

ABHANDLUNGEN / ARTICLES

Heisei Renewal or Heisei Transformation: Are Legal Reforms Really Changing Japan ?

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Four years ago at a conference on Change, Continuity, and Context: Japanese Law in the Twenty-First Century at the University of Michigan School of Law, I suggested that despite a decade of major legal reforms, doubts remained as to whether the Japanese legal system was on the verge of transformational change.¹ Both the pace and the scope of legal reform since that conference have been even greater. Yet the doubts have also grown. Let me begin by reviewing some of the best-known legal reforms of the past dozen years. My 2001 list began with the new mixed electoral system under the 1994 election amendments.² It continued with the 1997 and 1998 banking and capital market reforms for Japan's "big bang,"³ the 1993 administrative procedure act,⁴ the 1994

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- 1 The title of the paper was "Japanese Law in Transition?" It is available as a faculty working paper at <<http://law.wustl.edu/Academics/Faculty/Workingpapers/index.html>>.
 - 2 The first of a series of revisions amending the Public Office Election Law (*Kôshoku senkyo-hô*), Law No. 100, 1950, was Law No. 2, 1994. The amendment replaced the single non-transferable vote (SNTV) system with a mixed-member majoritarian (MMM) system, described in greater detail below. Law No. 2 was followed by Laws No. 4, 10, 47, 104 and 105, all enacted in 1994.
 - 3 For a sample of comments and more provocative studies on various aspects of the financial reforms over the past decade, see Note (J.C. WILEY), Will the 'Bang' Mean 'Big' Changes to Japanese Financial Laws?, in: *Hastings International & Comparative Law Review* 22 (1999) 379; H. KANDA, Securitization in Japan, in: *Duke Journal of Comparative & International Law* 8 (1998) 359; E.T. PATRIKIS, in: *Brooklyn J. Int'l L.* 24 (1998) 577; Note (B.A. POMPER), in: *Cornell International Law Journal* 28 (1995) 525; C.P.A. JONES, Japanese Banking Reform: A Legal Analysis of Recent Developments, in: *Duke Journal of Comparative & International Law* 3 (1993) 387; C.J. MILHAUPT, Financial Reform in Japan: Recent Legislation Leaves Some Issues Unresolved, in: 14 *East Asia Executive Reports* (No. 12) 9 (December 1992); Y. MIWA, *Kin'yû seido kaikaku no seijikeizaigaku* [Political economy of financial system reform], in: Takarazuka / Ikee (eds.), *Kin'yû riron to seido kaikaku* [Financial theory and institutional reform] (Tokyo 1992) 307-341.
 - 4 *Gyôsei tetsuzuki-hô*, Law No. 88/1993, translated into English by M.A. LEVIN, in: *Law in Japan* 25 (1995). For an English language analysis, see L. KÖDDERITZSCH, Japan's New Administrative Procedure Act: Reasons for Its Enactment and Likely Implications, in: *Law in Japan* 24 (1994) 105.