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Agglomeration Economies and the Location of Japanese Investment in East Asia: Globalization and the Geography of the Supply Chain (New Frontiers in Regional Science: Asian Perspectives)

Suminori Tokunaga

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?This book shows that agglomeration economies and the geography of the supply chain are particularly important for the Japanese manufacturing industry in Japan and East Asia. For that industry, the author estimated the flexible translog production function using four-digit SIC industry panel data and panel data of the indices of Ellison and Glaeser (1997) agglomeration with the same industry and coagglomeration with different industry groups for 1985–2010. From the estimated results, it was found that there are positive impacts of agglomeration economies on production, especially the externality coagglomeration effect and very slight increasing returns to scale in the Japanese manufacturing industry. Especially, externality as a coagglomeration effect was shown to contribute to production in Japan’s manufacturing over the period that was examined. Next, the estimation of the location for Japanese industry foreign direct investment (FDI) for 1985–2010 in East Asia using the new economic geography (NEG) model was shown. From these results of estimation of location factors, it was found that the agglomeration economies, market potential and supplier access are particularly important in the location choice of the Japanese manufacturing industry in East Asia. Finally, certain policy implications were obtained from these studies. For the Japanese manufacturing industry, including a large number of global firms, it is important that there are agglomeration economies such as agglomeration with the same industry and coagglomeration with different industry groups in the same region. How to construct such industry agglomerations is an important policy challenge. In other words, innovation is promoted by these horizontal and vertical agglomerations, and construction of a production pyramid with an efficient production linkage?that is, the construction of new, efficient industrial clusters?is an important policy issue.

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