Institute of Social and Economic Research (ISER)

Curriculum Vitae

January 25, 2013

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Curriculum Vitae (December 2012)

Shinsuke Ikeda

Current Position

Professor, Institute of Social and Economic Research (ISER), Osaka University
Office Address: ISER, Osaka University, 6-1 Mihogaoka, Ibaraki, Osaka 567-0047, Japan
Telephone: 06-6879-8568 / Fax: 06-6879-8583 / E-mail: ikeda@iser.osaka-u.ac.jp

Education

Ph.D. in Economics, Osaka University, 1997.
Master of Commerce, Graduate School of Business Administration, Kobe University, 1984.
Bachelor of Commerce, Faculty of Management, Kobe University, 1980.

Professional Experience

Research Associate, School of business administration, Kobe University, 1986-1988.
Research Associate, ISER, Osaka University, 1988-1990.
Assosiate Professor , Division of Economics , Kobe University, 1990-1992.
Assosiate Professor, Depertment of Economics, Osaka University, 1992-1995.
Assosiate Professor, ISER, Osaka University, 1995-1998.
Professor, ISER, Osaka University, 1998-present.
Director, ISER, Osaka University, 2005-2007.

Research Interests

Dynamic Macroeconomic, International Macroeconomics, Behavioral Economics, Asset Pricing.

Publications

➢ Academic Journals (English, refereed)

1 "Decreasing and increasing marginal impatience and the terms of trade in an interdependent world economy," (with Ken-Ichi Hirose), *Journal of Economic Dynamics and Control*, 36, 1151-1565, 2012.
2 "Time discounting: Delay effect and procrastinating behavior," (with Shunichiro Sasaki, Shiyu Xie, Jie Qin, and Yoshiro Tsutsui), *Journal of Behavioral Economics and Finance*. 5, 10-14, 2012.

3 "Decreasing marginal impatience in an interdependent world economy, " (with Ken-Ichi Hirose), *Journal of Economics* , 105, 247-262, 2012.

4 "Hyperbolic discounting, the sign effect, and the body mass index," (with Myong-Il Kang, and Fumio Ohtake), *Journal of Health Economics,* 29, 268-284, 2010, selected as one of 10 Papers, Selection during 2010-2011 in: .Hirano ed., Annual Report of Osaka University: Academic Achievement 2010-2011, 2011, Osaka University.

5 "Export- and import-specific habit formation," *Review of Development Economics,* 13, 709-718, 2009.

6 "Habit formation in an interdependent world economy," (with Ichiro Gombi), *Macroeconomic Dynamics* , 13, 477-492, 2008.

7 "On decreasing marginal impatience," (with Ken-Ichi Hirose), *Japanese Economic Review* , 59, 259-274, 2008. (a leading article).

8 "Luxury and wealth," *International Economic Review*, 47, 495-526, 2006,
selected as one of 10 Papers Selection during 2005-2006 in: H.Miyahara ed., Annual Report of Osaka University: Academic Achievement 2005-2006, Vol.7, 2006, Osaka University.

9 "Habit formation and the transfer paradox,"(with Gombi, Ichiro), *Japanese Economic Review,* 54, 361-380, 2003, presented as an Invited Lecture at the 2002 annual meeting of the Japanese Economic Association.

10 "Tariffs, time preference, and the current account under weakly nonseparable preferences," *Review of International Economics*, 11, 101-113, 2003.

11 "Weakly non-separable preferences and the Harberger-Laursen- Metzler effect, "*Canadian Journal of Economics* , 34, 290-307, 2001.

12 "Habits, costly investment, and current account dynamics," (with Ichiro Gombi), *Journal of International Economics,* 49, 363-384, 1999, selected as one of 10 Treatise Selections during 1999-2000 in: T. Kishimoto ed., Annual Report of Osaka University: Academic Achievement 1999-2000, Vol.1, 2000, Osaka University.

13 "Fiscal policy, wealth divergence, and lifetime utility," (with Yoshiyasu Ono), *Journal of Economics* , 64, 265-280, 1996.

14 "An intertemporal capital asset pricing model with stochastic differential utility," *Japanese Journal of Financial Economics*, 55-68. 1996.

15 "Fundamentals uncertainty, bubbles, and exchange rate dynamics," (with Akihisa Shibata), *Journal of International Economics* , 38, 199-222, 1995 (a leading article).

16 "Fundamentals-dependent bubbles in stock prices," (with Akihisa Shibata), *Journal of Monetary Economics* , 30, 143-168, 1992.

17 "Macroeconomic dynamics in a multi-country economy: A dynamic maximization approach," (with Yoshiyasu Ono), *International Economic Review*, 33, 629-644, 1992.

18 "The continuous-time APT with diffusion factors and rational expectations: A synthesis," *Economic Studies Quarterly*, 42, 124-138. 1991.

19 "Arbitrage asset pricing under exchange risk," *Journal of Finance*, 46, 447-455, 1991, to be reprinted in: G. Philippatos ed., International Securities, The International Library of Critical Writings in Financial Economics, Edward Elgar Publishing Limited: Northhampton, US, 2001.

➢ Academic Journals (Japanese, refereed)

➢ Working Papers

1. "Controlling self-control: A willpower model of consumers," (with Takeshi Ojima), 2012, mimeo.
2. "Generalized hyperbolic discounting, borrowing aversion, and debt holding," (with Myong-Il, Kang), 2011.
3. "Macroeconomic policy, current accounts, and exchange rate dynamics with habit formation," (with Gombi, Ichiro), 2011, mimeo.
4. "Time discounting and smoking behavior: A Panel Study," (with Kang, Myon-Il), 2011, under second revision upon an editor's request (the previous version: "Time discounting and smoking behavior under tax hikes," 2010.)
5. "Global habits, habit differentials, and international macroeconomic adjustment to income shocks," (with Ichiro Gombi), 2010.
6. "Time preference induced by risk aversion," (with Kei-ichi Tanaka), 2009, mimeo.
7. "Fat debtors: Time discounting, its anomalies, and the body mass index," (with Myong-Il, Kang, and Fumio Ohtake), 2009.
8. "Time Discount Rates: An Analysis Based on Economic Experiments and Questionnaire Surveys," (with Fumio Ohtake and, Yoshiro Tsutsui), 2005.
9. "Decreasing marginal impatience in a monetary growth model," (with Hirose, Ken-Ichi), 2004.
10. "A simple approach to arbitrage asset pricing in incomplete markets," 1995, revised as: "Optimal consumption and asset Pricing in incomplete markets: A simple approach," 1997.
11. "Time preference, intertemporal substitution, and dynamics under consumer interdependence," 1995, revised as: "Consumer interdependence and dynamics," 1997.

➢ Books and Monographs

1. Shinsuke Ikeda, *Self-Harming Choices*, Toyokeizai-Shinpo-Sha Co., 2012 (in Japanese, for general readers).
2. Ono, Yoshiyasu and Shinsuke Ikeda, 1996, International welfare effects of saving controls and trade restrictions, in: Ryuzo Sato, Rama Ramachandran, and Hajime Hori eds., Organization, Performance and Equity: Perspective on the Japanese Economy, Kluwer Academic Publishers.

Presentations

Conferences

Presidential Address of the Association of Behavioral Economics and Finance (2012), Osaka University Global COE Program Conference on Preferences and Economic Dynamics (2012), Asia-Pacific Conference on Measuring Well-Being and Fostering the Progress of Societies (2011), Osaka University Global COE Program International Workshop (2009), International Economics & Finance Association in Japan (2005), the 7th International Meeting of the Society for Social Choice and Welfare (2004), the 79st Western Economic Association International (2004), the 57st International Atlantic Economic Conference (2004), Econometric Society Far-Eastern Meeting (2001), The Canadian Economic Association 35th Annual Meeting (2001), the 51st International Atlantic Economic Conference (2001).

Seminars

IER, Kyoto University (2009, 2004), University of Tokyo (2009, 2002), Hitotsubashi University (2008), Fukuoka University (2008), ISER, Osaka University (2008), Keio University (2002).

Academic Services

Referees

Canadian Journal of Economics, Economica, Economic Theory, Economic Studies Quarterly, Health Economics, International Economic Review, International Journal of Economic Theory, International Journal of Hospitality Management, Japan and the World Economy, Japanese Economic Review, Japanese Journal of Financial Economics, Journal of Behavioral Economics and Finance, Journal of Economics, Journal of Finance, Journal of Japanese and International Economics, Journal of Behavioral Economics and Finance, Journal of International Money and Finance, Journal of Macroeconomics, Journal of Money, Credit and Banking, Journal of the Operations Research Society of Japan, Review of International Economics, RIETI Discussion Paper.

Editorial Work

Journal of Behavioral Economics and Finance, Editorial committee, 2009 - present (Co-editor, Dec. 2009-Dec. 2010; Editor, Dec. 2010-Dec. 2011) (in English and Japanese).
Steams of Modern Economics, co-published by Toyokeizai-Shinposha and Japanese Economic Association, 2008-2010, Editors (in Japanese).

Conference Organizing

Program Committee, Association of Behavioral Economics and Finance, Annual Meeting (2007-2012, Chairman 2009).
Conference Organizer, Osaka University Global COE Program Conferences (2010, 2012).
Conference Organizer, Osaka University Global COE Program International Workshop on "Economics of Obesity and Health Outcomes" (2009).
Program Committee, Japanese Economic Association Meetings (2007 Spring, Chairman 2008 Fall,).
Organizer, Osaka University Forum (2007).

Other Public Services

President, Association of Behavioral Economics and Finance, 2011.10-present.

Teaching

Graduate Level

Basic macroeconomics
Macroeconomic Dynamics

Undergraduate Level

Thesis Advising

Yamada, Kazuo (University of Hyogo), Nakagawa, Masao (Kyoto University).
Myon-Il, Kang (Korea University).

Awards

The 55 th Nikkei Prize for Books on Economics, 2012, *Self-Harming Choices*, Toyokeizai-Shinposha Co., 2012, Nihon-Keizai-Shinbun-Sha Co. and Japan Center for Economic Research.
IEFS Japan Koji Shimomura Award, International Economics and Finance Association Japan, 2005.

Other Activities

The Committee of the final Examination for Certified Public Accountants, 2011-present.
Scientific Adviser ('Kagaku-Kan'), Ministry of Education, Culture, Sports, Science and Technology, 2010-present.

Curriculum Vitae (December 2012)

Masaki Aoyagi

Current Position

Professor, Institute of Social and Economic Research (ISER), Osaka University
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Education

Ph.D. in Economics, Department of Economics, Princeton University, 1993.
Master of Engineering, Department of Urban Engineering, University of Tokyo, 1989.
Bachelor of Engineering, Department of Urban Engineering, University of Tokyo, 1987.

Professional Experience

Assistant Professor, Department of Economics, University of Pittsburgh, 1993-1999.
Associate Professor, Department of Economics, University of Pittsburgh, 1999.
Associate Professor, ISER, Osaka University, 1999-2002.
Visiting Researcher, University College London, 2000-2001.
Professor, ISER, Osaka University, 2002-present.

Research Interests

Game theory, Mechanism design.

Publications

- Academic Journals (English, refereed)

1 "Coordinating Adoption Decisions under Incomplete Information and Externalities," *Games and Economic Behavior,* 77, 77-89, 2013.

2 "Information Feedback in a Dynamic Tournament," *Games and Economic Behavior,* 70, 242-260, 2010.

3 "Optimal sales schemes against interdependent buyers," *American Economic Journal: Microeconomics,* 2(1), 150-182, 2010.

4 "Collusion as Public Monitoring Becomes Noisy: Experimental Evidence," (with Guillaume Fréchette), *Journal of Economic Theory,* 144(3), 1135-1165, 2009.

5 "Efficient Collusion in Repeated Auctions with Communication," *Journal of Economic Theory,* 134, 61-92, 2007.

6 "Collusion through Mediated Communication in Repeated Games with Imperfect Private Monitoring," *Economic Theory,* 25, 455-475, 2005.

7 "Bid Rotation and Collusion in Repeated Auctions," *Journal of Economic Theory,* 112, 79-105, 2003.

8 "Collusion in Dynamic Bertrand Oligopoly with Correlated Private Signals," *Journal of Economic Theory,* 102, 229-248, 2002.

9 "Mutual Observability and the Convergence of Actions in a Multi-Person Two-Armed Bandit Model," *Journal of Economic Theory*, 82, 405-424, 1998.

10 "Equilibrium Delay in a Simple Dynamic Model of Investment," *Economic Theory*, 12, 123-146, 1998.

11 "Correlated Types and a Bayesian Incentive Compatible Mechanism with Budget Balance," *Journal of Economic Theory*, 79, 142-151, 1998.

12 "Reputation and Dynamic Stackelberg Leadership in Infinitely Repeated Games," *Journal of Economic Theory*, 71, 378-393, 1996.

13 "Evolution of Beliefs and the Nash Equilibrium of Normal Form Games," *Journal of Economic Theory*, 70, 444-469, 1996.

14 "Reputation and Entry Deterrence under Short-Run Ownership of a Firm," *Journal of Economic Theory*, 69, 411-430, 1996.

15 "Spatial Competition of Firms in a Two-Dimensional Bounded Market," (with Atsuyuki Okabe), *Regional Science and Urban Economics*, 23, 259-289, 1993.

16 "Existence of Equilibrium Configurations of Competitive Firms on an Infinite Two Dimensional Space," (with Atsuyuki Okabe), *Journal of Urban Economics*, 29, 349-370, 1991.

➢ Academic Journals (Japanese, refereed)

1. "An Introductory Note on the Locational Competition of Firms in a Bounded Two Dimensional Market: Possibilities of Equilibrium under Uniform Pricing," *Studies in Regional Science,* 19, 1-18, 1989.
2. "Equilibrium of Spatial Competition in an Infinite Two-Dimensional Market," *Studies in Regional Science,* 18, 57-74, 1988.

➢ Working Papers

1. "Optimal Obscurity in the Acquisition and Revelation of Information about a Shock," 2012.
2. "Optimal Coordination and Pricing of a Network under Incomplete Information," 2011.
3. "Price Competition over a Buyer Network," (in progress).

4. "Efficiency, Inequality, and Redistribution: Experimental Analysis," (with Guillaume Fréchette and V. Bhaskar, in progress).
5. "Repeated Games under Imperfect Public Monitoring: Experimental Analysis," (in progress).
6. "Collusion in the Presence of Outsiders," 2007.
7. "Merging of Actions in a Two-Person Two-Armed Bandit with Asymmetric Information," 1998.
8. "Efficiency of Evolutionary Stability in Games of Common Interest with Preplay Communication," 1997.

Books and Monographs

"Economic Analysis of Network Goods," in *Trends in Modern Economics 2010,* (Shinsuke Ikeda et al. editors), Japanese Economic Association, Toyo Keizai Shimpo, 2010 (in Japanese).

Presentations

Conferences

7th Meeting of Society for Social Choice and Welfare (2004), 12th Decentralization Conference Japan (invited, 2006), Kyoto Game Theory Workshop (invited, 2008), 13th Osaka-Shanghai Jiao Tong University Workshop (invited, 2008), Japanese Economic Association Meetings (invited, 2009), Asia-Pacific ESA Meetings (2010).

Seminars

ISER, Osaka University (2002), University of Tokyo (2002), Hitotsubashi University (2002), Osaka University (2003), RIETI (2004), IER, Kyoto University (2004), Nagoya University (2007), National University of Singapore (2007), Hong Kong University of Science and Technology (2008), Keio University (2009), National University of Singapore (2010), Singapore Management University (2010), Universitat Autònoma de Barcelona (2011), Seoul National University (2012), University of Hong Kong (2012).

Academic Services

Referees

American Economic Review, Annals of Statistics, BE Journal of Economics, Econometrica,

Economics Bulletin, Economic Journal, Economic Theory, European Journal of Operations Research, Games and Economic Behavior, International Economic Review, International Journal of Industrial Organization, Japanese Economic Review, Journal of Economic Behavior and Organization, Journal of Economic Management and Strategy, Journal of Economic Theory, Journal of Economics, Journal of Industrial Economics, Journal of Mathematical Economics, Journal of Political Economy, Journal of Urban Economics, Rand Journal of Economics, Research in Economics, Review of Economic Studies, Social Choice and Welfare, Southern Economic Journal, Israeli Science Foundation, National Science Foundation.

Editorial Work

Associate-editor, *International Economic Review,* 2002-present.

Conference Organizing

Program Committee, Japanese Economic Association Meetings (2002 Fall, 2006 Fall).

Other Public Services

Teaching

Graduate Level

Microeconomics 1 and 2, Game Theory (2008-2012)

Undergraduate Level

Introductory Economic Analysis (2007, 2009, 2011)

Thesis Advising

Vasiliki Skreta (currently at NYU), Rieko Ishii (Shiga University), Hiroshi Uno (Osaka Prefecture University), Wataru Tamura.

Awards

Excellence in Refereeing Award 2012, American Economic Association.

Other Activities

Curriculum Vitae (December 2012)

Shigehiro Serizawa

Current Position

Professor, Institute of Social and Economic Research (ISER), Osaka University
Office Address: ISER, Osaka University, 6-1 Mihogaoka, Ibaraki, Osaka 567-0047, Japan
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Education

Ph.D. in Economics, Department of Economics, University of Rochester, 1993.
Master of Economics, Department of Economics, University of Rochester, 1992.
Bachelor of Social Science, College of Social Science, University of Tsukuba, 1988

Professional Experience

Assistant Professor, ISER, Osaka University, 1993-1994.
Associate Professor, Faculty of Economics, Shiga University, 1994-1999.
Associate Professor, Graduate School of Economics, Tohoku University, 1999-2004.
Professor, ISER, Osaka University, 2004-present.
Director, ISER, Osaka University, 2010-present.

Research Interests

Mechanism Design, Game Theory, Microeconomics

Publications

➢ Academic Journals (English, refereed)

1 "A Characterization of the Uniform Rule with Several Goods and Agents," (With S. Morimoto and S. Ching), *Social Choice and Welfare*, 40(3), 871-911, 2013.
2 "Characterizing Vickrey Allocation Rule by Anonymity," (with I. Ashlagi), *Social Choice and Welfare*, 38(3), 531-542, 2012.
3 "An Impossibility Theorem for Matching Problems," (With S. Takagi), *Social Choice and Welfare*, 35(2), 245-266, 2010.
4 "Coalitionally Strategy-Proof Rules in Allotment Economies with Homogeneous Indivisible Objects," (With K.Hatsumi), *Social Choice and Welfare*, 33(3), 423-447, 2009.

5 "Vickrey Allocation Rule with Income Effect," (With H. Saitoh), *Economic Theory*, 35(2), 391-401, 2008.

6 "Characterizing the Vickrey Combinatorial Auction by Induction," (With Chew Soo Hong), *Economic Theory*, 33(2), 393-406, 2007.

7 "Maximal Domain for Strategy-Proof Rules in Allotment Economies," (With H. Mizobuchi), *Social Choice and Welfare*. 27(1), 195- 210, 2006.

8 "Pairwise Strategy-Proofness and Self-Enforcing Manipulation," *Social Choice and Welfare,* 26(2), 305-331, 2006.

9 "Efficient Strategy-Proof Exchange and Minimum Consumption Guarantees," (With John A. Weymark), *Journal of Economic Theory*, 109(2), 246-263, 2003.

10 "Inefficiency of Strategy-Proof Rules for Pure Exchange Economies," Journal of Economic Theory, 106(2), 219-241, 2002.

11 "Maximal Domain for Strategy-Proof Rules with one Public Good," (With D. Berga), *Journal of Economic Theory*, 90(1), 39-61, 2000.

12 "Strategy-Proof and Symmetric Social Choice Functions for Public Goods Economies," *Econometrica*, 67(1), 121-145, 1999.

13 "Strategy-Proof Voting Scheme on Compact Ranges," (With S. Barbera and J. Masso), *Games and Economic Behavior*, 25(2), 1998.

14 "Maximal Domains for the Existence of Strategy-Proof Rules," (With S. Ching), *Journal of Economic Theory*, 78(1), 157-166, 1998.

15 "An Impossibility Theorem in Public Goods Economies with Feasibility Constraints," *Japanese Economic Review*, 47(4), 368-383, 1996.

16 "Strategy-Proof and Individually Rational Social Choice Functions for Public Goods Economies," *Economic Theory,* 7(3), 501-512, 1996.

17 "Powers of Voters and Domain of Preferences where Voting by Committees is Strategy-Proof," *Journal of Economic Theory*, 67(2), 599-608, 1995.

➢ Academic Journals (Japanese, refereed)

➢ Working Papers

1. "Strategy-proofness and Efficiency with Nonquasi-linear Preferences: A Characterization of Minimum Price Walrasian Rule," (With S. Morimoto), 2012.
2. "A Maximal Domain for Stragegy-proof and No-vetoer Rules in the Multi-object Choice Model," (With Kantaro Hatsumi and Dolors Berga), 2011.
3. "Auctions with Endogenous Price Ceiling: Theoretical and Experimental Results," (With R. Veszteg, K. Akai, and T. Saijo), 2009.
4. "An Experimental Study of Japanese Procurement Auctions with Endogenous Minimum

PricesAuctions for Public Construction with Corner-cutting," (With K. Akai, and T. Saijo) , 2009.

5. "Auctions for Public Construction with Corner-cutting," (With K. Akai, and T. Saijo), 2009.
6. "Maximal and Supremal Domains for Strategy-Proofness," (With S. Ching), 2003.

- Books and Monographs

Presentations

- Conferences

Midwest Mathematical Economics Conference (1992), International Conference on Game Theory (1993, 1994), 2nd International Meeting of Social Choice and Welfare (1994, 1996, 2000, 2006, 2008, 2010, 2012), Econometric Society, 7th World Congress (1995), Hong Kong Game Theory Conference (2001), Osaka University Forum 2007 in Groningen (2007), 2010 Asia-Pacific ESA conference (2010), 65' Workshop on"Votes and Incentives: The Design of Institutions (2011), Frontiers in Market Design: Matching Markets (2012), PET12 (2012).

- Seminars

Hitotsubashi University (2008), IER, Kyoto University (2009), University of Hong Kong (2012).

Academic Services

- Referees

Econometrica, Economic Theory, Games and Economic Behavior, International Journal of Economic Theory, Japanese Economic Review, Journal of Economic Theory, Journal of Public Economic Theory, Mathematical Social Sciences, Review of Economic Studies, Social Choice and Welfare, Theoretical Economics

- Editorial Work

- Conference Organizing

1. Conference Organizer, Young Economist Conference (Spring, 2009)

2. Program Committee, Far East and South Asia Meeting of Econometric Society, (Summer, 2009)
3. Conference Organizer, Microeconomics Summer Workshop (Summer, 2009)
4. Conference Organizer, Young Economist Conference (Spring, 2010)
5. Conference Organizer, International Young Economists' Conference (Fall, 2010)
6. Conference Organizer, First MOVE-ISER Joint Workshop (Summer, 2011)
7. Program Committee, Japanese Economic Association Meetings, (Chairman 2012 Fall, 2010 Fall, 2008 Fall, 2004 Fall).
8. Program Committee, 11th meeting of the Society for Social Choice and Welfare, (2012).

Teaching

Graduate Level

Microeconomics I (2010, 2012), Microeconomics II (2008)

Undergraduate Level

Special Lectures in Economics (Basic Auction Theory) (2008-2012)

Thesis Advising

Shuhei Morimoto (Post-Doctoral Fellow, Osaka University), Kentaro Hatsumi (Assistant Professor, Kansai University), Kazuhiko Hashimoto (Assistant Professor, National Graduate Institute for Policy Studies), Hiroki Saitoh (Assistant Professor, Kyoto Gakuen University).

Awards

Other Activities

Curriculum Vitae (December 2012)

Noriaki Matsushima

Current Position

Professor, Institute of Social and Economic Research (ISER), Osaka University
Office Address: ISER, Osaka University, 6-1 Mihogaoka, Ibaraki, Osaka 567-0047, Japan
Telephone: 06-6879-8571 / Fax: 06-6879-8583 / E-mail: nmatsush@iser.osaka-u.ac.jp

Education

Ph.D. in Engineering, Graduate School of Decision Science and Technology, Tokyo Institute of Technology, 2001.
Master of Engineering, Graduate School of Decision Science and Technology, Tokyo Institute of Technology, 1998.
Bachelor of Engineering, Faculty of Engineering, Tokyo Institute of Technology, 1996.

Professional Experience

Assistant Professor, Faculty of Economics, Shinshu University, 2001-2004.
Associate Professor, Faculty of Economics, Shinshu University, 2004-2005.
Associate Professor, Graduate School of Business Administration, Kobe University, 2005-2009.
Associate Professor, ISER, Osaka University, 2009-2011.
Professor, ISER, Osaka University, 2011-present.

Research Interests

Industrial Organization, Regional Science, Public Economics, International Trade, Economics of Business and Marketing.

Publications

➢ Academic Journals (English, refereed)

1 "Competitiveness and R&D competition revisited," (with Toshihiro Matsumura and Susumu Cato), *Economic Modelling*, 2013, forthcoming.
2 "The arm's length principle and tacit collusion," (with Chongwoo Choe), *International Journal of Industrial Organization*, 31(1), 119-130, 2013.
3 "Why do large firms tend to integrate vertically?", (with Tomomichi Mizuno), *Bulletin of*

Economic Research, 64(s1), s1-s21, 2012.

4 "Should public sectors be complements of private sectors?", (with Ikuo Ishibashi), *Journal of Institutional and Theoretical Economics*, 168(4), 712-730, 2012.

5 "Competitiveness and stability of collusive behavior," (with Toshihiro Matsumura), *Bulletin of Economic Research*, 64(s1), s22-s31, 2012.

6 "Airport privatization and international competition," (with Toshihiro Matsumura), *Japanese Economic Review*, 63(4), 431-450, 2012.

7 "Profit-enhancing know-how disclosure: A strategic view," (with Susumu Ogawa), *Manchester School*, 80(5), 560-579, 2012.

8 "Locating outside a linear city can benefit consumers," (with Toshishiro Matsumura), *Journal of Regional Science*, 52(3), 420–432, 2012.

9 "Equilibrium vertical integration with complementary input markets," (with Tomomichi Mizuno), *The B.E. Journal of Economic Analysis & Policy* (Contributions), 12(1), Article 26, 2012.

10 "Welfare properties of strategic R&D investments in Hotelling models," (with Toshihiro Matsumura), *Economics Letters*, 115(3), 465-468, 2012.

11 "Profit enhancing competitive pressure in vertically related industries," (with Tomomichi Mizuno), *Journal of the Japanese and International Economies*, 26(1), 142-152, 2012.

12 "Spatial Cournot competition and transportation costs in a circular city," (with Toshihiro Matsumura), *Annals of Regional Science*, 48(1), 33-44, 2012.

13 "Market competition, R&D and firm profits in asymmetric oligopoly," (with Junichiro Ishida and Toshihiro Matsumura), *Journal of Industrial Economics*, 59(3), 484-505, 2011.

14 "Collusion, agglomeration, and heterogeneity of firms," (with Toshihiro Matsumura), *Games and Economic Behavior*, 72(1), 306-313, 2011.

15 "When small firms fight back against large firms in R&D activities," (with Toshihiro Matsumura), *The B.E. Journal of Economic Analysis & Policy* (Topics), 10(1) (Topics), Article 81, 2010.

16 "Profit enhancing parallel imports," (with Toshihiro Matsumura), *Open Economies Review*, 21(3), 433-447, 2010.

17 "Location equilibrium with asymmetric firms: the role of licensing," (with Toshihiro Matsushima and Giorgos Stamatopoulos), *Journal of Economics*, 99(3), 267-276, 2010.

18 "Vertical mergers and product differentiation," *Journal of Industrial Economics*, 57(4), 812-834, 2009.

19 "Does yardstick regulation really work? Empirical evidence from Japan's rail industry," (with Fumitoshi Mizutani and Hideo Kozumi), *Journal of Regulatory Economics*, 36(3), 308-323, 2009.

20 "Privatization and entries of foreign enterprises in a differentiated industry," (with Toshihiro Matsumura and Ikuo Ishibashi), *Journal of Economics*, 98(3), 203-219, 2009.

21 "Should civil servants be restricted in wage bargaining? A mixed-duopoly approach," (with

Junichiro Ishida), *Journal of Public Economics*, 93(3-4), 634-646, 2009.

22 "Cost differentials and mixed strategy equilibria in a Hotelling model," (with Toshihiro Matsumura), *Annals of Regional Science*, 43(1), 215-234, 2009.

23 "The existence of low-end firms may help high-end firms," (with Ikuo Ishibashi), *Marketing Science*, 28(1), 2009.

24 "Price ceilings, product location, and welfare," *Journal of Economics*, 95(3), 233-253, 2008.

25 "Uncertainty of voter's preferences and differentiation in a runoff system," *European Journal of Political Economy*, 23(4), 1185-1189, 2007.

26 "Congestion-reducing investments and economic welfare in a Hotelling model," (with Toshihiro Matsumura), *Economics Letters*, 96(2), 161-167, 2007.

27 "Industry Profits and Free Entry in Input Markets," *Economics Letters*, 93(3), 329-336, 2006.

28 "Mixed oligopoly, foreign firms, and location choice," (with Toshihiro Matsumura), *Regional Science and Urban Economics*, 36(6), 753-772, 2006.

29 "Cartel stability in a delivered pricing oligopoly," (with Toshihiro Matsumura), *Journal of Economics (Zeitschrift fur Nationalokonomie)*, 86(3), 259-292, 2005.

30 "FDI may help rival firms," (with Junichiro Ishida), *Economics Bulletin*, 6(22), 1-8, 2005.

31 "Technology of upstream firms and equilibrium product differentiation," *International Journal of Industrial Organization*, 22(8-9), 1091-1114, 2004.

32 "Endogenous cost differentials between public and private enterprises: a mixed duopoly approach," (with Toshihiro Matsumura), *Economica*, 71(4), 671-688, 2004.

33 "A non-cooperative analysis of a circular city model," (with Junichiro Ishida), *Regional Science and Urban Economics*, 34(5), 575-589, 2004.

34 "Mixed oligopoly and spatial agglomeration," (with Toshihiro Matsumura), *Canadian Journal of Economics*, 36(1), 62-87, 2003.

35 "Mixed duopoly with product differentiation: sequential choice of location," (with Toshihiro Matsumura), *Australian Economic Papers*, 42(1), 18- 34, 2003.

36 "Cournot competition and spatial agglomeration revisited," *Economics Letters*, 73(2), 175-177, 2001.

37 "Horizontal mergers and merger waves in a location model," *Australian Economic Papers*, 40(3), 263-286, 2001.

➢ Academic Journals (Japanese, refereed)

➢ Working Papers (Revised and Resubmitted papers)

1. "Vertical separation as a defense against strong suppliers," (with Tomomichi Mizuno), 2009, resubmitted to *European Journal of Operational Research*

2. "Environmental regulation and technology transfers," (with Takao Asano), 2012, resubmitted to *Canadian Journal of Economics*.

- Books and Monographs

Presentations

- Conferences

The 33rd conference of the European Association for Research in Industrial Economics (2006), User Innovation Conference 2007 (2007), the 34th conference of the European Association for Research in Industrial Economics (2007), 2007 Taipei Conference on Regional and Urban Economics (2007), the 35th conference of the European Association for Research in Industrial Economics (2008), the 36th conference of the European Association for Research in Industrial Economics (2009), the 57th Annual North American Meetings of the Regional Science Association International (2010), the 58th Annual North American Meetings of the Regional Science Association International (2011), the 59th Annual North American Meetings of the Regional Science Association International (2012).
Applied Regional Science Conference (in Japanese) (2012), Special Lecture in Japanese Economic Association (in Japanese) (2012), Applied Regional Science Conference (in Japanese) (2011), Applied Regional Science Conference (in Japanese) (2010), Applied Regional Science Conference (in Japanese) (2009).

- Seminars (since 2009)

Kobe University (2012), University of Nagasaki (2012), Shinshu University (2012, 2011, 2010, 2009), Okayama University (2012, 2010), University of Tokyo (2012, 2011, 2010), Kyoto University (2011), Nagoya University (2011, 2009), Nanzan University (2011), Contract Theory Workshop (2010, 2009), Tokyo Institute of Technology (2010), Niigata University (2010), Kagawa University (2009), ITESM at Monterrey (2009).

Academic Services

- Referees

Agenda, Annals of Regional Science, Australian Economic Papars, The B.E. Journal of Economic Analysis and Policy, Bulletin of Economic Research, Canadian Journal of Economics, Economic Modelling, Economica, Economics Bulletin, Emerging Markets Finance and Trade, European Economic Review, European Journal of Operational

Research, European Journal of Political Economy, Hitotsubashi Journal of Economics, International Economic Journal, International Economic Review, International Journal of Industrial Organization, Japan and the World Economy, Japanese Economic Review, Journal of Economic Dynamics and Control, Journal of Economic Geography, Journal of Economics, Journal of Economics and Business, Journal of Economics and Management Strategy, Journal of Industrial Economics, Journal of Public Economic Theory, Journal of Public Economics, Journal of Regional Science, Journal of the Japanese and International Economies, Letters in Spatial and Resource Sciences, The Manchester School, Open Economies Review, Oxford Economic Papers, Papers in Regional Science, Portuguese Economic Journal, RAND Journal of Economics, Regional Science and Urban Economics, Research in Economics, Resource and Energy Economics, Social Choice and Welfare, Southern Economic Journal, Spatial Economic Analysis

- Editorial Work

- Conference Organizing

- Other Public Services

Competition Policy Research Center (CPRC), FY2009-FY2011.

Teaching

- Graduate Level

Industrial Organization I (2009-2012)
Industrial Organization II (2010, 2012)
Microeconomic Theory II (Game Theory) (2009, 2011).

- Undergraduate Level

Introductory Economics (organized by 5 professors) (2010, 2012)

Thesis Advising

Awards

The 9th JSPS Prize, 2012, Theoretical Analysis of Industrial Organization, Japan Society for the Promotion of Science (JSPS).

Other Activities

Curriculum Vitae (December 2012)

Ogawa Kazuo

Current Position

Professor, Institute of Social and Economic Research (ISER), Osaka University
Office Address: ISER, Osaka University, 6-1 Mihogaoka, Ibaraki, Osaka 567-0047, Japan
Telephone: 06-6879-8570 / Fax: 06-6879-8583 / E-mail: ogawa@iser.osaka-u.ac.jp

Education

Ph.D. in Economics, University of Pennsylvania, 1982.
Master of Economics, Division of Economics, Kobe University, 1978.
Bachelor of Economics, Faculty of Economics, Kobe University, 1976.

Professional Experience

Assistant professor, Faculty of Economics, Kobe University, 1983-1986.
Associate professor, Faculty of Economics, Kobe University, 1986.
Associate professor, Graduate School of International Cooperation, Kobe University, 1992-1995.
Professor, Institute of Social and Economic Research, Osaka University,1995- present.
Director, Institute of Social and Economic Research, Osaka University 2001-2003

Research Interests

Applied Econometrics, Macroeconomics

Publications

➢ Academic Journals (English, refereed)

1 "The Trade Credit Channel Revisited: Evidence from Micro Data of Japanese Small Firms," with Elmer Sterken, Ichiro Tokutsu, *Small Business Economics*, forthcoming.
2 "Global Financial Crisis and the Small and Medium-sized Enterprises in Japan: How Did they Cope with the Crisis?," (with Takanori Tanaka), *Small Business Economics*, forthcoming.

3 "Financial Distress and Industry Structure: An Inter-industry Approach to the "Lost Decade" in Japan," (with Elmer Sterken and Ichiro Tokutsu), *Economic Systems Research,* 24, 229-249, 2012.

4 "On the Cost-Reducing Effects of Embodied Technical Progress: A Panel Study of the Steel Industry in Japan," (with Shuzo Ueda), *Journal of Productivity Analysis,* .37(2), 141-153, 2012.

5 "Balance Sheet Deterioration and Credit Allocations: Japanese Evidence from the Short-term Economic Survey of Enterprises," *Japan and the World Economy,* 23, 86-96, 2011.

6 "Why Are Concavity Conditions Not Satisfied in the Cost Function? The Case of Japanese Manufacturing Firms during the Bubble Period," *Oxford Bulletin of Economics and Statistics* , 73, 556-580, 2011.

7 "Multiple Bank Relationships and the Main Bank System: Evidence from a Matched Sample of Japanese Small Firms and Main Banks," (with Elmer Sterken and Ichiro Tokutsu), in *The Economics of Imperfect Markets: The Effects of Market Imperfections on Economic Decision-Making*, eds. Giorgio, C. and S. Enrico, Springer,73-90, 2009.

8 "Does the Agency Cost Model Explain Business Fluctuations in Japan? : A Bayesian Approach to Estimate Agency Cost for Firms Classified by Size," (with Hirokuni Iiboshi), *Journal of the Japan Statistical Society* , 38, 349-378, 2008.

9 "Information, Investment, and the Stock Market: A Study of Investment Revision Data of Japanese Manufacturing Industries," (with Kazuyuki Suzuki), *Journal of the Japanese and International Economies*, 22, 663-676, 2008.

10 "Debt, R&D Investment and Technological Progress: A Panel Study of Japanese Manufacturing Firms in the '90s," *Journal of the Japanese and International Economies* , 21, 403-423, 2007.

11 "Household Debt and Consumption: A Quantitative Analysis Based on Household Micro Data for Japan," (with Junmin Wan), *Journal of Housing Economics,* 16, 127-142, 2007.

12 "Why Did Japan's Household Savings Rate Fall in the 1990s?" *Applied Economics,* 39, 2341-2353, 2007.

13 "Why Commercial Banks Held Excess Reserves: The Japanese Experience of the Late '90s," *Journal of Money, Credit, and Banking,* 39, 241-257, 2007.

14 "Why Do Japanese Firms Prefer Multiple Bank Relationship? Some Evidence from Firm-level Data," (with Elmer Sterken and Ichiro Tokutsu), *Economic Systems,* 31, 49-70, 2007.

15 "Comment: What Caused Fixed Investment to Stagnate during the 1990s in Japan? Evidence from Panel Data of Listed Companies," *The Japanese Economic Review,* 57, 307-309, 2006.

16 "Liquidity Preference and Persistent Unemployment with Dynamic Optimizing Agents: An Empirical Evidence," (with Yoshiyasu Ono and Atsushi Yoshida), *The Japanese Economic*

Review, 55, 355-371, 2004.

17 "Monetary Transmission and Inventory: Evidence from Japanese Balance-Sheet Data by Firm Size," *The Japanese Economic Review,* 53, 425-443, 2002.

18 "Monetary Policy, Credit and Real Activity: Evidence from the Balance Sheet of Japanese Firms," *Journal of the Japanese and International Economies*, 14, 385-407, 2000.

19 "Uncertainty and Investment: Some Evidence from the Panel Data of Japanese Manufacturing Firms," (with Kazuyuki Suzuki), *The Japanese Economic Review,* 51, 170-192, 2000.

20 "Demand for Bank Loans under Borrowing Constraints: A Panel Study Japanese Firm Data," (with Kazuyuki Suzuki), *Journal of the Japanese and International Economies,* 14, 1-21, 2000.

21 "Bank Lending in Japan: Its Determinants and Macroeconomic Implications," (with Shin-ichi Kitasaka), in *Crisis and Change in the Japanese Financial System*, eds. Hoshi, T. and H. Patrick, Kluwer Academic Publishers, 159-199, 2000.

22 "Tobin's Average q and Marginal q under Borrowing Constraints," *Japan Financial Review,* 25, 1-10, 1999.

23 "Market Valuation and the q-Theory of Investment," (with Shin-ichi Kitasaka), *The Japanese Economic Review,* 50, 191-211, 1999.

24 "Background Papers on Japan," (with Kazutomo Abe), in *Pacific Economic Outlook Structural Project Domestic Savings in the Pacific Region: Trends and Prospects*, 145-184, 1998.

25 "Land Value and Corporate Investment: Evidence from Japanese Panel Data," (with Kazuyuki Suzuki), *Journal of the Japanese and International Economies* 12, 232-249, 1998.

26 "An Empirical Re-evaluation of Wealth Effect in Japanese Household Bahavior," (with Shin-ichi Kitasaka, Hiroshi Yamaoka and Yasuharu Iwata), *Japan and the World Economy,* 8, 423-442, 1996.

27 "Borrowing Constraints and Role of Land Asset in Japanese Corporate Investment Decision," (with Shin-ichi Kitasaka, Hiroshi Yamaoka, and Yasuharu Iwata), *Journal of the Japanese and International Economies* 10, 122-149, 1996.

28 "Dynamic Properties of an Asset Market Model," Lawrence R, Klein, ed, *Symposium in memory of Kei Mori: Studies in Economic Dynamics*, World Scientific, 1-14, 1996.

29 "Returns on Capital and Outward Direct Foreign Investment: The Case of Six Japanese Industries," (with Chung H. Lee), *Journal of Asian Economics*, 6(4), 437-467, 1995.

30 "Changing Comparative Advantage and Direct Foreign Investment: The Case of Six Japanese Industries," (with Chung H. Lee), in Hooley, R., Dutta, M., Nasution, A. and M. Pangestu, eds. *Asia Pacific Economic Cooperation: Theory and Policy*, JAI Press,Inc.,1995.

31 "The Flow-of-Funds Equations of Japanese Banks," M. J. Dutta ed. *Economics Econometrics and the LINK: Essays in Honor of Lawrence R. Klein* (Contribution to

Economic Analysis, 226) Elsevier Science, March 1995, pp.469-493. (with Mitsuo Saito and Ichiro Tokutsu)

32 "The Flow-of Funds Equations of Japanese Nonfinancial Firms," (with Mitsuo Saito and Ichiro Tokutsu), *Journal of the Japanese and International Economies,* 8, 72-105, March 1994.

33 "Economic Development and Time Preference Schedule: The Case of Japan and East Asian NICs," *Journal of Development Economics,* 42, 175-195, 1993.

34 "Intertemporal Substitution of Labor Supply in the Imperfect Capital Market," *Kobe University Economic Review,* 37, 45-59, 1991.

35 "Economic Development and Consumer's Time Preference Rate - Test of Some Hypothesis on the Time Preference Schedule-," *NIRA Research Output* Vol.4, No 1. "Prospective International Capital Ownership Patterns across at the Turn of the Century," 98-110, 1991.

36 "Cyclical Variations in Liquidity-Constrained Consumers: Evidence from Macro Data in Japan," *Journal of the Japanese and International Economies, 4*, 173-193, 1990.

37 "Formation of Expectations and Learning in the Market," (with Akifumi Kuchiki), *The Developing Economies*, 28(1), 42-66, 1990.

38 "Household Saving Rates and Demand for Housing - Some Evidence in Japan -," *JCIF Policy Study Series*, 8, 25-74, 1987.

39 "Some Evidence on the Structure of the Forward Exchange Markets," *The Economic Studies Quarterly*, 38(1), 15-32, 1987.

40 "On the Substitutability of Public Stocks for Private Stocks under Rational Expectations," *Kobe University Economic Review,* 30, 79-96, 1984.

➢ Academic Journals (Japanese, refereed)

➢ Working Papers

1 "Japan out of the Lost Decade: Divine Wind or Firms' Effort," IMF Working Paper WP/12/171 (with Mika Saito and Ichiro Tokutsu), 2012

2 "Why Do Financial Institutions Hold Government Bonds? : The Case of Japan" (with Kentaro Imai), 2012

3 "What Do Cash Holdings Tell Us about Bank-Firm Relationship? The Case of Japanese Firms," 2012.

➢ Books and Monographs

Presentations

Conferences

University of Groningen Banking Conference (2007), Osaka University Forum 2007 in Groningen (2007), PEO Structure Specialists Meeting (Osaka)(2008), PEO Structure Specialists Meeting (Osaka)(2008), NBER Japan project meeting(2010).

Seminars

Chukyou University (2007), Development Bank of Japan(2011), The Research Institute of Economy, Trade and Industry(2011), University of Hyogo(2012), International Monetary Funds(2012) , Federal Reserve Board(2012), Fukuoka University(2012).

Academic Services

Referees

Applied Financial Economics, Asian Economic Journal, Contemporary Economic Policy, Demographic Research, Economic Systems, Empirical Economics, Evolutionary and Institutional Economics Review, International Economic Review, International Journal of Central Banking, International Review of Economics and Finance,Japan and the World Economy, JCER Economic Journal, Journal of Banking and Finance, Journal of Economics & Business Administration (Kobe University), Journal of Housing Economics, Journal of International Finance and Money, Journal of Macroeconomics, Journal of Money, Credit and Banking, Journal of the Japan Statistical Society, Journal of the Japanese and International Economies, Keizai Kenkyu (The Economic Review), Metroeconomica, Modern Finance, Monetary and Economic Studies (Bank of Japan), Pacific Economic Review, Public Finance Review, Review of Monetary and Financial Studies, Small Business Economics, Structural Change and Economic Dynamics, The Japanese Economic Review, The Japanese Journal of Labour Studies, The Quarterly Review of Economics and Finance

Editorial Work

Co-Editor, The Japanese Economic Review
Editorial Board, Journal of Economic Structures

Conference Organizing

Macroeconomic Conference, Dec. 2012 (Program Committee).

- Other Public Services

Committee member, Japanese Economic Association
Committee on economic policy, Osaka Chamber of Commerce and Industry

Teaching

- Graduate Level

Empirical Studies on the Japanese Economy

- Undergraduate Level

Thesis Advising

Tae Okada (D3), Kentaro Imai (D3), Daisuke Yamamoto (M2; D&I Information Systems Inc.),Yusuke Kishi (M2; Nitori) .

Awards

1 Award for SMEs Research, Tsutomu Watanabe, Iichiro Uesugi, Kaoru Hosono, Kazuo Ogawa, Hiroshi Uchida, Arito Ono, Shoko Research Institute, 2010.02
2 Award for Research on Small and Medium-sized Enterprises, Kazuo Ogawa, Shoko Research Institute, 2009.02
3 Abe Fellowship, Kazuo Ogawa, Social Science Research Council, The Japan Foundation Center for Global Partnership, 1997.12

Other Activities

Curriculum Vitae (December 2012)

Charles Yuji Horioka

Current Position

Professor, Institute of Social and Economic Research (ISER), Osaka University
Office Address: ISER, Osaka University, 6-1 Mihogaoka, Ibaraki, Osaka 567-0047, Japan
Telephone: 06-6879-8586 / Fax: 06-6879-8575 / E-mail: horioka@iser.osaka-u.ac.jp

Education

Ph.D. in Business Economics, Graduate School of Arts and Sciences, Harvard University, 1985.
Bachelor of Arts in Economics, Department of Economics, Harvard College, 1977.

Professional Experience

Assistant Professor, Faculty of Economics, Kyoto University, 1983-1985.
Associate Professor, Faculty of Economics, Kyoto University, 1985-1987.
Associate Professor, ISER, Osaka University, 1987-1997.
Professor, ISER, Osaka University, 1997-present.

Research Interests

Macroeconomics (consumption, saving), Japanese economy.

Publications

➢ Academic Journals (English, refereed)

1 "A Theoretical and Empirical Survey of Altruism and Bequest Motives," *Review of Economics of the Household*, revision requested.
2 "Recent Trends in Consumption in Japan and the Other Group of Seven (G7) Countries," *Journal of the Asia Pacific Economy*, 18(3), 2013, forthcoming.
3 "Foreign Debt Holdings in Japan and Emerging Asia," (with Takaaki Nomoto and Akiko Terada-Hagiwara), *Asian Development Review*, 30(1), 2013, forthcoming.
4 "Are Japanese Households Financially Healthy, and If So, Why? A Group of Seven (G7) Comparison," *The Japanese Economy*, 39(4), 2012/13.
5 "The Determinants and Long-term Projections of Saving Rates in Developing Asia," (with

Akiko Terada-Hagiwara), *Japan and the World Economy*, 24(2), 128-137, 2012.

6 "Introduction, Special Issue: The Determinants and Long-term Projections of Asian GDP and Trade," (with Robert Dekle and Akiko Terada-Hagiwara), *Japan and the World Economy*, 24(2), 73-75, 2012.

7 "The Degree of Judicial Enforcement and Credit Markets: Evidence from Japanese Household Panel Data," (with Shizuka Sekita), *International Review of Finance*, 11(2), 245-268, 2011.

8 "Adam Smith's Answer to the Feldstein-Horioka Paradox: The Invisible Hand Revisited," (with Ayumu Yasutomi), *Economics Letters*, 110(1), 36-37, 2011.

9 "Revitalizing the Japanese Economy by Socializing Risk," (with Reiko Kanda), *The Japanese Economy*, 37(3), 3-36, 2010.

10 "The (Dis)saving Behavior of the Aged in Japan," *Japan and the World Economy*, 22(3), 151-158, 2010.

11 "Aging and Saving in Asia," *Pacific Economic Review*, 15(1), 46-55, 2010.

12 "Is the Eldest Son Different? The Residential Choice of Siblings in Japan," (with Midori Wakabayashi), *Japan and the World Economy*, 21(4), 337-348, 2009.

13 "Do Bequests Increase or Decrease Wealth Inequalities?" *Economics Letters*, 103(1), 23-25, 2009.

14 "A Comment on Nishimura, Nakajima, and Kiyota's 'Does the Natural Selection Mechanism Still Work in Severe Recessions? Examination of the Japanese Economy in the 1990s," (with Tae Okada), *Journal of Economic Behavior and Organization*, 67(2), 517-520, 2008.

15 "The Determinants of Household Saving in China: A Dynamic Panel Analysis of Provincial Data," (with Junmin Wan), *Journal of Money, Credit and Banking*, 39(8), 2077-2096, 2007.

16 "Aging, Saving and Public Pensions," (with Wataru Suzuki and Tatsuo Hatta), *Asian Economic Policy Review*, 2(2), 303-319, 2007.

17 "Tax Reform in Japan: The Case of Personal Taxes," (with Shizuka Sekita), *Japan and the World Economy*, 19(3), 380-392, 2007.

18 "The Causes of Japan's 'Lost Decade': The Role of Household Consumption," *Japan and the World Economy*, 18(4), 378-400, 2006.

19 "Do Borrowing Constraints Matter? An Analysis of Why the Permanent Income Hypothesis Does Not Apply in Japan," (with Miki Kohara), *Japan and the World Economy*, 18(4), 358-377, 2006.

20 "Symposium on Macroeconomic Analyses of Japan's Lost Decade: Introduction," (with Kenn Ariga and Fumio Hayashi), *Japanese Economic Review*, 57(2), 157-160, 2006.

21 "The Strength and Nature of Bequest Motives among Older Americans," (with Yoon G. Lee), *Gerontologist*, 44, 378, 2004.

22 "How Do the Japanese Cope with Risk?" (with Akane Murakami and Miki Kohara), *Seoul Journal of Economics*, 15(1), 1-30, 2002.

23 "Are the Japanese Selfish, Altruistic, or Dynastic?" *Japanese Economic Review*, 53(1), 26-54, 2002.

24 "Are Americans More Altruistic than the Japanese? A U.S.-Japan Comparison of Saving and Bequest Motives," (with Hideki Fujisaki, Wako Watanabe, and Takatsugu Kouno), *International Economic Journal*, 14(1), 1-31, 2000.

25 "A U.S.-Japan Comparison of the Importance and Determinants of Retirement Saving," (with Megumi Okui), *Economics Letters*, 65(3), 365-371, 1999.

26 "Japan's Public Pension System: What's Wrong with It and How to Fix It," *Japan and the World Economy*, 11(2), 293-303, 1999.

27 "A Cointegration Analysis of the Impact of the Age Structure of the Population on the Household Saving Rate in Japan" *Review of Economics and Statistics*, 79(3), 511-516, 1997.

28 "Why Do People Save? A Micro-Analysis of Motives for Household Saving in Japan," (with Wako Watanabe), *Economic Journal*, 107(442), 537-552, 1997.

29 "Do the Aged Dissave in Japan? Evidence from Micro Data," (with Norihiro Kasuga, Katsuyo Yamazaki, and Wako Watanabe), *Journal of the Japanese and International Economies*, 10(3), 295-311, 1996.

30 "Capital Gains in Japan: Their Magnitude and Impact on Consumption," *Economic Journal*, 106(436), 560-577, 1996.

31 "Is Japan's Household Saving Rate Really High?" *Review of Income and Wealth*, 41(4), 373-397, 1995.

32 "Japan's Consumption and Saving in International Perspective," *Economic Development and Cultural Change*, 42(2), 293-316, 1994.

33 "Future Trends in Japan's Saving Rate and the Implications Thereof for Japan's External Imbalance," *Japan and the World Economy*, 3(4), 307-330, 1992.

34 "The Determinants of Japan's Saving Rate: The Impact of the Age Structure of the Population and Other Factors," *Economic Studies Quarterly* (now called *Japanese Economic Review*), 42(3), 237-253, 1991.

35 "Why Is Japan's Household Saving Rate So High? A Literature Survey," *Journal of the Japanese and International Economies*, 4(1), 49-92, 1990.

36 "Tenure Choice and Housing Demand in Japan," *Journal of Urban Economics*, 24(3), 289-309, 1988.

37 "Saving for Housing Purchase in Japan," *Journal of the Japanese and International Economies*, 2(3), 351-384, 1988.

38 "International Differences in Social Security and Saving: A Comparison of the Barro and Feldstein Estimates," published as an Appendix to Martin S. Feldstein, "International Differences in Social Security and Saving," *Journal of Public Economics*, 14(2), 238-244, 1980.

39 "Domestic Saving and International Capital Flows," (with Martin S. Feldstein), *Economic Journal*, 90(358), 314-329, 1980.

- Academic Journals (Japanese, refereed)

- Working Papers

- Books and Monographs

1. "Aging, Saving, and Fiscal Policy," in *Aging Asia: A New Challenge for the Region*, ed. by Jayant Menon, forthcoming.
2. "Saving Motives in Japan," (with Fumio Ohtake), in *The Distribution of Income and Wealth in Japan*, ed. by Tsuneo Ishikawa, Oxford, U.K.: Oxford University Press, forthcoming.
3. "Savings and Investment," (with Akiko Terada-Hagiwara), in *Asia Rising: Growth and Resilience in an Uncertain Global Economy*, ed. by Maria Socorro Bautista and Hal Hill, Cheltenham, Gloucestershire, United Kingdom: Edward Elgar Publishing, 137-152, 2013.
4. "Japan and the Western Model: An Economist's View of Cultures of Household Finance," in *Cultures of Credit: Consumer Lending and Borrowing in Modern Economies*, ed. by Jan Logemann, Houndmills, Basingstoke, Hampshire, England: Palgrave Macmillan Ltd., 243-256, 2012.
5. "Household Savings Rates and Social Benefit Ratios: Country Comparisons," (with Ting Yin), in *Effects of Social Policy on Domestic Demand: Annual Conference 2009*, ed. by Masahiro Kawai and Gloria O. Pasadilla, Tokyo, Japan: Asian Development Bank Institute (ADBI), 63-75, 2010.
6. "Why Does China Save So Much?" (with Junmin Wan), in *China, Asia, and the New World Economy*, ed. by Barry Eichengreen, Charles Wyplosz, and Yung Chul Park, Oxford: Oxford University Press, 371-391, 2008.
7. "A Survey of Household Saving Behaviour," in *The Demographic Challenge--A Handbook about Japan*, ed. by Florian Coulmas, Harald Conrad, Annette Schad-Seifert, and Gabriele Vogt, Leiden, Netherlands: Brill Academic Publishers, 879-897, 2008.
8. *"Setai-nai Bunpai/Sedai-kan Iten no Keizai Bunseki" ("The Economic Analysis of Intra-Household Distribution and Inter-generational Tranfers")*, (co-editor with Zaidan Houjin Kakei Keizai Kenkyuusho (Institute for Research on Household Economics)), Minerva Shobo, 2008 (in Japanese).

9. "Are the Japanese Unique? An Analysis of Consumption and Saving Behavior in Japan," in *The Ambivalent Consumer: Questioning Consumption in East Asia and the West*, ed. by Sheldon Garon and Patricia Maclachlan, Ithaca, New York: Cornell University Press, 113-136, 2006.
10. "Do the Elderly Dissave in Japan?" in *Long Run Growth and Short Run Stabilization: Essays in Memory of Albert Ando (1929-2002)*, ed. by Lawrence R. Klein, Cheltenham, Gloucester, UK: Edward Elgar Publishing, 129-136, 2006.
11. "Japan's Public Pension System in the Twenty-first Century," in *Japan's New Economy: Continuity and Change in the Twenty-First Century*, ed. by Magnus Blomstrom, Byron Gangnes, and Sumner LaCroix, New York: Oxford University Press Inc., 99-119, 2001.
12. *"Nichibei Kakei no Chochiku Koudou" ("The Saving Behavior of U.S. and Japanese Households")*, (co-editor/co-author with Kouji Hamada), Nihon Hyouronsha, 1998 (in Japanese).
13. *"Koureika Shakai no Chochiku to Isan/Souzoku" ("Saving and Bequests in an Aging Society")*, (co-editor/co-author with Noriyuki Takayama and Kiyoshi Ohta), Nihon Hyouronsha, 1996 (in Japanese).
14. "Saving in Japan," in *World Savings: An International Survey*, ed. by Arnold Heertje, Oxford, UK, and Cambridge, USA: Blackwell Publishers, 238-278, 1993.
15. "Consuming and Saving," in *Postwar Japan as History*, ed. by Andrew Gordon, Berkeley, California: University of California Press, 259-292, 1993.
16. "Why Is Japan's Private Saving Rate So High?" in *Developments in Japanese Economics*, ed. by Ryuzo Sato and Takashi Negishi, Tokyo: Academic Press/Harcourt Brace Jovanovich, Publishers, 145-178, 1989.

Presentations

Conferences

Second Biennial Conference of the Hong Kong Economic Association (invited, 2002), Fifth Biennial Conference of the Asian Consumer and Family Economics Association (ACFEA) (invited, 2003), Far Eastern Meeting of the Econometric Society (invited, 2004), Singapore Economic Review Conference (SERC) 2005 (invited, 2005), Asia-Pacific Economic Association (APEA) Annual Conference (2006), Fortieth Annual Meeting of the Board of Governors of the Asian Development Bank (ADB) (invited, 2007), Twelfth International Conference on "Dynamics, Economic Growth and International Trade (DEGIT) (invited, 2007), Sloan International Workshop on Economic Well-Being, Levy Economic Institute, Bard College (invited, 2008), Zadankai on "Japan's Economic Prospects: How Good Are They?" Columbia Business School, Columbia University (2008), Research Project on Comprehensive Empirical Research on Discovering the Causes of Class Stratification and

Implementing Public Policy in a Low-Fertility Aged Society, University of Tokyo (2008), Research Project on Household Saving, National Institute for Research Advancement (2008), Research Project on Structural Economic and Regional Change in Japan of Policy Research Institute, Ministry of Finance (2008), International Workshop on the Prospects of Aging Economy, National Cheng Kung University (invited, 2009), International Conference on Econometrics and the World Economy, Fukuoka University (invited, 2009), Symposium on "The Outlook for Consumption," Federal Reserve Bank of San Francisco (invited, 2009), Eighth Biennial Conference of the Asian Consumer and Family Economics Association (ACFEA) (invited, 2009), First Annual Tsinghua Workshop in Macroeconomics (invited, 2009), 2009 Far East and South Asia Meeting of the Econometric Society (FESAMES) (Horiba International Conference) (2009), International Workshop on "Social Inequality in Transferring Resources across Generations," University of Tokyo (invited, 2009), Conference on "Economic Crisis and Recovery: Enhancing Resilience, Structural Reform, and Freer Trade in the Asia-Pacific Region," Pacific Economic Cooperation Council (invited, 2009), 2009 Signature Event: "Trade and Industry in Asia Pacific: History, Trends and Prospects," Australian National University (invited, 2009), Asian Development Bank Institute (ADBI) Annual Conference on "The Effects of Social Policy on Domestic Demand," Asian Development Bank Institute (invited, 2009), APEC (Asia-Pacific Economic Cooperation) Japan 2010 Symposium (invited, 2009), Eleventh Macro Conference at ISER, Osaka University (2009), Conference on "Cultures of Credit: Consumer Lending and Borrowing in Modern Economics," German Historical Institute (invited, 2010), Inception Workshop on "Long-Term Projections of Asian GDP and Trade," Asian Development Bank (invited, 2010), Pacific Economic Cooperation Council (PECC) International Workshop on Social Resilience Project (invited, 2010), International Conference on East Asian Economy 2010: "Globalization and the Evolution of Asian Economy," Korea University at Sejong (invited, 2010), Sixth Roundtable Japan, Forma Corporation and Smadja and Associates (invited, 2010), Inception Workshop on "Sustaining Asia's Growth and Investment in a Changing World," Asian Development Bank (invited, 2010), Finalization Workshop on "Long-Term Projections of Asian GDP and Trade," Asian Development Bank (invited, 2010), Fifteenth International Conference on "Dynamics, Economic Growth and International Trade (DEGIT)" (invited, 2010), Pacific Economic Cooperation Council (PECC) 19th General Meeting 2010: "PECC at 30: New Vision for APEC and Toward Further Regional Economic Cooperation" (invited, 2010), Mid-term Review Workshop on "Sustaining Asia's Growth and Investment in a Changing World," Asian Development Bank (invited, 2011), Plenary Meeting of 33rd Human Resources Development Working Group (HRDWG), Asia- Pacific Economic Cooperation (APEC) (invited, 2011), Pacific Economic Cooperation Council (PECC) International Workshop on Social Resilience Project 2011 (invited, 2011), 21st Annual Meeting of the Japan Society of Family Sociology (invited, 2011), Pacific Economic Cooperation Council (PECC) 20th General Meeting 2011: "State of the Region" (invited,

2011), First Annual Conference on Economic and Policy Developments in East Asia, Nanyang Technological University and Bond University (invited, 2011), Thirteenth Macro Conference at Keio University (invited, 2011), Asian Development Review Conference on Developing Issues in Asia, Asian Development Bank (invited, 2012), ESAM12: The Econometric Society Australasian Meeting in 2012 (invited, 2012), Federation of ASEAN (Association of Southeast Asian Nations) Economic Associations Annual Conference (invited, 2012).

➢ Seminars

Asian Development Bank Institute (ADBI), Tokyo, Japan (2007), Brookings Institution, Washington, D.C., U.S.A (2007), University of Michigan, Ann Arbor, MI (2008), Hunter College, New York, NY, U.S.A (2008), New York University, New York, NY, U.S.A. (2008), University of Auckland, Auckland, New Zealand (2009), Federal Reserve Bank of San Francisco, San Francisco, CA, U.S.A. (2009), University of Queensland, Queensland, Australia (2009), National Graduate Research Institute for Policy Studies (GRIPS), Tokyo, Japan (2009), Hong Kong University, Hong Kong (2010), Keio University, Tokyo, Japan (2011), Goethe University, Frankfurt, Germany (2011), European Central Bank, Frankfurt, Germany (2011), Chinese University of Hong Kong, Hong Kong (2011), Hong Kong University of Science and Technology, Hong Kong (2011), Durham University, Durham, U.K. (2011), Asian Development Bank (ADB) Headquarters, Manila, The Philippines (2012), Monash University, Victoria, Australia (2012), University of the Philippines, Manila, The Philippines (2012), National University of Singapore, Singapore (2013).

Academic Services

➢ Referees

American Economic Journal, American Economic Review, Applied Economics, Asian Economic Journal, Brookings Institution, Cambridge University Press, Denryoku Keizai Kenkyuu (Research on Electric Power Economics), Economic Change and Restructuring, Economic Journal, Economics Bulletin, Economics Letters, European Economic Review, Institute of Economics, Academica Sinica, International Economic Review, International Institute for Applied Systems Analysis, Japan and the World Economy, Journal of Applied Econometrics, Journal of Asian Economics, Journal of Money, Credit and Banking, Journal of Economic Growth, Journal of Economic Studies, Journal of Economic Surveys, Journal of International Economics, Journal of International Money and Finance, Journal of Macroeconomics, Journal of Political Economy, Journal of Public Economics, Journal of the Japanese and International Economies, Keizai Bunseki, Keizai Kenkyuu (Economic Review), Kikan Kakei Keizai Kenkyuu (Journal of the Institute for Household Economy), Kikan Shakai Hoshou Kenkyuu (Quarterly of Social Security Research), National Academy of Sciences, Nihon Keizai Kenkyuu (JCER (Japan Center for Economic Research) Economic Journal), Nihon Rodo Kenkyuu Zasshi (Monthly Journal of the Japan Institute of Labor), Oxford University Press, Population Studies, Psychological Science, Review of

Economics and Statistics, Review of Economics of the Household, Review of Income and Wealth, Ricerche Economiche, Scandinavian Journal of Economics, Southern Economic Journal, Structural Change and Economic Dynamics.

➢ Editorial Work

Associate Editor, *Economic Studies Quarterly* (now *Japanese Economic Review*), 1988-1994.
Associate Editor, *International Economic Review,* 1997-1998.
Associate Editor, *Japanese Economic Review*, 1998-present.
Co-Editor, *International Economic Review,* 1998-present.
Editorial Advisory Board Member, Editorial Board Member, *Keizai Bunseki* (Policy Institute, Cabinet Office, Government of Japan, ed.), 2003-present.
Editorial Board, *Journal of Family and Economic Issues*, 2004-present.
Board of Editors, *Japan and the World Economy*, 2006-present.

➢ Conference Organizing

Program Committee, 27th Econometrics Conference (" Biwako Conference ") (1989).
Program Committee, 30th and 31st Tokyo Center for Economic Research Conference ("Hakone Conference") (1992 and 1993).
Program Committee, Annual Conference of the Japan Association of Economics and Econometrics (1996).
Co-Organizer, (with Kenn Ariga and Fumio Hayashi), First through Seventh Macro Conferences, a conference held annually and co-sponsored by the Tokyo Center for Economic Research (TCER) and the Center for International Research on the Japanese Economy (CIRJE), University of Tokyo (1999, 2000, 2001, 2002, 2003, 2004, and 2005).
Program Committee, Far Eastern Meeting of the Econometrics Society (Yonsei University, Seoul, Korea) (2004).
Co-Organizer, (with Magnus Blomstrom, Jenny Corbett, Fumio Hayashi, Anil Kashyap, and David Weinstein), Sixth Japan Project Meeting, a conference on the Japanese economy held annually in Tokyo, Japan, and co-sponsored by the National Bureau of Economic Research (NBER); the Center for International Research on the Japanese Economy (CIRJE), University of Tokyo; the European Institute of Japanese Studies (EIJS); and the Centre for Economic Policy Research (CEPR) (2004).
Co-Organizer, (with Magnus Blomstrom, Jenny Corbett, Fumio Hayashi, Anil Kashyap, and David Weinstein), Eighth, Ninth, and Tenth Japan Project Meetings, a conference on the Japanese economy held annually in Tokyo, Japan, and co-sponsored by the National Bureau of Economic Research (NBER); the Center for Advanced Research in Finance (CARF), University of Tokyo; the Center on Japanese Economy and Business (CJEB),

Columbia University; the European Institute of Japanese Studies (EIJS); and the Australia-Japan Research Centre (AJRC), Australian National University (2006, 2007, and 2008).

Co-Organizer, (with Masaya Sakuragawa), Eighth Macro Conference, held at Keio University, Tokyo, Japan, and co-sponsored by the Tokyo Center for Economic Research (TCER) and the Twenty-first Century Center of Excellence (COE) Program of the Faculty of Economics and the Faculty of Business and Commerce, Keio University (2007).

Co-Organizer, (with Masaya Sakuragawa and Tsutomu Watanabe), Ninth Macro Conference, held at Keio University, Tokyo, Japan, and co-sponsored by the Tokyo Center for Economic Research (TCER), the Twenty-first Century Center of Excellence (COE) Program of the Faculty of Economics and the Faculty of Business and Commerce, Keio University, and the Creative Scientific Research Project on Inflation Dynamics, Research Center for Inflation Dynamics, Institute of Economic Research, Hitotsubashi University (2007).

Co-Organizer, (with Masaya Sakuragawa and Etsuro Shioji), Tenth Macro Conference, held at Hitotsubashi University, Tokyo, Japan, and co-sponsored by the Tokyo Center for Economic Research (TCER); the Creative Scientific Research Project on Inflation Dynamics, Research Center for Inflation Dynamics, Institute of Economic Research, Hitotsubashi University; the Open Research Center, Global Security Research Institute (G-SEC), Keio University; and the Global Center of Excellence (GCOE) Program on Human Behavior and Socioeconomic Dynamics, Graduate School of Economics and Institute of Social and Economic Research, Osaka University (2008).

Co-Organizer, (with Jenny Corbett, Takatoshi Ito, Anil Kashyap, and David Weinstein), Eleventh Japan Project Meeting, a conference on the Japanese economy held annually in Tokyo, Japan, and co-sponsored by the National Bureau of Economic Research (NBER); the Center for Advanced Research in Finance (CARF), University of Tokyo; the Center on Japanese Economy and Business (CJEB), Columbia University; and the Australia-Japan Research Centre (AJRC), Australian National University (2009).

Conference Vice-Chair, Eighth Biennial Conference of the Asian Consumer and Family Economics Association (ACFEA), School of Economics, Yamaguchi University, Yamaguchi, Japan (2009).

Co-Organizer, (with Masaya Sakuragawa and Etsuro Shioji), Eleventh Macro Conference, held at the Banpaku Office, Institute of Social and Economic Research, Osaka University, Suita City, Osaka Prefecture, Japan, and co-sponsored by the Tokyo Center for Economic Research (TCER); the Global Center of Excellence (GCOE) Program on Human Behavior and Socioeconomic Dynamics, Graduate School of Economics and Institute of Social and Economic Research, Osaka University; the Open Research Center, Global Security Research Institute (G-SEC), Keio University; and the Creative Scientific Research Project on Inflation Dynamics, Research Center for Inflation Dynamics, Institute of Economic

Research, Hitotsubashi University (2009).
Co-Organizer, (with Jenny Corbett, Takatoshi Ito, Anil Kashyap, and David Weinstein), Twelfth Japan Project Meeting, a conference on the Japanese economy held annually in Tokyo, Japan, and co-sponsored by the National Bureau of Economic Research (NBER); the Center for Advanced Research in Finance (CARF), University of Tokyo; the Center on Japanese Economy and Business (CJEB), Columbia University; and the Australia-Japan Research Centre (AJRC), Australian National University (2010).
Co-Organizer, (with Masaya Sakuragawa and Etsuro Shioji), Twelfth Macro Conference, held at Hitotsubashi University, Tokyo, Japan, and co-sponsored by the Tokyo Center for Economic Research (TCER); the Global Center of Excellence (GCOE) Program on Human Behavior and Socioeconomic Dynamics, Graduate School of Economics and Institute of Social and Economic Research, Osaka University; the Global Center of Excellence (GCOE) Program, Faculty of Economics and Faculty of Business and Commerce, Keio University; and the Creative Scientific Research Project on Inflation Dynamics, Research Center for Inflation Dynamics, Institute of Economic Research, Hitotsubashi University (2010).
Co-Organizer, (with Jenny Corbett, Anil Kashyap, Kazuo Ueda, and David Weinstein), Thirteenth Japan Project Meeting, a conference on the Japanese economy held annually in Tokyo, Japan, and co-sponsored by the National Bureau of Economic Research (NBER); the Center for Advanced Research in Finance (CARF), University of Tokyo; the Center on Japanese Economy and Business (CJEB), Columbia University; and the Australia-Japan Research Centre (AJRC), Australian National University (2011).
Co-Organizer, (with Naohito Abe and Masaya Sakuragawa), Thirteenth Macro Conference, held at Keio University, Tokyo, Japan, and co-sponsored by the Tokyo Center for Economic Research (TCER); the Global Center of Excellence (GCOE) Program on Human Behavior and Socioeconomic Dynamics, Graduate School of Economics and Institute of Social and Economic Research, Osaka University; the Global Security Research Institute (G-SEC), Keio University; and the Research Center for Inflation Dynamics, Institute of Economic Research, Hitotsubashi University (2011).
Co-Organizer, (with Jenny Corbett, Anil Kashyap, Kazuo Ueda, and David Weinstein), Fourteenth Japan Project Meeting, a conference on the Japanese economy held annually in Tokyo, Japan, and co-sponsored by the National Bureau of Economic Research (NBER); the Center for Advanced Research in Finance (CARF), University of Tokyo; the Center on Japanese Economy and Business (CJEB), Columbia University; and the Australia-Japan Research Centre (AJRC), Australian National University (2012).
Co-Organizer, (with Naohito Abe, Kosuke Aoki, Kazuo Ogawa, Etsuro Shioji, and Tsutomu Watanabe), Fourteenth Macro Conference, held at the Hotel Hankyu Expo Park, Suita City, Osaka Prefecture, Japan, and co-sponsored by the Tokyo Center for Economic Research (TCER); the Global Center of Excellence (GCOE) Program on Human Behavior and Socioeconomic Dynamics, Graduate School of Economics and Institute of Social and

Economic Research, Osaka University; "Understanding Persistent Deflation in Japan" Project, Graduate School of Economics, University of Tokyo; and the Research Center for Inflation Dynamics, Institute of Economic Research, Hitotsubashi University (2012).
Co-Organizer, (with Jenny Corbett, Takeo Hoshi, Kazuo Ueda, and David Weinstein), Fifteenth Japan Project Meeting, a conference on the Japanese economy held annually in Tokyo, Japan, and co-sponsored by the National Bureau of Economic Research (NBER); the Center for Advanced Research in Finance (CARF), University of Tokyo; the Center on Japanese Economy and Business (CJEB), Columbia University; and the Australia-Japan Research Centre (AJRC), Australian National University (2013).

➢ Other Public Services

Research Assistant, Economic Research Institute, Economic Planning Agency, Tokyo, Japan, 1982-83.
Contract Research, Postal Life Insurance Bureau, Ministry of Posts and Telecommunications, Tokyo, Japan, 1983-87.
Consultant, Asian Department, International Monetary Fund, Washington, D.C., U.S.A., 1985.
Contract Research, Institute of Fiscal and Monetary Studies, Ministry of Finance, Tokyo, Japan, 1989-92.
Member, Advisory Committee on Fiscal Problems (Zaisei Mondai Chosa Kenkyu no tame no Kondankai), Budget Bureau, Ministry of Finance, Tokyo, Japan, February 1989-present
Contract Research, Kinki Postal Bureau, Osaka, Japan, 1990-91 and 1992-93.
Contract Research, Information Services Bureau, Bank of Japan, Tokyo, Japan, 1991-1992
Special Guest Research Officer, Institute for Posts and Telecommunications Policy, Ministry of Posts and Telecommunications, Tokyo, Japan, 1992-2002.
Member, Economic Advisory Council to the Prime Minister of Japan (Keizai Shingi-kai), Tokyo, Japan, September-December 1994.
Member, Study Group on Macroeconomics (Makuro-keizai Kenkyukai), Industrial Policy Bureau, Ministry of International Trade and Industry, Tokyo, Japan, October 1998-March 1999.
Member, Study Group on the Impact of the Retirement of the Baby Boom Generation on the Japanese Economy, Policy Research Institute, Ministry of Finance, Tokyo, Japan, December 2003-June 2004.
Member, Research Committee on the National Accounts, Cabinet Office, Tokyo, Japan, April 2004-September 2007.
Member, Economic and Fiscal Prospects Working Group, "Vision for Japan in the 21st Century," Cabinet Office, Tokyo, Japan, September 2004-March 2005.
Member, Study Group on Employment and Skill Development Policies for Young Workers,

Cabinet Office, Tokyo, Japan, October 2004-March 2005.
Special Guest Research Officer, National Institute of Population and Social Security Research, Tokyo, Japan, April 2006-present.
Member, Review Committee on the "Public Opinion Survey on Household Financial Assets," Central Council for Financial Information, Bank of Japan, Tokyo, Japan, October 2006-March 2007.
Non-voting Member, National Accounts Subcommittee, Statistics Advisory Council, Cabinet Office, Tokyo, Japan, October 2007-present.
Member, Research Project on Economic and Regional Structural Change in Japan," Policy Research Institute, Ministry of Finance, Tokyo, Japan, October 2008-March 2009.
Director, Macro Analysis Team, "Social Resilience Project," sponsored by the Pacific Economic Cooperation Council (PECC) and the Japan National Committee for Pacific Economic Cooperation (JANCPEC), Tokyo, Japan, July 2009-March 2012.
Director, Research Project on "The State of the Japanese Economy after the Financial Crisis," National Institute for Research Advancement (NIRA), Tokyo, Japan, August 2009-March 2010.
Consultant, Asian Development Bank (ADB), Manila, The Philippines, January 2010-present.

Teaching

- Graduate Level

The Economics of Consumption and Saving (2008), Introductory Macroeconomics (2009, 2010), Economics of the Family I and II (2010), Family Economics I and II (2011), and Household Economics I and II (2009, 2012)

- Undergraduate Level

Thesis Advising

Midori Wakabayashi (Osaka Prefecture University), Shizuka Sekita (Kyoto Sangyo University), Mari Kan (University of Hyogo), Ting Yin (Osaka University)

Awards

The Seventh Japanese Economic Association/Nakahara Prize (2001) (given each year to the most outstanding economist in Japan under the age of 45; the Japanese equivalent of

the John Bates Clark Medal of the American Economic Association).
2012 Osaka University Presidential Award for Achievement in Research, Osaka University, Osaka, Japan, August 1, 2012.

Other Activities

Curriculum Vitae (December 2012)

Yoshiyasu Ono

Current Position

Professor, Institute of Social and Economic Research (ISER) Osaka University.
Office Address: ISER, Osaka University, 6-1 Mihogaoka, Ibaraki, Osaka 567-0047, Japan
Telephone: 06-6879-8578 / Fax: 06-6879-8583 / E-mail: ono@iser.osaka-u.ac.jp.

Education

Ph.D. in Economics, Graduate School of Economics, The University of Tokyo, 1979.
Master of Economics, Graduate School of Economics, The University of Tokyo, 1975.
Bachelor of Engineering, Department of Social Engineering, Tokyo Institute of Technology, 1973.

Professional Experience

Lecturer, Department of Economics, Musashi University, 1979-1981.
Associate Professor, Department of Economics, Musashi University, 1981-1984.
Associate Professor, ISER, Osaka University, 1984-1990.
Professor, ISER, Osaka University, 1990-1996.
Professor, Department of Social Engineering, Tokyo Institute of Technology; and Professor, ISER, Osaka University, 1996-1999.
Professor, ISER, Osaka University, 1999-2010.
Director, ISER, Osaka University, 1999-2001, and 2009-2010.
President, Economic and Social Research Institute, Cabinet Office; and Fellow, Osaka university, 2010-2012.
Professor, ISER, Osaka University, 2012-present.

Research Interests

Macroeconomic Dynamics, International Trade and Finance, Industrial Organization.

Publications

- Academic Journals (English, refereed)

1 "Zero Nominal Interest Rates, Unemployment, Excess Reserves and Deflation in a Liquidity Trap," (with R. Murota), *Metroeconomica*, 63(2), 335–357, 2012.

2 "The Keynesian Multiplier Effect Reconsidered," *Journal of Money, Credit and Banking*, 43(4), 787-794, 2011.

3 "Does Pro-population Policy Raise Per Capita Consumption?" (with K. Hashimoto), *Japanese Economic Review*, 62(2),151-169, 2011.

4 "Growth, Stagnation and Status Preference," (with R. Murota), *Metroeconomica*, 62(1), 112-149, 2011.

5 "The Byrd Amendment as Facilitating a Tacit International Business Collusion," (with Y. Ogawa), *Review of International Economics*, 19(5), 877-893, 2011.

6 "An Oligopolistic Heckscher-Ohlin Model of Foreign Direct Investment," (with S. Lahiri), *Japanese Economic Review*, 62(3), 331-347, 2011.

7 "Time Patience and Specialization Patterns in the Presence of Asset Trade," (with A. Shibata), *Journal of Money, Credit and Banking*, 42(1), 93-112, 2010.

8 "Strong Yen: Evidence of Economic Weakness," East Asia Forum, 2009, http://www.eastasiaforum.org/

9 "International Asset Trade, Capital Income Taxation, and Specialization Patterns," (with K. Futagami, A. Kaneko, A. Shibata), *Journal of Public Economic Theory*, 10(5), 743-763, 2008.

10 "Relative Emission Standard versus Tax under Oligopoly: The Role of Free Entry," (with S. Lahiri), *Journal of Economics*, 91(2), 107-128, 2007.

11 "Stagnation Dynamics and Japan's Long-run Stagnation," APEC Economies Newsletter, 11, No.3, March 2007, http://www.crawford.anu.edu.au.

12 "International Asymmetry in Business Activity and Appreciation of a Stagnant Country's Currency," *Japanese Economic Review*, 57(1), 101-120, 2006.

13 "Long-run Specialization," (with A. Shibata), *Review of International Economics*, 14(1), 1-15, 2006.

14 "Fiscal Spending, Relative-Price Dynamics, and Welfare in a World Economy," (with A. Shibata), *Review of International Economics*, 13(2), 216-236, 2005.

15 "The Liquidity Trap and Persistent Unemployment with Dynamic Optimizing Agents: Empirical Evidence," (with K. Ogawa and A. Yoshida), *Japanese Economic Review*, 55(4), 355-371, 2004.

16 "Export-Oriented Foreign Direct Investment and Local Content Requirement," (with S. Lahiri), *Pacific Economic Review*, 8(1), 1-14, 2003.

17 "Government Spending, Interest Rates, and Capital Accumulation in a Two-Sector Model," (with A. Shibata), *Canadian Journal of Economics*, 34, 903-920, 2001.

18 "A Reinterpretation of Chapter 17 of Keynes's General Theory: Effective Demand Shortage under Dynamic Optimization," *International Economic Review*, 42, 207-236, 2001.

19 "Japan's Long-Run Stagnation and Yen Appreciation: A Theoretical Approach," *Wirtschafts Politische Blätter*, 47(4), 418-424, 2000.

20 "R & D Subsidies under Asymmetric Duopoly: A Note," (with S. Lahiri), *Japanese Economic Review*, 50(1), 118-125, 1999.

21 "Optimal Tariffs in the Presence of Middleman," (with S. Lahiri), *Canadian Journal of Economics*, 32(1), 55-70, 1999.

22 "Tax Policy on Foreign Direct Investment in the Presence of Cross Hauling," (with S. Lahiri), *Weltwirtschaftliches Archiv* (*Review of World Economics*), 134(2), 263-279, 1998.

23 "Foreign Direct Investment, Local Contents, and Profit Taxation," (with S. Lahiri), *Economic Journal*, 108, 444-457, 1998.

24 "Asymmetric Oligopoly, International Trade, and Welfare: A Synthesis," (with S. Lahiri), *Journal of Economics*, 65(3), 291-310, 1997.

25 "Fiscal Policy, Wealth Divergence, and Lifetime Utility," (with S. Ikeda), *Journal of Economics*, 64(3), 265-280, 1996.

26 "The Role of Free Entry in an Oligopolistic Heckscher-Ohlin Model," (with S. Lahiri), *International Economic Review*, 36, 609-624, 1995.

27 "Industrial Policy and National Welfare in the Presence of Monopoly," (with S. Lahiri), *Japan and the World Economy*, 6, 61-73, 1994.

28 "Spill-Over Effects of Supply-Side Changes in a Two-Country Economy with Capital Accumulation," (with A. Shibata), *Journal of International Economics*, 33, 127-146, 1992.

29 "Macroeconomic Dynamics in a Multi-Country Economy: A Dynamic Optimization Approach," (with S. Ikeda), *International Economic Review*, 33, 629-644, 1992.

30 "Orderly Marketing Arrangement in the Context of the GATT Regime," *Economics and Politics*, 3, 151-162, 1991.

31 "Foreign Penetration and National Welfare under Oligopoly," *Japan and the World Economy*, 2, 141-154, 1990.

32 "Terms of Trade and Welfare: A General Analysis," (with S. Lahiri), *Economic Record*, 65, 27-31, 1989.

33 "Helping Minor Firms Reduces Welfare," (with S. Lahiri), *Economic Journal*, 98, 1199-1202, 1988.

34 "Tariffs vs. Quotas under Duopoly of Heterogeneous Goods," (with M. Itoh), *Journal of International Economics*, 17, 359-373, 1984.

35 "Profitability of Export Restraint," *Journal of International Economics*, 16, 335-343, 1984.

36 "Tariffs, Quotas and Market Structure," (with M. Itoh), *Quarterly Journal of Economics*, 96, 295-305, 1982.

37 "Price Leadership: A Theoretical Analysis," *Economica*, 49, 11-20, 1982.

38 "The Equilibrium of Duopoly in a Market of Homogeneous Goods," *Economica*, 45, 287-295, 1978.

39 "The Optimal Distribution of Income on the Basis of Impersonal Preference," *Economic Studies Quarterly*, 27, 118-125, 1976.

➢ Academic Journals (Japanese, refereed)

➢ Working Papers

3. "Difference or Ratio: Implication of Status Preference on Stagnation," (with K. Yamada), 2012.
4. "Energy Conversion and Its Effect on Employment," (with H. Matsubara and A. Ogawa) , 2012.
5. "Public Debt Places No Burden on Future Generations under Demand Shortage," (with T. Ogawa), 2010.
6. "A Reinterpretation of the Keynesian Consumption Function and Multiplier Effect," (with R. Murota), 2010.
7. "Nominal Wage Adjustment, Demand Shortage and Economic Policy," (with J. Ishida), 2009.
8. "The Keynesian Multiplier Effect Reconsidered," 2009.

➢ Books and Monographs

1. "Stagnation Dynamics and Keynes' General Theory," Chapter 5 in *Keynes and Modern Economics*, ed. by Ryuzo Kuroki, Routledge, 117-134, 2012.
2. "Trade Policy, Exchange Rate Adjustment and Unemployment," in *Globalization and Economic Integration: Winners and Losers in the Asia-Pacific*, ed. by Noel Gaston, Ahmed M. Khalid, Edward Elgar Publishing, 153-172, 2010.
3. "Japan's Long-run Stagnation and Economic Policies," Chapter 2 in *The Return to Keynes*, ed. by Bradley Bateman, Toshiaki Hirai, Maria Cristina Marcuzzo, Harvard University Press, 32-50, 2010.
4. "The Effects of New Environment on Foreign Direct Investment in an Oligopolistic Heckscher-Ohlin Model," (with S. Lahiri), in *Contemporary and Emerging Issues in Trade Theory and Policy*, ed. by Sugata Marjit and Eden Yu, Emerald: Bingley, 367-377, 2008.
5. "International Transfer under Stagnation," in *Theory and Practice of Foreign Aid*, ed. by Sajal Lahiri, Elsevier: Amsterdam, 155-171, 2007.
6. *Trade and Industrial Policy under International Oligopoly*, (with S. Lahiri), Cambridge University Press, 2004.

7. "Multiple Steady States with Unemployment and Exchange-Rate Coordination," in *Regionalism and Globalization*, ed. by Sajal Lahiri, London: Routledge, 305-327, 2001.
8. "International Welfare Effects of Saving Controls and Trade Restriction," in Organization, Performance and Equity: Perspective on the Japanese Economy, (with S. Ikeda), ed. by Ryuzo Sato, Rama Ramachandran, and Hajime Hori, Boston: Kluwer Academic Publishers, 403-437, 1996.
9. "Elimination of Firms and Welfare under International Oligopoly," (with S. Lahiri), in *Imperfect Competition and International Trade*, ed. by Winston Chang and Seiichi Katayama, Boston: Kluwer Academic Publishers, 109-120, 1996.
10. *Money, Interest, and Stagnation - Dynamic Theory and Keynes's Economics* -, Oxford University Press, 1994.
11. "Tariffs, Quotas, and Inventory Adjustment," (with K. Asako), in *NBER-EAST ASIA SEMINAR ON ECONOMICS* Volume 3, Macroeconomic Linkage, ed. by Takatoshi Ito and Anne O. Krueger, Chicago: The University of Chicago Press, 273-289, 1994.

Presentations

Conferences

Grand Design by Japan-The 2011 Quake and Tsunami Project-(invited, 2012), NBER Japan Project Meeting (invited, 2010), International Conference on Asian Economy (invited, 2010), 6th International Keynes Conference (invited, 2010), How Globalisation is Shaping the Asia-Pacific : Multi-disciplinary Perspectives (invited, 2008), Osaka University Forum 2007 in Groningen (invited, 2007), Keynes Conference: Keynes's Economics and His Influences on Modern Economics (invited, 2007), The Sophia Symposium: Keynesian Legacy and Modern Economics (invited, 2005), Kobe Conference on Recent Developments in International Trade (1998), International Institute of Public Finance 53rd Congress (1997), TCER Conference on Monetary Economics (1996), Conference on International Trade and Economic Growth (1994), Osaka University Semicentennial International Symposium (1992), Third Annual East Asian Seminar on Economics (1992), The International Conference: Political Economy of Export-Restraint Arrangements (1989), The Third Japan - U.S. Symposium on "Micro-Foundations of Economics and Finance" (1989).

Seminars

Hitotsubashi University (2012), Ecole des Hautes Etudes en Sciences Sociales, Paris (2012), Tokyo Institute of Technology (2011, 2010,), The University of Graz, Austria (2011, 2007),

IER, Kyoto University (2010), Kobe University (2010), Lincoln University, New Zealand (2009), Australian National University, Australia (2007), Melbourne University, Australia (2007), University of Auckland, NZ (2005), The Jawaharlal Nehru University, India (2004).

Academic Services

- Referees

Journal of International Economics, International Economic Review, Japanese Economic Review, Economic Journal, Manchester School, Review of International Economics, Journal of Economics, Journal of Public Economics, Scandinavian Journal of Economics, Canadian Journal of Economics, Australian Economic Papers, Journal of Japanese and International Economies, Bulletin of Economic Research, Metroeconomica.

- Editorial Work

Associate Editor , *International Economic Review*
Editorial Board , *Review of Development Economics*

- Conference Organizing

- Other Public Services

Advisor to the Cabinet Office, 2010-2010.

Teaching

- Graduate Level

- Undergraduate Level

Thesis Advising

Awards

Nikkei Prize for Books on Economics, 1985, Kokusai Kigyo Senryaku to Keizai Seisaku (International Business Operations and Economic Policy,) Tokyo: Toyokeizai, 1985, in Japanese.

Other Activities

Curriculum Vitae (December 2012)

Atsushi Tsuneki

Current Position

Professor, Institute of Social and Economic Research (ISER), Osaka University
Office Address: ISER, Osaka University, 6-1 Mihogaoka, Ibaraki, Osaka 567-0047, Japan
Telephone: 06-6879-8562 / Fax: 06-6879-8583 / E-mail: tsuneki@iser.osaka-u.ac.jp

Education

Ph.D. in Economics, Division of Economics, University of British Columbia Graduate School, 1987.
Bachelor of Economics, Faculty of Economics, University of Tokyo, 1981.

Professional Experience

Assistant Professor, Faculty of Economics, Seikei University, 1988-1990.
Associate Professor, Faculty of Economics, Seikei University, 1990-1991.
Visiting Associate Professor, Institute of Economic Research, Hitotsubashi University, 1989-1990.
Associate Professor, ISER, Osaka University, 1991-2000.
Visiting Research Associate, Law School and Department of Economics, University of California at Berkeley, 1994-1996.
Visiting Research Associate, Institute of Law and Economics, University of Hamburg, 1999-2000.
Council Member, Osaka University, 2003-2004.
Director, ISER, Osaka University, 2003-2005.
Education and Research Council Member, Osaka University, 2004-2005.
Professor, ISER, Osaka University, 2000-present.

Research Interests

Public economics, Economic analysis of law.

Publications

- Academic Journals (English, refereed)

1 "Japanese Bureaucracy," *The Japanese Economy*, forthcoming, 2012.
2 "Socially Optimal Liability Rules for Firms with Natural Monopoly in Contestable Markets," *International Review of Law and Economics*, 31, 99-102, 2011.
3 "Labor Relations and Labor Law in Japan," (with Manabu Matsunaka), *Pacific Rim Law & Policy Journal*, 20, 529-561, 2011.
4 "Shadow-Pricing Interpretation of the Pigovian Rule for the Optimum Provision of Public Goods: A Note," International Tax and Public Finance, 9/1, 93-104, 2002.
5 "A Partial Rehabilitation of Hotelling's MC-Pricing Theorem," International Economic Review, 42/1, 237-244, 2001.
6 "Potential Welfare Criteria and the Choice of Large Projects," *Japanese Economic Review*, 51/4, 605-609, 2000.
7 "On the resolution of the boundary problem through the wealth maximization criterion : a critiqve of Posner," *Journal of Institutional and Theoretical Economics/Zeitschrift fuer die Gesamte Staatswissenschaft*, 152/2, 412-417, 1996.
8 "Pareto-improving changes of tariffs and taxes," *Public Finance/Finances Publigues*, 50/3, 440-447, 1995.
9 "The Measurement of Waste with Nonconvex Technology," *Journal of Economics/Zeitschrift fuer National Oekonomie*, 61/1, 83-88, 1995.
10 "Project Evaluation Rules for the Provision of Public Goods Reconsidered," *Public Finance/Finances Publiques*, 48/2, 268-287, 1993.
11 "A General Theorem on Tariff Harmonization," *Economics Letters*, 40/4, 445-447, 1992.
12 "The measurement of benefits of public inputs in a tax-distorted economy," *Canadian Journal of Economics*, 22/4, 885-891, 1989.
13 "The measurement of waste with increasing returns to scale," *Economic Studies Quarterly*, 40/3, 276-288, 1989.
14 "The measurement of Waste in a public goods economy," *Journal of Public Economics*, 33, 73-94, 1987.
15 "On the choice of large projects : a generalization," *Canadian Journal of Economics*, 18/3, 660-664, 1985.
16 "On the Neutrality of Local public Bonds in a spatial economy," *Economic Studies Quarterly*, 36/1, 46-52, 1985.

➢ Academic Journals (Japanese, refereed)

1. "Job-Security Regulation from the Viewpoint of the Economic Theory of Incomplete Contracts," *Nihon Roudou Kenkyu Zasshi*, 491, 18-33, 2001.
2. "Welfare Analysis of Negotiation Rules for Trade Barrier Reductions in a Two-Countries Model," *Keizai Kenkyu*, 43/1, 22-29, 1992.

Books and Monographs (in Japanese)

1. *Public Economics,* Shin-Sei Sha 1st ed., 1990, 2nd ed., 2002.
2. *Foundations of Cost-Benefit Analysis,* Tokyo University Press, 2000.
3. *Jurisprudence and Economics,* Keiso Shobo, 2008.
4. *Public Policy Analysis: A Law and Economics Approach,* Iwanami Shoten, 2012.

Presentations

Conferences

Paper presentation: The symposium organized by Graduate School of Decision Science and Technology at Tokyo Institute of Technology (2009), the symposium organized by Institute of Economic Research at Hitotsubashi University 2010).

Seminars (limited to the presentation after 2000)

University of Tokyo (2001), Osaka University (2012), Tokyo Institute of Technology (2007, 2009), University of Hamburg (2000), University of Essex (2000), Kyoto University (2002), National Graduate Institute for Policy Analysis (2002, 2004, 2006), Kobe University (2006), Hokkaido University (2009), Waseda University (2009).

Academic Services

Referees

Economic Theory, International Economic Review, International Tax and Public Finance, Japanese Economic Review, Journal of Institutional and Theoretical Economics, Journal of Japanese and International Economies, Journal of Mathematical Economics, Journal of Public Economics, Journal of Public Economic Theory.

Editorial Work

Regular Member of the Editorial Board: Hō to Keizaigaku Kenkyū (Law and Economics Review), 2003-present.

Conference Organizing

Chairman and Local Committee Member, 7th International Meeting of the Society for Social Choice and Welfare (Osaka, Japan, July 21st-25th, 2004), Organizer, Osaka University Forum 2007 in Groningen (2007), Organizer, First MOVE-ISER Joint Workshop at Universitat Automata de Barcelona (2011), Program Committee Chairman, Japan Law

and Economic Association National Convention (2011).

Other Public Services

Managing Director, *Japan Law and Economic Association*, 2003-present.

Teaching

Graduate Level

Law and Economics 1-2 (2008-2012)
Introductory Economic Analysis for Lawyers (2008-2011, Kyoto University Law School)
Economic Analysis of Law (2008-2011, Kyoto University Law School)
Law and Economics (2008, 2010, Osaka University Law School).

Undergraduate Level

Introductory Economic Analysis

Thesis Advising

Yoshinobu Zasu (Kansai University).

Awards

Annual Report of Osaka University Academic Achievements 2010-2011, 2011.

Other Activities

Curriculum Vitae (December 2012)

Junichiro Ishida

Current Position

Professor, Institute of Social and Economic Research (ISER), Osaka University
Office Address: ISER, Osaka University, 6-1 Mihogaoka, Ibaraki, Osaka 567-0047, Japan
Telephone: 06-6879-8556 / Fax: 06-6879-8583 / E-mail: jishida@iser.osaka-u.ac.jp

Education

Ph.D. in Economics, Division of Economics, University of Wisconsin-Madison Graduate School, 2000.
Master of Science, Division of Economics, University of Wisconsin-Madison Graduate School, 1998.
Bachelor of Arts, Faculty of Humanities and Social Sciences, Michigan State University, 1994.

Professional Experience

Assistant Professor, Department of Economics, Shinshu University, 2000-2003.
Associate Professor, Department of Economics, Shinshu University, 2003-2005
Assistant Professor, Osaka School of International Public Policy, Osaka University, 2005-2007.
Associate Professor, Osaka School of International Public Policy, Osaka University, 2007-2009.
Associate Professor, ISER, Osaka University, 2009-2010.
Professor, ISER, Osaka University, 2010-present.

Research Interests

Applied Microeconomics, Organizational Economics, Contract Theory, Behavioral Economics, Industrial Organization.

Publications

➢ Academic Journals (English, refereed)

1 "Dynamically Sabotage-Proof Tournaments," *Journal of Labor Economics*, 30(3), 627-655, 2012.
2 "Contracting with Self-Esteem Concerns," *Journal of Economic Behavior and Organization*, 81(2), 329-340, 2012.

3 "Market Competition, R&D and Firm Profits in Asymmetric Oligopoly," (with Toshihiro Matsumura and Noriaki Matsushima), *Journal of Industrial Economics*, 59(3), 484-505, 2011.

4 "Should Civil Servants be Restricted in Wage Bargaining? A Mixed-Duopoly Approach," (with Noriaki Matsushima), *Journal of Public Economics*, 93(3-4), 634-646, 2009.

5 "Incentives in Academics: Collaboration under Weak Complementarities," *Labour Economics*, 16(2), 215-223, 2009.

6 "Misperception-Driven Chaos: Theory and Policy Implications," (with Masanori Yokoo), *Journal of Economic Dynamics and Control*, 32(6), 1732-1753, 2008.

7 "Gender Specialization of Skill Acquisition," (with Hiromi Nosaka), *B.E. Journal of Economic Analysis and Policy* (Advances), 7(1), Article 61, 2007.

8 "Optimal Promotion Policies with the Looking-Glass Effect," *Journal of Labor Economics*, 24(4), 857-877, 2006.

9 "Seniority Bias in a Tournament," *Review of Economic Design*, 10(2), 143-164, 2006.

10 "Team Incentives under Relative Performance Evaluation," *Journal of Economics and Management Strategy*, 15(1), 187-206, 2006.

11 "FDI May Help Rival Firms," (with Noriaki Matsushima), *Economics Bulletin*, 6(22), 1-8, 2005.

12 "Lifetime Employment as a Coordination Failure," *Japan and the World Economy*, 17(2), 209-222, 2005.

13 "Signaling and Strategically Delayed Promotion," *Labour Economics*, 11(6), 687-700, 2004.

14 "Education as Advertisement," *Economics Bulletin*, 10(8), 1-8, 2004.

15 "A Noncooperative Analysis of a Circular City Model," (with Noriaki Matsushima), *Regional Science and Urban Economics*, 34(5), 575-589, 2004.

16 "Threshold Nonlinearities and Asymmetric Endogenous Business Cycles," (with Masanori Yokoo), *Journal of Economic Behavior and Organization*, 54(2), 175-189, 2004.

17 "The Role of Intrahousehold Bargaining in Gender Discrimination," *Rationality and Society*, 15(3), 361-380, 2003.

18 "The Role of Social Norms in a Model of Marriage and Divorce," *Journal of Economic Behavior and Organization*, 51(1), 131-142, 2003.

➢ Academic Journals (Japanese, refereed)

➢ Working Papers

1. "Asking One Too Many? Why Leaders Need to Be Decisive," (with T. Shimizu), 2012.
2. "Promotion without Commitment: Signaling, Time Inconsistency and Decentralization of the Firm," 2012.

3. "Can More Information Facilitate Communication?," (with T. Shimizu), 2012.
4. "Seeking Harmony Amidst Diversity: Consensus Building with Network Externalities," (with C. H. Chen), 2011.
5. "Autonomy and Motivation: A Dual-Self Perspective," 2011.
6. "Vision and Flexibility in a Model of Cognitive Dissonance," 2010.
7. "Nominal Wage Adjustment, Demand Shortage and Economic Policy," (with Y. Ono), 2009.
8. "Why Hierarchy? Communication and Information Acquisition in Organizations," 2009.
9. "Cheap Talk with an Informed Receiver," (with T. Shimizu), 2009.
10. "Decisiveness," 2008.

- Books and Monographs

Presentations

- Conferences

Symposium on Market Quality at Keio University (2005), CTW Summer Conference (2006), Decentralization Conference at Kinki University (2008), Applied Economics Workshop at Tohoku University (2008), CTW Summer Conference (2009), Japan-UNSW Applied Microeconomics Workshop at Univesity of New South Wales (2009), MOVE-ISER Joint Workshop at Universitat Autonoma de Barcelona (2011), Kansai Public Economics Workshop (2011), PET 12 13th Annual Conference at Academia Sinica (2012), OEIO Conference (2012).

- Seminars

University of Tokyo (2004, 2008, 2011), OSIPP (2004), Keio University (2004, 2008), Institute of Statistical Research (2004), CTWE (2005), Kyoto University (2005), GRIPS (2005, 2008), CTW (2005, 2007, 2008, 2010, 2012), Hokkaido University (2006), BEW (2006), University of New South Wales (2006), Macquarie University (2006), OEIO (2007, 2008, 2010), Okayama University (2007), Shinshu University (2008), Kobe University (2008), Osaka University (2008), KGIO (2008), Nihon University (2009), Academia Sinica (2009, 2011), Osaka Prefecture University (2009), National Tsing Hua University (2009), Kyushu University (2010), Heidelberg University (2010), University of Hong Kong (2010), Tohoku University (2011), Nagoya University (2012).

Academic Services

Referees

American Economic Review, BE Journal of Economic Analysis and Policy, Economica, Economic Journal, Economics of Governance, European Economic Review, Hitotsubashi Journal of Economics, International Economic Review, Japan and the World Economy, Japanese Economic Review, Japanese Journal of Labour Studies, Journal of Economic Behavior and Organization, Journal of Economics, Journal of Economic Management and Strategy, Journal of Human Capital, Journal of Industrial Economics, Journal of Labor Economics, Journal of Law, Economics, and Organization, Journal of Political Economy, Journal of Public Economics, Journal of Public Economic Theory, Journal of European Economic Association, Journal of the Japanese and International Economies, Labour Economics, Mathematical Social Sciences, Portuguese Economic Journal, RAND Journal of Economics, Review of Economic Studies, Scandinavian Journal of Economics, Theory and Decision.

Editorial Work

Conference Organizing

Program Committee, Japanese Economic Association (2011 Spring).
Program Committee, Japanese Economic Association (2012 Fall).

Other Public Services

Teaching

Graduate Level

Microeconomics II, Game Theory, Information Economics

Undergraduate Level

Thesis Advising

Awards

Other Activities

Curriculum Vitae(December 2012)

Fumio Ohtake

Current Position

Professor, Institute of Social and Economic Research (ISER), Osaka University
Office Address: ISER, Osaka University, 6-1 Mihogaoka, Ibaraki, Osaka 567-0047, Japan
Telephone: 06-6879-8572 / Fax: 06-6879-8572 / E-mail: ohtake@iser.osaka-u.ac.jp

Education

Ph.D. in Economics, Osaka University, 1996.
Master of Economics, Graduate School of Economics, Osaka University, 1985.
Bachelor of Economics, Faculty of Economics, Kyoto University, 1983.

Professional Experience

Research Associate, Department of Economics, Osaka University, 1985-1988.
Assistant Professor, Osaka Prefecture University, 1988-1990.
Associate Professor, Institute of Social and Economic Research, Osaka University, 1990-2001.
Professor, ISER , Osaka University, 2001- present.

Research Interests

Labor Economics, Behavioral Economics.

Publications

➢ Academic Journals (English, refereed)

1. “Organization adjustments, job training and productivity: Evidence from Japanese automobile makers,” (with K. Ariga, M. Kurosawa, M. Sasaki and S. Yamane), *Journal of The Japanese and International Economies,* forthcoming.
2. "How do high school graduates in Japan compete for regular, full time jobs? An empirical analysis based upon an internet survey of the youth," (with Kenn Ariga, Masako Kurosawa and Masaru Sasaki), *Japanese Economic Review*, 63(3), 348-379, 2012.
3. "Asking about Changes in Happiness in a Daily Web Survey and Its Implication or the Easterlin Paradox,” (with Y. Tsutsui), *Japanese Economic Review*, 63(1), 38-56, 2012.

4. "Second-to-fourth digit ratio and the sporting success of sumo wrestlers," (with Rie Tamiya, Lee SunYoun), *Evolution and Human Behavior,* 33(2), 130-136, 2012.
5. "Hyperbolic Discounting, the Sign Effect, and the Body Mass Index," (with Ikeda, Shinsuke, Myong-Il, Kang), *Journal of Health Economics*, 29(2), 268-284, 2010.
6. "Koizumi carried the day: Did the Japanese election results make people happy and unhappy?" (with Y. Tsutsui, M. Kimball), *European Journal of Political Economy*, 26(1), 12-24, 2010.
7. "Time Discounting: Declining Impatience and Interval Effect," (with Yusuke Kinari, Yoshiro Tsutsui), *Journal of Risk and Uncertainty*, 39(1), 87-112, 2009.
8. "The Productivity of Public Capital: Evidence from Japan's 1994 electoral reform," (with Daiji Kawaguchi and Keiko Tamada), *Journal of The Japanese and International Economies*, 23(3), 332-343, 2009.
9. "Experiments on Risk Attitude: the Case of Chinese Students," (with S. SASAKI, Shiyu XIE, Jie QIN and Y. TSUTSUI), *China Economic Review*, 19, 245-259, 2008.
10. "Inequality in Japan," *Asian Economic Policy Review,* 3(1),87-109, 2008.
11. "Testing the Morale Theory of Nominal Wage Rigidity," (with Daiji Kawaguchi), *Industrial and Labor Relations Review*, 61(1), 59-74, 2007.
12. "On Effects of the Hyogo Earthquake on Household Consumption: A Note," (with M. Kohara, M. Saito), *Hitotsubashi Journal of Economics*, 47(2), 219-228, 2006.
13. "Who Supports Redistribution?" (with Jun. Tomioka), *Japanese Economic Review*, 55(4), 333-354, 2004.
14. "A Test of the Full Insurance Hypothesis: The Case of Japan" (with Miki Kohara and Makoto Saito), *Journal of the Japanese and International Economies*, 16(3), 335-352, 2002.
15. "Labor Demand and the Structure of Adjustment Costs in Japan," (with Andrew Hildreth), *Journal of the Japanese and International Economies*, 12(2), 131-150, 1998.
16. "Population Aging and Consumption Inequality in Japan," (with Makoto Saito), *The Review of Income and Wealth*, 44(3), 361-381,1998.
17. "Productivity Effects of Profit Sharing, Information Sharing and ESOPs," (with Yasushi Ohkusa), *Journal of the Japanese and International Economies*, 11(3), 385-402, 1997.
18. "The Relationship between Supervisor and Workers : The Case of Professional Baseball　in Japan," (with Yasushi Ohkusa), *Japan and the World Economy,* 8(4), 475-488,1996.
19. "The Effect of Demographics on the Japanese Housing Market," (with Mototsugu Shintani), *Regional Science and Urban Economics*, 26(2), 189-201, 1996.
20. "Testing the Matching Hypothesis: The Case of Professional Baseball in Japan with Comparisons to the U.S.," (with Yasushi Ohkusa), *Journal of the Japanese and International Economies*, 8(2), 204-219, 1994.
21. "An Analysis of Female Labor Supply, Housing Demand and the Saving Rate in Japan," (with Hiroshi Yoshikawa), *European Economic Review*, 33, 997-1030, 1989.

22. "Postwar Business Cycles in Japan: A Quest for the Right Explanation," (with Hiroshi Yoshikawa), *Journal of the Japanese and International Economies,* 1, 373-407, 1987.

➢ Academic Journals (Japanese, refereed)

1. "Estimating Both the Sort and Long-term Effects of the 1995 Hanshin-Awaji Earthquake on Afflicted Labor Markets," (with N. Okuyama, M. Sasaki and K. Yasui), *The Japanese Journal of Labour Studies*, 622, 17-30, 2012, (in Japanese).
2. "The Relationship between Unemployment and Crime: Evidence from Time-series Data and Prefectural Panel Date," (with M. Kohara), *Japanese Journal of Sociological Criminology*, 35, 54-71, 2010, (in Japanese).
3. "Determining Factors of Children's Educational Outcomes," (with M. Kohara), *The Japanese Journal of Labour Studies,* 588, 67-84, 2009, (in Japanese).

➢ Working Papers

1. "Wage growth through job hopping in China," (with K. Ariga, M. Sasaki and Zheren Wu), 2012.
2. "Procrastinators and Hyperbolic Discounters: Probability of Transition from Temporary to Full-time Employment," (with Sun Youn Lee), 2012.
3. Overconfidence Increases Productivity," (with Y. Kinari, N. Mizutani and H. Okudaira), 2011.
4. "Corporate Sports Activity and Work Morale: Evidence from a Japanese Automobile Maker," (with M. Sasaki), 2011..
5. "Noblesse Oblige? Preferences for Redistribution among Urban Residents in India," (with T. Ito and K. Kubota), 2011.
6. "Attitudes toward the Income Gap: Japan-U.S. Comparison," (with S. Takenaka), 2007.
7. "Altruism and the Care of Elderly Parents: Evidence from Japanese Families," (with M. Kohara), 2006..
8. "Unhappiness after Hurricane Katrina," (with Miles Kimball, Helen Levy and Yoshiro Tsutsui), 2006.

➢ Books and Monographs

1. "The Effects of Demographic Change on Public Education in Japan," (with S. Sano),in *The Economic Consequences of Demographic Change in East Asia, NBER-EASE*, 19, (Takatoshi Ito and Andrew Rose, editors), Univ. of Chicago Pr., 2010.

2. "The Ageing Society and Economic Inequality," *The Demographic Challenge: A Handbook about Japan*, (Edited by Florian Coulmas, Harald Conrad, Annette Schad-Seifert and Gabriele Vogt), BRILL, 2008.
3. *Inequality in Japan*, Nikkei Inc., 2005, (in Japanese).
4. "Effects of the Old-Age Pension System for Active Employees on the Labor Supply of Elderly Male Workers," (with Hisaki Yamaga), *The Economics of Social Security In Japan*, (edited by Toshiaki Tachibanaki), Edward Elgar Publishing Ltd, 2004.
5. "Unions, the Costs of Job Loss, and Vacation," *Labor Markets and Firm Benefit Policies in Japan and The United States.* (Seiritsu Ogura et al. editors), The University of Chicago Press, 2003.
6. "The United States," in *Wage Differentials: An International Comparison*, (edited by T. Tachibanaki), Macmillan, London, 1998.
7. "The Determinants of Labour Disputes in Japan: A Comparison with US," (with Joseph S. Tracy), in *Labour Market and Economic Performanc*e. (edited by T. Tachibanaki), St. Maetin's Press, 1994.

Presentations

Conferences

Labor Markets and Firm Benefit Policies in Japan and the United States (invited, 2000), The Second International Forum of the Collaboration Projects (invited, 2001), The Third International Forum of the Collaboration Projects (invited, 2002), The Fourth International Forum of the Collaboration Projects (invited, 2003), The Seventh International Meeting of the Society for Social Choice and Welfare (invited, 2004), Conference on Education and Training (invited, 2005), Osaka University Forum 2007 in Groningen (invited, 2007), 5th AEPR Conference (2007), 19th Annual East Asian Seminar on Economics (invited, 2008), Japan-UNSW Applied Microeconomics Workshop ((invited,2009), The 7th Global Conference of the National Transfer Account Research Network (invited, 2010), NBER　Japan Project Meeting　(invited, 2011), GINI Conference (invited, 2012).

Seminars

Trans-Pacific Labor Seminar (2007), The Second Meeting of Trans-Pacific Labor Semina r(2009), 3th Trans-Pacific Labor Seminar (2010), 4th Trans-Pacific Labor Seminar (2011), 5th Trans-Pacific Labor Seminar (2012), 6th Trans-Pacific Labor Seminar (2012).

Academic Services

➢ Referees

Asian Economic Journal, Contemporary Economic Policy, Economic Journal, Industrial and Labor Relations Review, International Economic Review, Japan and the World Economy, Japanese Economic Review (Economic Studies Quarterly), Journal of Economic Behavior & Organization, Journal of Labor Economics, Journal of Public Economics, Journal of Sports Economics, Journal of the Japanese and International Economies, Labour Economics, Industrial Relations, Oxford Development Studies, The Economic Review, The Japanese Journal of Labour Studies, JCER Economic Journal, The Quarterly of Social Security Research, Japanese Journal of Research on Household Economics, The Economic Analysis.

➢ Editorial Work

Associate editor, *The Japanese Journal of Labour Studies.*

➢ Conference Organizing

Conference Organizer, Applied Econometrics Conference (2008, 2011).
Conference Organizer, Association of Behavioral and Finance (2007).
Program Committee, Experimental Economics Conference (2004).
Program Committee, Japanese Economic Association Meetings (2000 Autumn, 2003 Spring).
Program Committee, Association of Behavioral and Finance (2007, 2008, 2009, 2010,2011,2012)
Program Committee, Applied Econometrics Conference (2009).

➢ Other Public Services

Director, Japanese Economic Association.
Director, Association of Behavioral and Finance.
Director, Association of Urban Housing Sciences.
Director, The Japan Industrial Relations Research Association.
Temporary member of Social Policy Council, Cabinet Office, Government of Japan, 1991-1992, 2002-2003.
Temporary member of Social Security Council, Ministry of Health, Labour and Welfare, 2001-2007.

Temporary member of Industrial Structure Council, Ministry of Economy, Trade and Industry, 2002-2003, 2011-2012.
Temporary member of Council for Social Infrastructure, Ministry of Land, Infrastructure, Transport and Tourism, 2004-2010.
Expert advisor of The Tax Commission, Cabinet Office, Government of Japan, 2007-2009.
Expert advisor of Evaluation Committee for Policies and Incorporated Administrative Agencies, Ministry of Internal Affairs and Communications, 2007-2013.
Expert advisor of Council on Economic and Fiscal Policy, Cabinet Office, Government of Japan, 2008.
Expert advisor of Council for Science and Technology, Ministry of Education, Culture, Sports, Science and Technology, 2011-2012.

Teaching

Graduate Level

Labor Market Policy Ⅰ and Ⅱ, Thinking in Economic Terms.

Undergraduate Level

Introductory Economic Analysis (2007, 2009).

Thesis Advising

Shinichiro Iwata (University of Toyama), Ting Yin (Research Fellowship , JSPS), Megumi Okui (Kanazawa Gakuin University), Hiroko Okudaira (Okayama University), Koji Karato (University of Toyama), Kohei Kubota (Yamagata University), Koichi Kume (The NUCB Graduate School), Miki Kohara (Osaka University), Shipei Sano (Kobe University), Koichiro Sawano (Nagoya City University), Shinji Takenaka (Japan Center for Economic Research), Keiko Tamada (Fukuoka University), Jun Tomioka (Aomori Public College), Akira Nagae (Waseda University), Noriko Mizutani (The Institute for Research on Household Economics), Kengo Yasui (Ritsumeikan University), Hisaki Yamaga (Kwansei Gakuin University), Syoko Yamane (Kinki University), Keiko Yoshida (St. Andrew's University),
Aya Uraguchi (Dentsu Inc.), Yusuke Kamiya (JICA, Osaka University), Takashi Kitaoka (Sumitomo Mitsui Banking Corporation), Hung-Jin Hsu (ITOCHU Taiwan Corporation), Zhenai Jin (Metal One Corporation, (after earning a master's degree), Tomoyuki Kubota (The Japan Research Institute, Limited), Kazuaki Kusumoto (Survey Research Center Co., Ltd.), Takashi Sugawara (Financial Engineering Group, Inc.), Noriko Tanisaka (Railway

Information Systems Co., Ltd), Rie Tamiya (NHK), Zhao Xueying (Nomura Research Institute Ltd., (after earning a master's degree), Saori Noro (Toyota Motor Corporation), Yuki Mizutani (Funai Consulting Inc.), Hiroki Fukuzawa (Deloitte Tohmatsu Consulting Co., Ltd.), Takatuki Fusimi (Japan Overseas Cooperation Volunteers), Takeo Maruyama (Health Insurance Claims Review & Reimbursement Services), Yoshiko Matsuo (Sony Global Solutions Inc.)

Awards

Nikkei Prize for Excellent Books in Economic Science, *Inequality in Japan*, Nikkei Inc., 2005, Japan Center for Economic Research.
Suntory Prize for Social Sciences and Humanities, *Inequality in Japan* , Nikkei Inc., 2005, Suntory Foundation.
Economist Prize, *Inequality in Japan*, Nikkei Inc., 2005, The Mainichi Newspapers
Ishikawa Prize, 2006, Japanese Economic Association.
Japan Academy Prize 2008, The Japan Academy.

Other Activities

Curriculum Vitae (December 2012)

Tatsuyoshi Saijo

Current Position

Professor, Institute of Social and Economic Research (ISER), Osaka University
Office Address: ISER, Osaka University, 6-1 Mihogaoka, Ibaraki, Osaka 567-0047, Japan
Telephone: 06-6879-8582 / Fax: 06-6879-8583 / E-mail: saijo@iser.osaka-u.ac.jp

Education

Ph.D. in Economics, University of Minnesota, 1985.
Master of Economics, Hitotsubashi University, 1978.
Bachelor of Economics, University of Kagawa,1975.

Professional Experience

Lecturer, Department of Economics, Ohio State University,1985-86.
Assistant Professor, Department of Economics, University of California at Santa Barbara, 1986-88.
Assistant, Associate and Professor, ISEP, University of Tsukuba, 1988-95.
Professor, ISER, Osaka University, 1995-present.

Research Interests

Engineering of institutional design.

Publications

➢ Academic Journals (English, refereed)

1 "Payment Schemes in Indefinite-Horizon Experimental Games," (with Katerina Sherstyuk, Nori Tarui), *Experimental Economics*, forthcoming.
2 "Prediction of Photovoltaic and Solar Water Heater Diffusion and Evaluation of Promotion Policies on the Basis of Consumers' Choices," (with Yohei Yamaguchi, Kenjyu Akai, Junyi Shen, Naoki Fujimura, Yoshiyuki Shimoda), *Applied Energy,* forthcoming.
3 "A Cost-Benefit Analysis on the Specialization in Departments of Obstetrics and Gynecology in Japan," (with Junyi Shen, On Fukui, Hiroyuki Hashimoto, Takako

Nakashima, Tadashi Kimura, Kenichiro Morishige), *Health Economics Review*, forthcoming.

4 "Spite and Reciprocity in Auctions," (with Naoko Nishimura, Timothy Cason, Yoshikazu Ikeda), *Games*, 2(3), 365-411, 2011.

5 "The Spite Dilemma Experiment in Korea," (with Chun Youngsub, Kim Jeongbin), *Seoul Journal of Economics*, 24(1), 87-98, 2011.

6 "On the Chinese Carbon Reduction Target," (with Michinori Uwasu, Yi Jiang), *Sustainability,* 2, 1553-1557, 2010.

7 "Designing Post-Kyoto Institutions: From the Reduction Rate to the Emissions Amount," (with Hiroshi Hamasaki), in Akimasa Sumi, Kensuke Fukushi and Ai Hiramatsu (eds.), *Adaptation and Mitigation Strategies for Climate Change*, Springer, 85-96, 2010.

8 "Consumer reaction to information on food additives: Evidence from an eating experiment and a field survey," (with Keiko Aoki, Junyi Shen), *Journal of Economic Behavior and Organization*, 73(3), 433-438, 2010.

9 "Fundamental impossibility theorems on voluntary participation in the provision of non-excludable public goods," (with Takehiko Yamato), *Review of Economic Design*, 14(1), 51-73, 2010.

10 "Does an Energy Efficiency Label Alter Consumers' Purchase Decision? A Latent Class Approach Based on Data from Shanghai," (with J. Shen), *Journal of Environmental Management,* 90, 3561-3573, 2009.

11 "Spiteful Behavior in Voluntary Contribution Mechanism Experiments," in *Handbook of Experimental Economics Results*, Charles R. Plott and Vernon L. Smith (Eds), Elsevier Scinece, 2008.

12 Gupta, S., D.A. Tirpak, N. Burger, J. Gupta, N. Höhne, A.I. Boncheva, G.M. Kanoan, C. Kolstad, J.A. Kruger, A. Michaelowa, S. Murase, J. Pershing, T. Saijo, and A. Sari. 2007. " Policies, Instruments and Co-operative Arrangements," In *Climate Change 2007: Mitigation. Contribution of Working Group III to the Fourth Assessment Report of the Intergovernmental Panel on Climate Change*, edited by B. Metz, O.R. Davidson, P.R. Bosch, R. Dave, and L.A. Meyer. Cambridge, UK: Cambridge University Press.

13 "Effects of Prior Investment and Personal Responsibility in a Simple Network Game," (with Aoki, K., Y. Ohtsubo, A. Rapoport), *Current Research in Social Psychology,* 13(2), 10-21, 2007.

14 "Secure Implementation," (with Tomas Sjostrom, and Takehiko Yamato), *Theoretical Economics*, 2(3), 203-229, 2007.

15 "Secure Implementation Experiments: Do Strategy-proof Mechanisms Really Work?" (with Timothy N. Cason, Tomas Sjostrom, and Takehiko Yamato), *Games and Economic Behavior,* 57, 206-235, 2006.

16 "Choosing a Model out of Many Possible Alternatives: Emissions Trading as an Example," *Experimental Business Research*, 2, 47-81, 2005.

17 "Non-Excludable Public Good Experiments," (with Timothy Cason, Takehiko Yamato, and Konomu Yokotani), *Games and Economic Behavior,* 49(1), 81-102, 2004.

18 "A Four Country Comparison of Spite, Cooperation and Errors in Voluntary Contribution Mechanisms," (with Jordi Brandts, Arthur Schram), *Public Choice,* 119 (3-4), 381-424, 2004.

19 "Does the Varian Mechanism Work?: Emissions Trading as an Example," (with Y. Hamaguchi and Satoshi Mitani), *International Journal of Business and Economics,* 2(2), 85-96, 2003.

20 "Agent-based Simulation of Emissions Trading: Evaluation of Non-compliance Penalty and Commitment Period Reserve," (with T. Okano, T. Kusakawa, and A. Suzuki), D. A. Post (ed.), *MODSIM 2003 Volume 3: Socio-Economic Systems*, 1107-1112, Modelling and Simulation Society of Australia and New Zealand Inc., 2003.

21 "The Kyoto Protocol and Global Environmental Strategies of the EU, the U.S. and Japan: A Perspective from Japan," (with Aiba, T), in *International Frameworks and Technological Strategies to Prevent Climate Change*, (ed.), T. Sawa, Springer-Verlag, 22-44, 2003.

22 "Emissions Trading Experiments: Investment Uncertainty Reduces Market Efficiency," (with Kusakawa, T), in *International Frameworks and Technological Strategies to Prevent Climate Change*, (ed.), T. Sawa, Springer-Verlag, 45-65, 2003.

23 "Voluntary Participation and Spite in Public Good Provision Experiments: An International Comparison," (with Timothy N. Cason, and Takehiko Yamato), *Experimental Economics,* 5, 133–153, 2002.

24 "Emissions Trading Experiments: Investment Uncertainty and Liability," (with Takao Kusakawa), Andrea E. Rizzoli and Anthony J. Jakeman (eds.), *Integrated Assessment and Decision Support: Proceedings of the First Biennial Meeting of the International Environmental Modelling and Software Society*, Vol. 2, 454-459, iEMSs, 2002.

25 "Price Disclosure, Marginal Abatement Cost Information and Market Power in a Bilateral GHG Emissions Trading Experiment," (with Hizen, Y), *Experimental Business Research,* Eds., R. Zwick and A. Rapoport, Kluwer Academic Publishers, 231-251, 2002

26 "Designing GHG Emissions Trading Institutions in the Kyoto Protocol: An Experimental Approach," (with Hizen, Y), *Environmental Modelling and Software,* 16(6), 533-543, 2001.

27 "Partial Communication in a Voluntary Contribution Mechanism Experiment," (with Kinukawa, S., and M. Une), *Pacific Economic Review,* 5(3), 411-428, 2000.

28 "Characterizing Natural Implementability: the Fair and Walrasian Correspondences," (with Y. Tatamitani, and T. Yamato), *Games and Economic Behavior,* .28, 271-293, 1999.

29 "A Voluntary Participation Game with a Non-Excludable Public Good," (with T. Yamato), *Journal of Economic Theory*, 84, 227-242, 1999.

30 "Toward Natural Implementation," (with Y. Tatamitani, and T. Yamato), *International Economic Review*, 37(4), 949-980, 1996.

31 "Natural Implementation with a Simple Punishment," (with Y. Tatamitani, and T. Yamato),

Japanese Economic Review, 47(2), 170-185, 1996.

32 "'Dango' Experiments," (with M. Une, and T. Yamaguchi), *Journal of the Japanese and International Economies,* 10(1), 1-11, 1996.

33 "The Tragedy of the Commons Revisited," (with Ito, M. and M. Une), *Journal of Economic Behavior and Organization,* 28 (3), 311-335, 1995.

34 "The 'Spite' Dilemma in Voluntary Contribution MechanismExperiments," (with H. Nakamura), *Journal of Conflict Resolution,* 39 (3), 535-560, 1995.

35 "Characterizing Neutrality in the Voluntary Contribution Mechanism," (with Y. Tatamitani), *Economic Design,* 1, 119-140, 1995.

36 "On the Definition of Favorableness," (with Une, M) , *Economics Letters,* 47(1), pp.109-110, 1995.

37 "Sufficient Conditions for the Non-Optimality of Monopolistic Equilibrium in a Pure Exchange Economy," (with Ndosi, N), *Keio Economic Studies,* 28(2), 37-44, 1991.

38 "Incentive Compatibility and Individual Rationality in Public Good Economies," *Journal of Economic Theory,* 55(1), 203-212, 1991.

39 "Boundary Optima and the Theory of Public Goods Supply: A Comment," *Journal of Public Economics* 42, 213-217, 1990.

40 "Strategy Space Reduction in Maskin's Theorem: Sufficient Conditions for Nash Implementation," *Econometrica* 56(3), 693-700, 1988.

41 "On Constant Maskin Monotonic Social Choice Functions," *Journal of Economic Theory* 42(2), 382-386, 1987.

42 "Differentiability of Cost Functions is Equivalent to Strict Quasiconcavity of the Production Functions," *Economics Letters*, 12(2), 135-139, 1983.

- Academic Journals (Japanese, refereed)

- Working Papers

- Books and Monographs

Presentations

- Conferences

7th Meeting of Society for Social Choice and Welfare (2003), The Japan Public Choice Society (2005), Japanese Economic Association Meetings (2005), New Directions in

Political-Economic Experiments and Behavioral Research (invited, 2006), Japan Association for Applied Economics (2006, invited), ESA Asia-Pacific Meeting (2007), Joint Conference in Game Theory and Decentralization (2007), The 8th Congress of the Japanese Society for Cognitive Psychology (2009), Far East and South Asia Meeting of the Econometric Society (2009), 2nd annual meeting of the HBES-J (2009), The 6th International Meeting on Experimental & Behavioral Economics (2010), SAET conference (2010) The 1st Congress of East Asian Association on Environmental and Resouce Economics (2010), Conference of Chinese Game Theory and Experimental Economics Association (2010), Asia Pacific Economic Science Assocaiton 2011 Meetings (2011), JSAI2011 (2011), 11th Conference of the Society for the Advancement of Economic Theory(2011), 14th International Conference on Social Dilemmas (2011), 2011 Annual International Meeting of the ESA (2011), Magdeburg Workshop on Anti-Social Economic Behavior 2012 (invited, 2012), Hitotsubashi G-COE Conference Series of Choice, Games and Welfare: Equality and Welfare.(2012), Economic Science Association Meeting(2012), the Economic Science Association Meeting (2012).

- Seminars

NIES (2004), PRIMAFF(2004), Hitotsubashi University (2004), Tsukuba University (2004), FRA (2004), University of Bielefeld (2004), Kyoto Sangyo University (2004), Osaka University Graduate school of medicine (2005), Hokkaido University (2005), Hitotsubashi University (2005), Calgary University (2005), Tokyo University (2005), Hongkong University of Science and Technology (2005), Tokyo University (2005), University of Singapore (2005), Kozo Keikaku Engineering (2006), Shanghai Jiao Tong University(2006), Technology Development and Policy(2006), NAIST(2006), Shanghai Jiaotong University(2007), University of International Business and Economic(2007), Kyushu University (2007), Tokyo Women's Medical University (invited 2007) ,Tamagawa University (2007), Kyoto University (invited, 2007), ESRI(2008), Adaptation Strategies for Climate Change(2008), University of Hawaii(2008), Max-Planck-Institute for Evolutionary Biology (2008), Wenzao Ursuline College of Languages(2008), National Tsing Hwa University(2008), Shinshu University (2008), Hokkaido University (2008), Waseda University (2008), UCLA(2009), Seoul National University.(2009), Chiba University (2009), Tamagawa University (2009), Okinawa University (2010), UCLA(2010), UCSD(2010), UCLA(2010), Hokkaido University (2010), Kyoto Sangyo University (2010), Tohoku University (2010) Keio University (2010), Waseda University (2010), VCASI(2010), Seoul National University.(2010), University of Hawai'i(2011), University of California(2011), Keio University (2011), Loyola Marymount University(2011), University of Massachusetts (2012), Hokkaido University (2012) ,Tamagawa University (2012).

Academic Services

Referees

Editorial Work

Associate editor, *Economics Bulletin,* 2003-present.
Member of editorial council, *Environmental Economics and Policy Studies*, 2010-present.
Associate editor, *Experimental Economics*, 1997-2007.
Associate editor, *International Economic Review*, 1997-present.
Associate editor, *International Journal of Business and Economics*, 2001-present.
Associate Editor, *International Journal of Sustainable Economy*, 2008-2010.
Associate editor, *Review of Economic Design,* 1998-present.
Editor, *Social Choice and Welfare,* 1997-present.
Associate Editor, *Sustainability Science*, 2006-2010.

Conference Organizing

Organizer EXPSS (2006-12).
Organizer ESA Asia-Pacific Meeting (2007).
Organizer Fourth Asia Pacific Meeting of the Economic Science Association (2008).
A Committee Member of First Conference of Chinese Game Theory and Experimental Economics Association at Beijing.
Session Organizer the The 10th SAET Conference at National University of Singapore, (August 13-15, 2010).

Other Public Services

Asia-Pacific Vice President of Economic Science Association.

Teaching

Graduate Level

Design Science (-2011).
Social Dilemma(2011-2012).
Global threats and sustainability (2009-2012).

- Undergraduate Level

  Social Dilemma (2012)

Thesis Advising

Awards

Other Activities

Curriculum Vitae (December 2012)

Ryuji Sano

Current Position

Assistant Professor, Institute of Social and Economic Research (ISER), Osaka University
Office Address: ISER, Osaka University, 6-1 Mihogaoka, Ibaraki, Osaka 567-0047, Japan
Telephone: 06-6879-8560 / Fax: 06-6879-8583 / E-mail: r-sano@iser.osaka-u.ac.jp

Education

Ph.D. in Economics, Graduate School of Economics, University of Tokyo, 2011
Master of Economics, Graduate School of Economics, University of Tokyo, 2007.
Bachelor of Economics, Department of Economics, University of Tokyo, 2005.

Professional Experience

Research Fellow of the Japan Society for Promotion of Science, 2009-2011.
Assistant Professor, ISER, Osaka University, 2011-Present.

Research Interests

Mechanism Design, Market Design, Game Theory.

Publications

- Academic Journals (English, refereed)

1 "Vickrey-Reserve Auctions and an Equilibrium Equivalence," *Mathematical Social Sciences*, forthcoming.
2 "Non-Bidding Equilibrium in an Ascending Core-Selecting Auction," *Games and Economic Behavior*, 74, 637-650, 2012.
3 "Incentives in Core-Selecting Auctions with Single-Minded Bidders," *Games and Economic Behavior*, 72, 602-606, 2011.

- Academic Journals (Japanese, refereed)

➢ Working Papers

1. "A Dynamic Mechanism Design with Intertemporal Complements and Long-Term Contracts," 2012.
2. "The Vickrey-Target Strategy and the Core in Ascending Combinatorial Auctions," 2012.
3. "An Equilibrium Analysis of a Package Auction with Single-Minded Bidders," 2010.

➢ Books and Monographs

Presentations

➢ Conferences

Japanese Economic Association Autumn Meeting (2012), Decentralization Conference Japan (2012), Meeting of Society for Social Choice and Welfare (2012), World Congress of the Game Theory Society (2012), European Meeting of the Econometric Society (2011), Asian Meeting of the Econometric Society (2011), Summer Workshop on Economic Theory (2011), Game Theory Workshop (2011).
Japanese Economic Association Autumn Meeting (2010), Summer Workshop on Economic Theory (2010), Spain-Italy-Netherlands Meeting on Game Theory (2010), Japanese Economic Association Spring Meeting (2010), Game Theory Workshop (2010), Hitotsubashi G-COE Conference on Choice, Games, and Welfare (2009), Far East and South Asian Meeting of the Econometric Society (2009), Young Economist Conference (2009), Japanese Economic Association Autumn Meeting (2008).

➢ Seminars

National University of Singapore (2013), Keio University (2012), Yokohama National University (2012), Hitotsubashi University (2012), University of Tokyo (2012), IER, Kyoto University (2012), Nagoya University (2011).
Hitotsubashi University (2010), University of Tokyo (2008).

Academic Services

➢ Referees

Games and Economic Behavior, Journal of Mathematical Economics.

- Editorial Work

- Conference Organizing

- Other Public Services

Teaching

- Graduate Level

Market Design 1 and 2 (2011-2012)

- Undergraduate Level

Introductory Economic Analysis (2011)

Thesis Advising

Awards

Other Activities

Curriculum Vitae (December 2012)

Katsunori Yamada

Current Position

Visiting Researcher, MOVE, Universitat Autonoma de Barcelona

Assistant Professor, Institute of Social and Economic Research (ISER), Osaka University
Office Address: ISER, Osaka University, 6-1 Mihogaoka, Ibaraki, Osaka 567-0047, Japan
Telephone: 06-6879-8566 / Fax: 06-6879-8583 / E-mail: kyamada@iser.osaka-u.ac.jp

Education

Ph.D. in Economics, Graduate School of Economics, Kyoto University of Tokyo, 2006.
Master of Economics, Graduate School of Economics, Kyoto University of Tokyo, 2003.
Bachelor of Economics, Graduate School of Economics, Kyoto University, 2000.

Professional Experience

Research Fellow, Japan Society for the Promotion of Science (PD), Graduate School of Economics, Osaka University, 2006-2008.
Research Fellow, Institute of Social and Economic Research, Osaka University, 2008-2011.
Visiting Scholar, Paris School of Economics, 2010.
Assistant Professor, Institute of Social and Economic Research, Osaka University, 2011–present.
Visiting Researcher, MOVE, Universitat Autonoma de Barcelona, 2012-present.

Research Interests

Macroeconomics, Behavior Economics, Neuro Economics.

Publications

- Academic Journals (English, refereed)

1 "Education, Innovation, and Long-Run Growth," (with K. Hori), *Japanese Economic Review* (in press).
2 "A Numerical Study on Assessing Sustainable Development with Future Genuine Savings Simulation," (with S. Samreth and M. Sato), *International Journal of Sustainable Development*, 15(4), 293-312, 2012.

3 "Japan's Intangible Capital and Valuation of Corporations in a Neoclassical Framework," (with H. Arato), *Review of Economic Dynamics*, 15(4), 459-478, 2012.

4 "Macroeconomic Implications of Conspicuous Consumption: A Sombartian Dynamic Model," *Journal of Economic Behavior and Organization*, 67(1), 322-337, 2008.

5 "A Role of Public Finance in the Ghatak and Jiang Model; A Comment," *Economics Bulletin*, 14(38), 1-10, 2006.

6 "Satisfaction and Comparison Income in Japan: evidence from the data of Japanese union workers," (with T. Saito and A. Sannabe), *Economics Bulletin*, 4(17), 1-21, 2005.

7 "Public versus Private Education in an Endogenous Growth Model with Social Status," *Economics Bulletin*, 15(11), 1-9, 2005.

➢ Academic Journals (Japanese, refereed)

1. "Public versus Private Education in an Endogenous Growth Model with Social Status and Credit Market Imperfection," *The Economic Review (Keizai Ronsou)*, 176(2), 147-165, 2005.

➢ Working Papers

1. "Difference or Ratio: Implication of Status Preference on Stagnation," (with Y. Ono), 2012.
2. "Economic Comparison and Group Identity: Lessons from India," (with X. Fontaine), 2012.
3. "The Relative Utility Hypothesis With and Without Self-reported Reference Wages," (with A. de la Garza, G. Mastrobuoni, and A. Sannabe), 2010.
4. "Another Avenue for Anatomy of Income Comparisons: Evidence from Hypothetical Choice Experiments," (with M. Sato), 2010.
5. "Measurement of Social Preference from Utility-Based Choice Experiments," (with M. Sato and Y. Nakamoto), 2009.
6. "Job Satisfaction and Happiness: New Evidence from Japanese Union Workers," (with A. de la Garza and A. Sannabe), 2008.

➢ Books and Monographs

1. "Ordinal Reports of Subjective Well-Being as a Proxy for Cardinal Utility," (with S. C. Tanaka and F. Ohtake), *Neuroscience Research*, 68 (Supplement 1), e412, 2010.

Presentations

➢ Conferences

Society for Neuroscience (2012), LeeX International Conference on Theoretical and Experimental Macroeconomics (2012), Association for Public Economic Theory (2012)

Society for Neuroscience (2011), Neuro2010 (2010), International Symposium on Econometric Theory and Applications (2010), 3rd Italian Congress of Econometrics and Empirical Economics (2009), Econometric Society European Meeting (2008), Conference on Institutional and Social Dynamics of Growth and Distribution (2007), Northeast Universities Development Consortium Conference (2007), Japanese Economic Association (2005)

Seminars

University of Milan (2012), Osaka University (2012), Kyoto University (2012), Gakushuin University (2012), Matsuyama University (2012), Nagoya University (2012), Aoyama Gakuin University (2012), Kyushu University (2011), Kyoto University (2010), Paris School of Economics (2010), Kobe University (2008), Osaka University (2007), Brown University (2006), Kyoto University (2005).

Academic Services

Referees

Journal of Economics, Journal of Economic Behavior and Organization, Metroeconomica.

Editorial Work

Conference Organizing

Program Committee, Japanese Economic Association Meetings (2012 Fall).

Other Public Services

Teaching

Graduate Level

Behavior Macroeconomics 1 and 2 (2011-2012)

Undergraduate Level

Introductory Economic Analysis (2011)

Thesis Advising

Awards

Other Activities

Curriculum Vitae (December 2012)

Nakabayashi Jun

Current Position

Assistant Professor, Institute of Social and Economic Research (ISER), Osaka University
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Telephone: 06-6879-8564 / Fax: 06-6879-8564 / E-mail: j-naka@iser.osaka-u.ac.jp

Education

Ph.D. in Economics, The Ohio State University, 2009.
Master of Economics, The Ohio State University, 2004.
Master of Economics, Kwansei Gakuin University, 2003.
Bachelor of Business, Hitotsubashi University, 1997.

Professional Experience

Assistant Manager, Ministry of Construction, Japan, 1997- 2000.
The Ohio State University, Department of Economics,
- Graduate Teaching Associate, 2004- 2009.
- Graduate Research Associate (for Professor Matt S. Lewis and Professor Trevon Logan), 2006-2007.

Assistant Professor, Doctoral Program in Economics, Graduate School of Humanities and Social Sciences, University of Tsukuba, 2009-2011.
Assistant Professor, ISER, Osaka University, 2011-present.

Research Interests

Industrial Organization, Applied Econometrics, Auctions.

Publications

- Academic Journals (English, refereed)

"Small Business Set-asides in Procurement Auctions: An Empirical Analysis," Tsukuba Economics Working Papers 2009-005, March 2009. (Accepted in *Journal of Public Economics*, January 2013).

Working Papers

1. "Procurement Auctions with Pre-award Subcontracting," 2009.
2. "Equilibria in Asymmetric Auctions with Entry," 2010.
3. "Procurement Auctions with Pre-award Subcontracting, An Experiment," (with Naoki Watanabe), 2010.

Books and Monographs

Issues on how to reform the public works bidding systems," pp. 49-61 "Reform of the public bidding system" The Institute Of Regional Studies Dec. 2001. (in Japanese).

Presentations

Conferences

European Association for Research in Industrial Economics Conference (2012), International Industrial Organization Conference (2012, 2011, 2010), International Conference at Kyoto Sangyo University (2010), Japan Economic Association (2009).

Seminars

The Ohio State University, Tokyo Metropolitan University, Nagoya University (2008), Kwansei Gakuin University, University of Tsukuba, Japan Fair Trade Commission(2009), Hitotsubashi University, University of Kyoto, SUNY Albany (2009), University of Tokyo, Hitotsubashi University, (2010) Okayama University (2011), GRIPS, Yokohama National University, Kwansei Gakuin University (2012).

Academic Services

Referees

Journal of Economic Behavior and Organization, Review of Industrial Organization, The B.E. Journal of Theoretical Economics.

Editorial Work

- Conference Organizing

- Other Public Services

Teaching

Microeconomics (2009-2011)
Industrial Organization (2011-2012)
Game Theory (2010)
Principle of Microeconomics (2010)
Econ 200 Prin. Microeconomics (TA: 2005-2006, 2008-2009)
Econ 505 Experimental Econ (TA: 2006)
Industrial Organization (2011)

Thesis Advising

Awards

G.S Maddala Prize in Econometrics, Department of Economics, The Ohio State University, October 2008.

Other Activities

Curriculum Vitae (December 2012)

Koji Abe

Current Position

Assistant Professor, Institute of Social and Economic Research (ISER), Osaka University
Office Address: ISER, Osaka University, 6-1 Mihogaoka, Ibaraki, Osaka 567-0047, Japan
Telephone: 06-6879-8573 / Fax: 06-6879-8583 / E-mail: abe@iser.osaka-u.ac.jp

Education

Ph.D. in Business Administration, Graduate School of Business Administration, Kobe University, 2010.
Master of Business Administration, Graduate School of Business Administration, Kobe University, 2004.
Bachelor of Business Administration, School of Business Administration, Kobe University, 2002.

Professional Experience

Researcher, Graduate School of Business Administration, Kobe University, 2010.
Assistant Professor, ISER, Osaka University, 2010-present.

Research Interests

Game theory, Decision theory.

Publications

- Academic Journals (English, refereed)

1 "A Geometric Approach to Temptation," *Journal of Mathematical Economics,* 48, 92-97, 2012.

- Academic Journals (Japanese, refereed)

- Working Papers

1. "Leadership in Prisoner's Dilemma with Inequity Aversive Preferences," (with Hajime

Kobayashi and Hideo Suehiro), 2012.

2. "Experiments on the Emergence of Leadership in Teams," (with Hajime Kobayashi and Hideo Suehiro), 2011.
3. "A Geometric Approach to Temptation and Self-Control," 2011.
4. "The Value of Public Information System in Agency Problems," (in progress).

- Books and Monographs

Presentations

- Conferences

Japanese Economic Association Spring Meeting (2009), Far East and South Asia Meeting of the Econometric Society (2009), 13th Experimental Social Science Conference (2009), Japanese Economic Association Autumn Meeting (2009), 2nd Young Economist Conference (2010), North American Summer Meeting of the Econometric Society (2012), 4th World Congress of the Game Theory Society (2012), European Meeting of the Econometric Society (2012), Osaka University GCOE Conference on Dynamics and Preferences (2012).

- Seminars

Kobe University (2008), ISER, Osaka University (2010), Hitotsubashi University (2010), University of Munich (2012), Yokohama National University (2012).

Academic Services

- Referees

Econometrica

- Editorial Work

- Conference Organizing

- Other Public Services

Teaching

- Graduate Level

Decision Theory 1 and 2, (2010-2012)

- Undergraduate Level

Introductory Economic Analysis (2011)

Thesis Advising

Awards

Other Activities

Curriculum Vitae (December 2012)

FLATH, David Joseph

Current Position

Specially Appointed Professor , Institute of Social and Economic Research (ISER), Osaka University
Office Address: ISER, Osaka University, 6-1 Mihogaoka, Ibaraki, Osaka 567-0047, Japan
Telephone: 06-6879-8569 / Fax: 06-6879-8583 / E-mail: flath@iser.osaka-u.ac.jp

Education

Ph.D. in Economics, University of California Los Angeles School of Economics, 1976.
Master of Economics, University of California Los Angeles School of Economics, 1974.
Bachelor of Economics, Southern Methodist University, 1972.

Professional Experience

Assistant Professor, Department of Economics, North Carolina State University, 1976-1982.
Associate Professor, Department of Economics, North Carolina State University, 1982-1991.
Professor, Department of Economics, North Carolina State University, 1991-2008.
Professor Emeritus, Department of Economics, North Carolina State University, 2008-present.
Associate Professor, Department of Economics, University of Hyogo, 2008-2009.
Specially Appointed Professor, ISER, Osaka University, 2009-present.

Research Interests

Industrial Organization, Japanese Economy.

Publications

➢ Academic Journals (English, refereed)

1 "Returns System with Rebates", (with Tatsuhiko Nariu and Atsuo Utaka), *International Economic Review*, 53(4), 1243-56, 2012.
2 "Industrial Concentration, Price-Cost Margins, and Innovation", *Japan and the World Economy*, 23(2), 129-139, 2011.
3 "The Complexity of Wholesale Distribution Channels in Japan," (with Tatsuhiko Nariu), *The Japanese Economy*, 35(2), 68–86, 2008.

4 “Parallel Imports and the Japan Fair Trade Commission”, (with Tatsuhiko Nariu), *The Japanese Economy*, 35(1), 3–28, 2008.

5 “Taxicab Regulation in Japan,” *Journal of the Japanese and International Economies*, 20(2), 288-304, 2006.

6 “Negotiating Trade,” *World Economics*, 2001, vol. 2, no. 2, pp. 19-28.

7 “Japanese Regulation of Truck Transport,” *Journal of the Japanese and International Economies*, 2001, vol. 15, issue 1, pp. 1-28.

8 “Demand Uncertainty and Resale Price Maintenance,” (with Tatsuhiko Nariu), *Contemporary Economic Policy*, 2000, vol. 18, no. 4, pp. 397-403.

9 “Is Japan's Retail Sector Truly Distinctive?” (with Tatsuhiko Nariu), *Journal of Comparative Economics*, 1996, 2:181-191.

10 “The Keiretsu Puzzle,” *Journal of the Japanese and International Economies*, 1996, 10: 101-121.

11 “Keiretsu Shareholding Ties: Antitrust Issues,” *Contemporary Economic Policy*, 1994, 12: 24-36.

12 "Shareholding in the Keiretsu, Japan's Financial Groups," *The Review of Economics and Statistics*, 1993, 75: 249-257.

13 "Indirect Shareholding Within Japan's Business Groups," *Economics Letters*, 1992, 38: 223-227.

14 "Horizontal Shareholding Interlocks," *Managerial and Decision Economics*, 1992, 13: 75-77.

15 "When Is It Rational For Firms to Acquire Silent Interests in Rivals?" *International Journal of Industrial Organization*, 1991, 9: 573-583.

16 "Why Are There So Many Retail Stores in Japan?" *Japan and the World Economy*, 1990, 2: 365-386.

17 "Vertical Integration By Means of Shareholding Interlocks," International Journal of Industrial Organization, 1989, 7: 369-380.

18 "Vertical Restraints in Japan," *Japan and the World Economy*, 1989, 1: 187-203.

19 "Returns Policy in the Japanese Marketing System," (with Tatsuhiko Nariu), *Journal of the Japanese and International Economies*, 1989, 3: 49-63.

20 "Managerial Shareholding,"(with Charles R. Knoeber), *Journal of Industrial Economics* 1985, 34: 93-99.

21 "Debt and Taxes: Japan Compared with the U.S.," *International Journal of Industrial Organization*, 1984, 2: 311-326.

22 "Successive Cournot-Nash Industries," *Economics Letters*, 1983, 13: 249-252.

23 "The American Can Case," *The Antitrust Bulletin*, 1980, 25: 169-94.

24 "The Economics of Short-Term Leasing," *Economic Inquiry*, 1980, 18: 247-59.

25 "Taxes, Failure Costs, and Optimal Industry Capital Structure: An Empirical Test," (with Charles R. Knoeber), *The Journal of Finance*, 1980, 35: 99-117.

26 "A Comparison of Two Logit Models in the Analysis of Qualitative Marketing Data," (with E. Leonard), *The Journal of Marketing Research*, 1979, 16: 533-38.

➢ Academic Journals (Japanese, refereed)

1. "kyousouteki ryuutsuu shijou wa kouritsuteki ka ryuutsuu tsuuhi you shougen toshi to soudairiten sei"(Are competitive distribution markets efficient? –Sole agency and investments that reduce distribution costs), (with Tatsuhiko Nariu), Ryuutsuu kenkyuu (Journal of Nihon shougyou gakkai) vol 13, no. 3, 2011,in Japanese.
2. "heiko yuny¯u to keizai kousei" (parallel imports and economic welfare), (with Tatsuhiko Nariu), Kokumin keizai zasshi (Journal of economics and business administration, Kobe University) May 2004,in Japanese.

➢ Working Papers

1. "Nonlinear Pricing of Japanese Newspapers," 2012.
2. "Japanese Newspapers," 2012.

➢ Books and Monographs

1. *The Japanese Economy*, Oxford, UK: Oxford University Press, 1st ed. 2000, 2nd ed. 2005.

Presentations

➢ Conferences

Western Economic Association International 8th Biennial Pacific Rim Conference (2009), International Atlantic Economic Society Conference (2010), Eastern Economic Association Conference (2011), Western Economic Association Conference (2011), Association for Global Business Conference (2012).

➢ Seminars

Yokohama U distribution economics workshop (2011), JFTC competition policy research center workshop (2010), NCSU, Industrial organization workshop (2010), Japanese business society Kansai section research meeting (2010), Nanzan U. Industrial Organization Workshop, (2010), Japan Foundation, program for young Muslim intellectuals form South East Asia (2010), Keio Economics Faculty, Public Economics Seminar (2009)

Academic Services

- Referees

International Economic Review, Applied Economics, AJBS, Journal of the Japanese and International Economies, Public Choice, International Journal of Production Economics, Journal of Industrial Economics.

- Editorial Work

Editor, *The Japanese Economy,* 2006-present.

- Conference Organizing

- Other Public Services

Member of Advisory Council for Survey on Actual Conditions Regarding Access to Japan, JETRO (1995-2003)

Teaching

- Graduate Level

Academic Writing in English.

- Undergraduate Level

Thesis Advising

Yuji Yumoto (currently at Nanzan University), Shiou-yin Houng (Graduate Institute of Mainland China Studies, Sun Yat-Sen University), Yao-Hsien Lee (Chung Hua University (Hsinchu, Taiwan)), Yi-Heng Karen Chen (Tamkang Univeristy (Taiwan)), Tatsuhiko Nariu (Faculty of Economics, Kyoto University).

Awards

Fellow of the International Journal of Industrial Organization (August 1997-)

Other Activities

Curriculum Vitae (December 2012)

Saori C. Tanaka

Current Position

Associate Professor, Institute of Social and Economic Research (ISER), Osaka University
Office Address: ISER, Osaka University, 6-1 Mihogaoka, Ibaraki, Osaka 567-0047, Japan
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Education

Ph.D. in Science, Graduate School of Information Science, Nara Institute of Science and Technology, 2006.
Master of Science, Graduate School of Information Science, Nara Institute of Science and Technology, 2003.
Bachelor of Science, Department of Science, Osaka University, 2001.

Professional Experience

Postdoctoral fellow, California Institute of Technology, 2006-2007.
Postdoctoral fellow, ATR Computational Neuroscience Laboratories, 2006-2008.
Project Associate Professor, ISER, Osaka University, 2009-2012.
Visiting Researcher, ATR Computational Neuroscience Laboratories, 2012-present.
Associate Professor, ISER, Osaka University, 2012-present.

Research Interests

Neuroeconomics and Behavioral Economics.

Publications

➢ Academic Journals (English, refereed)

1 "Neural and Personality Correlates of Individual Differences Related to the Effects of Acute Tryptophan Depletion on Future Reward Evaluation, " (with Y. Demoto, G. Okada, Y. Okamoto, Y. Kunisato, S. Aoyama, K. Onoda, A. Munakata, M. Nomura, N. Schweighofer, K. Doya, S. Yamawaki) *Neuropsychobiology,* 65(2), 55-64, 2012.

2 "Inter-individual discount factor differences in reward prediction are topographically associated with caudate activation, " (with K. Onoda, Y. Okamoto, Y. Kunisato, S. Aoyama, K. Shishida, G. Okada, N. Schweighofer, S. Yamaguchi, K. Doya, S. Yamawaki) *Experimental Brain Research,* 212(4), 593-601, 2011.

3 "Serotonin affects association of aversive outcomes to past actions," (with K. Shishida, N. Schweighofer, Y. Okamoto, S. Yamawaki, K. Doya) *The Journal of Neuroscience,* 29(50), 15669-15674, 2009.

4 "Calculating Consequences: Brain Systems That Encode the Causal Effects of Actions," (with B. W. Balleine, J. P. O'Doherty) *The Journal of Neuroscience,* 28(26), 6750-6755, 2008.

5 "Low-serotonin levels increase delayed reward discounting in humans," (with N. Schweighofer, M. Bertin, K. Shishida, Y. Okamoto, S. Yamawaki, K. Doya) *The Journal of Neuroscience,* 28(17), 4528-4532, 2008.

6 "Serotonin Differentially Regulates Short-and Long- Term Prediction of Rewards in the Ventral and Dorsal Striatum," (with N. Schweighofer, S. Asahi, K. Shishida, Y. Okamoto, S. Yamawaki, K. Doya) *PLoS ONE,* 2(12), e1333, 2007.

7 "Serotonin and the Evaluation of Future Rewards: Theory, Experiments, and Possible Neural Mechanisms," (with N. Schweighofer, K. Doya) *Annals of the New York Academy of Science,* 1104, 289-300, 2007.

8 "Humans can adopt optimal discounting strategy under real-time constraints," (with N. Schweighofer, K. Shishida, C. E. Han, Y. Okamoto, S. Yamawaki, K. Doya) *PLoS Computational Biology,* 2(11), e152, 2006.

9 "Brain mechanism of reward prediction under predictable and unpredictable environmental dynamics," (with K. Samejima, G. Okada, K. Ueda, Y. Okamoto, S. Yamawaki, K. Doya) *Neural Networks*, 9(8), 1233-1241, 2006.

10 "Prediction of Immediate and Future Rewards Differentially Recruits Cortico-Basal Ganglia Loops," (with K. Doya, G. Okada, K. Ueda, Y. Okamoto, S. Yamawaki) *Nature Neuroscience*, 7(8), 887-893, 2004.

- Academic Journals (Japanese, refereed)

- Working Papers

- Books and Monographs

1 "Different cortico-basal ganglia loops specialize in reward prediction on different time scales," (with S. C. Tanaka, K. Doya, G. Okada, K. Ueda, Y. Okamoto, and S. Yamawaki) , in *Advances in neural information processing systems* 16, MIT Press: Cambridge,70 -708, 2004.

Presentations

Conferences

34th Japanese Society of Biological Psychiatry (2012), 42nd annual meeting of Society for Neuroscience (2012), The 34th Annual Meeting of the Japan Neuroscience Society (2011), 41st annual meeting of Society for Neuroscience (2011), The 21st Annual Conference of the Japanese Neural Network Society (2011), Neuro2010 (2010), Transdisciplinary Federation of Science and Technology (2010), Academy of Human Informatics (invited, 2010), 40th annual meeting of Society for Neuroscience (2010), The 41st NIPS International Symposium (invited, 2010), The 32th Annual Meeting of Japan Neuroscience Society, Neuroscience Research (2009), The 31st Annual Meeting of the Japan Neuroscience Society (2008), The Research Organization of Information and Systems (invited, 2008), Computational and Systems Neuroscience (COSYNE) (2007), Society for neuroscience 35th annual meeting (2005), Society for neuroscience 34th annual meeting (2004), Society for Neuroscience 33rd Annual Meeting (2003), Advances in neural information processing systems (2003), 8th International Conference on Functional Mapping of the Human Brain (2002).

Seminar

Osaka University, Osaka City (2012), Neuroscience program, MEXT (2012, 2011), Society for Young researchers on Neuroscience (2012), University of Tokyo (2012), Nagoya University (2012), Consortium for Applied Neuroscience (2012, 2011, 2010), Science Agora 2011 (2011), Kobe University (2010), GCOE program, Osaka University (2010), Summer School of Experimental Social Science (2009), Osaka University (2005), The National Museum of Emerging Science and Innovation (2004).

Academic Services

Referees

Journal of Neuroscience, Neural Networks

- Editorial Work

- Conference Organizing

Program Committee, 3rd Association of Behavioral Economics and Finance (2009).

- Other Public Services

Ethical Committee, Department of Economics, Osaka University

Teaching

- Graduate Level

Neuroeconomics 1,2 (Graduate School of Economics, Osaka University, 2009-2012)
Brain and Neuroscience (Graduate School of Education, Kyoto University, 2012)
Brain science and society (The Graduate University of Advanced Studies, 2011)

- Undergraduate Level

Thesis Advising

Awards

Best paper award, Japanese Neural Network Society, 2005
Best research award, Japanese Neural Network Society, 2005
Encouragement award, Japanese Neural Network Society, 2005
Nakayama Award for encouragement, Nakayama Foundation for Human Science, 2008.

Other Activities

Curriculum Vitae (December 2012)

Keiko Aoki

Current Position

Assistant Professor, Institute of Social and Economic Research (ISER), Osaka University
Office Address: ISER, Osaka University, 6-1 Mihogaoka, Ibaraki, Osaka 567-0047, Japan
Telephone: 06-6879-8577 / Fax: 06-6879-8583 / E-mail: k_aoki@iser.osaka-u.ac.jp

Education

Ph.D. in Economics, Department of Economics, Osaka University, 2010.
Master of Economics, Department of Economics, Osaka University, 2005.
Bachelor of Agriculture, Department of Agriculture, Hokkaido University, 1998.

Professional Experience

Research Fellow, Japan Society for the Promotion of Science and Graduate School of Economics, Osaka University, 2007-2009.2.15
Assistant Professor, Department of Economics, Osaka University, 2009.2.16-present.

Research Interests

Experimental economics, Food safety, Consumer behaviour.

Publications

➢ Academic Journals (English, refereed)

1 "Consumer Reaction to Information on Food Additives: Evidence from an Eating Experiment and a Field Survey," (with J. Shen, T. Saijo) *Journal of Economic Behavior and Organization,* 73, 433-438, 2010.

2 "Effects of Prior Investment and Personal Responsibility in a Simple Network Game," (with Y. Ohtsubo, A. Rapoport, T. Saijo) *Current Research in Social Psychology,* 13(2), 10-21, 2007.

3 "A Choice Experiment for Air Travel Services," (with K. Akai, Nariaki Nishino) *Proceedings of APMS 2012 International Conference Advances in Production Management Systems, USB memory*, 2012.

4 "Do Consumers Select Food Products Based on Carbon Dioxide Emissions?," (with K. Akai) *Proceedings of APMS 2012 International Conference Advances in Production Management Systems, USB memory*, 2012.

- Academic Journals (Japanese, refereed)

1. "The preference of people with diploma in nursing for nursing job choice by using Internet choice experiment," (with K, Akai, Y. Aoki) *Japanese Journal of Health Economics and Policy,* 23(2), 111-127, 2012.
2. "Can the advisement prevents frauds for elders? Evidence from the laboratory experiment in Japan," (with T. Kitamura, K. Nakashima, K. Akai) *Kikan Kakei Keizai Kenkyu* 94, 62-71, 2012.
3. "Analysis of the Factors Influencing Maternity Institution Choice among Pregnant Woman in Sennan Area of Osaka Prefecture by Applying Choice Experiment Method," (with J. Shen, , K. Akai, O. Fukui, H. Hashimoto, K. Onoshiro, T. Nakashima, T. Kimura, K. Morishige, T. Saijo) *Iryou to Shakai* 20 (2), 185-197.

- Working Papers

1. "Fair and liar," (K. Akai in progress).
2. "The value of the isolation," (K. Akai in progress).
3. "Financial Product Preferences of Japanese Households for Long-Term Investments: Internet Choice Experiments," (with T. Kitamura, K. Akai) 2012.
4. "Deception and confession: Experimental evidence from a deception game in Japan," (with K. Akai, K. Onoshiro) 2010.
5. "Do consumers attribute higher value to foods with a lower environmental load ? Evidence from real and hypothetical choice experiments," (with K. Akai) 2008.

- Books and Monographs

Presentations

- Conferences

2nd Asia-Pacific ESA Meetings (2007), 3rd Asia-Pacific ESA Meetings (2007), 11th Experimental Social Sciences Conferences (2007), 4th Asia-Pacific ESA Meetings (2008), The Agricultural Economics Society of Japan (2009), Japanese Economic Association Meetings (2009), Europe ESA Meeting (2009), International ESA Meeting (2010), Europe ESA Meeting (2012), International Conference Advances in Production Management

Systems (2012).

- Seminars

MEI center in Osaka University (2008), Aoyama Gakuin University (2008).

Academic Services

- Referees

Europe Review of Agricultural Economics, Journal of Economic Behavior and Organization.

- Editorial Work

- Conference Organizing

- Other Public Services

Teaching

- Graduate Level

Experimental economics I and II (2009-2012)

- Undergraduate Level

Thesis Advising

Awards

Best Poster Award 2008 Annual Meeting at Utsunomiya University Agricultural Economics Society of Japan, Annual Report of Osaka University -Academic Achievements, 2011 Osaka university.

Other Activities

Curriculum Vitae (December 2012)

Naoko Okuyama

Current Position

Assistant Professor, Institute of Social and Economic Research (ISER), Osaka University
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Education

Ph.D. in International Public Policy, Osaka School of International Public Policy, Osaka University, 2011.
Master of International Public Policy, Osaka School of International Public Policy, Osaka University, 2008.
Postgraduate Diploma in Cultural Policy and Administration, University of Warwick, 2002
Bachelor of Economics, Department of Economics, Doshisha Univeristy, 2000.

Professional Experience

Research Assistant, Research Institute of Economy, Trade and Industry (RIETI), 2007-2009.
Research Fellow (DC2), Japan Society for the Promotion of Science, 2009 – 2011.
Lecturer, Osaka University of Commerce, 2009-2010.
Lecturer, Ryukoku University, 2011-2011.
Lecturer, Doshisha University, 2011-2012.
Lecturer, Ritsumeikan University, 2011-Present.
Lecturer, Konan University, 2012-Present.
Assistant Professor, ISER, Osaka University, 2011-present.

Research Interests

Household behavior and public economics, Applied econometrics, Behavioral economics

Publications

- Academic Journals (English, refereed)

1 "Impacts of the Great Hanshin-Awaji Earthquake on the Labor Market in the Disaster Areas," (with Fumio Ohtake, Masaru Sasaki, and Kengo Yasui), *Japan Labor Review*, 9(4)

42-63, 2012.

2 "Public Private Partnership between Local Governments and Nonprofits in Japan," (with Yu Ishida and Naoto Yamauchi), *Nonprofit Policy Forum* 1(1), 1-21, 2010.

3 "What Determines the Size of the Nonprofit Sector?: A Cross-country Analysis of the Government Failure Theory" (with Yoshiho Matsunaga and Naoto Yamauchi), *International Journal of Voluntary and Nonprofit Organizations* 21(2), 180-201, 2010.

➢ Academic Journals (Japanese, refereed)

1. "Impacts of the Great Hanshin-Awaji Earthquake on the Labor Market in the Disaster Areas," (with Fumio Ohtake, Masaru Sasaki, and Kengo Yasui), *The Japanese Journal of Labor Studies* 622, 17-30, 2012.
2. "Effect of Regional Innovation Policy on Regional Revitalization: Does the Cluster Policy Have an Impact on Business Start-up Rate?", *Discussion Paper Series of the Economic and Social Research Institute of the Cabinet Office, Government of Japan (ESRI)* 252 1-32, 2010.
3. "Revenue Strategies and Financial Viability for Nonprofits: Commercialization or Diversification?" (with Hideaki Baba and Yu Ishida), *Nonprofit Review* 10(2) 101-110, 2010.
4. "An Analysis of Factors Promoting Public-Private Partnership of Local Governments," (with Naoto Yamauchi and Yu Ishida), *Osaka Economic Papers* 59(3) 84-105, 2009, *in Japanese*.
5. "Determinants of Volunteer Activities in Local Communities: An Empirical Analysis Using JGSS-2006," *Japanese General Social Surveys (JGSS) Research Series* 6, 107-122, 2009.
6. "Does Government Spending Trigger Private Contributions?" (with Yoshiho Matsunaga), *Policy Discussion Paper Series of the Research Institute of Economy, Trade and Industry (RIETI)* 09-P-003, 47-63, 2009.

➢ Working Papers

1. "Measuring the long-lasting effect of natural disasters: The case of the 1995 Hanshin–Awaji Earthquake," (with Ohtake, Fumio, Sasaki, Masaru, and Yasui, Kengo), 2012.
2. "The Long-term Effects of the 1995 Hanshin–Awaji Earthquake on Wage Distribution," (with Ohtake, Fumio, Sasaki, Masaru, and Yasui, Kengo), 2012.
3. "Cross-country analysis on determinants of pro-social behavior: Do giving and volunteering equations differ across countries?" 2011.
4. "Impact of Social Capital on Giving of Time and Money: Empirical Analysis Using Japanese Micro Data," 2010.

Books and Monographs

1. *Giving Japan 2010: Annual Report on Giving and Volunteering for the Year 2009,* Japan Fundraising Association 2011.
2. *Research on Private Provision of Local Public Goods: An Empirical Analysis on Charitable Contributions for Local Community Welfare* (with Yu Ishida), Zenrousai-Kyoukai Research Series 21, Zenrousai-Kyoukai, 2012.
3. *Japanese Civil Society at a Crossroad: CIVICUS Civil Society Index Report for Japan* (with Naoto Yamauchi), Center for Nonprofit Research and Information at Osaka School of International Public Policy, 2011.

Presentations

Conferences

Annual Conference of the Association for Research on Nonprofit Organizations and Voluntary Action (2007, 2008, 2009, 2010, 2011, 2012), International Conference for the International Society for Third-Sector Research (2008, 2010, 2012)Asia Pacific Regional Conference for the International Society for Third-Sector Research (2009, 2011), JSPS-NRP Asia Science Seminar: Social Capital and Community in the East Asia (invited, 2011), 34th Annual Conference for the Japan Association for Planning Administration (invited 2011), 67th Annual Conference for the Japan Institute of Public Finance (2010),International Conference on Social Stratification and Health (invited, 2011), 23th Annual Conference for the International Centre of Research and Information on the Public, Social and Cooperative Economy (2008).

Seminars

Toyo University (2012), University of Siena, Italy (2012), Nihon University (2011), Ritsumeikan University (2010).

Academic Services

Referees

Nonprofit Review, Nonprofit and Voluntary Sector Quarterly.

➢ Editorial Work

Managing editor, *Nonprofit Review,* 2008-2011.

➢ Conference Organizing

➢ Other Public Services

Member of the Committee for Investigation of Specified Nonprofit Corporations, appointed by the Cabinet Office, Government of Japan, January 2012- August 2012

Teaching

➢ Graduate Level

Applied Micro Econometrics 1 and 2 (2011-2012)

➢ Undergraduate Level

Thesis Advising

Awards

1. Emerging Scholar Awards 2008, The Association for Research on Nonprofit Organization and Voluntary Action.
2. Best Paper Award for 2010, The Association for Research on Nonprofit Organization and Voluntary Action.
3. Special Book Award 2010, Japan NPO Research Association.
4. Emerging Scholar Awards 2011, The Association for Research on Nonprofit Organization and Voluntary Action.
5. Award commended by the President for outstanding academic achievement 2011, Osaka University.

Other Activities

Curriculum Vitae (December 2012)

Yoshihiko Kadoya

Current Position

Specially Appointed Assistant Professor, Institute of Social and Economic Research (ISER), Osaka University
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Education

Ph.D., Faculty of Economics and Business, University of Sydney, 2011.
Master of Public Management, Okuma School of Public Management, Waseda University, 2005.
Bachelor of Economics, Department of Political Science and Economics, Meiji University, 2001.

Professional Experience

Solution Consultant, Fujitsu Business System, 2001-2002
Research Fellow, Business School, University of Sydney, 2011-2011.
Assistant Professor, ISER, Osaka University, 2011-present.

Research Interests

Health Economics, Public Policy.

Publications

- Academic Journals (English, refereed)

1 "Managing the Long-Term Care Market: The Constraints of Service Quality Improvement," *Japanese Journal of Health Economics and Policy,* 21(E1), 147-163, 2010.

- Academic Journals (Japanese, refereed)

➢ Working Papers

1. "Widow Discrimination and Family Care-Giving in India," (with Ting Yin), 2012.
2. "Gender imbalance and parents' anxiety about old age in China," (with Ting Yin), 2012.
3. "What makes anxious about life after the age of 65?" 2012.
4. "Ensuring the Service Quality of Long-Term Care Provided through Competitive Markets: The Experience of Care Workers' Training in Japan,"2 012.

➢ Books and Monographs

Presentations

➢ Conferences

12th Waikato Management Research Conference (2008), 19th IAGG World Congress of Gerontology and Geriatrics (2009), 4th Japanese Health Economics Association Annual Meeting (2009), InterRAI Conference Oceania (2010), Markets and Society Research Network: Contesting Market Symposium (2010), 8th World Congress of Health Economics (2011), 11th IFA Global Conference on Ageing (2012).

➢ Seminars

University of Sydney (2010), National Institute of Population and Social Security Research (2011), Nagoya University (2012).

Academic Services

➢ Referees

➢ Editorial Work

➢ Conference Organizing

Program Committee, International Symposium "Public Management and Commonweal –A Value Concept of Modern Administrative State beyond New Public Management" (2004).

- Other Public Services

Teaching

- Graduate Level

Micro Data Analysis 1 and 2 (2011fall-2012)

Thesis Advising

Awards

Predoctoral Research Award 2010, University of Sydney
PhD Full Scholarship 2007-2010, University of Sydney
.

Other Activities