

National Affluence and Quality of Life

Japan's per capita GNP in 1990 was about ¥3,470,000 (about \$24,000 based on the average exchange rate for the year), ranking second only to Switzerland.

Though Japan is now one of the richest countries in the world as far as economic indices are concerned, many Japanese

feel that the nation's affluence is not fully reflected in their daily life. Japan still lags well behind other industrialized countries in life-related social capital such as roads, sewerage systems, urban parks and other public facilities (Fig. 1). Many feel that the prohibitive price of housing in and

around Tokyo symbolizes the low levels of social capital in Japan (Fig. 2).

Achieving a better standard of living for its people is considered by many to be one of the biggest tasks facing Japan in the 1990s.

Fig. 1 International Comparison of Life-related Social Capital

Notes: 1. Figures for the former West Germany are taken as 100 for each of the axes.
2. Figures in parentheses denote the year and place the data originated.
Sources: Bank of Japan international comparative statistics; individual country statistics.

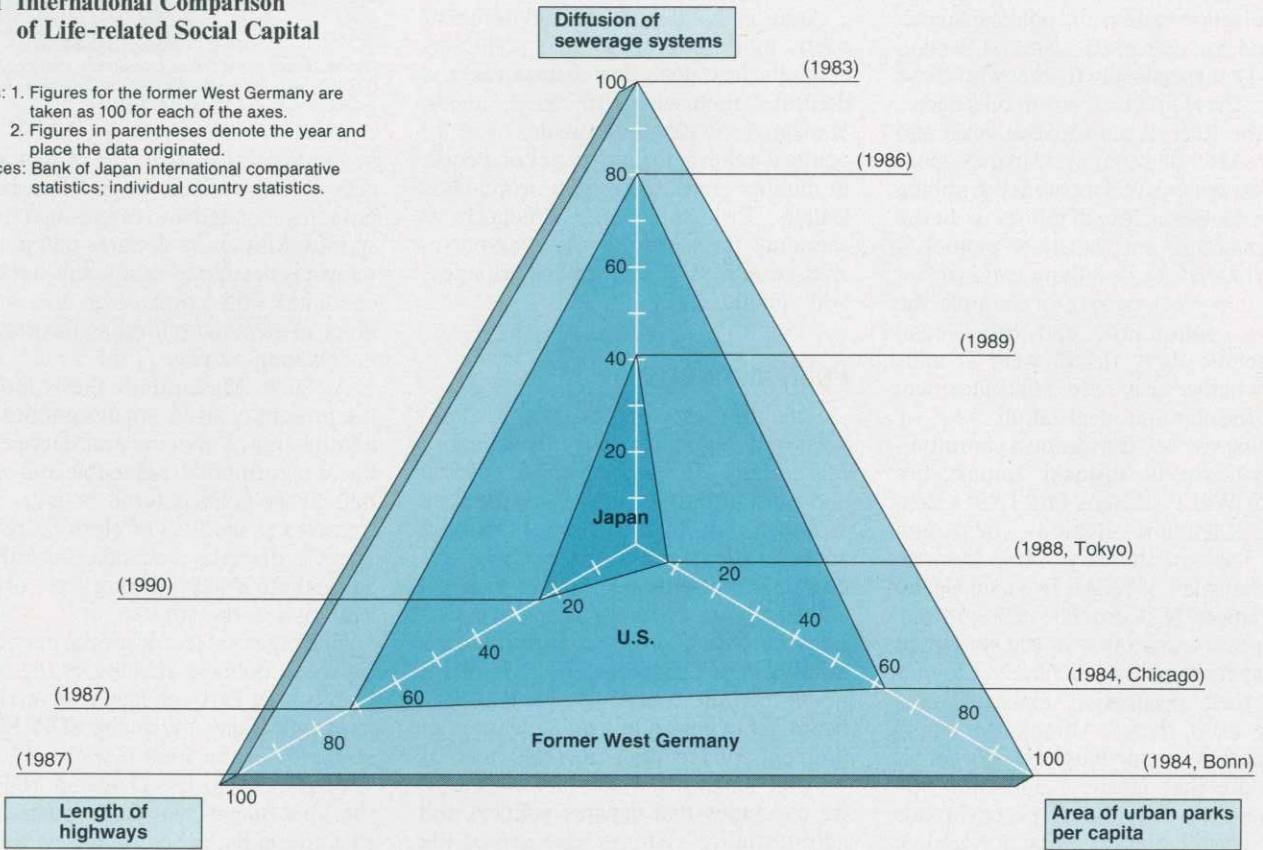
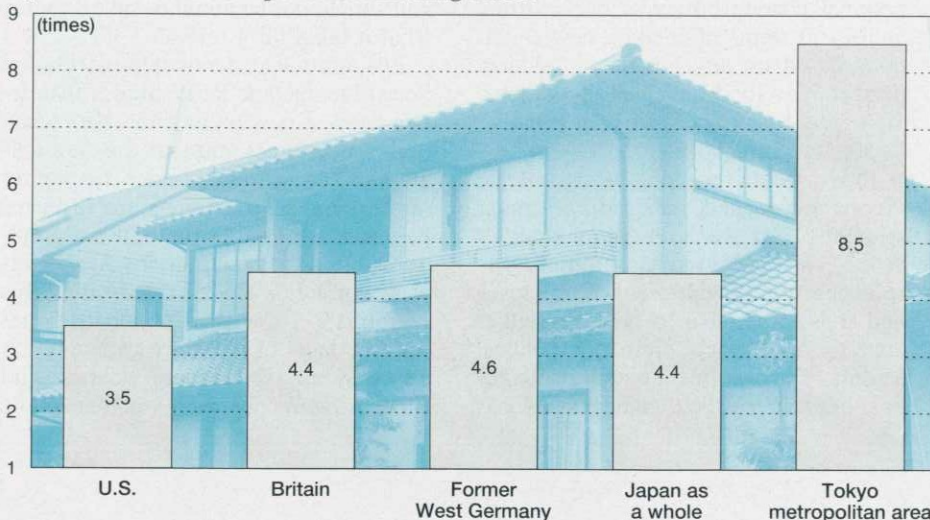


Fig. 2 International Comparison of Housing Prices



Notes: 1. The figures show how many times their annual income average workers in each country have to pay to buy a home.
2. Figures for the U.S. represent the 1988 average, for Britain 1987, for former West Germany 1986, and for Japan, 1989 for national and 1990 for metropolitan Tokyo.

Sources: Individual country statistics; Management and Coordination Agency's survey on savings; others.