



Arbitraging Japan: Dreams of Capitalism at the End of Finance

Hirokazu Miyazaki

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For many financial market professionals worldwide, the era of high finance is over. The times in which bankers and financiers were the primary movers and shakers of both economy and society have come to an abrupt halt. What has this shift meant for the future of capitalism? What has it meant for the future of the financial industry? What about the lives and careers of financial operators who were once driven by utopian visions of economic, social, and personal transformation? And what does it mean for critics of capitalism who have long predicted the end of financial institutions? Hirokazu Miyazaki answers these questions through a close examination of the careers and intellectual trajectories of a group of pioneering derivatives traders in Japan during the 1990s and 2000s.

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