



Odd Markets in Japanese History : Law and Economic Growth

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Employing a rational-choice approach, Professor Ramseyer studies the impact of Japanese law on economic growth in Japan. Toward that end, the author investigates the way law governed various markets and the way that people negotiated contracts within those markets. For much of the period at stake, the Japanese government was an oligarchy rather than a democracy the judges operated a civil rather than common law regime the economy grew modestly but erratically and social customs changed rapidly and radically. As a result, this study applies an economic logic, but to markets in a vastly different world, in a different historical period, and with a different political regime and legal system. Findings reveal that the legal system generally promoted mutually advantageous deals, and that people generally negotiated in ways that shrewdly promoted their private best interests. Whether in the markets for indentured servants, prostitutes, or marriage partners, *Odd Markets in Japanese History* reports little evidence of either age- or gender- related exploitation.

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