

## LIST OF FELLOWS

Name/Title/ Concurrent post	Research Areas	Research Projects at RIETI <> means the fellow is a leader of the project, ( ) means the fellow is a participant in the project (April 2005–March 2006)
<b>President/Chief Research Officer</b>		
Masaru YOSHITOMI	International macroeconomics, International finance, Regional integration, Currency adjustment	—
<b>Research Counselor</b>		
Hiroshi YOSHIKAWA	Macroeconomics, Japanese economy	—
Tatsuo HATTA	Microeconomics, Public economics, Urban economics	<A scholarly consideration of institutional design in electricity market reform> <East Asian economic integration and urban agglomeration in Japan>
Toshiaki TACHIBANA	Labor economics, Public economics	<The optimum national tax-and-social-insurance burden> (Developmental life stages of SMEs and venture businesses)
Akihiko TANAKA	Theoretical and empirical analysis of the global system, International political relation in modern-day East Asia	—
<b>Vice President</b>		
Yasuo TANABE	Energy policy, Environment policy, Trade policy	—
<b>Senior Fellow</b>		
Shuichi UEMURA	Macroeconomic policy, Financial system, Aging society and decreasing birth rate, Regional economics, Real estate market	(A study of regional finance) (A study of corporate governance) (Corporate reorganization and revitalization in Japan)
Yutaka KIYOKAWA	Recent trends in intellectual property rights: pro-patent and innovation	<Evaluation of developments in intellectual property rights in Japan>
Satoshi KUWABARA	East Asian economy, International trade	<Empirical analysis of the trading structure changes in East Asia under the modularization of product architecture>
Kotaro TSURU	Corporate governance, Financial system (e.g. banking), Employment system, Political economics	<Governance of banks: From a perspective of depositor discipline>
Masato HISATAKE	Trade policy, Urban and industrial agglomerations, Securitization	(A study of liquidity and liquidation/securitization) (East Asian economic integration and urban agglomeration in Japan) (Global management and innovation of Japanese companies) (Governance of Japanese corporations: Opening its black box)
Kazuhito YAMASHITA	Agricultural policy	<Trade and agriculture (food safety)> <Trade and the environment>
Li-Gang LIU	International trade, International finance, Decentralization of finance, East Asian economy	<Liberalization of trade in financial services and the effectiveness of capital regulation in China>
Willem Hendrik THORBECKE	Monetary economics, Public finance economics, International economics	<Quantitative analysis of the impact of currency revaluation for East Asian economies>
<b>Fellow</b>		
Ichiro UESUGI	Monetary policy, Financial market, Macroeconomics, Corporate finance	(A study of corporate finance) (A study of corporate governance) (Corporate reorganization and revitalization in Japan)
Kazunari KAINOU	Econometrics, Institutional design engineering, Sustainable development issues (climate change, energy, food supply, etc.)	<Research on development of regional energy statistics and dynamic factor analysis> (A scholarly consideration of institutional design in electricity market reform)
Hidemi KIMURA	Development policy, Development economics, Equal participation of men and women in society, Low fertility issues	<Economics of development assistance: Theory and empirical research>
Keiichiro KOBAYASHI	Endogenous growth theory, the General equilibrium, Business cycles, Bad debt problem, Debt-control policy, Macro-political economy	<The connection between the dynamics of public debt, prices, and exchange rates and the real economy> (Empirical analysis of the sustainability of public debt and government bond management policies)
Hirokazu TAKIZAWA	Comparative institutional analysis, Game theory (especially with boundedly rational agents), Experimental game theory	(An experimental economic approach to institutional design) (A theoretical and empirical study of the industrial economics of product and process architecture)
Daigo NAKATA	Macroeconomics, Endogenous economic growth, Social security, Numerical simulation, Sustainable pay-as-you-go pension system, Gender-equal society	(Study on social security) (Research on employment of the elderly)
<b>Faculty Fellow</b>		
Nobuo AKAI	Public economics, Public finance, Local public finance, Urban economics	<Division of roles between the public and private sectors under a decentralized regime: Empirical studies on the actual state and roles of local governments' special account budgets and government-affiliated organizations and on the relevant governance mechanism>
Kazuhiro ASAKAWA	International business, Business organization, Innovation, Business alliances, Global R&D management	(Global management and innovation of Japanese companies)
Yasuhiro ARIKAWA	Theoretical and empirical analysis of corporate finance and corporate governance	(A study of corporate governance)
Jota ISHIKAWA	International trade theory	(Trade and the environment) (Current status of and prospects for the multilateral trade system)
Hidehiko ICHIMURA	Econometrics	<Improvements of the reduced form approach to policy effect measurement and their applications> (Toward a comprehensive resolution of social security problems: A new economics of aging) (Development of a RIETI manufacturing database and study of productivity by industry)
Takatoshi ITO	Monetary policy, Japanese economy, International finance	<The optimum exchange rate regime for East Asia>
Shujiro URATA	International economics, Development economics, Industrial organizational theory	<Study group on the internationalization of Japanese business> <Evaluation of the quality of FTAs and EPAs>
Eiji OGAWA	International currency, International finance	(The optimum exchange rate regime for East Asia)
Masahiro OKUNO	Applied microeconomics, Microeconomic theory, Game theory	(A theoretical and empirical study of the industrial economics of product and process architecture)
Yoshitsugu KANEMOTO	Urban economics, Public economics, Transportation economics	<Micro-model for policy evaluation>
Takeaki KARIYA	Financial engineering	<A study on the relationships between intangible assets and corporations' value-creating potential>
Toshiji KAWAGOE	Empirical economics, Bounded rationality, Game theory, Comparative institutional analysis, Mechanism design theory	<An experimental economic approach to institutional design>

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<b>Faculty Fellow</b>		
Tsuyoshi KAWASE	International economic law, Trade policy	<Legal approaches to regional economic integration> (Current status of and prospects for the multilateral trade system) (Trade and the environment)(Trade and agriculture [food safety])
Kozo KIYOTA	Applied general equilibrium model and its application, Effects of bilateral and multilateral FTA, Intra-firm trade and direct investment & productivity growth, Spillover of R&D and productivity growth	(Development of a RIETI manufacturing database and study of productivity by industry) (Study group on the internationalization of Japanese business) (Evaluation of the quality of FTAs and EPAs)
Akiko KUROSAWA	Laobr economics, Applied econometrics	(Research on employment of the elderly)
Toshihiro KODAMA	Industrial clusters focusing on "TAMA" (Technology Advanced Metropolitan Area) , Labor movement, Japanese industrial policy	<Study on industrial clusters focusing on TAMA> (A study of labor mobility)
Fumio KODAMA	Innovation studies, Technology management, Science and technology policy	<Study on the S-T-I network>
Akira KOTERA	International law, International economic law, WTO system	<Current status of and prospects for the multilateral trade system> (Trade and the environment) (Evaluation of the quality of FTAs and EPAs)
Akira GOTO	Economic analysis of technology innovation and competition policy	(Study on the S-T-I network)
Takao KOBAYASHI	Monetary economics	<A study of liquidity and liquidation/securitization>
Satoshi SHIMIZUTANI	Japanese economy, Macroeconomics, Health economics	<Toward a comprehensive resolution of social security problems: A new economics of aging> (Development of a RIETI manufacturing database and study of productivity by industry)
Peng XU	Corporate finance, Corporate governance, Law and economics	<Corporate reorganization and revitalization in Japan> <Corporate reorganization and revitalization in Asia> (A study of corporate finance) (A study of corporate governance)
Takashi SHIRAIISHI	Government and politics in East Asia, International relations	<Technocracy in the ASEAN democracies>
Satoru TAIRA	International economic law	(Trade and the environment)
Shumpei TAKEMORI	International economics	<The mechanism for exit from deflation in the late 19th century>
Toshiaki TACHIBANAKI	Labor economics, Public economics	<The optimum national tax-and-social-insurance burden> (Developmental life stages of SMEs and venture businesses)
Kazuhiro TANAKA	Corporate governance, Leadership	<Governance of Japanese corporations: Opening its black box>
Makoto TANAKA	Competition & regulation policies in power industry, Industrial organization theory	(A scholarly consideration of institutional design in electricity market reform)
Schumpeter TAMADA	Science and technology policy, Science linkage of Japanese patents, University-industry relationships	(Study on the S-T-I network)
Hiroyuki CHUMA	Labor economics, Theoretical economics, Role of skilled production workers in innovation processes, Sources of international competitiveness in manufacturing industries	<Survey and analysis of determinants in the international competitiveness of Japan's semiconductor industry>
Yoshiro TSUTSUI	Financial & behavioral economics	<A study of regional finance>
Takero DOI	Public economics, Political economy	<Empirical analysis of the sustainability of public debt and government bond management policies>
Takashi TORII	Comparative politics in Southeast Asian countries, Political party and electoral system, Islamic politics, Center-local relations	<Technocracy in the ASEAN democracies>
Haruko NOGUCHI	Health economics, Applied microeconometrics	(Toward a comprehensive resolution of social security problems: A new economics of aging)
Kentaro NOBEOKA	Evaluation for new industry, Product development, Corporate strategy, Organization management	(A theoretical and empirical study of the industrial economics of product and process architecture)
Tatsuo HATTA	Microeconomics, Public economics, Urban economics	<A scholarly consideration of institutional design in electricity market reform> <East Asian economic integration and urban agglomeration in Japan>
Yoshio HIGUCHI	Econometrics, Labor economics	<Research on employment of the elderly> <A study of labor mobility> (Study on social security)
Kyoji FUKAO	International economics, Macroeconomics, Economic analysis of direct investment	<Development of a RIETI manufacturing database and study of productivity by industry> (A study of corporate governance) (Study group on the internationalization of Japanese business)
Mitsuhiro FUKAO	International finance theory, Finance theory, Corporate governance	<Study on social security>
Takahiro FUJIMOTO	Technology and production management, Evolution of manufacturing system, Humanization of assembly operations, Dynamics and inter-industrial comparison	<A theoretical and empirical study of the industrial economics of product and process architecture>
Tsutomu MIYAGAWA	Analysis of corporate behavior and industry structure, Asian economy	(Development of a RIETI manufacturing database and study of productivity by industry)
Hideaki MIYAJIMA	Economic history of Japan, Corporate finance, Corporate governance	<A study of corporate governance>
Kazuyuki MOTOHASHI	Applied microeconomics, Economic statistics, Econometrics, International comparison of productivity, Economic analysis of information technology, Innovation and growth of economy, Innovation system theory, Industrial input-output analysis	<Regulation of the retail sector, market competition, and productivity> <An international comparison of productivity in East Asia> <Innovation and external partnerships in research and development> (Study on the S-T-I network)
Takehiko YASUDA	Analysis of decisive factors for firm-creation and results in the SME sector	<Developmental life stages of SMEs and venture businesses> (A study of corporate governance) (Corporate reorganization and revitalization in Japan)
Noriyuki YANAGAWA	Contract theory, Financial contract, Economic analysis of laws, Economics of liquidity, Game industry	(A study of liquidity and liquidation/securitization) (The connection between the dynamics of public debt, prices, and exchange rates and the real economy)(A study of corporate governance) (Corporate reorganization and revitalization in Japan) (A theoretical and empirical study of the industrial economics of product and process architecture)
Fujio YAMAGUCHI	Research on intangible assets and format for performance evaluation and its disclosure for corporations, Performance evaluation of NPOs	(A study on the relationships between intangible assets and corporations' value-creating potential)

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<b>Faculty Fellow</b>		
Tsutomu WATANABE	Monetary policy under low inflation, Liquidity trap, Currency composition of foreign debts, Impacts of fiscal policy	<A study of corporate finance> (The connection between the dynamics of public debt, prices, and exchange rates and the real economy)
Colin MacKENZIE	Econometric modelling, Finance	(The mechanism for exit from deflation in the late 19th century)
<b>Consulting Fellow</b>		
Yoshiaki ISHII	SME and venture business policy, Industrial organization, Innovation policy	(Developmental life stages of SMEs and venture businesses)
Hironori ISHIZAKA	Non-performing loan problems, Insolvency law, Restructuring, Risk management, Law and economics, Legal philosophy	(Corporate reorganization and revitalization in Japan) (Corporate reorganization and revitalization in Asia)
Yoshio ISHIMIZU	Social policy, Population theory	(Study on social security)
Gakuji ITO	New technology innovation system for reinforcing competitiveness	(Study on the S-T-I network)
Koji ITO	International finance, Trade (FTA), Econometrics	(Quantitative analysis of the impact of currency revaluation for East Asian economies) (The optimum exchange rate regime for East Asia)
Hiroo IWANARI	Airline industry, Bidding system	(An experimental economic approach to institutional design)
Junji UEDA	Fiscal science, Public debt, Macro economic policy	(The connection between the dynamics of public debt, prices, and exchange rates and the real economy)
Asako UENO	Trade policy (Regional economic integration)	(The implementation issue in the WTO dispute settlement mechanism)
Yoshihiro KANEKO	Pension system, Corporate pension, Medical economics	(Study on social security)
Shinji KINJO	Application of econometrics to policy evaluation	(Improvements of the reduced form approach to policy effect measurement and their applications)
Akira KAWAMOTO	Social insurance, Financial Issues, Structural reform	(A scholarly consideration of institutional design in electricity market reform) (Study on the S-T-I network)
C.H. KWAN	China's economic reform, Regional integration in Asia, Yen bloc	—
Takashi KIHARA	Development assistance, International organization, Development economics, International financing, International economics	(The connection between the dynamics of public debt, prices, and exchange rates and the real economy)
Atsuo KURODA	Industries and Economies of China and Asia, Strategy for Asia for Japanese Corporates	—
Kazuhiko ODAKI	Human resource, Labor market, Corporate Governance	(A study of corporate governance)
Hirokazu KOBAYASHI	Trade policy (WTO, FTA), Regional integration	(Current status of and prospects for the multilateral trade system)
Ichiro SAKATA	Regional cluster, Innovation policy, Tax system, Regional economics	(Study on industrial clusters focusing on TAMA) (Innovation and external partnerships in research and development)
Susumu SANBONMATSU	Asian economy, Corporate management	<Global management and innovation of Japanese companies> (A study of corporate governance)
Shigeaki SHIRAIISHI	International economics, Energy, Public policy	(Study group on the internationalization of Japanese business)
Shuichi SUGAHISA	Japanese corporate governance	(A study of corporate governance)
Rusuke TAKASHIMA	Soft infrastructure of Chinese economy (e.g. legal system, financial system, logistics, energy supply), Chinese economic strategy for East Asia	—
Yasushi TAGUCHI	Regional innovation systems	(Study on industrial clusters focusing on TAMA)
Shigeaki TANAKA	Japan-China relations, Security issues	—
Akihiko TAMURA	International political economy, Global governance, International economic law, Regional integration (especially, EU and East Asian region), Corporate social responsibility	(Legal approaches to regional economic integration)
Yasuhisa NAKAO	US politics and economics	—
Takashi NISHIOKA	Social insurance	(Study on social security)
Mieko NISHIMIZU	Gross national happiness, World economy	—
Michio HASHIMOTO	Energy policy (Energy security and market liberalization, International energy policy trends and Asia wide energy cooperation)	(A scholarly consideration of institutional design in electricity market reform)
Takashi HATTORI	International relations, Environment, Trade	(Trade and the environment)
Ryozo HAYASHI	Japan-US relations, Economic structural reform	—
Toshihiko FUJII	Corporate social responsibility, Product-related environment regulations	(A study on the relationships between intangible assets and corporations' value-creating potential)
Eiichi HONMA	International tax policy, Outward foreign direct investment	(Study group on the internationalization of Japanese business)
Shuji MIYAZAKI	International politics and economics	(Evaluation of the quality of FTAs and EPAs)
Masayuki MORIKAWA	Economic policy, Industrial organization, Labor economics	(Toward a comprehensive resolution of social security problems: A new economics of aging) (Study on social security) (Research on employment of the elderly)
Kiyoshi MORI	Political, economic, and energy situation analysis in Europe, Middle East, Africa, and former Soviet Union	—
Yuuko YASUNAGA	Determinants of the competitiveness of the semiconductor industry; Innovation creation through the promotion of cross-domain fusion; Technological structure; Industrial structure; Policies that promote innovation creation through an integrated market structure; Using the technological roadmap for radical innovation	(Survey and analysis of determinants in the international competitiveness of Japan's semiconductor industry)
Nobuhiko YAMAZAKI	Public pension scheme and private pension scheme in Japan and abroad, Future prospects of pension program	(Study on social security)
<b>Visiting Fellow</b>		
Kazuo YAMAGUCHI	Methods and models for quantitative data analysis (event history analysis, categorical data analysis), Models of purposive social action	<Research on the lowering of fertility rate—Women's employment and their career formation>
Andrei HAGIU	Industrial organization and applied theory; Behavioral economics; Law and economics; International trade and finance; Corporate finance	<Innovation and regulation in multisided markets> <China and hi-tech industries: Economic strategies and their implications>
Gregory JACKSON	Corporate governance, Economic sociology, Industrial relations	(A study of corporate governance)