



Internationalization of Japanese Firms: Evidence from Firm-level Data

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This book takes a comprehensive look at Japanese firms engaging in export and foreign direct investment (FDI) and develops new methods and data to investigate the internationalization of firms, which is a focus issue in international trade. Using micro-level data, the book provides an introduction to theoretical and statistical analysis of internationalization modes of Japanese firms with productivity heterogeneity. It makes clear that although the productivity of internationalized Japanese firms is higher on average than that of firms serving only the domestic market, the difference in productivity between exporters and FDI firms is not as obvious in comparison with that of their counterparts in the United States and Europe. Focusing on this point, the book analyzes not only productivity heterogeneity among firms, but also the differences in firm-specific factors other than productivity: industry-specific factors, market-specific factors such as market size and variable and fixed costs for export, and FDI in destination countries. This in-depth investigation reveals how those factors make the modes of Japanese firms' internationalization different from those in the United States and Europe. Further analysis focuses on the effects of match quality, organizational and institutional factors in the market on firms' exports, and FDI. As an approach to the current trends in international trade, this book is unique in using detailed firm-level panel data drawn from Japanese government statistics.

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