This PDF is a selection from a published volume from the National Bureau of Economic Research

Volume Title: Labor Markets and Firm Benefit Policies in Japan and the United States

Volume Author/Editor: Seiritsu Ogura, Toshiaki Tachibanaki and David A. Wise, editors

Volume Publisher: University of Chicago Press

Volume ISBN: 0-226-62094-8

Volume URL: http://www.nber.org/books/ogura03-1

Conference Date: January 20-23, 2000

Publication Date: January 2003

Title: Front matter, Labor Markets and Firm Benefit Policies in Japan and the United States

Author: Seiritsu Ogura, Toshiaki Tachibanaki, David A. Wise

URL: http://www.nber.org/chapters/c10299

Labor Markets and Firm Benefit Policies in Japan and the United States



A National Bureau of Economic Research Conference Report

Labor Markets and Firm Benefit Policies in Japan and the United States

Edited by

Seiritsu Ogura, Toshiaki Tachibanaki, and David A. Wise

The University of Chicago Press

Chicago and London

SEIRITSU OGURA is professor of economics at Hasei University in Tokyo. TOSHIAKI TACHIBANAKI is professor of economics at the Kyoto Institute of Economic Research, Kyoto University. DAVID A. WISE is the John F. Stambaugh Professor of Political Economy at the John F. Kennedy School of Government, Harvard University, and the director for Health and Retirement Programs at the National Bureau of Economic Research.

The University of Chicago Press, Chicago 60637
The University of Chicago Press, Ltd., London
© 2003 by the National Bureau of Economic Research
All rights reserved. Published 2003
Printed in the United States of America
12 11 10 09 08 07 06 05 04 03 1 2 3 4 5
ISBN: 0-226-62094-8 (cloth)

Library of Congress Cataloging-in-Publication Data

Labor markets and firm benefit policies in Japan and the United States / edited by Seiritsu Ogura, Toshiaki Tachibanaki, and David A. Wise. p. cm. — (A National Bureau of Economic Research conference report)

This volume consists of papers presented at the Japan Center for Economic Research-National Bureau of Economic Research Joint Conference on Labor Markets and Firm Benefits Policies held in Hawaii, US in January 2002.

Includes bibliographical references (p.) and index.

ISBN 0-226-62094-8 (cloth: alk. paper)

Labor market—Japan—Congresses.
 Labor market—United States—Congresses.
 Employee fringe benefits—Japan—Congresses.
 Employee fringe benefits—United States—Congresses.
 Ogura, Seiritsu. II. Tachibanaki, Toshiaki, 1943—III. Wise, David A. IV. Series.

HD5827 .A6L3 2003 331.12'0952—dc21

2003041000

 The paper used in this publication meets the minimum requirements of the American National Standard for Information Sciences—Permanence of Paper for Printed Library Materials, ANSI Z39.48-1992.

National Bureau of Economic Research

Officers

Michael H. Moskow, chairman Elizabeth E. Bailey, vice chairman Martin Feldstein, president and chief executive officer

Susan Colligan, vice president for administration and budget and corporate secretary

Robert Mednick, treasurer

Kelly Horak, controller and assistant corporate secretary

Gerardine Johnson, assistant corporate secretary

Directors at Large

Peter C. Aldrich Jacob A. Frenkel Laurence H. Meyer Elizabeth E. Bailey Stephen Friedman Michael H. Moskow John H. Biggs Judith M. Gueron Alicia H. Munnell Andrew Brimmer Robert S. Hamada Rudolph A. Oswald John S. Clarkeson George Hatsopoulos Robert T. Parry Don R. Conlan Karen N. Horn Richard N. Rosett George C. Eads Judy C. Lewent Marina v. N. Whitman Martin Feldstein John Lipsky Martin B. Zimmerman

Directors by University Appointment

George Akerlof, *California, Berkeley* Jagdish Bhagwati, *Columbia*

William C. Brainard, Yale

Michael J. Brennan, California, Los Angeles

Glen G. Cain, Wisconsin

Franklin Fisher, Massachusetts Institute

of Technology

Saul H. Hymans, Michigan

Marjorie B. McElroy, *Duke* Joel Mokyr, *Northwestern*

Andrew Postlewaite, Pennsylvania

Uwe E. Reinhardt, *Princeton* Nathan Rosenberg, *Stanford*

Craig Swan, Minnesota

David B. Yoffie, *Harvard* Arnold Zellner, *Chicago*

Directors by Appointment of Other Organizations

Mark Drabenstott, American Agricultural

Economics Association
Gail D. Fosler, The Conference Board

A. Ronald Gallant, American Statistical Association

Richard C. Green, American Finance
Association

Robert Mednick, American Institute of Certified Public Accountants

Angelo Melino, Canadian Economics
Association

Business Economics
John J. Siegfried, American

John J. Siegfried, American Economic Association

David A. Smith, American Federation of Labor and Congress of Industrial Organizations

Richard D. Rippe, National Association for

Josh S. Weston, *Committee for Economic Development*

Gavin Wright, Economic History
Association

Directors Emeriti

Carl F. Christ Franklin A. Lindsay Bert Seidman
Thomas D. Flynn Paul W. McCracken Eli Shapiro

Lawrence R. Klein Peter G. Peterson

Since this volume is a record of conference proceedings, it has been exempted from the rules governing critical review of manuscripts by the Board of Directors of the National Bureau (resolution adopted 8 June 1948, as revised 21 November 1949 and 20 April 1968).

Contents

	Acknowledgments	ix
	Introduction David A. Wise	1
1.	Changing the Guard: The Rise of the United States to Peak Capitalist Economy Richard B. Freeman	19
2.	The Recent Transformation of Participatory Employment Practices in Japan Takao Kato	39
3.	Determinants of the Shadow Value of Simultaneous Information Sharing in the Japanese Machine-Tool Manufacturing Industry Hiroyuki Chuma	81
4.	Who Really Lost Jobs in Japan?: Youth Employment in an Aging Japanese Society Yuji Genda	103
5.	Total Labor Costs and the Employment Adjustment Behavior of Large Japanese Firms Yoshifumi Nakata and Ryoji Takehiro	135
6.	Individual Expenditures and Medical Saving Accounts: Can They Work? Matthew J. Eichner, Mark B. McClellan, and David A. Wise.	157

7.	Supplementing Public Insurance Coverage with Private Coverage: Implications for Medical Care Systems David M. Cutler	183
8.	Option Value Estimation with Health and Retirement Study Data Andrew Samwick and David A. Wise	205
9.	Why Do the Japanese Spend So Much on Drugs? Seiritsu Ogura and Takehiko Hagino	229
10.	The Demand for Health Checkups under Uncertainty Tadashi Yamada and Tetsuji Yamada	267
11.	The Role of Firms in Welfare Provision Toshiaki Tachibanaki	315
12.	Fringe Benefit Provision for Female Part-Time Workers in Japan Yukiko Abe	339
13.	Unions, the Costs of Job Loss, and Vacation Fumio Ohtake	371
	Contributors Author Index Subject Index	391 393 397

Acknowledgments

This volume consists of papers presented at the Japan Center for Economic Research–National Bureau of Economic Research Joint Conference on Labor Markets and Firm Benefits Policies held in Hawaii in January 2000. Financial support from the U.S. Department of Health and Human Services, National Institute on Aging (grants P01-AG05842 and P20-AG12810); the Japan Foundation Center for Global Partnership; Japan's National Institute for Research Advancement; and the Toyota Foundation is gratefully acknowledged. The conference also received support from Toyota Motor Corporation, IBM Japan, Nippon Telegraph and Telephone Corporation, and Japan Tobacco, Inc. Additional funding sources are noted in individual papers.

The editors wish to thank Leemore Dafny and Bengte Evenson for their help in editing the papers, and Richard Woodbury for his help in putting together the introduction to the volume.

Any opinions expressed in this volume are those of the respective authors and do not necessarily reflect the views of the National Bureau of Economic Research, the Japan Center for Economic Research, or the sponsoring organizations.