

## Balance Sheet Recession Japans Struggle With Uncharted Economics And Its Global Implications

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~~A balance sheet recession is a type of economic recession that occurs when high levels of private sector debt cause individuals or companies to collectively focus on saving by paying down debt rather than spending or investing, causing economic growth to slow or decline. The term is attributed to economist Richard Koo and is related to the debt deflation concept described by economist Irving Fisher. Recent examples include Japan's recession that began in 1990 and the U.S. recession of 2007-2009.~~

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