



Hitotsubashi University  
 2006.4-2001.4-2022.3 Faculty Fellow, Research Institute of Economy, Trade & Industry (RIETI)  
 Professor, Graduate School of Economics, Hitotsubashi University  
 1998.4-2001.3 Associate Professor, Graduate School of Economics, Hitotsubashi University  
 1994.4-1998.3 Associate Professor, Faculty of Economics, Hitotsubashi University  
 1991.10-1994.3 Assistant Professor, Faculty of Economics, Hitotsubashi University  
 1990.7-1991.9 Post Doctoral Fellow, Department of Economics, University of Western Ontario

**(Visiting Position > 2 weeks)**

2016. 9 Visiting Professor, Center for Economic Studies, Ludwig-Maximilians-Universität München (for 3 weeks)  
 2016.4-2016.6 Visiting Professor, Department of Economics, University of Hawaii at Manoa  
 2006.10-2007.3 Visiting Professor, School of Economics, University of New South Wales  
 2006.4-2006.6 Visiting Professor, Department of Economics, University of Hawaii at Manoa  
 1999.3 Visiting Professor, Bocconi University (for 3 weeks)  
 1994.7-1996.3 Visiting Scholar, Faculty of Commerce & Business Administration, University of British Columbia  
 1994.4-1994.6 Visiting Scholar, Department of Economics, University of Colorado at Boulder

**(Other Position)**

2018.6- Auditor, Japanese Economic Association  
 2016.11- Advisor, Japan Society of International Economics  
 2014.11-2016.10 President, Japan Society of International Economics  
 2012.11-2014.10 Vice President, Japan Society of International Economics  
 2004.11-2012.10 Executive Board Member, Japan Society of International Economics  
 2008.5-2013.4 Executive Board Member, Japanese Economic Association

**TEACHING**

\* Graduate  
 International Trade

\*Undergraduate

Introductory Economics, Intermediate Microeconomics, International Economics, Economic Policy, Mathematical Economics, Global Economy, Game Theory, Industrial Organization, Japan in the World Economy,

## RESEARCH INTEREST

Trade (F1); International Factor Movements and International Business (F2)

## PUBLICATIONS IN SCHOLARLY JOURNALS

\* In English

1. “You Can't Always Get What You Want: Protectionist Policies with the Transport Sector,” *Economics Letters*, vol. 207, October 2021, 110009 (with N. Tarui).  
<https://doi.org/10.1016/j.econlet.2021.110009>
2. “Transfer Pricing Regulation and Tax Competition,” *Journal of International Economics*, vol. 127, November 2020, 103367 (with J. P. Choi and T. Furusawa).  
<https://doi.org/10.1016/j.jinteco.2020.103367>
3. “What Goes Around Comes Around: Export-enhancing Effects of Import-tariff Reductions,” *Journal of International Economics*, vol. 126, September 2020, 103362 (with K. Hayakawa and N. Tarui). <https://doi.org/10.1016/j.jinteco.2020.103362>
4. “Cross-border Technology Licensing and Trade Policy,” *The International Economy*, vol. 23, 2020, pp. 28-50 (with Y. Komoriya and Y. Sugita).  
<https://doi.org/10.5652/internationaleconomy/ie2020.23.04.ji>
5. “Parallel Imports and Repair Services,” *Journal of Economic Behavior & Organization*, vol. 172, 2020, pp. 137-160 (with H. Morita and H. Mukunoki).  
<https://doi.org/10.1016/j.jebo.2020.01.024>
6. “Trade Liberalization, Absorptive Capacity and the Protection of Intellectual Property Rights,” *Review of International Economics*, vol. 26, 2018, pp. 997-1020 (with A. Ghosh).
7. “Backfiring with Backhaul Problems: Trade and Industrial Policies with Endogenous Transport Costs,” *Journal of International Economics*, vol. 111, 2018, pp. 81-98 (with N. Tarui).
8. “Greenhouse-Gas Emission Controls and Firm Locations in North-South Trade,” *Environmental and Resource Economics*, vol. 67, 2017, pp. 637-660 (with T. Okubo).
9. “Greenhouse-gas Emission Controls and International Carbon Leakage through Trade Liberalization,” *The International Economy*, vol. 19, 2016, pp. 1-22 (with T. Okubo).
10. “Trade Liberalization and Aftermarket Services for Imports,” *Economic Theory*, vol. 62, 2016, pp. 719-764 (with H. Morita and H. Mukunoki).
11. “Environmental Management Policy under International Carbon Leakage,” *International Economic Review*, vol. 54, 2013, pp. 1057-1083 (with K. Kiyono).
12. “Reexamination of Strategic Public Policies,” *Japanese Economic Review*, vol. 64, 2013, pp. 201-231 (with K. Kiyono).
13. “Strategic Foreign Direct Investment in Vertically Related Markets,” *Economic Record*, vol. 88, 2012, pp. 229-242 (with E. Horiuchi).
14. “Is Emission Trading Beneficial?” *Japanese Economic Review*, vol. 63, 2012, pp. 185-203 (with K. Kiyono and M. Yomogida).
15. “Commercial Policy and Foreign Ownership,” *Review of International Economics*, vol.

- 19, 2011, pp. 300-312 (with Y. Sugita and L. Zhao).
16. "Environmental Product Standards in North-South Trade," *Review of Development Economics*, vol. 15, 2011, pp. 458-473 (with T. Okubo).
  17. "Environmental and Trade Policies for Oligopolistic Industry in the Presence of Consumption Externalities," *The International Economy*, No. 14, 2010, pp. 59-76 (with T. Okubo).
  18. "FDI in Post-Production Services and Product Market Competition," *Journal of International Economics*, vol. 82, 2010, pp. 73-84 (with H. Morita and H. Mukunoki).
  19. "Stay or Leave? Choice of Plant Location with Cost Heterogeneity," *Japanese Economic Review*, vol. 61, 2010, pp. 97-115 (with Y. Komoriya).
  20. "Corporate Control, Foreign Ownership Regulations and Technology Transfer," *Economic Record*, vol. 85, 2009, pp. 197-209 (with Y. Sugita and L. Zhao).
  21. "Trade Costs, Wage Rates, Technologies, and Reverse Imports," *Canadian Journal of Economics*, vol. 42, 2009, pp. 615-638 (with Y. Komoriya).
  22. "Tariffs and Technology Transfer through an Intermediate Product," *Review of International Economics*, vol. 17, 2009, pp. 310-326 (with E. Horiuchi).
  23. "Price Undertakings, VERs, and Foreign Direct Investment - The Case of Foreign Rivalry", *Canadian Journal of Economics*, vol. 41, 2008, pp. 954-970 (with K. Miyagiwa).
  24. "Spillover Effects of Economic Integration in a Three-Country Model," *Japanese Economic Review*, vol. 59, 2008, pp. 211-227 (with H. Mukunoki).
  25. "Effects of Multilateral Trade Liberalization on Prices", *Review of International Economics*, vol. 16, 2008, pp. 37-44 (with H. Mukunoki).
  26. "Subsidies and Countervailing Duties with Firm Heterogeneity," *Asia-Pacific Journal of Accounting & Economics*, vol. 14, 2007, pp. 279-291 (with Y. Komoriya).
  27. "How Effective are Emission Taxes in an Open Economy?" *Review of Development Economics*, vol. 11, 2007, pp. 359-368 (with T. Kuroda).
  28. "Economic Integration and Rules of Origin under International Oligopoly", *International Economic Review*, vol. 48, 2007, pp. 185-210 (with H. Mukunoki and Y. Mizoguchi).
  29. "Export Subsidy versus Export Quotas with Incompletely Informed Policy Makers", *Japanese Economic Review*, vol. 58, 2007, pp. 118-126, (with T. Kuroda).
  30. "Trade Liberalization and Technology Transfer through an Intermediate Product," *The International Economy*, No. 11, 2007, pp. 3-10.
  31. "Greenhouse-gas Emission Controls in an Open Economy", *International Economic Review*, vol. 47, 2006, pp. 431-450 (with K. Kiyono).
  32. "From Segmented Markets to Integrated Markets: An Analysis of Economic Integration and Antidumping Legislation", *Review of International Economics*, vol. 12, 2004, pp. 706-722.
  33. "Trade Liberalization and Strategic Outsourcing", *Journal of International Economics*, vol. 63, 2004, pp. 419-436 (with Y. Chen and Z. Yu).
  34. "Tariffs Versus Quotas in the Presence of Imperfect Competition and Cross-border Externalities", *Canadian Journal of Economics*, vol. 37, 2004, pp. 445-448 (with T. Furusawa and K. Higashida).
  35. "What Information is Needed for Welfare-Enhancing Policies under International Oligopoly", *Japan and the World Economy*, 2003, vol. 15, pp. 31-46 (with T. Furusawa and K. Higashida).
  36. "Foreign Monopoly and Trade Policy under Segmented and Integrated Markets", *Economic Review*, 2000, vol. 48, pp. 321-336.

37. "The Ricardo-Viner Trade Model with an Intermediate Good", *Hitotsubashi Journal of Economics*, 2000, vol. 41, pp. 65-75.
38. "Rent-shifting Export Subsidies with an Intermediate Product", *Journal of International Economics*, 1999, vol. 48, pp. 199-232 (with B. J. Spencer).
39. "Who Benefits from Voluntary Export Restraints?" *Review of International Economics*, 1998, vol. 6, pp. 129-141.
40. "Backfiring Tariffs in Vertically Related Markets", *Journal of International Economics*, 1997, vol. 42, pp. 395-423 (with K. Lee).
41. "Voluntary Export Restraints and Economic Welfare", *Japanese Economic Review*, 1997, vol. 48, pp. 176-186 (with K. Suzumura).
42. "Diagrammatic Demonstration of Cournot Equilibrium", *Japanese Economic Review*, 1997, vol. 48, pp. 90-100.
43. "Diagrammatic Demonstration of Oligopsonies: An Alternative Method", *Hitotsubashi Journal of Economics*, 1996, vol. 37, pp. 183-186.
44. "Scale Economies in Factor Supplies, International Trade and Migration", *Canadian Journal of Economics*, 1996, vol. 24, pp. 573-594. Reprinted in J. C. Wood and M. McLure (ed.), *Paul A. Samuelson, Critical Assessments of Contemporary Economists, Second Series*, Vol. II (London: Routledge), 2005, Ch. 39, pp. 174-197.
45. "Ranking Alternative Trade-Restricting Policies under International Duopoly", *Japan and the World Economy*, 1994, vol. 6, pp. 157-169.
46. "Revisiting the Stolper-Samuelson and Rybczynski Theorems with Production Externalities", *Canadian Journal of Economics*, 1994, vol. 27, pp. 101-111. Reprinted in J. C. Wood and M. McLure (ed.), *Paul A. Samuelson, Critical Assessments of Contemporary Economists, Second Series*, Vol. II (London: Routledge), 2005, Ch. 30, pp. 37-48.
47. "Learning by Doing, Changes in Industrial Structure and Trade Patterns, and Economic Growth in a Small Open Economy", *Journal of International Economics*, 1992, vol. 33, pp. 221-244.
48. "Trade Patterns and Gains from Trade with an Intermediate Good Produced under Increasing Returns to Scale", *Journal of International Economics*, 1992, vol. 32, pp.57-81.
49. "Dynamic Increasing Returns, Technology and Economic Growth in a Small Open Economy", *Journal of Development Economics*, 1992, vol. 37, pp.63-87 (with K. M. Fung).
50. "The Gains-from-Trade Theorem with Variable Returns to Scale in the Presence of Intermediate Goods", *Economics Letters*, 1991, vol. 36, pp.397-401.
51. "Capital Inflows and Economic Welfare for a Small Open Economy with Variable Returns to Scale", *Economics Letters*, 1991, vol. 35, pp. 429-433.

\* In Japanese

1. "Bei Tsusho Seisaku to Sekai Keizai (US Trade Policy and World Economy)", *Kokusai Mondai (International Affairs)*, 2018, No. 677, pp. 6-16.
2. "Suichoku Togo Kigyo to Kanzei (A Vertically Integrated Firm and Tariffs)", *Mita Gakkai Zasshi (Mita Journal of Economics)*, 1996, vol. 89, pp. 175-185 (with K. Lee).
3. "Shukaku Teizo Zai Sonzaika no Shihon Ido Jiyuka (Liberalization of Capital Movements with Increasing Returns to Scale)", *Hitotsubashi Ronso (Hitotsubashi Review)*, 1986, vol. 95, pp. 450-466.
4. "Fukanzen Kyosoka no Boeki Patan to Rieki (Patterns of Trade and Gains from Trade under Imperfect Competition)", *Sekai Keizai Hyoron (World Economic Review)*, 1985, vol. 29, no. 7, pp.63-67 (in Japanese).

## BOOKS

### \* In English

1. J. Ishikawa, *Trade Policy with Monopoly and Oligopoly*, Book Series: World Scientific Studies in International Economics, World Scientific Publishers, forthcoming.

### \* In Japanese

1. T. Matsuo, J. Ishikawa, M. Fujita, S. Mizobata, and T. Hattori, *Bunmei to Kokusaikeizai no Chihei (The Horizon of Civilizations and International Economy)*, Toyo Keizai, 2019.
2. J. Ishikawa, T. Kikuchi and H. Mukunoki, *Kokusai Keizaigaku wo Tsukamu (International Economics)*, Yuihi-kaku, 2007, 2013 (2<sup>nd</sup> edition).
3. J. Ishikawa and T. Furusawa (ed.) *Kokusai Boeki Riron no Tenkai (Development of International Trade Theory)*, Bunshin-do, 2005.

## CHAPERS IN BOOKS

### \* In English

1. "Trade Liberalization: The Fallacies of Regional Trade Agreements", in *The Future of the Multilateral Trading System: East Asian Perspectives*, edited by Akira Kotera, Ichiro Araki and Tsuyoshi Kawase (Cameron May), 2009, Ch. 14, pp. 273-294.
2. "Strategic Emission Tax-quota Non-equivalence under International Carbon Leakage", in *International Economic Policies in a Globalized World*, edited by H. Ursprung and S. Katayama (Springer Verlag), 2004, pp. 133-150 (with K. Kiyono).
3. "Eco-labelling, Environment, and International Trade", in *Issues and Options for U.S.-Japan Trade Policies* edited by Robert M. Stern (University of Michigan Press), 2002, Ch. 10, pp. 227-248 (with K. Abe and K. Higashida).
4. "Expanding the Purchase of a Foreign Intermediate Good: An Analysis of VIEs and Content Protection under Oligopoly ", in *Global Competition and Integration* edited by R. Sato, R. V. Ramachandran and K. Mino (Kluwer Academic Publishers), 1999, Ch. 6, pp. 99-126.

### \*In Japanese

1. "Ganko Keitai Ron no Shin Riron Moderu (New Model of Wild-Geese-Flying Pattern Theory)", in *Kokusai Keizai no Shin Kozu – Ganko Ketai no Shiten kara (New Outline of International Economy – From the Viewpoint of Wild-Geese-Flying Pattern Theory)* edited by Kiyoshi Kojima and Makoto Ikema (Bunshindo), 2009, Ch. 10.
2. "Kokusai Sogo Izonka no Kankyo Seisaku (Environmental Policy under International Dependence)", in *Chikyu Kankyo Hogo he no Seido Sekkei (System Design of Global Environmental Protection)* edited by K. Kiyono and K. Shinpo (University of Tokyo Press), 2007, Ch. 3, pp. 137-146 (with M. Okuno and K. Kiyono).
3. "Chiiki Togo ni Okeru Gensanchi Kisoku (Rules of Origin under Regional Economic Integration)", in *Keizai Seido no Seisei to Sekkei (Creation and Design of Economic System)* edited by K. Suzumura, M. Hanazaki, and S. Nagaoka (University of Tokyo Press), 2006, Ch. 5, pp. 151-170.
4. "Kankyo Seisaku to Kokusai Boeki (Environmental Policy and International Trade)", in *Kokusai Nihon Keizairon (International Japanese Economy)* edited by M. Ikema and M. Ohyama (Bunshindo), 2002, Ch. 7, pp. 114-129.

5. “Senryakuteki Boeki Seisaku (Strategic Trade Policy)” in *Kokusai Keizai Riron no Chihei (The Horizon of International Trade Theory)* edited by K. Igawa and M. Ohyama (Toyo Keizai Shimposha), 2001, Ch. 19, pp. 287-308.

## BOOK REVIEWS

1. *Kokusai Keizaigaku (International Economics)* by K. Abe and M. Endoh, *Sekai Keizai Hyoron (World Economic Review)*, 2013, vol. 57, no. 3, p.61 (in Japanese).
2. *Kokusai Keizaigaku (International Economics)* by A. Takamasu and A. Noguchi, *Keizai Seminar*, 1998, no. 517, p. 110 (in Japanese).
3. *Trade, Investment and Pacific Economic Integration* by K. Kojima, *Kokumin Keizai (International Economy)*, 1997, Screening Series no. 3, 59-60 (in Japanese).
4. *Imperfect Competition in International Trade* edited by W. Chang and S. Katayama, *Kokumin-Keizai Zasshi (Journal of Economics and Business Administration)*, 1997, vol. 175, 71-75 (in Japanese).
5. *Kisei to Kyoso no Keizaigaku (Economics of Regulation and Competition)* by K. Kiyono, *Keizai Seminar*, 1994, no. 469, pp. 120-121 (in Japanese).

## OTHERS

1. "Carbon pricing and cross-border carbon leakage with international transport," VOXEU CEPR Policy Portal, March 22, 2022 (with K. Higashida & N. Tarui). <https://voxeu.org/article/carbon-pricing-and-cross-border-carbon-leakage-international-transport>
2. "Shared responsibility criterion for allocating carbon emissions across countries," VOXEU CEPR Policy Portal, February 28, 2022 (with P. Airebule & H. Cheng). <https://voxeu.org/article/shared-responsibility-and-emission-reduction-targets>
3. "Carbon tax, cross-border carbon leakage, and border tax adjustments," VOXEU CEPR Policy Portal, September 16, 2021 (with H. Cheng). <https://voxeu.org/article/carbon-tax-cross-border-carbon-leakage-and-border-tax-adjustments>
4. "Transfer pricing of intangible assets with the arm's length principle," VOXEU CEPR Policy Portal, July 27, 2020 (with J. P. Choi and H. Okoshi). <https://voxeu.org/article/transfer-pricing-intangible-assets-arm-s-length-principle>
5. "Transfer Pricing Regulation and Tax Competition," VOXEU CEPR Policy Portal, June 26, 2020 (with J. P. Choi and T. Furusawa). <https://voxeu.org/article/transfer-pricing-regulation-and-tax-competition>
6. "Progress of Digital Trade & the Current Status of Rule-Making," COVER STORY - Digital Technology Will Create a New World After the Global Spread of Covid-19 - 7, Japan SPOTLIGHT, May/June 2020.
7. "Effects of the Backhaul Problem on Global Trade," VOXEU CEPR Policy Portal, February 11, 2017 (with Nori Tarui). <https://voxeu.org/article/effects-backhaul-problem-global-trade>
8. "Theory & Practice in Free Trade," COVER STORY - Prospects & Solutions for a Volatile Global Economy – 5, Japan SPOTLIGHT, January/February 2017 Issue (#211).
9. "Paul Krugman's winning of the Nobel Prize in economics – Contributions to international trade theory," VOXEU CEPR Policy Portal, January 31, 2009. <https://voxeu.org/article/paul-krugman-s-nobel-prize>

## WORKING PAPERS

1. “Carrying Carbon? Negative and Positive Carbon Leakage with International Transport,” Discussion Paper Series 21-E-102, RIETI, 2021 (with K. Higashida and N. Tarui). <https://www.rieti.go.jp/en/publications/summary/21120013.html>
2. “Assessing Carbon Emissions Embodied in International Trade Based on Shared Responsibility,” Discussion Paper Series 21-E-099, RIETI, 2021 (with Palizha Airebule and Haitao Cheng). <https://www.rieti.go.jp/jp/publications/summary/21120009.html>
3. “Carbon Tax and Border Tax Adjustments with Technology and Location Choices,” Discussion Paper Series 21-E-030, RIETI, 2021 (with Haitao Cheng). <https://www.rieti.go.jp/jp/publications/summary/21040003.html>
4. “Emissions Trading and International Trade,” Discussion Paper 20-E-080, RIETI, 2020 (with K. Kiyono and M. Yomogida). <https://www.rieti.go.jp/jp/publications/dp/20e080.pdf>
5. “Tax Havens and Cross-border Licensing,” Discussion Paper 19-E-105, RIETI, 2019 (with J. P. Choi and H. Okoshi). <https://www.rieti.go.jp/jp/publications/summary/19120013.html>
6. “Transfer pricing and the arms's length principle under imperfect competition,” HIAS Discussion Paper E-73, Hitotsubashi University, 2018 (with J. P. Choi and T. Furusawa).

## HONORS

- 2019-2022 Grant-in-Aid for Scientific Research (A), Japan Society for the Promotion of Science: Grant Number 19H00594
- 2014-2018 Grant-in-Aid for Scientific Research (S), Japan Society for the Promotion of Science: Grant Number 26220503
- 2010-2014 Grant-in-Aid for Scientific Research (A), Japan Society for the Promotion of Science
- 2006 JSIE KOJIMA Kiyoshi Prize
- 2006 SNC Curriculum Development Award
- 2006 Nomura Research Foundation
- 2006 Japan Securities Scholarship Foundation
- 2005 Japan Economic Research Foundation
- 2000-2005 Grant-in-Aid for Scientific Research on Priority Areas, Japan Society for the Promotion of Science
- 1998 Fellowship, Inamori Foundation
- 1997 Fellowship, Yamada Research Foundation
- 1997 Fellowship, Josui-kai
- 1994-1995 Fellowship, Kajima Foundation
- 1994 Government of Canada Awards
- 1994 Fellowship, Ministry of Education, Science and Culture
- 1994 Fellowship, Japan Economic Research Foundation
- 1993 Fellowship, Japan Economist Forum
- 1993 Fellowship, Zengin Foundation for Studies on Economics and Finance
- 1992 Fellowship, Seimei Foundation
- 1988-1990 Fellowship, Sloan Foundation
- 1987-1990 Government of Canada Awards
- 1990 T. Merritt Brown Thesis Prize, Department of Economics,



University of Western Ontario  
1986-1988 Scholarship, Murata Overseas Scholarship Foundation

## **PROFESSIONAL AFFILIATION**

American Economic Association  
Econometric Society  
International Economics and Finance Society  
Japanese Economic Association  
Japan Society of International Economics  
Tokyo Center for Economic Research

## **REFEREE**

*American Economic Journal: Economic Policy, American Economic Review, Asia-Pacific Journal of Accounting & Economics, Bulletin of Economic Research, Canadian Journal of Economics, Economic Journal, Economic Record, Economic Review, Economic Theory, Economics and Politics, Economics Bulletin, Economics Letters, Environment and Development Economics, Environmental and Resource Economics, European Economics Review, Hitotsubashi Journal of Economics, Hitotsubashi Review, International Economic Journal, International Economic Review, International Economy, International Journal of Industrial Organization, International Review of Economics and Finance, International Tax and Public Finance, Japan and the World Economy, Japanese Economic Review, Journal of Development Economics, Journal of Economic Behavior & Organization, Journal of Economic Dynamics and Control, Journal of Economic Growth, Journal of Economics, Journal of Economics and Finance, Journal of Economics and Management Strategy, Journal of Environmental Economics and Management, Journal of European Economic Association, Journal of Institutional and Theoretical Economics, Journal of International Economics, Journal of International Trade & Development, Journal of the Japanese and International Economies, Journal of Public Economics, Keio Economic Studies, Manchester School, Mathematical Social Sciences, National Science Foundation, Oxford Economic Papers, Pacific Economic Review, Resource and Energy Economics, Review of Development Economics, Review of Economic Studies, Review of International Economics, Transportation Research Part B*