

20th Macroeconomics Conference

November 17 (Sat.) and 18 (Sun.), 2018

Venue: Conference Room, 7F Mercury Tower, Kunitachi Campus, Hitotsubashi University

<http://www.hit-u.ac.jp/eng/about/direction/kunitachi.html>

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(#37: Mercury Tower)

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Session format: Paper presentation (20 minutes), discussant's comments (20 minutes) and general discussion (30 minutes).

Paper presentation (20 minutes) and general discussion (25 minutes) for the presentation without discussant.

Language: Presentation in Japanese unless otherwise noted.

Registration: Please register [here](#). Deadline is **Tuesday, November 6**, and subject to capacity.

Please note that, due to limited capacity, we may not be able to accept your participation request, even if you register. In that case, we will contact you separately from the secretariat. If you have any questions, please email us at macrocon2018 [at] gmail.com.

Program

Saturday, November 17

(Please note: **no** lunch will be served!)

12:20 Registration

12:55 Opening address Tsutomu Watanabe (University of Tokyo)

Session 1

Chair: Takashi Kano (Hitotsubashi University)

13:00-14:10 Masashige Hamano (Waseda University)

[“Monetary Policy and Heterogeneous Plants”](#)

(with Francesco Zanetti)

Discussant: Michiru Sakane (Sophia University)

Session for young researcher 1

Chair: Takayuki Tsuruga (Osaka University)

14:10-14:55 Toshiaki Shoji (University of Tokyo)

[“Menu Costs and Information Rigidity: Evidence from the Consumption Tax Hike in Japan”](#)

Discussant: N/A

14:55-15:30 Break

Session 2

Chair: Tsutomu Watanabe (University of Tokyo)

15:30-16:40 Tomohide Mineyama (Bank of Japan)

[“Downward Nominal Wage Rigidity and Inflation Dynamics during and after the Great Recession”](#)

Discussant: Shin-Ichi Nishiyama (Kobe University)

16:40-17:50 Hiroshi Fujiki (Chuo University)

[“Cash Usage Trends in Japan: Evidence Using Aggregate and Household Survey Data”](#)

Discussant: Kiyotaka Nakajima (Konan University)

18:20- [Discussion and Dinner at Mercury Hall](#)

Sunday, November 18

Session 3

Chair: Etsuro Shioji (Hitotsubashi University)

9:40-10:50 Daisuke Ikeda (Bank of Japan)

“[Bank Runs, Prudential Tools and Social Welfare in a Global Game General Equilibrium Model](#)” [Presentation in English]

Discussant: Yuki Sato (Keio University)

10:50-12:00 Wataru Miyamoto (University of Hong Kong)

“International Linkages and the Changing Nature of International Business Cycles”
(with Thuy Lan Nguyen) [Presentation in English]

Discussant: Konstantin Kucheryavyy (University of Tokyo)

12:00-13:30 Lunch and Discussion

Session for young researcher 2

Chair: Takayuki Tsuruga (Osaka University)

13:30-14:15 Yuta Takahashi (Hitotsubashi University)

“[Layoff risk, the welfare cost of business cycles, and monetary policy](#)”
(with Ian Dew-Becker, David Berger, Lawrence Schmidt) [Presentation in English]

Discussant: N/A

Session 4

Chair: Masaya Sakuragawa (Keio University)

14:15-15:25 Koji Takahashi (Bank of Japan)

“[Do Term Premiums Matter? Transmission via Exchange Rate Dynamics](#)”
(with Mitsuru Katagiri)

Discussant: Kentaro Iwatsubo (Kobe University)

14:25-16:00 Break

16:00-17:00 Mari Tanaka (Hitotsubashi University)

“[Firm Performance and Macro Forecast Accuracy](#)”
(with Nicholas Bloom, Joel M. David, Maiko Koga)

Discussant: Michio Suzuki (Tohoku University)

17:10 Closing Remarks Etsuro Shioji (Hitotsubashi University)

Adjourn