Understand Japan

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Japan Today

'Morning in Japan' might seem hyperbolic, but the country is clawing its way out of three decades of economic stagnation and rebuilding from the disastrous earthquake and tsunami of 2011, and there is a sense of optimism in the air. Indeed, standing on a street corner in Tokyo these days, you might just feel a frisson of that old 1980s 'bubble economy' magic, when it seemed Japan could do no wrong.

Best Books

A Different Kind of Luxury (Andy Couturier; 2010) Several Japanese who've decided to chase 'a different kind of luxury' – time and freedom. Kitchen (Yoshimoto Banana; 1988) Contemporary Japan through the lives of two young women.

The Wages of Guilt: Memories of War in Germany and Japan (Ian Buruma; 1994) A comparison of postwar Japan and Germany.

The Wind-Up Bird Chronicle (Murakami Haruki; 1994) A series of quests starting with a search for a missing cat in postwar Tokyo.

The Roads to Sata: A 2000-Mile Walk Through Japan (Alan Booth; 1985) A beautiful account of a walking journey through Japan.

Dogs and Demons: Tales from the Dark Side of Japan (Alex Kerr; 2002) The hard truth about modern Japan. Read it on the way home.

Best Films

Lost in Translation (2003) Directed by Sofia Coppola, it's one of the few foreign films about Japan that captures some of its reality without cliches. Miyazaki Anime Director Miyazaki Hayao's animated films are classics. Start with My Neighbor Totoro or Castle in the Sky.

A Change of Course

Japan was hammered by the global financial crisis of 2008. The country faced previously unthinkable unemployment numbers and the old certainties of lifetime employment and age-based promotions started to look like mere pipe dreams. And to make matters worse, nations like China and South Korea were taking huge bites out of market sectors that Japan used to dominate. In the general election of 2012, the people of Japan made their dissatisfaction with this state of affairs plain by choosing the Liberal Democratic Party (LDP) over the previously ruling Democratic Party of Japan. Headed by Abe Shinzō, the LDP wasted no time in bringing in changes.

Under the banner of 'Abenomics', the LDP pushed through a raft of policies that were decidedly radical in famously conservative Japan: inflationary monetary schemes, quantitative easing, and various forms of direct fiscal stimulus. One of the main aims of Abenomics was to weaken the yen, thereby making Japanese products cheaper overseas and (hopefully) increasing demand for Japanese exports. The early results were encouraging. Japan enjoyed a 1.5% GDP growth in 2013 and the yen started to slide against other world currencies. The people of Japan re-elected Abe and the LDP by a landslide in 2014.

The World Returns to Japan

In recent times, the yen has been trading against the US dollar at levels not seen since the late 1990s. For foreign travellers to the country, this means one thing: Japan seems positively cheap (well, at least outside of Tokyo). Sure, there's been a little inflation, but Japan is now arguably one of the cheapest countries in the developed world