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EDUCATION:

University of California-Berkeley
Ph.D. in Economics, 1988
Dissertation Director: Professor George Akerlof
Dissertation: "Has Deficit News Contributed to
High Interest Rates in the Eighties?"

Yale University
Visiting Scholar, 1985-1986

FIELDS:

International Economics; Monetary Economics;

PRINCIPAL POSITIONS HELD:

Senior Fellow, Research Institute of Economy, Trade, and Industry, 2005-;

Senior Research Fellow, Asian Development Bank Institute, 2009-2011;

Associate Professor of Economics (with tenure), George Mason
University, 1996-2009; Assistant Professor of Economics, 1988-1996;

OTHER AFFILIATIONS:

Fellow, Banque de France, Paris, France; 2020-2021;

Fellow, Kennedy School of Government, Harvard University, Cambridge, Massachusetts; 2017-2020;

Honorary Professor, International Business School Suzhou, Xi'an Jiaotong – Liverpool University, Suzhou, China; 2019-;

VISITING SCHOLAR POSITIONS:

Asian Development Bank, Manila;

Asian Development Bank Institute, Tokyo;

Banque de France, FFJ, Paris;

Center for International Development, Harvard University, Cambridge, Massachusetts;

Centre D'Études Prospectives et D'Information Internationales, Paris;

Cowles Foundation, Yale University, New Haven, Connecticut;

Jerome Levy Economics Institute, Annandale-on-Hudson, New York;

Social Security Administration, Washington, DC.

MEMBER OF EDITORIAL BOARD:

Journal of Asian Economics

JOURNAL ARTICLES:

“The Impact of Exchange Rate Changes on the Japanese Chemical Industry,” forthcoming in *Japan and the World Economy*, (with Chen Chen and Nimesh Salike).

“Investigating How Exchange Rates Affected the Japanese Economy after the Advent of Abenomics,” forthcoming in *Asia and the Global Economy*.

“Understanding the Transmission of COVID-19 News to French Financial Markets in Early 2020,” forthcoming in *International Economics*.

“China’s Exports in a Protectionist World,” *Journal of Asian Economics*, 77, Article 101404, (with Chen Chen and Nimesh Salike).

“How Would a Slowdown in the People's Republic of China Affect its Trading Partners,” *Asia and the Global Economy*, 1, Article 100015, (with Atsuyuki Kato).

“The Relationship between Product Complexity and Exchange Rate Elasticities: Evidence from the People’s Republic of China’s Manufacturing Industries,” *Asian Development Review*, 38, 2021, 189-212 (with Chen Chen and Nimesh Salike).

“The Exposure of French and South Korean Firms to Exchange Rates and the COVID-19 Pandemic: Evidence from the Stock Market,” *Journal of Risk and Financial Management*, 14, (154), 2021.

"How the Coronavirus Crisis is Affecting the Korean Economy: Evidence from the Stock Market," *Asia and the Global Economy*, 1, 2021, Article 100004.

“Nontraditional Monetary Policy and the Future of the Financial Industry,” *International Journal of Economic Policy Studies*, 15, 2021, 5-21.

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“How Japanese Firms Can Weather *Endaka* Periods: Evidence from the Transportation Equipment Industry,” *Japan and the World Economy*, 56, 2020, Article 101035.

“East Asian Flying Geese Paradigm and Product Space,” *Journal of Asia-Pacific Studies*, 38, 2020, 24-43 (with Chen Chen and Nimesh Salike).

“Export Sophistication and Trade Elasticities,” *Journal of Asian Economic Integration*, 2, 2020, 1-20 (with Nimesh Salike).

“Why Japan Lost Its Comparative Advantage in Producing Electronic Parts and Components,” *Journal of the Japanese and International Economies*, 54, 2019, Article 101050.

“East Asian Value Chains, Exchange Rates, and Regional Exchange Rate Arrangements,” *Journal of Asian Economics*, 65, 2019, Article 101132.

“Oil Prices and the U.S. Economy: Evidence from the Stock Market,” *Journal of Macroeconomics*, 61, 2019, Article 103137.

“Investigating Imbalances in Manufacturing Trade,” *The Comparative Economic Review*, 29, 2019, 20-31.

“How Oil Prices Affect East and Southeast Asian Economies: Evidence from Financial Markets and Implications for Energy Security,” *Energy Policy*, 128, 2019, 628-638.

“The Exposure of U.S. Manufacturing Industries to Exchange Rates,” *International Review of Economics and Finance*, 58, 2018, 538-549.

“The Effect of the Fed's Large-scale Asset Purchases on Inflation Expectations,” *Southern Economic Journal*, 85, 2018, 407-423.

“Exchange Rates and the Swiss Economy,” *Journal of Policy Modeling*, 40, 2018, 1182-1199, (with Atsuyuki Kato).

“Investigating ASEAN’s Electronic and Labor-Intensive Exports,” *Journal of Asian Economics*, 55, 2018, 58-70.

“Rebalancing Trade in East Asia: Evidence from the Electronics Industry,” *Emerging Markets Finance and Trade*, 53, 2017, 2696-2705.

“Understanding the Flow of Electronic Parts and Components in East Asia,” *Korea and the World Economy*, 17, 2016, 161-182.

“Understanding FDI and Production Networks in East Asia,” *Asian-Pacific Economic Literature*, 30, 2016, 57–71, (with Nimesh Salike).

“Exchange Rates and Production Networks in Asia: A 21st Century Perspective,” *International Economic Journal*, 30, 2016, 217-230.

"Understanding Chinese Consumption Goods Imports," *Journal of Policy Modeling*, 38, 2016, 96-102.

"China-U.S. Trade: A Global Outlier," *Journal of Asian Economics*, 40, 2015, 47-58.

“The Sophistication of East Asian Exports,” *Journal of the Asia Pacific Economy*, 20, 2015, 658-678, (with Hao-Kai Pai).

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"European Macroeconomic Policy Interdependencies," in Thomas L. Brewer, Paul Brenton, and Gavin Boyd, eds., *Globalizing Europe*, 2002, Aldershot, UK: Edward Elgar Publishers, (with Christian Eigen-Zucchi).

"A Public Choice Perspective on the Globalizing of America," in Thomas L. Brewer and Gavin Boyd, eds., *Globalizing America: The USA in World Integration*, 2000, Aldershot, UK: Edward Elgar Publishers.

"Congressional Influences over Decision Making at the International Trade Commission: 1980-1990," in José Casas Pardo and Friedrich Schneider, eds., *Current Issues in Public Choice*, 1996, Aldershot, UK: Edward Elgar Publishers (with Charles Rowley).

"The Role of the Congress and the Executive in US Trade Policy Determination: A Public Choice Analysis," in M. Hilf and E.U. Petersmann, eds., *National Constitutions and International Economic Law*, 1993, Boston: Kluwer Academic Publishers (with Charles Rowley).

CONTRIBUTIONS TO NEWSPAPERS:

"A Word of Encouragement from a Japanese Folk Tale," *Financial Times*, 16 March 2022.

"US Public May Balk at Bill for Build Back Better," *Financial Times*, 21 February 2022.

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"Inflated Rankings Damage Multilateralism," *Financial Times*, 22 September 2021.

"Beware Hysteresis Effects of Unemployment Benefits," *Financial Times*, 21 May 2021.

"Archeos Losses Can Be as Salutary as Regulation," *Financial Times*, 20 April 2021.

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RECENT WORKING PAPERS:

“The Exposure of French and South Korean Firms to Exchange Rates and the COVID-19 Pandemic: Evidence from the Stock Market,” RIETI Discussion Paper 21-E-017, Research Institute of Economy, Trade and Industry.

“Understanding the Transmission of COVID-19 News to French Financial Markets,” RIETI Discussion Paper 21-E-037, Research Institute of Economy, Trade and Industry.

“The Semiconductor Industry in the Age of Trade Wars, Covid-19, and Strategic Rivalries,” RIETI Discussion Paper 21-E-064, Research Institute of Economy, Trade and Industry.

“East Asian and European Firms: Comrades or Competitors,” RIETI Discussion Paper 21-E-098, Research Institute of Economy, Trade and Industry.

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