

Comments

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Eiichi Tomiura

Hitotsubashi University/RIETI, Japan

On main presentations

- Prof. Goolsbee

AER (1998) → Unintended effect of policy (Okubo & Tomiura “Industrial relocation policy, productivity, and heterogeneous plants: Evidence from Japan,” *Regional Sci & Urban Econ* 2012)

- Prof. Lerner

Policy effective if financial institutions involved (Okubo, Okazaki & Tomiura “Industrial cluster policy and transaction networks: Evidence from firm-level data in Japan,” *Canadian J. of Econ*, forthcoming)

My remark on data for “new” industrial policy

- “New” targets & tools → Measurement problem
- Evaluation → Strict identification (randomization impossible)
- High-frequency Big Data accumulated in private sector
- Research design in urban econ. on place-based policy

→ **Forward-looking design of data collection scheme for future policy evaluation** (Japan’s RIETI planning a trial)