

Japanese employment practices in transition: Promotion policy and compensation systems in the 1990s

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Abstrak

The decade-long slowdown of the Japanese economy has forced many Japanese firms out of their complacency. In their struggle to regain competitiveness, firms have begun, among other measures, to revise their employment practices. While concentrating on promotion policy and compensation schemes, this paper looks into the evidence of these attempts to alter employment practices. As far as the developments of the last 20 years since the first oil-shock are concerned, recent adjustments of promotion and compensation practices seem rather limited. Although the seniority rule is further losing its influence on promotion and wage decisions which are increasingly determined by qualification and competence instead of age and tenure, the core of the Japanese employment system, i.e. the long-term development of human capital inside the firm, is not yet subject to change.