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Preface

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PREFACE

In this issue of the Case Western Reserve Journal of International Law, the Editors have experimented with a format different from that ordinarily followed; the entire issue is devoted to one subject, treating in detail the topic of doing business in Japan, specifically within the framework of that business entity known as the joint venture.

In our first article, Francis T. Vaughan introduces the reader to the field of joint venturing in Japan. His general survey, written from a non-legal standpoint, affords the reader an overview of the topic of this issue's consideration. Mr. Vaughan's article has previously been published in Japan, but this is its first presentation to an American audience.

The focus of this issue is our second article, by James L. Hildebrand. This article explores in depth the legal aspects of initiating business ventures in Japan within the framework of a joint venture between a Japanese and a non-Japanese corporation. Mr. Hildebrand carefully guides the reader into a consideration of the structure of a "typical" joint venture, an analysis of Japanese governmental intervention into the conduct of the business enterprise, and through an examination of the process by which joint ventures are established.

Our third article digresses from joint venturing to consider a peripheral subject, corporate taxation in Japan. H. W. T. Pepper examines the Japanese corporate taxation structure's role in the post-World War II rebirth of Japanese industry. His study, previously published in England, is appearing for the first time in an American forum.

In our fourth feature, Henry T. King, Jr. looks at what happens when the structure so laboriously created by Messrs. Vaughan and Hildebrand, and taxed by Mr. Pepper, collapses. His comment, "Corporate Divorce — Japanese Style" presents an incisive view into the falling out of partners, along with suggestions for avoiding such a situation entirely, and what to do if separation cannot be avoided.

Our student notes conform to this issue's parameters, examining Japanese business entities, recent developments in Japanese policy concerning regulation of foreign direct investment, and the Japanese judicial system.

Finally, we conclude by reviewing several books which we feel

that the reader desiring further exploration of the topics discussed in our articles and notes will find both interesting and informative.