Among developed countries, multinational companies cross-invest in each other and adopt high-tech with information technology and biotechnology as the core to realize the upgrading of technology and capital-intensive industries between developed countries. This article analyzes the sustainability of economic growth in East Asian countries, and analyzes the changes in Japan's economic growth based on the experience and lessons of the East Asian model.

2. The Meaning and Characteristics of Economic Growth Patterns in East Asian Countries

The economic growth model of East Asian countries refers to a development path that East Asian countries and regions begin to take off when there is a big gap with developed countries. It is an abstraction of the commonness of economic development of a group of neighboring countries and regions. High expectations of economic growth have led to excessive speculation in the capital and real estate markets. Speculation has raised the market price and profitability of the capital and real estate markets, thus further attracting capital to unproductive speculative sectors [7]. Developing countries actually reflect the combination of the government and specific industrial sectors. The government provides preferential conditions and subsidies for specific industrial sectors in accordance with the long-term development strategy. Japan, as the most successful example among post-developing countries, has quickly stepped into the ranks of developed countries [8]. After a very short period of time, Japan, with its powerful modern economic and military power, defeated China and Russia and successively occupied large colonies such as North Korea and Taiwan. The reason why the government's industrial policies are binding on enterprises is that the government actually controls the banking and financial system, thus controlling the huge capital required by enterprises. Under such circumstances, although the process of Japan's foreign invasion and expansion is despicable, its successful economic development experience makes other countries and regions in East Asia cannot be underestimated. In essence, the newly industrialized countries and regions in East Asia are all government-led development models.

Comprehensive economic strength is all the economic strength and development potential, as well as economic status and influence in the region. If only one of the variables is considered to replace the original two variables in order to reduce the dimension, it is obviously not ideal. Because no matter which variable is considered to be retained, a large amount of information contained in another variable will be lost. Each group after grouping represents a structure respectively, but this structure is represented by an unobservable invisible comprehensive variable. Fig. 1 shows the multivariate analysis process in financial analysis and management.

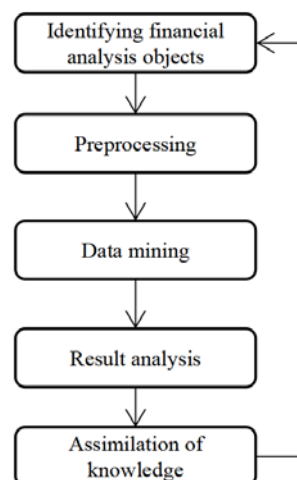


Fig.1 Multivariate Analysis Process in Financial Analysis and Management

Economic globalization has brought new opportunities to the development of various countries and regions. Economic globalization has not only brought closer economic development and trade activities between countries and regions, but also promoted the optimal allocation of capital, technology, knowledge and other factors of production in the global scope. As the first developed country in East Asia, Japan has always maintained a leading position in regional development. As a disseminator of system, technology and capital, Japan has played an important role in promoting the economic development of East Asia for a long time. There is such a close relationship between Japan and the economic development of East Asia, which provides us with an important perspective and research topic to analyze the development of East Asia, that is, how to understand Japan's role in the development of East Asia, its influence is mainly manifested in those aspects, and what is the relationship between the problems facing East Asia's economy today and Japan [9]. In the period of economic catch-up, industrial growth is the primary goal of government policies, and the government has formed a close relationship with industry. Competition for interests occurs among various industrial groups, which are trying to win government support for themselves. Economic globalization has also posed challenges to the development of various countries and regions. Due to the dominant position of developed countries in the process of economic globalization and their economic and technological advantages, the economic sovereignty of the vast number of developing countries in a weak position is facing challenges and the gap between the rich and the poor between the North and the South is further widening.

3. Japan's Specific Support Measures System for Developing Innovative Economy

3.1 Promote a Fundamental Change in the Mode of Development

In terms of improving energy efficiency and building a low-carbon model, Japan has vigorously developed knowledge-intensive and other service industries to reduce traditional energy consumption. Through innovation in energy science and technology, the supply share of new and renewable energy sources will be increased. Finally, enterprises and families are encouraged to save energy through tax and subsidy systems. In the process of industrialization, the East Asian government selectively chose the policies of tariff protection and export encouragement, including moral exhortation, subsidies and financial means, so that the business sector can obtain low-cost financing. East Asia is a post-market economy developing region and lacks sufficient hardware and software facilities on which the market economy can operate smoothly. Therefore, the government is very important. The Asian financial crisis tells us that government intervention is not the more the better, but the efficiency and quality of intervention. After the Meiji Restoration, Japan established a modern national system through short-term social changes. Under this system, the government vigorously develops the economy and seeks to realize national modernization and true national independence. It is worth noting that although the government plays a leading role in the development-oriented countries and regions in East Asia, the government has not abolished the market, but has made the best possible use of the market to rationally allocate resources and develop an export-oriented economy.

In the process of economic integration, industries in each region will inevitably provide intermediate input to industries in other regions more or less. The relevant data are substituted into the system to run, and the original model is repeatedly corrected to obtain a series of fitting indexes of the corrected model. However, the other two sub-indicators market learning ability and marketing promotion ability have significant impact on marketing performance, but to a lesser extent. For example, Table 1 shows the estimation and significance test of structural parameters of performance indicators.

Table 1 Estimation of Structure Parameters of Performance Indicators and Significance Test

Path description	t value	Path coefficient
Market Learning Ability → Affect Performance	3.63	1.77
Marketing Ability → Marketing Performance	3.45	1.59
Customer Management Ability → Marketing Performance	4.59	1.66

When a region carries out an economic activity, it will not only produce the expected effect of the activity, but also bring about a blessing economy to the surrounding regions, and the driving effect on the economic development of other regions will also appear. In order to improve the value of products as a whole, enterprises must pay attention to the importance of teamwork in the development of new products. With the help of the basic platform, existing application systems and resources can be integrated, allowing relevant personnel of products to access required product data anytime and anywhere. Since the application of computer and information technology in molecular biology research, tens of thousands of data sources have been generated in a short time. The proposed meta-data schema is shown in Fig. 2.

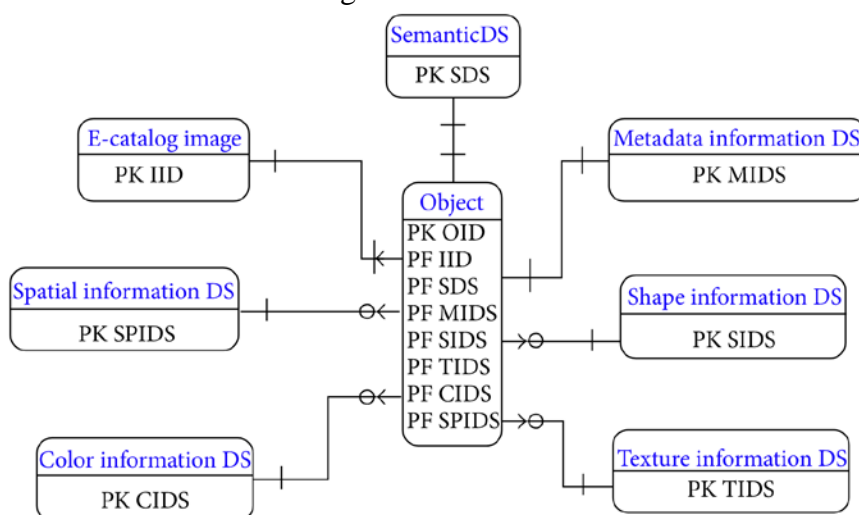


Fig.2 Meta-Data Architecture

When facing huge user data, any enterprise needs to find data suitable for its own development characteristics. Only when users' real demand feedback is obtained can enterprises obtain good economic benefits. Each service circuit set must pass as few communication nodes as possible in order to improve the compactness of the topology. Fig. 3 shows the situation of original data and predicted data.

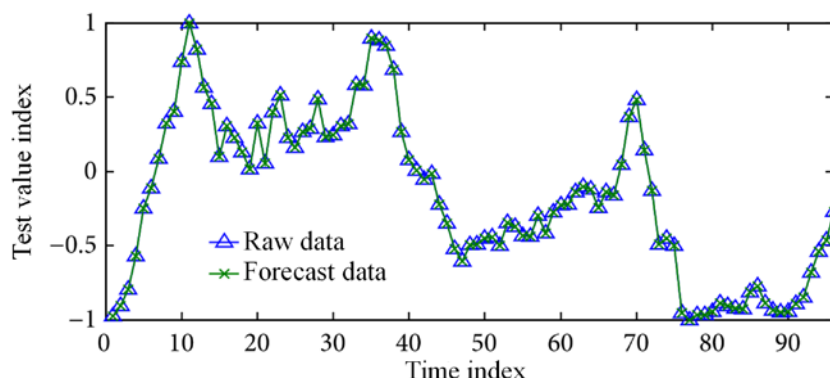


Fig.3 Raw Data and Predicted Data

3.2 To Form a Sustainable Innovation Drive

Japan's mode of economic growth can be understood as a complex of various factors including

system and economic development. The system also includes government system, enterprise system and the relationship between the two systems. The mode of economic development refers to the development realized by non-governmental forces under market regulation or the development led by the government [10]. East Asian countries should jointly deal with the challenges and risks brought about by economic globalization, work together with international organizations, and formulate effective international rules based on democratic consultation, so that the process of economic globalization can be correctly guided and managed, so as to help narrow the gap between rich and poor and safeguard the economic sovereignty and security of all countries, especially developing countries. Through the use of market means, East Asian countries and regions have given full play to their comparative advantages in resource allocation at all stages of development. Resources exploration and allocation include natural resources, labor force, capital and other factors of production. Resources exploration and allocation vary greatly from country to country, and the greatest difference of a country at various stages of development is the relative abundance of capital in resources exploration and allocation [11]. East Asian countries should take advantage of the opportunities brought about by economic globalization, actively participate in international cooperation and competition in the world and regions, and encourage their enterprises to import foreign capital and technology. A healthy development of the market economy requires the government to allocate perfect legal system, financial system, property right system, company system, etc., and at the same time to provide a good operating environment for the market operation, which requires the government to formulate good macro policies.

4. Conclusion

Japan has not only produced a huge demonstration effect in its development model, but also guided the development of other East Asian countries in its actual economy. The transfer of backward industries to foreign countries and the resulting “wild goose” model have greatly promoted the take-off of developing countries in East Asia and the economic growth of these places. Although the imbalance of the international economy is not East Asia's own problem, it is also closely related to the export-oriented strategy implemented by many countries and regions in East Asia and the resulting external demand-dependent economic structure. This suggests that we should change this way in time in the future development, and realize the transformation from the dependent growth of foreign demand to the leading growth of domestic demand, and from the growth oriented development mode to the balanced one. Economic globalization not only makes the economic development and trade activities between countries and regions more and more close, but also promotes the optimal allocation of capital, technology, knowledge and other production factors in the global scope. As the first developed country in East Asia, Japan has been keeping a leading position in regional development. Strengthening environmental cooperation among East Asian countries, improving regional environmental quality and promoting sustainable economic development are important contributions to solving global environmental problems.

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