

## An In-depth Analysis of Bandai's Brand Evolution

Sun Ziyue<sup>1</sup>, Xiao Congrong<sup>12</sup>, Liang Zijun<sup>3</sup>

1. Department of Visual Communication, College of Art and Design, Guangdong Baiyun University,  
Guangzhou 510900, Guangdong, China.

2. Dept. of Xcultural Studies, Graduate School of Kookmin University, Kookmin University, Seoul 02707,  
Republic of Korea.

3. School of Packaging Design Arts, Graduate School of Hunan University of Technology, Hunan  
University of Technology, Zhuzhou 412000, Hunan, China.

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### Corresponding Author:

Sun Ziyue

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### Abstract

A retired Japanese veteran, while working at a factory owned by his brother-in-law, discovered the substantial market potential of toys made from recycled materials, prompting him to start a side business. This seemingly modest idea ultimately gave rise to the globally renowned brand—Bandai. What is Bandai, and what entertainment trends has it led? What insights can Bandai offer for the high-quality development of China's cultural industry? This paper focuses on analyzing Bandai's successes and failures in the toy, anime, and gaming sectors, providing valuable lessons for the growth and cultivation of brand culture.

## 1. What is Bandai?

### 1.1 Naoharu Yamashina and His Entrepreneurial Journey

"Bandai" (バンダイ/Bandai) is one of Japan's leading large-scale toy suppliers and a major enterprise with significant influence on Japanese popular culture. The company is best known for producing character and prop model toys from the Gundam series and other franchises of its

subsidiary, Sunrise. However, beyond its core business of selling toy models, Bandai has further developed through its investments in Sunrise's animation productions and Bandai Namco's gaming ventures, making it one of the enduring pillars of Japan's cultural industry.

The name "Bandai" is derived from the ancient Chinese military text *Six Secret Teachings*, specifically from the phrase "Bandai fueki" (meaning "eternally unchanging").

Naoharu Yamashina, the founder of Bandai, was born on February 22, 1918, in Kanazawa City, Ishikawa Prefecture, Japan. Like most of his contemporaries, he had military service experience. After Japan's defeat in 1945 and the subsequent disbandment of the military, Yamashina lost vision in one eye due to shrapnel injuries sustained during the war. After demobilization, in order to make a living, he and his wife joined a textile company named "Bandai Sangyo," which was owned by his wife's younger brother.

While working at Bandai Sangyo, an opportunity presented itself—Yamashina heard about the profitability of the toy business. He persuaded the company's owner to start producing dolls using the leftover fabric from Bandai Sangyo. While working at Bandai Sangyo, Yamashina recognized an opportunity in the profitable toy market. He convinced the company's owner to produce dolls using leftover fabric from Bandai Sangyo.

This initiative marked the beginning of his journey into the toy manufacturing industry, which ultimately led to the establishment of Bandai.

Notably, after achieving success, Naoharu Yamashina took steps to atone for his actions as a soldier during World War II. During China's economic reform, he invested in the country, founding a joint venture, "China Fukuban (Fuzhou) Toy Co., Ltd.," in Fujian Province in 1985.

## **1.2 Bandai's Early History**

In 1950, Naoharu Yamashina embarked on his entrepreneurial journey by founding "Kabushiki Gaisha Bandai-ya Shoten," which was officially renamed "Bandai" in 1961 and continues to bear this name today. Bandai's first successful product was the Rhythm Ball, a toy made from fabric, which provided the company with its initial financial foundation. However, Yamashina's subsequent innovations paved a unique path for the company. Rather than continuing with fabric toys, he made the innovative decision to create a metal model of the U.S. B-26 bomber.

Following this, Bandai is fully committed to developing metal toy models, releasing many well-designed, high-quality products. This period marked the first transformation of Bandai's brand image. After launching numerous metal models, Bandai was no longer perceived as an obscure toy manufacturer but as a maker of artisanal products with a certain artistic value. From this point, Bandai began to shed its image as a generic toy producer. However, since its philosophy at that time still significantly differed from its current brand ethos, this transformation does not yet qualify as Bandai's shift to a mature brand identity.

## **1.3 Entering the Cultural Industry**

In 1952, *Astro Boy*, created by Osamu Tezuka, was released. In 1963, the first television adaptation of *Astro Boy* aired successfully, becoming not only the first serialized TV animation in Japan but also the first foreign animated series introduced in China. As Japan's first truly domestic television animation series, *Astro Boy* was broadcast continuously for four years, achieving unprecedentedly high ratings and creating a massive cultural wave.

Bandai took advantage of the momentum by quickly launching related *Astro Boy* model products. The nationwide popularity of this anime brought tremendous sales to Bandai, prompting the company to consider its second major transformation—entering the cultural industry by heavily investing in the development and production of derivative products related to cultural intellectual property (IP).



( Figure 1: The earliest Astro Boy toys sold by Bandai )

In the 1970s and 1980s, Japan experienced a surge in the popularity of tokusatsu (special effects) television dramas and movies. During this period, Bandai began developing and selling derivative products for popular franchises such as Kamen Rider, Godzilla, and Ultraman, which became widely recognized even in China. These IP derivatives swept the Japanese toy market, elevating Bandai's success and solidifying its commitment to the cultural industry. This strategy shaped the future direction of Bandai's brand, which is increasingly oriented toward the cultural sector.

#### **1.4 Driving Sustainable Development Through Capital Investment in High Technology**

Bandai's current product quality and impressive sales are underpinned by a crucial technological pillar—Imai Science, a company that benefited from substantial capital investment from Bandai in advanced technologies. Without the technological support from Imai Science, Bandai's capabilities alone would have been insufficient to maintain a competitive edge. Although Bandai could still engage in product design, research, and production, it would lack the significant technological advantages needed to stand out from its competitors.

As mentioned earlier, Bandai's first major transformation involved the production of metal models, such as the U.S. B-26 bomber. Although these products were of decent quality, they paled in comparison to those produced by Imai Science, which was a leading player in the field.

Like Bandai, Imai Science initially built its reputation by producing imitation models. However, the difference lay in the quality—Imai Science's models were among the best in their category, and their derivatives enjoyed significant acclaim, drawing Bandai's envious admiration. However, due to a series of management missteps, Imai Science found itself in dire financial straits by 1969, with sluggish sales and an almost collapsed capital chain. Bandai, having long coveted Imai Science's technological prowess, finally acquired the company, thereby enhancing its overall strength. Unlike the typical approach of dismantling a newly acquired entity, Bandai chose to continue supporting Imai Science with substantial investment in its research and development.

In the field of game development, Bandai initially lacked sufficient expertise, prompting it to

learn from past experiences and adopt a strategy of equity investment. Eventually, Bandai acquired Banpresto, which later became known as "Banpresto" (later to become 'Eyeglasst Factory'). Although Banpresto did not become as crucial a pillar as Imai Science, it enabled Bandai to capitalize on the gaming potential of its existing cultural IPs and generate significant profits. Thus, despite some shortcomings, Bandai ultimately achieved its original goal.

The above analysis demonstrates that only through robust technological capabilities can a brand succeed. With advanced production capabilities, it is possible to produce high-quality, cutting-edge cultural IP derivatives that also possess artistic value.

## 2. Bandai's Ups and Downs

The phrase "Success is due to Fengyun, and failure is also due to Fengyun" is adapted from the saying "Success is due to Xiao He, and failure is also due to Xiao He," originally describing the fate of the antagonist Xiongba in the Hong Kong comic *Fengyun*. Xiongba rose to power with the help of the Fengyun brothers but ultimately met his downfall at their hands.

In the case of Bandai, there was also a "Fengyun"-like figure—Naoharu Yamashina's son, Makoto Yamashina. This section will take Makoto's successes and failures as the main thread to uncover the foundation of Bandai's prosperity.

### 2.1 Makoto Yamashina and Bandai

After the 1980s, the declining toy market and Naoharu Yamashina's struggle with stomach cancer led to the founder stepping down, and his son, Makoto Yamashina, began to take over. Under Makoto's leadership, Bandai entered its third transformation, focusing on the entertainment and pop culture sectors.

Although Makoto Yamashina possessed undeniable business acumen, he needed to be more prepared to be the true heir to Bandai. He leaned more towards an artistic and cultural lifestyle than being entirely dedicated to the family business. Makoto once dreamed of becoming a great writer, and in 1967, upon graduation, he joined Shogakukan as an editor. However, his "writer's dream" was cut short by the public relations crisis caused by Bandai's "no returns policy" in 1968, which left the company embroiled in controversy. Feeling the pressure on his father, Makoto had to abandon his youthful dreams in 1969 and join Bandai.

In subsequent interviews, Makoto openly stated, "If it weren't for my father's illness, the position of president of Bandai would have been passed on to another talented employee instead of me." Since he had little interest in the toy industry from a young age, Makoto could have been more enthusiastic about the family business when he first took over. Confronted with the declining toy market of the 1980s, he decided not to restrict himself to traditional toy models but instead pushed Bandai towards producing derivatives of popular IPs, focusing on diversified development—including stationery, snacks, music, and video products.

As Bandai pursued diversification in the cultural industry, Makoto engaged in competition with both traditional competitors and emerging peers in the newly ventured fields. Although Bandai often emerged victorious from these commercial battles, there were also instances where Makoto's missteps led to catastrophic failures.

Makoto's "Waterloo" moments came during conflicts involving popular IPs such as *Gundam* (and related series) and Hasbro (in the *Transformers* series), as well as in the console market against Nintendo. Despite suffering heavy losses in these commercial wars—at one point, Bandai was on the verge of bankruptcy and nearly had to merge with Sega—Makoto's initiatives had a significant and lasting impact on Japan's pop culture industry, particularly in anime.

Today, Makoto Yamashina is not only a third-degree black belt in judo and a novelist under

the pen name "Chaya Jirō," but he was also awarded the Order of the Rising Sun in 2017, which recognizes individuals with notable contributions to public service. Although Makoto's career setbacks cost him the position of president of Bandai, it may have ultimately afforded him the lifestyle he desired.

## 2.2 The Tumultuous Times of Yamashina Makoto in the Anime Industry

In the early 1980s, the toy industry faced an overall downturn, coinciding with the quiet release of an anime series titled *Mobile Suit Gundam 0079*. However, it was soon taken off air due to its lackluster reception among children, who found its militaristic tone unappealing rather than Kids Animation. Despite its abrupt cancellation, *Mobile Suit Gundam* managed to attract a dedicated following of teenagers and adults, who eventually demanded a re-broadcast.

It was during this period that the 35-year-old Yamashina Makoto had just assumed his new role at Bandai, and he immediately shifted the company's focus to the *Gundam* series. Upon its re-broadcast, he promptly acquired the model's additional rights, paving the way for Bandai's eventual dominance in the industry and the birth of the now-iconic GUNPLA (Gundam Plastic Models).



( Figure 2: The Gundam statue previously erected in Tokyo's Odaiba district was a model of the first GUNPLA released by Bandai )

A brief history of Sunrise, the company behind the *Gundam* series, is essential here. Before its acquisition by Bandai, Sunrise was founded by disciples of Osamu Tezuka and some former employees of his defunct animation company, Mushi Productions. After Mushi Production's bankruptcy, most of its staff joined Toei Company, one of Japan's five major film studios, while others went on to form Tohoku Shinsha. A segment of the latter group eventually established Sunrise, which, with the help of Clover Company, produced *Mobile Suit Gundam 0079* for the first time. However, Clover's poor production techniques led to low-quality models, resulting in dismal sales and allowing Bandai to acquire the rights to the *Gundam* franchise at a bargain.

Recognizing the importance of treating his products with utmost seriousness, Yamashina knew that, to succeed with the *Gundam* series, he must avoid the pitfalls that Clover Company had encountered. Partnering closely with Imai Kagaku, Yamashina launched the first *Mobile Suit Gundam* toy in July 1980, marking the inception of what would become a cultural phenomenon.

Initially, GUNPLA did not differ significantly in sales from other robot plastic models aimed at children. The turning point came when *Hobby Japan* magazine published a special column, "How to Build Gundam," which sparked a craze for GUNPLA among elementary and middle school students. This fervor was epitomized by a 1982 incident at the Daiei Shin-Matsudo store in Chiba Prefecture, where around 250 students crowded the escalator in a rush to purchase the models, causing an accident.

The success of GUNPLA made Bandai realize the vital role of advanced technology in toy modeling. Throughout the 1980s, Bandai achieved numerous technological breakthroughs: in 1982, it introduced "snap-fit technology" that eliminated the need for glue, followed in 1983 by "multi-color molding technology." Additionally, Bandai employed electroplating techniques in its *Space Sheriff Gavan* derivative products, imparting a metallic luster to plastic models that captivated children. These technological advancements, coupled with Bandai's dominance over intellectual property (IP) rights, created an insurmountable gap between Bandai and its competitors in the toy industry.

However, Bandai's path to success in the cultural IP sector took much work. One of its domestic rivals, Takara, attempted to counter Bandai's dominance by investing heavily in the anime *Beast King GoLion*. Although the anime did not make a significant impact in Japan, its toy concept caught the attention of Hasbro, which was expanding into the Japanese market. Takara and Hasbro collaborated to launch the globally successful *Transformers* franchise.



( Figure 3: The early Transformers animation )

Upon its debut, *Transformers* became an international sensation, generating profits within two years that far exceeded Bandai's total earnings over the past decade. The slew of derivative products and licensing fees severely squeezed Bandai's profit margins. Despite this setback, Bandai could only bolster its investment in the *Kamen Rider* and *Ultraman* franchises and adopt a defensive strategy, hoping for an eventual opportunity.

Yamashina's decision to relinquish the title of "entertainment industry leader" was not due to slow reflexes; quite the contrary. When news of *Transformers* reached him, he acted swiftly, mobilizing Bandai's elite talents—including Katsushi Murakami, a designer of equal renown to Kunio Okawara, the *Gundam* creator—and collaborated with the U.S. company Tonka. They engaged the famed Hanna-Barbera studio, creators of *Tom and Jerry*, to produce the robot-themed anime *GOBOTS*. This project even managed to premiere five months ahead of *Transformers*.

However, due to the misjudged positioning of the animation company, the robot designs in *GOBOTS* appeared juvenile and needed more aesthetic appeal. Following the release of *Transformers*, *GOBOTS* experienced a sharp decline in viewership, resulting in dismal toy sales.

Consequently, Bandai shifted from an offensive to a defensive strategy, concentrating on derivative products from series like *Kamen Rider*, avoiding confrontation with *Transformers*.



( Figure 4: In addition to Gundam, Bandai primarily markets products derived from the Kamen Rider series )

Fortuitously, Bandai weathered the storm thanks to the consumer market for the tokusatsu (special effects) television series.

After years of global success, *Transformers* began to lose its momentum due to rampant overseas piracy and an unpopular new storyline. Seizing the opportunity, Bandai, which had long recognized that only high-quality anime could drive traffic and sales, heavily invested in Sunrise. The resulting production of *Mobile Suit Zeta Gundam* allowed Bandai to regain its footing and cemented its strategy of investing in and nurturing animation companies.



( Figure 5: *Mobile Suit Zeta Gundam*, produced by Sunrise with Bandai's funding in 1985 )

After sponsoring *Mobile Suit Zeta Gundam* in 1985, Bandai successfully re-entered the public spotlight through a series of well-crafted strategies that significantly bolstered its model industry. The company employed innovative technologies to enhance the assembly experience and aesthetics of its models while actively expanding into global markets, increasing media

exposure, and fostering close relationships with fans. Bandai continuously diversified its product lines, collaborating with other companies to obtain popular cultural IPs, such as Star Wars, and released limited edition models to enhance their collectible value. With the rise of the internet, Bandai transitioned to digital marketing, broadening its sales channels. Additionally, the company continued to invest in animation production to maintain the brand's vitality. Crucially, Bandai established a partnership with Toei Animation, securing the rights to popular anime franchises like Dragon Ball, One Piece, and Naruto, and produced a series of fan-favorite figures, further consolidating its leadership in the anime merchandise market. Through these initiatives, Bandai not only regained market recognition but also elevated its model industry to new heights.

Despite several instances where Bandai, under Makoto Yamashina's guidance, invested heavily in critically acclaimed but commercially underperforming films, the company went on to have a profound impact on Japanese and even global popular culture.

Reflecting on Bandai's anime industry during Makoto Yamashina's tenure, several conclusions can be drawn. First, for a popular cultural IP and its derivative products to succeed, meticulous production and high quality are indispensable. Both Bandai's *Gundam* and Hasbro's *Transformers* provide ample evidence of this principle.

The second point, derived from the lessons of both companies' failures, is that in addition to high quality, the product must resonate with the audience. Aesthetically appealing design is of paramount importance, followed by an engaging storyline. For instance, the failure of *Gobots* was attributed to poor design, while Bandai's 1980s film *Royal Space Force: The Wings of Honneamise*, which took five years and ¥800 million to produce (at a time when a villa in Tokyo cost approximately ¥4.5 million), suffered from dismal box office results due to its artistic style, which was not in line with contemporary audience preferences.

Entering the 21st century, Bandai entered a new stage of development. Through its partnership with Toei Animation, Bandai acquired the rights to popular anime franchises such as *Dragon Ball*, *One Piece*, and *Naruto* and released a series of highly popular figurines. These products were not only technically more refined but also closely adhered to the original designs, making them beloved by fans.

Bandai also successfully launched derivative products for new popular anime such as *Demon Slayer: Kimetsu no Yaiba*. With its exceptional craftsmanship and extreme attention to detail, Bandai's figurines became highly sought after by collectors and anime enthusiasts. Furthermore, Bandai embraced digital transformation by expanding its online sales channels, allowing its products to reach global consumers more conveniently.

In conclusion, a brand must cater to the market while not compromising on quality for profit. Alongside maintaining quality, it is crucial to consider market preferences and manage production costs effectively.

### **2.3 Makoto Yamashita's Gaming Industry Saga**

Makoto Yamashina could have been an average leader; on the contrary, under his guidance, Bandai had ambitions of becoming an industry giant. However, things went differently than planned. In the traditional toy model industry, Bandai faced fierce competition from Hasbro's *Transformers*, and its ventures into anime and film investments often resulted in box office failures.

In addition to these challenges, Bandai identified an emerging industry—video games—which threatened to challenge its dominant position in the pop culture IP derivative market. In 2018, Bandai's financial report showed a total profit of 54.1 billion yen, with toy model sales contributing 14.4 billion yen. However, the gaming division's profit was an astounding 52.3 billion yen. Even after losing the market battle against Nintendo, Bandai still



managed to achieve significant success in the gaming field, let alone during the ambitious era of Makoto Yamashina, who had long recognized the lucrative potential of the game console market and was eager to seize the opportunity.

While Bandai's setbacks in anime and pop culture still allowed it to survive, the market battle against Nintendo in the console gaming sector nearly led to its financial ruin and forced the company to abandon its ambitions of market dominance.

In the 1980s, Bandai noticed the burgeoning but chaotic game console market, which promised impressive profits, and began planning its entry in 1984. Bandai's first product was a console called the "RX-78 GUNDAM," a learning computer themed around the *Gundam* series.



( Figure 6: Bandai's first product, the RX-78 GUNDAM learning computer )

The console featured two mini-games based on the *Gundam* series, and Bandai, along with many other manufacturers, launched an attack on Nintendo. However, with inferior pricing, quality, and game quantity compared to its competitor, Bandai suffered a significant defeat.

After the initial failure, Bandai had no choice but to align itself with Nintendo and began selling games on its platform. Yet, Bandai was not willing to accept defeat and still sought greater success. As a newcomer in the gaming industry, Bandai reverted to its strategy of aggressive investment and acquisitions, investing in the nearly bankrupt Banpresto and beginning to develop a large number of IPs.

By 1994, a pivotal moment had arrived for Bandai. Not only was the traditional pop culture IP sector heavily impacted by the decline in the anime industry following the "Miyazaki Tsutomu incident," but Apple Inc. also attempted to enter the game console market and extended an olive branch to Bandai, recognizing its valuable IPs. Dissatisfied with Nintendo's profit distribution, Makoto Yamashina was determined to explore new opportunities to counter public criticism and challenge the anime industry. At the same time, he saw that many companies, like his own, were unhappy with Nintendo and creating unrest, which he considered a golden opportunity.

Makoto Yamashina, determined to seek fortune amidst risks, ignored significant internal opposition and chose to partner with the renowned Apple Inc., investing substantial funds to develop and produce the Pippin home console, with the intent of launching a second challenge against Nintendo.



( Figure 7: The Pippin home console, developed jointly by Bandai and Apple Inc )

The failure of the Pippin console echoed that of the RX-78 GUNDAM learning computer—its price was significantly higher than that of its competitors, while its game library lagged far behind. This time, the immense investment nearly led to Bandai's financial collapse, severely affecting the company's operations.

At that time, Bandai was preparing to merge with the equally struggling Sega, but two events changed its fortunes. First, Sega announced plans to enter the console market, which caused panic among Bandai's executives and led to a delay in the merger preparations. The second event resurrected Bandai—the release of the globally popular electronic pet "Tamagotchi," which quickly rescued the company's finances, putting an end to the merger discussions.

Had Bandai not engaged in a market battle with Nintendo, Makoto Yamashina might not have been forced to resign. However, history knows no "what-ifs." Unwilling to accept defeat, Makoto decided to lead Bandai in a third challenge against Nintendo. When Gunpei Yokoi, a core member of Nintendo, left the company to start his venture, Makoto saw an opportunity. After negotiations, the two parties agreed to collaborate on the development of the "WonderSwan" handheld console. Despite having learned from previous failures and successfully attracting major game developers, even seriously harming Nintendo's market position, Bandai's game quality still fell short of Nintendo's hit titles. As a result, a disheartened Makoto Yamashina quietly withdrew from his family's business amid growing internal dissent.



( Figure 8: The WonderSwan console, released by Bandai )

Bandai's repeated failures in the gaming industry reaffirmed the earlier lesson—both meticulous production and uncompromising quality are indispensable.

One of the major reasons behind Bandai's failures in its attempts to challenge Nintendo was its inability to match Nintendo's game quality—both in terms of content and quantity. However, the gaming industry differs from the pop culture sector in that it requires not only alignment with market preferences but also the ability to price products in order to outcompete formidable rivals competitively.

### 3. Conclusion

The history and evolution of Bandai, along with its successes and failures, provide significant insights for studying branding and the cultural industry. Bandai's success in pop culture IP derivatives demonstrates that superior product quality, exquisite design, and leveraging the popularity of cultural phenomena are all crucial elements for building a strong brand.

Bandai's failures, on the other hand, serve as a cautionary tale, showing that product quality alone is insufficient to ensure brand success. In addition to high-quality derivatives, the original cultural IP itself must resonate with the public. In this regard, missteps in brand positioning or pursuing artistic endeavors that do not appeal to the masses can lead to failed investments.

Beyond these macro aspects conclusions, the core technological capabilities of a brand are the most crucial and challenging aspect to achieve. A brand's internal research and development capabilities not only affect product quality but also fundamentally ensure the efficiency needed to control production costs by minimizing socially necessary labor time.

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