Young Middle-Class Japanese Women Working in Foreign Financial Affiliates in Japan:
An Equal Career Track

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Abstract
This is a study of a category of young middle-class Japanese women who work for foreign financial affiliates in Japan. These women are equipped with a high educational background, languages skills, and who are fond of the international atmosphere. In other words, they have the cultural capital and social capital which link them to the international realm.

The aim of this study was to examine this group of women and their careers in foreign financial affiliates in Japan, how they differ from other female groups and what is the relationship between them and the local context. This study shows that although the middle-class women have obtained a more gender equal working environment but they are still in Japan and therefore bound to the Japanese gender division.

This study applied Internationalism by Karen Kelsky and Capital Theory by Pierre Bourdieu to analyze the career and identity of these middle-class young women and also their relations with international as well as local Japanese context. This study was based on interviews which were conducted in Tokyo, Japan in 2007 and also secondary materials.

Key words: Japan-gender, young middle-class women, cultural and social capital, foreign financial affiliates, local Japanese context

Foreword
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Chapter 1

1.1 Introduction

The main purpose of this study is to examine the new trend of gender division in the workplace\(^1\) in Japan, and in particular focus on the foreign financial affiliates in Japan such as banks and investment firms. I have been interested in Japanese culture and gender division in Japan for a long time. This is partly due to my background as I am from Taiwan, and Taiwanese people, especially the younger generation are deeply influenced by Japanese culture. Furthermore, I myself speak Japanese, have extensive travelling experience in Japan, and I also have many Japanese acquaintances.

As one of the worlds’ developed countries, Japan has a uniquely strong gender line which separates females and males. This situation is most obvious in the workplace, and in this sector the financial industry is one of the most severe ones. Female workers usually suffer from a lack of opportunity to take responsibility for the same tasks as their Japanese male counterparts and for promotion.

Gender inequality in the workplace can be noticed in Japanese dramas, movies and different kinds of entertainment shows on TV. Along with my understanding of Japanese culture, I found out that the image I had about the subordinate Japanese woman still holds nowadays. When I was first acquainted with some Japanese women they behaved like what I had known from TV. I joined a seminar with some students from famous Japanese and Korean universities some years ago and I was impressed when I found out that the image shown on TV was still reflected in real life. My Japanese female friends who studied in a famous private university in Tokyo always showed femininity, gentleness and confirmation towards male peers or seniors during the whole seminar as well as some other casual occasions. The hierarchy between genders was easy to observe. For Japanese women, being obedient turned out to be taken for granted by Japanese men and the whole society.

Gender inequality in the Japanese workplace undermines women’s professional lives, and the ideology of the female and *ie* (home) also dampers their opportunity to pursue equal employment conditions to their male counterparts (Kondo 1990, Kelsky 2001, Yuasa, 2005, Sakai, 2000). Women’s occupations at work therefore are more peripheral and they often participate in

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\(^1\) In this study the workplace in Japan is defined as the financial industry in Japan such as banks and investment firms.
employment as part-time workers or office ladies\(^2\) with clerical positions but rarely as full-time workers and do same tasks as men do.

However, a group of young Japanese middle-class women emerged from the deeply gendered Japanese workplace and found a new way to pursue their own career paths in a more international working environment. These women turned their back on Japanese banks and found their opportunities by working for foreign banks and other financial institutions. They have languages skills, higher education backgrounds, enjoy the international atmosphere, and most importantly is that they can pursue their own careers when they work for foreign financial affiliates\(^3\). A career offers them a way to escape from the net of traditional Japanese customs that women should not be as competitive and ambitious at work (Kondo 1990:50, Kelsky 2001).

By defining this group of women, I use special terms such as middle-class, and young that I need to clarify in order to make the stratification of this study more clear. Karen Kelsky (2001) used the term middle-class women and she mentioned that study abroad has become a common and accepted career move for middle-class single women (2001:2). I define middle-class in this study as having certain level of income or money that can be invested in travelling abroad, studying abroad, and learning a second language. By investing in these cultural goods one needs to have a certain level of wealth, education background, and time. Of course, the money here does not necessarily mean idle money in hand but can be the deposit that one accumulates in order to achieve the goal of going abroad or investing in learning a language. By defining young in this paper, I refer to the age between early twenties and early thirties women who have just graduated from college and women who have been working for a few years and choose to go abroad. The reasons are due to firstly, this age group counts a big share among Japanese people who study abroad (Kelsky, 2000), and secondly, a lot of women who belong to this age group are still single\(^4\).

This study shows the differences in gender division between conventional Japanese banks and foreign financial affiliates. The main aim of this paper is to find out if the conventional gender

\(^2\) In this study the office lady is defined as female workers who are responsible for simple and repetitive tasks in office such as pouring tea, copying documents, and answering the phone calls. The definition is in line with Ogasawara (1998).

\(^3\) The foreign in this study refers to the West: United States, Canada, England and Europe, which is along with Kelsky

\(^4\) Staying single stands out in this study is because these young women do not have the family responsibility yet and they can focus on their careers.
division in financial institutions is facing changes due to globalization and the emerging foreign affiliates in Japan. If so, how does the change interact with the local labour market which is still conventional and male-dominant?

**1.2 Research Question, Design & Theory**

**1.2.1 Research Ideas and Questions**
The reason for choosing financial industries is that in Japan they are among the most hierarchical gendered workplaces (Sakai 2000:133), and it is also one of the industries which interacts the most with the globalized world, therefore the change in financial industries might be seen as an augury of the change in Japanese society as a whole. The influences of globalization also play a role in shaping the changing labor division in Japan.

To frame it more closely, the research questions of this paper are as follows:

1. What are the differences between this group of women who works for foreign financial affiliates and the ones who work for conventional Japanese companies and how does this group of women perceive their identities?

2. What are the influences of globalization on the Japanese financial industry and what is the relationship between this category of female workers and the Japanese local context?

**1.2.2 Research Design**
This paper is designed as a mixture of non-experimental case study and desk work. In order to examine the new middle-class female workers who work for foreign financial industries in Japan and the change of gender perception in financial institutions I collected information from primary as well as secondary materials. For the primary material, I have used the interviews that I conducted in Tokyo, Japan during the summer of 2007. For the secondary material, I have collected journal articles, books, official survey reports and academic papers.

During my stay in Tokyo this summer I conducted two interviews with two women. The first, Miss E (38), who used to work in Gunma bank for seven years before she quit and went to study in England, is currently working at a Japanese University. Gunma bank is a local Japanese bank, and it
has many characteristics of a conventional Japanese bank. The second woman miss M (27) is working in Lehman Brothers which is an American investment bank, and the office she works in is located in Roppongi, one of the centers for foreign companies in Tokyo.

I also obtain information from my school friend Miss L (23) who currently works in Mizuho bank in London. She is from Russia and she speaks fluently Japanese and also studied in Japan for a certain period. Miss L provided me valuable information about Japanese women who work for Japanese banks abroad.

1.2.3 Limitations of the Study
This study has several limitations. First, the fieldwork consists only of two interviews, however, these two interviews were in-depth interviews and they represented the models of women who work in traditional Japanese banks and women who work for foreign financial affiliates. Second, although in this study the two interviews are used as the model, but it is not intended to generalize all the women who work for foreign financial affiliates and local banks. This study sketches the big picture of the gender division in domestic and international financial industries in Japan.

Furthermore, the hegemonic masculinity and the image of salary men come from the big corporations instead of small and median enterprises (SMEs) in Japan (Dasgupta 2000 & 2005), hence more attention is paid to the big Japanese corporations in this study when comparing the gender division in the workplace with foreign financial institutions.

1.2.4 Theoretical Framework
This study is made up by two theories: internationalism by Karen Kelsky and capital theory by the French philosopher Pierre Bourdieu.

-- Internationalism
Internationalism was used by Karen Kelsky in her book “Women on the Verge” (2001) and it basically means that Japanese women turn to the foreign including personal investment in foreign language learning, studying abroad, working abroad or working for foreign affiliates in Japan, and having romantic relationships with foreign men. Kelsky defined the personal and professional investments as “realm of foreign” (2001:2, 85), and it showed how Japanese women turn to the
West in order to escape from the conventional Japanese ideology and social norms. In the beginning the turn to the West was based on resistance to the traditional constraints by women for a small group of upper class women after World War Two, and as time progressed, more and more middle-class women went abroad to study as well. As noted by Kelsky (2001:86), these women still count for only a small percentage of the entire Japanese female population while the majority of women still engage in part-time or temporary employment, or become office ladies in a Japanese corporations as discussed by Ogasawara (1998).

I define the new group of middle-class young women which I focus on in this study in accordance with Kelsky’s definition\(^5\). However, in this study only one example of the group is discussed: women who work for foreign financial affiliates in Japan. This new group of female workers is able to choose their professional aspirations and make a different choice from the female workers who work in Japanese firms.

I also argue that the new group of Japanese female workers is more open to the international perspectives while Japanese men restrict themselves to a local context. Japanese women search for opportunities outside Japan since they are most commonly blocked from the male-dominant workplace. In consequence to this exclusion, young Japanese women train themselves to become fluent in a second language- mostly English or other European languages, and to have a more open view towards foreign cultures, and a more international vision than Japanese men (Kelsky 2001).

-- Capital Theory
In this study I focus on the cultural and social capital which is defined and discussed by Pierre Bourdieu, and I will use social capital and cultural capital to explain the employment of this new group of young middle-class women in Japan.

Before beginning the discussion of the capital and young Japanese middle-class women, the *field* in this study is defined as the financial institutions in Japan. As Bourdieu defines, a specific field is defined by life style, special resources (capitals), cultural goods, social classes, employment, prestige, power and anything that can render the structure of a field to be different from other fields.

\(^5\) This group of women has a higher level of educational background, are equipped with foreign language skills, have been or want to study abroad, and like the international atmosphere.
Any field has its own taken-for-granted structure and this structure includes the power relations such as dominant, dominated and homology (equivalence) (Jenkins 1992:84-85). Pierre Bourdieu, in his work, “Distinction”, analyzes the capitals in the class and social conditioning. A class or class fraction is defined by the production and reproduction of its position in the social world, and also by such as occupation, education level, income, and a whole set of characteristics that may function in a specific field (Bourdieu 1986a:102). According to the definition above, I am able to define my target group as the young middle-class women who work for foreign financial affiliates in Japan, and they have rather good income compared with other occupations for women in Japan, a higher education, and language skills. These women also count for the majority of people who work in foreign affiliates (Kelsky 1999). These middle-class young women share a class by occupying same positions in the Japanese society, and because their positions are similar, they also share same habitus6.

According to Bourdieu (1986a), cultural capital refers to education, skills, knowledge or certificates that can help one to acquire a higher status in the social classes. The consumption of cultural goods such as music and books is also part of the cultural capital. Cultural capital also leads to the reproduction of class inequality (ibid), and cultural capital affects the reproduction of class by means of social and cultural exclusion (Fujimoto 2004: 93).

Social capital is the accumulation of the present or potential resource one has which is linked to a membership of a durable network or group. It basically focuses on the connections and relationships between people in a specific group in which they share same traits and recognize themselves as different from others (Bourdieu, 1986a). The social capital, according to Granovetter (1985), is the ties between an individual and other society members.

Bourdieu also points out that the different capitals matter differently according to the fields, and he argues that the logic of a field determines which capital can function and explain the practices (1986a: 113).

6 Bourdieu defines a class as groups of people who occupy positions within a field, and the more similar of the positions, the greater possibility that they share similar habitus6 (Jenkins 1992:88).
It is important to bear in mind that not only the female group I refer to in this study have capitals which benefit them in a global environment, however, other women with similar capitals do not share a crucial idea which is the will or desire to turn to foreign or international. In other words, they do not have the same behavior, thought (same habitus) as this group of young women.

1.3 Research in the Field
The areas of research relevant to this study are sorted into three categories: gender division of labor in households, in general workplaces, and in financial institutions.

1.3.1 Households
Dorinne Kondo (1990) discusses in her book “Crafting selves- Power, gender, and discourses of identity in a Japanese workplace” that in Japan, women are linked to the household and their responsibilities are to educate the next generation and play the role of caretakers. Women should also be educated, but as cooperative, disciplined and these virtues should be performed in the ie (home) by women. She discusses the craft business in Japan and shows how the hierarchy works among master, apprentices, and female temporary workers. She notes that females only occupy temporary positions in the craft industry even if they have worked longer than male apprentices but they remain at the bottom of the hierarchy. These temporary workers need to take care of household chores no matter how busy their works schedule is or how long they work. In her study she also discusses the power relations and discourses of women.

Lebra (1984) also points out that Japanese housewives are responsible for the house occupations, furthermore, the husbands usually take the technically specialized role while the wives take on more diffused, multiple, and peripheral tasks roles.

1.3.2 Workplace
Fujimoto (2004) discusses the female graduates and their employment as office ladies in big Japanese corporations. She argues that the patriarchal ideology ties women and their dependence with their family, work and education background. Therefore women who are young, more dependent, and familiar with housework management would have more chance to be hired as office ladies or clerical workers in big Japanese companies.
Dasgupta (2000 & 2005) discusses about the Japanese white-collar workers and the hegemonic ideology built around them. These *salarymen* are the corporate warriors and also the pillars of the households. They represent the hegemonic masculinity of Japanese culture and they are dominant in the workplace.

Yu (2004) compares the full-time workers and part-time workers in Japan and Taiwan. She concludes that Japanese women are more easily to move from standard to non-standard\(^7\) works than men due to the working interruptions\(^8\), and the mobility of women to re-enter the standard job market is blocked. Japanese men tend to stay in the standard labor market longer.

### 1.3.3 Financial Institutions

Sakai (2000) has examined the gender division of labor among Japanese bankers who work in Japanese bank affiliates in London and the culture clashes between the Japanese bankers and the local English who work for the banks in London. She notices the different definitions of masculinity/ femininity by the Japanese and the English, and how they view each other’s hegemonic ideology of gender. She also interviews the women who live in London and work for these Japanese banks in regards to their identity and their attitude toward Japan and Britain.

Ogasawara (1998) offers an extensive discussion of office ladies (OLs) and salary men in local Japanese banks and other financial institutions. The OLs in Japanese banks are bound by the hierarchy which places men on top and women on the bottom. OLs cannot take responsibility of the tasks but only play an assistant role to the male workers. Furthermore, the hierarchy does not only exist between men and women but also within women. The year of entering the bank decides the hierarchy among office ladies and they have to obey the seniority system. However, the office ladies also have some informal power. They can decide to dislike a specific male worker and reject to offer him assistance at work. The power relations between male and female workers are broadly discussed by Ogasawara.

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\(^{7}\) The non-standard refers to self-employed, family-based, or temporary (including contract) works (Yu 2004)

\(^{8}\) The working interruptions include marriage, child-birth, and family disapproves.
Satoh et al. (2006) examines the gender and salary differences of accountants in Japan, and he concludes that Japanese women are not as equality consciousness as professional women in other countries, and their lower salaries compared with male counterparts’ are adjusted, justified, and then accepted by themselves (2006:62). This is an example of the normalization of gender inequality in Japan.

1.4 Contribution of the Study

As one can see, there are already in-depth discussions concerning the gender division of Japanese households and the workplaces, including the employment system, ideology of gender, and the peripheral roles of women as part-time workers and office ladies. However, the interests towards banks or financial industries are comparably less discussed, or mainly discussed in regards to the unequal gender treatments in Japan. Nevertheless, within Japan, the gender inequality in the financial industry is not broadly discussed. The reasons might be due to the fact that the unequal treatment of women in Japanese banks are already internalized as normal, thus they do not regard gender discrimination as problematic (Satoh et al. 2006).

My contribution to the field is to combine internationalism and capital theory to examine the new group of Japanese middle-class women who work for foreign financial affiliates in Japan, the aim is to compensate for the lack of attention given to the Japanese financial industry, and specify the aim to discuss the emerging middle-class female group. This paper will provide a new angle to examine gender division at the Japanese workplace by comparing local Japanese banks with foreign financial affiliates and discuss the advantages that young middle-class women have in foreign financial affiliates in Japan.

Chapter 2

2.1 Background

2.1.1 Ideology of Gender from Meiji Period

The discussions of gender division in Japanese society have been broadly discussed in gender works (Hirsch 2000, Dasgupta 2000, Tsunematsu 2004, Broadbent 2001, Kondo 1990, Ogasawara 1998). In Japan, the term "fusho-fuzui" literally means that a wife should follow what her husband said and what he wants her to do (Sakai 2000: 219). This can be taken as a pertinent example to illustrate
how Japanese people perceive gender division. According to the ideology of femininity and masculinity, the role for Japanese women is subordinate, gentle and feminine while Japanese men, especially the white-collar business men (*salariman*) are masculine and tough.

The huge gap between genders in Japan could be traced back historically to the Meiji period. During the Meiji period, many reforms were carried out and some of the reforms seemed to reduce the inequality between men and women, however, the subordinate role of women was not really enhanced but enshrined through the reform (Kondo 1990:265). According to the rules of the Meiji period women were forbidden to cut their own hair while men could have short hair. Men’s short hair represented that they were able to adopt modernization, and they were ready to participate in the new Japanese society. What really affected women’s status in Japanese society was the Household Registry Law of 1871 which assigned men to be the head of the household, and they were also the ones who had the right to the property. The coming Meiji Code (1898) even reinforced the subordinate roles of women by giving the head of household the exclusive right to make legal decisions (Sievers 1983, R. J. Smith 1983).

The Confucian virtues also stressed that women should obey their husband, father and their own son (Kondo 1990). From a historical perspective one can understand why Japanese women have a subordinate role to men in the household. In Japan masculinity and femininity is regarded as opposite, and women should not be aggressive or noticeable. The pressure of being a good wife and wise mother affects every Japanese woman. Nevertheless, during recent years many young Japanese women have started to refuse or at least delay their marriage age to postpone the family pressures and responsibilities (Yuji 2000).

### 2.1.2 Gender Inequality in Contemporary Perspective

The economic development in Japan can also explain the discrimination of gender at work. There are many discussions about the successful Japanese economy before 1990s, and the focus is mostly on the management system, such as the organization of work for core workers in the large Japanese companies. As Bishop (2002) points out, the classical Japanese model is broadly discussed, and male workers are the center of this model. Therefore, women are not included in the productive economy which Elson (1999) defines as paid work. Women belong to the reproductive economy, in which they play a role taking care of and maintaining the labor force, and bringing out the next
generation for the labor market. The labor market is a way to reinforce gender inequality, but
different institutions will have different results, some countries are more equal than others (Elson
1999:63).

Although there are considerable discussions about the gender inequality and male-dominant
ideology in the big corporations one needs to be cautious of the white-collar businessmen and the
hegemonic ideology built around them. These businessmen and the big corporate for whom they
work only compose a minority in Japan. Ueno (Sugimoto 2002:86) points out that both the size of
their workforce and the number of establishments are minor. On the contrary, the small and medium
enterprises (SMEs) which employ less than three hundred people compose most of the share in the
job market and majority of Japanese work for the SMEs.

Following the discussion above, the life course for women focused on the household extends to the
subordinate role in the workplace. Women master the home, men master the space outside the home
is an old saying in Japan. Due to the clearly gendered roles, women have limited chances to pursue
their career lives. Although the number of women participating in the labor market has tripled in the
past 40 years this phenomenon does not improve the gender inequality in the workplace (Yuasa

It has become difficult for Japanese women to enter the workplace and to survive without being
subordinate among the male world. Women have no competences against the networks shared by
men that they are most commonly hired as dead-end secretarial OLs (Sakai 2000, Kelsky 1999:234).

Lebra uses the word “revocability” to mean that a woman’s career depends not only on her
expectation but also on the social structure. After marriage women usually have to relinquish their
career due to the disapprovals of their husbands or family. This is also common for women who are
highly educated. Lebra argues that for Japanese women, it would be difficult to re-enter the job
market again after being “drawn” into a home (1984:229).

Furthermore, women have been “systematically denied” access to training and job rotations because
the companies claim that they do not have enough business knowledge (Kelsky 2001:91). As
female workers tend to have career interruptions, companies do not expect female workers to stay
long thus there is no training programs for female workers and they are seen as unreliable (Sakai 2000:136, Yuasa 2005:199). As a result companies prefer to invest in male workers because men tend to work for the company until they retire. The inequality is particularly strong in financial industry such as in banks (Sakai 2000:133). From a corporate perspective it is normal and rational for them to invest only in male workers since they are seeking profits maximization.

One should also be cautious that not all of the women are unwilling to withdraw from the job market and devote themselves into the households. Still many Japanese women see the household and caretaking as the most important tasks they should perform in their lives (Kondo 1990, Lebra 1984). For some women, family but not career is the most crucial task and responsibility, but for others, they have the desire to chase their own careers but are bound by the inequality embedded in the society (Satoh et al. 2006, Hendry 1993).

However, some scholars have pointed out that even if the female workers are willing to stay in their position, they are rarely allowed to do so. To resign after getting married or pregnant is an un-written rule in Japanese corporate culture, and women who do not want to leave their current positions will usually be given a hint by their superiors or assigned to some more difficult tasks. As Kelsky points out women who occupy OL positions in white-collar employment pattern will be suspected after the age 30\(^9\) (1999:234). This situation forms a vicious circle in that the employers do not trust female workers and thus do not provide equal opportunities for them as they do for male employees, and even if there are some female workers who would like to devote themselves into the career they will have difficulty finding the chances.

Therefore, Allison (2000) points out, the well-functioning Japanese economy builds itself up on the basis of excluding women from the job market into full-time wives and mothers, and they are responsible for bringing up next generation and making them good workers.

However, after the economic bubble burst in the 1990s, the exclusive male-dominant working environment along with the traditional Japanese hiring system gradually changed toward a new direction such as reducing available job opportunities for new graduates (Yuji, 2000), increasing

\(^9\) In Japan, women who are over thirty but not married usually draw suspects from people around them such as they have problematic personality or other problems so they cannot find husbands.
usage of non-regular employees such as contract employees\(^{10}\) (MHLW 2005), and increasing lay-offs rate (Kelsky 1999). Under this circumstance, the merit-based system from the West and some other changes are being introduced into Japanese labor market.

The typical image of Japanese white-collar business men being the central pillars that supported the growth of the country and economy (Kondo 1990, Dasgupta 2000&2005) is less strong than before, and demands for female workers and the idea to utilize female workers also have impacts in the local practices (Yuasa 2005:203-4). Therefore, the change of the Japanese working environment has demands from both international and domestic sides.

The inequality in Japan can be shown in the gender wage gap too. The data include the wage gap in OECD countries. The wage gap between men and women in Japan is huge, according to the survey (see table 1) the gender wage gap in Japan is the second highest (only behind Korea). The difference is higher than 30% while the average gap is less than 20%. Satoh \textit{et al.} (2006) examines the wage gap between female and male accountants in Japan, and he finds out that female accountants’ salary is 79% of male accountants’ salary.

The opportunities of promotion are also quite limited for female workers. According to a Survey on Employment and Management (MHLW 2002), 71.7% of Japanese financial institutions based their promotion on standards such as merit, performance, seniority and personality. The data show that 90.4% of the Japanese companies use ability as criteria for promotion, 85.4% use merit, 64.5% use seniority, and 27.8% use personality\(^{11}\). However, companies who claim that they use “merit” as a basis often end up using “seniority” instead (Yuasa 2005:198).

Until today the gender inequality between women and men at work in Japan still remains strong, however, the contemporary situation now in Japan is gradually changing, and the boundaries put upon Japanese women seem to break down slowly, although not in a full-scale context, but some factors come to contribute to the emerging women group who pursue their own career paths in foreign affiliates or financial companies (Kelsky 1999, Kondo 1990).

\(^{10}\) The financial and insurance industry increases the employment of young non-regular employees by 19.9%

\(^{11}\) Other criteria used by the Japanese financial institutions in this survey are for example education 2%, study and training 6.2% (MHLW 2002)
Table 1: the gender wage gaps in OECD countries

<table>
<thead>
<tr>
<th>Country</th>
<th>Gender Wage Gaps</th>
</tr>
</thead>
<tbody>
<tr>
<td>New Zealand</td>
<td>5</td>
</tr>
<tr>
<td>Belgium</td>
<td>10</td>
</tr>
<tr>
<td>Russia</td>
<td>15</td>
</tr>
<tr>
<td>Greece</td>
<td>20</td>
</tr>
<tr>
<td>Hungary</td>
<td>25</td>
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<tr>
<td>Denmark</td>
<td>30</td>
</tr>
<tr>
<td>Australia</td>
<td>35</td>
</tr>
<tr>
<td>Sweden</td>
<td>40</td>
</tr>
<tr>
<td>Japan</td>
<td>45</td>
</tr>
</tbody>
</table>

Source: OECD-Gender-Labor Market

The globalization brings foreign financial companies that provide job opportunities for Japanese workers, and Japanese women are comparably dominant in numbers than men among the employees in these foreign branches (Kelsky 2001). The more egalitarian corporate culture from the West and the opportunities to fulfill their career dreams attract Japanese women who have the desire to develop their own careers.

Many Japanese women see Western culture as “modern” and Japanese culture as backwards (Kelsky 1999). Although the majority of women who participate in the job market belong to non-regular (or non-standard) employment, women who take a full-time position in foreign financial affiliates or other companies are becoming more common. A group of young middle-class Japanese women utilize their high education, study or traveling abroad experience, and language skills (especially English or other Western languages) find their career path in Western corporate affiliates such as financial institutes and NGOs (Kelsky 1999 & 2001).
Chapter 3

3.1 Analysis

3.1.1 Japanese Women Become More International

Some young Japanese women have emerged as a cosmopolitan group in Japanese society by consuming foreign goods, culture and tourisms. These young women, especially the ones with a higher education background and who work in the offices are disappointed by the deeply gendered workplace environment in Japan where they cannot satisfy their career ambitions (Kelsky 2001:86). They start to find a way to enter a more international atmosphere by getting involved with foreign languages, studying abroad or working in foreign firms.

These Japanese women also believe that the foreign companies can offer them a more gender equal hiring policy like their home companies in the West. A career in a foreign-affiliate banks or firms can thus provide them more equal working opportunities and treat them as equals to men (Kelsky 2001: 114).

My interviewee Miss M told me that the gender inequality in Lehman Brothers is less severe. Miss M said that there are very few male workers in her office and there are two men and four women in her department. The majority of female workers in Lehman Brothers are also noted by Kelsky who states that in the mid-1990s 70% of employees in Lehman Brothers in Japan were women. This is an example of the dominance of female workers in foreign financial affiliates, where they are also able to occupy higher positions than they could in most Japanese banks or firms (2001:114).

Most Japanese men stay away from the foreign affiliates because they do not have the same advantages as they have in a Japanese firm, and they usually cannot meet the language requirements asked of these foreign firms. This leaves professional Japanese women a good opportunity to dominate the foreign affiliates (Kelsky 2001:115).

Turning to the foreign affiliates seems common now in Japan, especially for professional young women who have ambitions for their careers. However, this phenomenon of turning to the foreign is not new. In the 1970s, some upper class women age from 20-50 left Japan and headed to the West (Sakai 2000:216). The main reason of their leaving was dissatisfaction and disappointment in Japan’s working conditions and family pressures for women. The life-long employment system was
considered as an important factor for Japan’s economic development, but at the same time it meant exclusion of female workers. The working condition depends on gender and seniority, especially in the Japanese banking industry. Women are more responsible for clerical work while men are responsible for real tasks. Furthermore, even if a woman is doing a good job in a bank, after a certain age they will be replaced by younger generations easily since it does not require much skill to do the clerical work (Sakai 2000).

In order to escape from the common fate faced by Japanese women: marriage, children rearing, and resigning from work and going back again as part-time workers, some women left Japan and went abroad to experience freedom without constraints put upon them. While they were abroad they usually worked for Japanese banks that is bound by the same hierarchy and male-dominant culture. The Japanese women who are employed belong to the bottom of the hierarchical ladder, and in this sense they are not really able to escape from the inferior Japanese working conditions for women (Sakai 2000).

One of my acquainted friends, Miss L is now working in Mizuho Corporate Bank, London branch. She told me that the gender hierarchy in her department still remains and the hierarchy only exists within the Japanese but not spreads to the foreigners. There are around 15 Japanese women who work with Miss L and according to Miss L they are all married with foreigners and occupying clerical positions in the bank. Furthermore, these Japanese women have some regular get-together lunch time and no men are allowed to join. Miss L also mentions that the hierarchy among women can be observed by their language usage (polite form or casual form). This example confirms that Japanese women who remain abroad cannot escape the hierarchy as long as they are employed by a Japanese bank.

The identity of these women was also examined by Sakai (2000) who explains that identity is an expression of “who I am, where I belong and how I belong there” (Sakai 2000:166). Although these women were born Japanese, they left Japan and headed for the West later in their lives. These women had a mixed identity which belonged to neither Japan nor the West. The floating identity showed these women’s uncertain feelings and confusion. For them, their identity was no longer pure but a mixture of both Japan and the West. Even if these women were physically abroad their
minds were still tied to Japan, and they were still bound to a Japanese context that they could not really escape from.

However, women who work for foreign financial affiliates seem to be more confident and competent. When I met Miss M I could immediately tell that she was different than the stereo type image of Japanese women. She was confident, very good at expressing her opinions and she also seemed more independent and capable. My impression of Miss M was that she was an independent Japanese business woman.

Globalization has contributed to the employment opportunities of this group of women. It brings competitions from foreign companies and injects a different working culture into Japan. Among the industries, the financial industry especially has to face competition from companies such as Citibank and Merrill Lynch (Bishop 2002:36).

The pressures also come from the society within. The deeply rooted gender inequality is difficult to improve since the gender hierarchy is deeply rooted in the organizations as customs as suggested by Kimoto (Yuasa 2005). However, after the economic recession in the 1990s, the government as well as companies started to realize the importance of restructuring of the labor and management system (2005:205-6).

The pressure pushed Japan to reconsider and re-construct its management system. A new system that bases salary on performance was introduced, and the use of temporary workers or contract workers increased (MHLW 2002), and the idea to utilize and extract female workers has also become prominent (Yuasa 2005, Bishop 2002). Female workers at the same time were more prepared and educated for the change. The number of female university graduates increased from 24.6 % in 1995 to 33.8 % in 2002 (WEC 2003:91). Aside from education rate being higher, many women also postponed their marriage in order to work longer. The decreasing birth rate (1.29 in 2004) is another consequence of prolonging women’s careers. Part of the women struggle between family and career end up choosing to fulfill their careers and thus pull down the average birth rate in Japan. The labor market now recognizes the importance of increasing female employment and thus has created more promotion chances for female workers (Yuasa 2005, Bishop 2002).
Bishop (2002) has also noted that globalization has brought a positive aspect for Japanese women. The restraints of working opportunities have been loosened due to the process of internationalization. Furthermore, according to Takenaka and Chida (1998), people’s interests toward foreign countries have increased while the term internationalization and globalization also have become popular in Japan.

The implication of Equal Employment Opportunity Law (EEOL) in 1986 also made contributions to decrease discrimination of gender, but the original EEOL did not include the penalties and it was criticized for creating indirect discrimination (Weathers 2005, Sakai 2000:135). When the influences brought by globalization hit the Japanese employment system, big Japanese companies responded by creating the double track employment system (Yuasa 2005). The double track applied especially for female workers. Japanese companies provide Sougoushoku (the managerial track) and IPPANSHOKU (the general track), and most of the women choose to enter the general track and do clerical works. Women who choose the general track follow the hegemonic ideology of being a Japanese woman and they expect working interruptions after a few years of work.

Compared with foreign companies, Japanese firms still have strong hierarchy between and within gender. My respondent, Miss M said to me that comparing with foreign banks, Japanese males still prefer to enter a Japanese bank because they know they will have more advantages if they work for a local Japanese company. Once they enter a foreign bank they will have to be equals to the female workers and their advantages of being a male will disappear.

Japanese females, on the contrary, can have better working conditions in a foreign financial company. Moreover, foreign companies are more willing to hire female Japanese workers and utilize their abilities because this is their only access to higher educational employees (Kelsky 2001: 115). My interviewee Miss M studied in United States before, speaks fluent English, and she has a good education background from the English literature department in St. Sophia University in Tokyo.

My second respondent, Miss E worked in a local bank (Gunna bank) for approximately seven years, and after that she went to England to study further. She mentioned that in a local Japanese bank women are not highly valued. The management system provides security for the employees, but at
the same time the lack of future vision did not satisfy Miss E. The reason for her working in Gunma bank was partly due to her parents’ requests, and also because she aimed at studying abroad for a further degree, thus after she finished her university in Tokyo she returned to her hometown Gunma and started to work in Gunma bank, then she quit her job after 7 years and went to England. Miss E mentioned that when she was working in the bank she was saving in order to study abroad, therefore studying in England was also a way to escape from Japan and recharge her with a different culture. Currently miss E works at Waseda University, and she is in charge of affairs with foreign universities. She chose to keep contact with the foreign, instead of working for conventional Japanese banks, and is thus another example of a Japanese woman who turned to the international arena.

In Lehman Brothers, as Miss M told me, the working environment is much more equal regarding gender and hierarchy, individual ability matters instead of seniority. Employees are treated equally regardless of age and gender. Besides that, the relationships between colleagues or managers are usually very close, unlike in Japanese banks which have very strong seniority and gender inequality. Differ from women who work for Japanese local banks, female workers who work for Lehman Brothers often stay in positions after they get married. She described that her image of conventional Japanese banks is that they are bureaucratic, have strong seniority and it is difficult for women to pursue careers there.

The comparison Miss M made between Japanese bank and foreign investment bank connects to the frustration about the corporate dynamic argued by Kelsky (2001:87). Professional and ambitious women are excluded from the corporate dynamic which only invest in and utilize male workers, and this inequality becomes a force that pushes these women into choices such as studying abroad, working abroad or working for foreign companies in Japan. These choices are apparently different than the choices Japanese men made: stay in Japanese companies and be trained, promoted, and enjoy the advantages they would not have in a foreign company.

Therefore, globalization and internationalization have had some positive effects on female workers in Japan. Although not every foreign financial affiliates are equal in regard to gender, compared with in conventional Japanese financial companies, these female workers can develop their career lives better.
3.1.2 Cultural Capital and Japanese Women in Foreign Financial Affiliates

Young middle-class Japanese women are equipped, as I argue here, with cultural capital and social capital which benefit them in an international domain by using Pierre Bourdieu’s definition, and also a few other scholars who have reached a similar discussion.

Capital, as defined by Pierre Bourdieu (1986b), is resources that are accumulated by an individual which allows him or her to acquire specific social energy and occupy a specific social position (1986b: 241). The capital possessed by each person (agent, in his word) or each group of people (agents) is different. Furthermore, the distribution of the capitals in a field in a specific time frame defines its own social world, and it also determines the opportunities of success (Bourdieu 1986b:242). The capital takes time to accumulate, and it produces and reproduces itself so the agent can remain in the same or even reach higher level of capital and status in a specific social field.

What Bourdieu means is that the capitals need an individual to invest by him or herself, and it usually takes time, such as education at school and learning a language. The young middle-class women I defined invest in learning a foreign language, foreign culture, studying abroad. The capitals they accumulate contribute to the employment in foreign banks and other international institutions, which count for a part of the specific field as I defined earlier.

Furthermore, the economic and social condition is identified by occupation, provides a special form to the properties of sex and age (Bourdieu 1986a:106). This confirms again that the social and economic conditions of the young Japanese middle-class women are identified by their works in foreign financial affiliates or other foreign firms in Japan. These women tend to have higher economic standards than other female workers in Japan.

The young middle-class women, like both of my interviewees, possess higher cultural capital in comparison to part-time female workers or office ladies who are only in charge of clerical works. Miss M has a rich foreign-related educational background and she works in an American investment bank. The capital she has obtained has helped her to reach a level of social class in which people believe to be cosmopolitan and familiar with foreign cultures. This may also create inequality between her and other groups of women who are only engaged in local contexts. Another interviewee Miss E although she once worked for a local Japanese bank she quit the job and also
eventually turned to the foreign which differentiates her from the image of the traditional Japanese females.

Language skills are also sources of improving one’s cultural capital. Bourdieu points out the symbolic achievement like language helps to protect the prestige or status for the holder of cultural capital (1986b: 245), and this cultural competence could derive profits of distinction for its possessors. This group of agents, which are the young middle-class women, equips with a second (Western) language skill. For both my interviewees, they can speak fluent English which is not yet very common in Japan. Although Japanese people learn English at school the majority of the Japanese population cannot apply it smoothly. The scarcity and the unequal distribution of the capital would have specific effects in the field, and in this case, the language skills provide an advantage for these women over others to find job opportunities in foreign financial affiliates.

Nonetheless, language skills might not be a positive asset all the time. Japanese women who speak fluent English might be seen as losing their Japaneseness. As noted by Kelsky (2001), Japanese men seem to keep their distance from women who are too international because they think this kind of women do not have the Japanese femininity anymore, and they are too intimated with foreign cultures and therefore not an ideal type of wives. Therefore, being intimate with foreign domain could lower this group of women’s social status in Japan.

3.1.3 Social Capital and Japanese Women in Foreign Financial Affiliates

Although the cultural capital possessed by this category of women is rich, however, cultural capital alone does not explain their success in foreign financial affiliates and their relationship with the Japanese local context.

At the same time, the language, education background, and the interests toward the realm of foreign do not seem to play a substantial role in the Japanese banks. As mentioned earlier, different capitals matter in different fields. In a traditional Japanese bank, gender and hierarchy is much more important and it does not sympathize with female workers. Miss E told me that in Gunma bank female workers were not paid much attention, and the gender division was very clear. Even with a university degree she does not feel that she could have had a prosperous future in that bank. This
shows that possessing a high educational background in Japan does not favor an agent without considering the gender.

Miss E also mentioned that the customers usually trust male bankers more than female bankers, and the young female workers are usually challenged with the ability of handling responsibilities. Therefore, male workers were preferred when discussing business with customers since customers felt more comfortable and safe to talk to male employees in the bank. However, single male employees would usually be encouraged to get married by the senior workers or the boss, and it was also possible to get married with one of the female employees in the bank.

Miss M told me that during the recruitment fair in Tokyo, one big Japanese bank separated male and female graduates into different orientation meetings and told the female graduates that they were not only employees in the bank but also potential wives for male workers. In a Japanese company, the labor market for males and females is different, and the employers do not consider female workers as crucial human capital for the company, while males are the central part of the labor system.

In the Japanese local context, companies like Gunma bank which Miss E worked for, did not connect female workers to the network which shared by male counterparts, or it did not even provide access for women. The connections are exclusively for men and they build up their personal networks through education, training programs and job rotation. However, this does not mean that Japanese women do not possess social capital. The middle-class Japanese female workers possess social capital which does not link them to the Japanese local context but to the foreign affiliates and international business environment.

The social capital owned by Japanese males is very high in relations to Japanese women in the Japanese context. As Yu (2004) points out, Japanese male workers have a greater tendency to stay in a full-time position in an organization than Japanese women. They also have longer working hours compared with women (see table 2). The impression of Japanese working life, as Sakai suggests (2000), is that men work into the night in the company and women stay at home as caretakers. This stereotype prevents women from entering the male domain. The male world is built up before male workers enter or when they enter the company. Many male workers build their
personal contacts and friendships at schools and it becomes an important resource when they enter the job market. Also when they enter the corporation they could usually receive advice from their seniors. The network further hinders women to enter or survive within the male world and makes the workplace mono-sexual (Sakai 2000).

Young middle-class Japanese women connect themselves more to an international atmosphere, like Miss M by working for foreign investment bank and thereby develop a certain amount of social capital in a global context. More than that, this more international social capital separates them from the rest of society and forms a distinct class. By consuming and maintaining the capital they produce and reproduce the class they are in, and it also prevents other people from entering, for example, Japanese business men into foreign financial affiliates.

Table 2: Japanese men’s long working hours

<table>
<thead>
<tr>
<th>Percentage of employees who work more than 45 hours per week</th>
<th>Years around 2002</th>
</tr>
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<tbody>
<tr>
<td>Men</td>
<td>Women</td>
</tr>
<tr>
<td><img src="chart.png" alt="Bar chart showing percentage of employees working more than 45 hours per week for men and women in various countries around 2002." /></td>
<td></td>
</tr>
</tbody>
</table>

Source: OECD Employment and Labour Market Statistics.

This group of young Japanese female is therefore equipped with higher cultural and social capital in a global domain than Japanese men or women belong to other classes. These advantages benefit them in this globalized era when multinational companies and banks start to set up branches in Japan and demand local employees. This group of young females seeks their career opportunities in foreign financial affiliates or some other organizations instead of following the Japanese male-dominanted labor market (Yuasa 2005).
Chapter 4

4.1 Discussion & Conclusion
In the previous section I have analyzed the more international middle-class Japanese women and their capitals, as well as how this category of female workers is different from other female groups. In this section I aim to answer the questions: What are the influences brought by globalization on Japanese financial industry, the identity of this category of women, and what is the relationships between this category of women and the local Japanese context?

4.1.1 Options and Limits Provided by Foreign Affiliates in Japan
The domain of international initially provides Japanese women with a way to escape from a society that is filled with pressure and constraints for women during the after war period. More and more Japanese women now study abroad (in a larger number than Japanese men), learning Western languages, and working for foreign financial institutions. They tend to escape from the gender inequality in the Japanese context and enter into a more international, more equal, and even more advanced world while they are still physically in Japan.

Working for foreign financial affiliates also provides women who have studied abroad a good chance to enter the job market in Japan. This is due to most of Japanese firms only hire new graduate students (Kelsky 2001:116). For this reason, if a female studies abroad for a few years after graduating or working in Japan they can rarely find a job in Japanese firms. Age and gender are limitations for women in Japanese labor market. Moreover, women who have worked for foreign financial affiliates have difficulty getting into a Japanese working environment again. From the perspective of Japanese companies these women are spoiled by foreign companies and they are not as obedient as new female graduates who have not been to Western countries or been in contacts with Western culture. In short, Japanese firms are reluctant to hire women who are intimate with the West.

Nevertheless, the age requirement in Japan is still strong, especially for women. Women who do not enter the job market directly after graduating from schools will be questioned by Japanese companies. Women who come back from studying abroad cannot access to Japanese companies due
to their age; secondly, even if they could, they can usually only find clerical work instead of utilizing their language skills and professional knowledge. Kelsky (2001) mentions that Japanese companies tend to send their male employees to study abroad or learn a foreign language but do not use female workers who already have the same professions and language skills.

The limits push Japanese women to foreign affiliates, the only place they can find gender equality and the same opportunities to utilize their professions as male workers. Yet, working in foreign financial firms or organizations is not as perfect as many women have imagined it to be.

This is because they are still physically in Japan and they are bound to the conventions of this society. Miss M noted that in Lehman Brothers, even though female workers can stay after they are married, they rarely stay after having a child. The maternity leave is valid in the company policy but almost none chooses to take it because it will increase the burden of the other workers. This shows that even in financial foreign affiliates in Japan limitations still exist.

Moreover, the constraints of Japanese ideology somehow still trap these women. Even though women can occupy higher positions in foreign affiliates in Japan they are still bound to the gendered social context in Japan. A more gender-equal working atmosphere within the offices cannot change the fact that the world outside the office is still Japan and cannot change the whole Japanese society and its male-dominant ideology (Kelsky 2001:207).

The entry of foreign financial affiliates provides Japanese women a more gender equal environment and an international atmosphere, and it also creates job opportunities for women with career ambitions. This somehow changes the situation that only Japanese males can be in the business world. Now more professional women join the labor market and deal business with foreign clients while they are still in Japan. Yet, the more gender equal environment provided by foreign financial affiliates still has limitations and it cannot change the Japanese ideology.

4.1.2 Japanese Women with a Hybrid Identity
As briefly mentioned before, Japanese men seem to keep their distance from the women who work for the foreign affiliates since they are very close to foreigners and foreign cultures. In this sense, this group of women is not pure Japanese anymore but more like a hybrid of Japanese and the
Western cultures. The intimacy with the foreign takes these women far from the ideal wife model which Japanese men look for (Kelsky 2001:209-210).

Like Sakai (2000) discusses, the identity of these women becomes caught between Japan and the West, and they can no longer define themselves as either Japanese or Western but both of them co-exist in their mindset (Sakai 2000). Some women experience themselves falling in love with the foreign cultures, they speak foreign languages and live abroad for some time, but when they reach a certain age they return back to Japan and recognize that they still belong to Japan. Some other women remain in the West but settle for the clerical tasks in a Japanese bank and find themselves floating between the two identities. Nevertheless, the young middle-class women I discuss are working in an international domain while still physically being in Japan, thus I argue while they also have the hybrid identities, it is not as strong as in those women who remain abroad, and they have fewer struggles over the push and drag of these two different identities.

4.1.3 Relations with the Japanese Local Workplace
These young women are equipped with cultural capital, which includes language skills and high educational background, and social capital links them to the international domain and distinguishes them from the female clerical workers or part-time workers. Even though Japanese men enjoy most of the prestige of being a member of Japanese domestic networks which usually exclude women, but these women are connected to a more international and modern- in their eyes, business environment.

However, as I discussed shortly before, this group of women are still physically in Japan, hence my interest is in their relationship with the local society. Returning to my interviewee Miss M, she works mostly over the phone with her overseas clients, and she only meets her clients when they are in Tokyo. Meeting with Japanese local banks is rare for her, and if there is an occasion to discuss business with Japanese banks, it is usually the manager’s job and occasionally involves other staff.

In Miss M’s case, she does not have much interaction with Japanese local banks, and she said it is very rare for her to have a chance to contact a Japanese bank. I tried to extract the relations between Miss M and local Japanese banks but it turns out that contacts rarely happens. In one way, it is obvious that Miss M utilizes her cultural and social capital which links her to the foreign and
establishes the contact with foreign clients, but in another way, the contact between her and Japanese local bank is absent.

The missing contact between Miss M and the Japanese banks provides the basis of my hypothesis that the middle-class women who work for foreign financial affiliates still lack social capital which Japanese men in Japan are equipped with and utilize. In Japan, as I discuss before, the network is crucial when working in a Japanese firm. The hierarchy and the network compose the core of the Japanese workplace, especially in the financial industry where the gender inequality is severe.

Professional knowledge and educational background do not matter much without considering gender and hierarchy in Japan. Many female clerical workers are college graduates, and they still cannot find a job where they can apply their professional abilities and ambitions. Even if their educational backgrounds are the same as Japanese male counterparts they still cannot be put into the same positions and career patterns.

Therefore the social capital, as defined as the resources accumulated by an agent and which links him or her to a group or network, is a substantial part of the specific field of the Japanese workplace. In Japan, the social capital of men is still much higher than women, and the middle-class women cannot compete with Japanese men in a local context. The cultural capital and social capital which link to the foreign held by this group of women are not accepted by the Japanese society, but only in the foreign financial affiliates in Japan. In short, social capital only works when people in the field appreciate the resources possessed by an agent. This explains that in Japan, the young middle-class women’s social capital is considered low in the local context, and men still reap the advantages of possessing a higher social capital.

Nevertheless, the young middle-class Japanese women still have an advantageous position in foreign financial affiliates due to their high competence such as language skills, acquaintance with foreign culture and professional knowledge, and the social capital which links them to the realm of foreign. In a more international context, these young professional Japanese women are the ones desired by foreign affiliates in Japan, not Japanese men.
4.1.4 Changes in the Japanese Financial Institutions

So far, as this study has revealed, the Japanese working environment is still rigid in regards to the gender division of labor. Even if the middle-class women turn to foreign financial affiliates, the local labor market still perceives male workers as the most important human capital. It seems that the influences brought by globalization and foreign firms have not yet changed the Japanese context radically.

Not only the Japanese firms in Japan are bound to the rigid gender inequality, the Japanese banks in the West also remain hierarchical and gendered. As mentioned both by Sakai (2000) and Miss L, Japanese women who work for Japanese banks in London are still in the bottom of the hierarchy and they cannot climb up the ladder. Therefore, the rigidity of gender division of Japanese financial institutions is so strong that it cannot be changed easily.

Satoh et al. (2006) argues that this is partly due to the collectiveness of Japanese culture in which people do not compare themselves to others as much as in more individualist countries. Also the gender ideology has been rooted in the companies as well as the society for too long thus it is not easy to change. The entry of foreign financial affiliates provides chances for Japanese women with ambitions and ability but still cannot be a utopia with totally equal gender division.

In this study, although the middle-class young women have found themselves a way out from the traditional Japanese working environment and entered into a more egalitarian domain provided by foreign financial affiliates in Japan, it seems like they are still trapped in the Japanese ideology of gender as long as they are in Japan. Therefore, the gender division of labour in Japanese financial industry will need a long time before the influences brought by the foreign affiliates having substantial effects in gender perceptions in the local Japanese context.

4.2 Conclusion

The conventional Japanese workplace still has a strong gender division of labour, and the hierarchy still persists, too. From previous research and from my interviewee Miss E one can see that female workers in Japanese domestic banks do not have same opportunities as male counterparts even if she has a good educational background. In the Japanese workplace, gender still plays an important role. Male workers tend to have larger chances being promoted and enjoy the long-term
employment, while at the same time females tend to occupy clerical works and experience career interruptions after a few years of work. Women have settle for part-time works in order to re-enter the job market after entering into households. The ideology is rooted deeply in history and it spreads to the households and the workplace in Japan.

The changing working environment in Japan provides women with some more opportunities to chase their career dreams. The implication of EEOL, the increasing rate to utilize female human capital, the international pressure, and the change of the employment system unfolds a new vision for some Japanese women. For most of them, the revolution of the labor market does not have a crucial impact on them and they still have the same pattern of live as before, and some of them still regard family as their priority in life and adapt to the inequality by themselves. However, the young middle-class women who have international cultural and social capital have different options in a global working environment than the rest of the female classes in regards to their careers.

These women have a higher educational background, the experience of studying abroad or intention to do so, speak English or another second European language, and are fond of foreign cultures. They find themselves a career in foreign financial affiliates in Japan and are responsible for real business tasks like their male counterparts in Japanese firms. The cultural capital and the social capital in an international context give them chances to be as competitive as Japanese salary men. In foreign affiliates these young women can utilize their professional knowledge and language skills, and they also work in a more egalitarian environment.

However, although they work in a more international atmosphere, this group of young women is still physically in Japan. The society and its hegemonic ideology about gender and hierarchy create constraints in the working environment in the Japanese financial industry, the field. In this specific field men are still in a more advantageous position with higher social capital by sharing male-dominant networks and by taking the upper part of the hierarchy, therefore the capital possessed by this group of professional young women are not accepted in the local context but only in the foreign affiliates in Japan. In other words, their social capital works in the global business environment but is low in the local Japanese context.
Based on this study, the present gender division of labour does not seem to change much yet due to the influences of globalization and the entry of foreign financial affiliates. The gender ideology in Japan has also been deeply intertwined with its history and society. A more gender equal working environment for Japanese women is still limited within the foreign financial affiliates but not elsewhere in Japan. Although more and more Japanese women have begun to notice the gender inequality, and the globalization has also begun to change the gender inequality in financial institutions in Japan, it will still take a long time until Japanese financial institutions reach a gender egalitarian threshold.
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