

directorship as the key ingredients of Chinese business networking and takes the separation of family ownership and management as the ultimate and ideal solution for Chinese business development. In so doing, the authors (un)wittingly accept the primacy of a Harvard Business School model that was first meticulously put forth by Alfred Chandler Jr. in his *The Visible Hand: The Managerial Revolution in American Business*, which assumes that the transformation of family business to modern corporation through the separation of management from ownership as the norm. This model is more concerned with the question of “who controls the business” than that of “why is Chinese business still largely family-controlled?”. The two questions should form the both sides of a coin and need not be mutually exclusive. However, this study seems to have taken the Chandler thesis for granted without giving adequate acknowledgement of the inner working (both cultural and social) of Chinese enterprises. In terms of source materials, this study should have paid some attention to major Chinese-language publications that have rich data concerning some of the questions raised in the introduction chapter. For instance, Lim (1995) has a number of well-documented essays dealing with the ownership patterns and management styles of Lee Kong Chian and Tan Lark Sye, leading Chinese businessmen in the post-war era.

These reservations aside, the essays in this book do provide well-formulated and consistent arguments in challenging the existing research paradigms and point to exciting areas for further study. It should be included in the essential reading list for those interested in Chinese business in Southeast Asia.

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Inside Japanese Business: A Narrative History: 1960–2000. By Makoto Ohtsu with Tomio Imanari. New York: M.E. Sharp, 2002. Pp. 459.

Over the past four decades, Japanese socio-economic structure has undergone a tremendous change. Until the 1980s, Japan was acclaimed as a model of success and the Japanese economic model was highly evaluated. However, the 1990s was called a “lost decade”, and the Japanese management system is nowadays given little heed to. The pendulum on the evaluation of the Japanese system has swung too far from one end to the other during the past ten years or so. Is it true that the once-cherished Japanese management system is no longer valid? Will the Japanese model converge towards a Western model or will it remain uniquely Japanese? This has to be studied and clarified. This book addresses this important question through comprehensive research and interviews of thirty alumni and six alumnae of the prestigious Keio University, who were members of ESS (English Speaking Society) and graduated in 1962. The book is unique in that it provides information which is first-hand based on actual experiences of the interviewees (unlike many academic papers). Other questions addressed are: (i) To what extent do attitudinal attributes alleged to be unique to Japanese, such as harmony, hierarchy acceptance, benevolence, loyalty, and love for learning, affect Japanese management? (ii) To what extent have Japanese

companies overseas practised Japanese management? (iii) In what way is the social life of employees and their families living abroad different from that at home? (iv) What are the strengths and weaknesses of Japanese management? (v) Is Japanese management immutable? Or has it changed over the years? (vi) In what ways have Japanese women participated in economic activities over the past thirty-five years? and (vii) To what extent has sex-based role differentiation changed over the past thirty-five years?

The majority of the graduates joined blue chip companies and banks, and their career formulation and development process including overseas assignments are well elaborated. They had experienced economic ups and downs from the high economic growth period, stable growth period, and stagnation period. They had also observed a change in management style in accordance with a change in the business environment. They are eyewitnesses to the economic and management history of Japan over thirty-five years. They moved up the corporate ladder from the lower to top management during their career. As such, this book vividly describes an insider view and provides an empirical analysis of the evolution of management style and industries they belonged to, such as the iron and steel, synthetic fibre, petrochemical, industrial machinery, electric machine, general trading, banking, air transport, beer brewery, department store, and building materials. It is revealed that the much-touted typical Japanese management system such as “bottom-up consensus building” did not exist in Japanese business organizations and “seniority-based salary” was not necessarily practised in all the companies. It is claimed that Japanese personnel management and decision-making are not diametrically opposed to their Western counterparts, but the difference is a matter of degree. The book is rich in dealing with a host of interesting subjects and is voluminous with 459 pages. It is composed of six parts; Part I: conceptual framework, Part II: period of high economic growth, Part III: period between two oil crises, Part IV: period of stable economic growth to the bubble economy, Part V: post bubble period, and Part VI: contemporary views on Japanese society and management. Part I

provides a useful framework with which to evaluate the Japanese management. It discusses Japanese management practices and Japanese national values from the perspective of management theory and Confucianism, respectively. Part II through V provide succinct summary of political and economic environment, industry-specific environment, career development process, overseas assignments, and work and lives of the alumnae of each period. Part VI discusses the continuity and changes in Japanese values and society as well as a change of Japanese-style management.

On the central question of convergence, the alumni and alumnae are, in general, of the view that the Japanese management style would converge towards a higher level of management system called the “global management model”, which may include many elements of the current Western, or, in particular, U.S., management practices, but it may also include elements of Japanese production management. They cite two reasons for taking the convergence view: business globalization and information technology. But, they claim that “global management model” is far from complete and state that many more non-Western cases need to be assembled before the “global management model” is complete. In this regard, the book is contributing to this endeavour. Regarding the relationship between culture and management, opinions are divided and not conclusive. It is fair to say that both spiritual attributes (harmony, loyalty, benevolence, etc.) and environmental conditions had influenced in shaping the Japanese management style. On the question of Japanese companies abroad, it was found that ethnocentrism of Japanese corporations in overseas operations has been largely overstated. It was more prevalent among general trading companies and banks than in other industries. It was also found that special training for overseas assignment was not as widespread as generally believed; rather, overseas assignments were conducted as part of regular job rotation. With respect to strengths and weaknesses of Japanese management, it is summarized that generally speaking, the Japanese management system functions well under a stable and growing

economy; it does not function well under a turbulent and low-growth economy. In regard to a change of Japanese management, responses vary among different elements of Japanese management. While decision-making, characterized by group, and the Japanese production system, symbolized by Total Quality Management (TQM), have not changed much, employment system, overseas office management, and corporate management system have become more market-oriented. Lastly, on the gender-based role differentiation and participation of women in economic activities, it was found that gender-based role differentiation had weakened over the past four decades due to the change in social and legal conditions. With this book, the readers will obtain a vast knowledge of and insight into the evolution of Japanese industrial development, management style, and career development as well as an agenda facing Japanese management today. The book is well researched with informative tables. Hence, the book is useful as an essential information source and tool for thought for those who would like to study the historical development and future course of Japanese economy, industry, and management.

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***Managing Korean Business: Organization, Culture, Human Resources and Change.* Edited by Chris Rowley, Tae-Won Sohn, and Johnseok Bae. London: Frank Cass, 2002. Pp. 212.**

Before 1997, Korea's business model has been considered by many to be a mechanism of the Korean economic miracle. The Asian financial crisis in 1997 destroyed such an image, and since then, positive and negative views on the Korean model have come out. This book avoids such extreme views and develops more sophisticated views on the Korean model. According to the

book, the cause of the crisis in Korea is attributable to both external and internal factors. The book asserts that the recent problems faced by Korean businesses may not be due to the Asian business model, but a general crisis of models that include Fordism, Keynesianism, and Welfare statism. Its approach is fresh and has profound implication upon the studies of Asian business organizations. *Managing Korean Business* provides an evolutionary view on the Korean model and analyses the capabilities of this model at firm level rather than at national level. Its analysis is quite different from past simplistic business literature that tends to be plagued by universalism and searching for the best "practice". The evolutionary approach of this book allows readers to better understand the substantial change of Korean business environment since the 1997 Asian crisis.

The contributors to the book provide quite diverse foci and perspectives to the topic. Shim and Steers (Chapter 2) analyse the past accomplishments and liabilities of entrepreneurial Korean firms. Instead of crony capitalism, they argue that the principal cause of the crisis was a failure of the management to adjust to the rapidly changing business environment. According to them, there is an urgent need for a "managerial revolution" to streamline and modernize approaches to both organization and management because the entrepreneurship of Korean owner-management, which once worked as a source of competitive advantage, has turned into a liability as it has become bureaucratic and non-responsive in nature. Oh and Park (Chapter 3) analyse the success and failure of the two biggest Korean conglomerates — Samsung and Hyundai. They argue that the *chaebol* (Korean business conglomerate) structure is stable but it would be difficult for *chaebols* to change. They highlight the fact that the *chaebol* structure defies existing theoretical frameworks (for example, Anglo-American-type orthodox) and better theoretical perspectives should be developed. Cho and Yoon (Chapter 4) analyse the origins, functions, and influences of dynamic collectivism embedded in Korean corporate culture, which is formed by three