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Curriculum Vitae

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CONTACT INFORMATION

Institute of Economic Research, Hitotsubashi University

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CURRENT POSITION

Professor, Institute of Economic Research (IER), Hitotsubashi University

President, Research Institute of Economy, Trade and Industry (RIETI)

PROFESSIONAL EXPERIENCE

Professor, Institute of Economic Research (IER), Hitotsubashi University and President, Research Institute of Economy, Trade and Industry (RIETI) (2020-)

Vice President, RIETI (2009-2020)

Deputy Director-General, Minister's Secretariat, METI (2008-2009)

Senior Researcher, JPC-SED and Senior Fellow, RIETI (2007-2008)

Director, Industrial Structure Policy Division, Economic and Industrial Policy Bureau, METI (2005-2007)

Director, Macroeconomic Affairs Division, Economic and Industrial Policy Bureau, METI (2003-2005)

Director, Policy Planning Office, Minister's Secretariat, Ministry of Economy, Trade and Industry (METI) (2002-2003)

Counsellor (Economic), Embassy of Japan in Australia (1999-2002)

Director, Research Office, Small and Medium Enterprise Agency, MITI (1998-1999)

Associate Professor, National Graduate Institute for Policy Studies (1997-1998)

Associate Professor, Graduate School of Policy Studies, Saitama University (1995-1997)

Senior Research Fellow, Research Institute of MITI (1994-1995)

Ministry of International Trade and Industry (MITI) (1982-1994)

EDUCATION

Ph.D., Economics, Kyoto University, 2007

B.A., Interdisciplinary Social Science, the Faculty of Arts and Sciences, the University of Tokyo, 1982

RESEARCH FIELDS AND INTERESTS

Industrial Organization, Labor Economics, Macroeconomics

Topics: Economic Policy, Industrial Structure, Service Industry, Productivity, Labor Market, Economic Uncertainty

PUBLICATIONS

Articles in Refereed Journals

“Effects of Outside Directors on Firms’ Investments and Performance: Evidence from a Quasi-Natural Experiment in Japan,” *Journal of the Japanese and International Economies*, Vol. 56, June, 101074, 2020.

<https://www.sciencedirect.com/science/article/pii/S0889158320300113>

“Dispersion and Volatility of TFPQ and TFPR: Findings from Three Service Industries,” *Industrial and Corporate Change*, Vol. 28, No. 6, pp. 1515-1531, 2019.

<https://academic.oup.com/icc/advance-article/doi/10.1093/icc/dtz019/5477841>

“Policy Uncertainty and Saving Attitude: Evidence from a Survey on Consumers,” *Journal of Consumer Affairs*, Vol. 53, No. 3, pp. 1297-1311, 2019.

<https://onlinelibrary.wiley.com/doi/10.1111/joca.12230>

“Uncertainty over Production Forecasts: An Empirical Analysis Using Monthly Quantitative Survey Data,” *Journal of Macroeconomics*, Vol. 60, June, pp. 163-179, 2019.

<https://www.sciencedirect.com/science/article/pii/S0164070418300855>

“Innovation in the Service Sector and the Role of Patents and Trade Secrets: Evidence from Japanese Firms,” *Journal of the Japanese and International Economies*, Vol. 51, March, pp. 43-51, 2019.

<https://www.sciencedirect.com/science/article/pii/S0889158318301448>

“Firm Heterogeneity and International Trade in Services,” *The World Economy*, Vol. 42, No. 1, pp. 268-295, 2019.

<https://onlinelibrary.wiley.com/doi/full/10.1111/twec.12699>

“Occupational Licenses and Labor Market Outcomes in Japan,” *Japan and the World Economy*,

Vol. 48, December, pp. 45-56, 2018.

<https://www.sciencedirect.com/science/article/pii/S092214251830032X>

“Consumers’ Preferences over Quality and Price of Personal Services,” *The Economic Review (Keizai Kenkyuu)*, Vol. 69, No. 4, pp. 314-327, 2018. (in Japanese)

http://www.ier.hit-u.ac.jp/English/publication/ER/abst_E.php?vol=69&no=4&page_s=314

“Firms’ Expectations about the Impact of AI and Robotics: Evidence from a Survey,” *Economic Inquiry*, Vol. 55, No. 2, pp. 1054-1063, 2017.

<http://onlinelibrary.wiley.com/doi/10.1111/ecin.12412/full>

“What Types of Policy Uncertainties Matter for Business?” *Pacific Economic Review*, Vol. 21, No. 5, pp. 527-540, 2016.

<http://onlinelibrary.wiley.com/doi/10.1111/1468-0106.12196/full>

“Factoryless Goods Producers in Japan,” *Japan and the World Economy*, Vol. 40, December, pp. 9-15, 2016.

<http://www.sciencedirect.com/science/article/pii/S0922142516300433>

“How Uncertain Are Economic Policies? New Evidence from a Firm Survey,” *Economic Analysis and Policy*, Vol. 52, December, pp. 114-122, 2016.

<http://www.sciencedirect.com/science/article/pii/S0313592616300741>

“Business Uncertainty and Investment: Evidence from Japanese Companies,” *Journal of Macroeconomics*, Vol. 49, September, pp. 224-236, 2016.

<http://www.sciencedirect.com/science/article/pii/S0164070416300398>

“What Types of Companies Have Female Directors? Evidence from Japan,” *Japan and the World Economy*, Vols. 37-38, March-May, pp. 1-7, 2016.

<http://www.sciencedirect.com/science/article/pii/S0922142516000062>

“A Comparison of the Wage Structure between the Public and Private Sectors in Japan,” *Journal of the Japanese and International Economies*, Vol. 39, March, pp. 73-90, 2016.

<http://www.sciencedirect.com/science/article/pii/S0889158316000058>

“Are Large Headquarters Unproductive?” *Journal of Economic Behavior & Organization*, Vol. 119, November, pp. 422-436, 2015.

<http://www.sciencedirect.com/science/article/pii/S016726811500253X>

“Postgraduate Education and Labor Market Outcomes: An Empirical Analysis Using Micro Data from Japan,” *Industrial Relations*, Vol. 54, No. 3, pp. 499-520, 2015.

<http://onlinelibrary.wiley.com/doi/10.1111/irel.12100/abstract>

“Productivity and Survival of Family Firms in Japan,” *Journal of Economics and Business*, Vol. 70, November-December, pp. 111-125, 2013.

<http://www.sciencedirect.com/science/article/pii/S0148619512000677>

“Population Density and Efficiency in Energy Consumption: An Empirical Analysis of Service

Establishments,” *Energy Economics*, Vol. 34, No. 5, pp. 1617-1622, 2012.

<http://www.sciencedirect.com/science/article/pii/S0140988312000059>

“Demand Fluctuations and Productivity of Service Industries,” *Economics Letters*, Vol. 117, No. 1, pp. 256-258, 2012.

<http://www.sciencedirect.com/science/article/pii/S016517651200287X>

“Economies of Density and Productivity in Service Industries: An Analysis of Personal Service Industries Based on Establishment-Level Data,” *Review of Economics and Statistics*, Vol. 93, No. 1, pp. 179-192, 2011.

http://www.mitpressjournals.org/doi/abs/10.1162/REST_a_00065

“Labor Unions and Productivity: An Empirical Analysis Using Japanese Firm-Level Data,” *Labour Economics*, Vol. 17, No. 6, pp. 1030-1037, 2010.

<http://www.sciencedirect.com/science/article/pii/S092753711000031X>

“Information Technology and the Performance of Japanese SMEs,” *Small Business Economics*, Vol. 23, No. 3, pp. 171-177, 2004.

<http://link.springer.com/article/10.1023/B%3ASBEJ.0000032023.11566.4b>

“Economic Development in Asian Countries, and the Effect of Trade in Asia on Employment and Wages in Japan,” (with Toshiaki Tachibanaki and Taro Nishimura), *Asian Economic Journal*, Vol. 12, No. 2, pp. 123-151, 1998.

<http://onlinelibrary.wiley.com/doi/10.1111/1467-8381.00056/abstract>

Books and Chapters in Books

“Economic Impacts of the Fourth Industrial Revolution,” in Makoto Yano ed. *The Fourth Industrial Revolution and the Japanese Economy: Sustained Growth under a Transforming Economy and Society*, University of Tokyo Press, pp. 225-236, 2020. (in Japanese)

Productivity: Misconceptions and Realities, Nikkei Publishing Inc., 2018. (in Japanese)

“Development of Service Industry and Policies,” in Kyoji Fukao ed. *History of the Japanese Economy, Vol. 6*, Iwanami Shoten Publishers, pp. 246-263, 2018. (in Japanese)

“Economic Growth and Upgrading of Industrial and Trade Structure,” in Kyoji Fukao and Naofumi Nakamura eds. *History of the Japanese Economy, Vol. 5*, Iwanami Shoten Publishers, pp. 240-254, 2017. (in Japanese)

Toward a Service-Oriented Country: Opening a New Frontier of the Mature Economy, Nikkei Publishing Inc., 2016. (in Japanese)

“Financial Constraints on Intangible Investments: Evidence from Japanese Firms,” in Ahmed Bounfour and Tsutomu Miyagawa eds. *Intangibles, Market Failure and Innovation Performance*, Springer, ch. 6, pp. 139-155, 2015. <https://www.springer.com/la/book/9783319075327>

Productivity in Service Industries: Empirical Analyses Using Microdata, Nippon Hyoronsha Co.,

Ltd., 2014. (in Japanese)

“Minimum Wages and Regional Disparity: An Analysis on the Evolution of Price-Adjusted Minimum Wages and their Effects on Firm Profitability,” in Fumio Ohtake, Daiji Kawaguchi, and Kotaro Tsuru eds. *Minimum Wage Reform*, Nippon Hyoronsha Co., Ltd., ch. 4, pp. 91-111, 2013. (in Japanese)

“Social Security System and Public Finance: Sustainability, Efficiency, and Equity,” (with Daigo Nakata) in Masahisa Fujita and Hiroshi Yoshikawa eds. *The Frontiers of Economic Policy Analysis Volume 1: Economic Vitality in the Face of Low Fertility and an Aging Population*, ch. 4, pp. 113-146, 2011. (in Japanese)

“Wage Differentials between Industries in Asian Countries,” (with Toshiaki Tachibanaki and Taro Nishimura) in Toshiaki Tachibanaki ed., *Wage Differentials: An International Comparison*, Macmillan, ch. 10, pp. 328-367, 1998.

DISCUSSION PAPERS AND WORK IN PROGRESS

Discussion Papers

“Heterogeneous Relationships between Automation Technologies and Skilled Labor: Evidence from a Firm Survey,” RIETI Discussion Paper, 20-E-004, 2020.

“Uncertainty in Long-Term Macroeconomic Forecasts: *Ex post* Evaluation of Forecasts by Economics Researchers,” RIETI Discussion Paper, 19-E-084, 2019.

“Price Competition vs. Quality Competition: Evidence from Firm Surveys,” RIETI Discussion Paper, 19-E-075, 2019.

“Minimum Wages and Productivity: Evidence from Japan,” RIETI Policy Discussion Paper, 15-P-015, 2019.

“Firms’ Subjective Uncertainty and Forecast Errors,” RIETI Discussion Paper, 19-E-055, 2019.

“Employer-provided Training and Productivity: Evidence from a Panel of Japanese Firms,” RIETI Discussion Paper, 19-E-005, 2019.

“Measuring Firm-Level Uncertainty: New Evidence from a Business Outlook Survey,” RIETI Discussion Paper, 18-E-030, 2018.

“Long Commuting Time and the Benefits of Telecommuting,” RIETI Discussion Paper, 18-E-025, 2018.

“Smoking, Obesity, and Labor Market Outcomes: Evidence from Japan,” RIETI Discussion Paper, 18-E-023, 2018.

“Effects of Distance and Borders on International and Interregional Tourist Flows: A Micro-Gravity Analysis,” RIETI Discussion Paper, 18-E-021, 2018.

“Uncertainty over Working Schedules and Compensating Wage Differentials: From the Viewpoint of Labor Management,” RIETI Discussion Paper, 18-E-015, 2018.

- “Impact of Foreign Tourists on Productivity in the Accommodation Industry: A Panel Data Analysis,” RIETI Discussion Paper, 17-E-106, 2017.
- “Are Part-Time Employees Underpaid or Overpaid? Productivity–Wage Gaps in Japan,” RIETI Discussion Paper, 17-E-077, 2017.
- “Who Are Afraid of Losing Their Jobs to Artificial Intelligence and Robots? Evidence from a Survey,” RIETI Discussion Paper, 17-E-069, 2017.
- “Location and Productivity of Knowledge- and Information-Intensive Business Services,” RIETI Discussion Paper, 16-E-067, 2016.
- “Foreign Tourists and Capacity Utilization in the Accommodation Industry,” RIETI Discussion Paper, 16-E-064, 2016.
- “Uncertainty over Exchange Rates and Exports: Evidence from Dispersion of Expectations as a Measure of Uncertainty,” RIETI Discussion Paper, 16-E-010, 2016.
- “Business Restructuring of Japanese Firms: Structural Changes during the ‘Lost Decades’,” RIETI Discussion Paper, 13-E-083, 2013.
- “Stock Options and Productivity: An Empirical Analysis of Japanese Firms,” RIETI Discussion Paper, 12-E-011, 2012.
- “Urban Density, Human Capital, and Productivity: An Empirical Analysis Using Wage Data,” RIETI Discussion Paper, 11-E-060, 2011.
- “Insecurity of Employment and Work-Life Balance: From the Viewpoint of Compensating Wage Differentials,” RIETI Discussion Paper, 10-E-052, 2010.
- “Economies of Scale and Hospital Productivity: An Empirical Analysis of Medical Area Level Panel Data,” RIETI Discussion Paper, 10-E-050, 2010.
- “Volatility, Nonstandard Employment, and Productivity: An Empirical Analysis Using Firm-Level Data,” RIETI Discussion Paper, 10-E-025, 2010.
- “Working Hours of Part-Timers and the Measurement of Firm-Level Productivity,” RIETI Discussion Paper, 10-E-015, 2010.

PROFESSIONAL ACTIVITIES

Editorial

Associate Editor, *Japan and the World Economy* (2017-)

Referee services

Applied Economics, Bulletin of Economic Research, China Economic Review, Contemporary Economic Policy, Economic Analysis and Policy, Economic Inquiry, Economic Journal, Empirical Economics, Energy Economics, Energy Efficiency, Human Relations, Industrial Relations, International Journal of Manpower, Japan and the World Economy, Japanese Economic Review,

Journal of Economic Behavior & Organization, Journal of Economic Policy Reform, Journal of Macroeconomics, Journal of the Japanese and International Economies, Labour Economics, Manchester School, Regional Studies, The B.E. Journal of Economic Analysis and Policy, Transportation Research Part A.

Member

Japanese Economic Association, American Economic Association, Econometric Society, Royal Economic Society

RESEARCH GRANTS

Grants-in-Aid for Scientific Research (KAKENHI), #18H00858, Japan Society of Promotion of Science, 2018.4- (Principal Investigator)

Grants-in-Aid for Scientific Research (KAKENHI), #16H06322, Japan Society of Promotion of Science, 2016.4- (Co-Investigator)

Grants-in-Aid for Scientific Research (KAKENHI), #26285063, Japan Society of Promotion of Science, 2014.4-2018.3 (Principal Investigator)

Grants-in-Aid for Scientific Research (KAKENHI), #26590043, Japan Society of Promotion of Science, 2014.4-2017.3 (Principal Investigator)

Grants-in-Aid for Scientific Research (KAKENHI), #23330101, Japan Society of Promotion of Science, 2011.4-2014.3 (Principal Investigator)

Grants-in-Aid for Scientific Research (KAKENHI), #20530261, Japan Society of Promotion of Science, 2008.4-2009.3 (Principal Investigator)

Grants-in-Aid for Scientific Research (KAKENHI), #09730028, Japan Society of Promotion of Science, 1997.4-1999.3 (Principal Investigator)

Grants-in-Aid for Scientific Research (KAKENHI), #08730027, Japan Society of Promotion of Science, 1996.4-1997.3 (Principal Investigator)

RESEARCH AFFILIATIONS

Research Associate, Centre for Applied Macroeconomic Analysis (CAMA), The Australian National University (2013-)

TEACHING EXPERIENCE

“Industrial Policy,” National Graduate Institute for Policy Studies, Graduate School of Policy Studies, Saitama University, and the University of Tokyo (1995-1998)

“Japan’s Economic Development,” National Graduate Institute for Policy Studies (1997)

“Applied Microeconomics,” Graduate School of Economics, Hitotsubashi University (2020-)

AWARD

The 57th Nikkei Prize for Excellent Books in Economic Science (2014)