

Will the National University Fund Generate Innovation at Japanese Universities?

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Room 120 (Cooperman Commons), Geffen Hall, Columbia Business School



Featuring:

Takatoshi Ito, Professor, School of International and Public Affairs, Columbia University;
Director, Program on Public Pension and Sovereign Funds, CJEB

Moderator:

David E. Weinstein, Director, CJEB; Carl S. Shoup Professor of the Japanese Economy,
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The Japanese government created the national “University Fund” with an asset size of 10 trillion yen (USD 70 billion). The Fund aims to generate more than 3% returns annually. However, its return was negative in the first full year of operation, FY 2022. The portfolio is still building up to a reference portfolio of 65% global equities and 35% global bonds. During the event, Professor Ito discussed whether the Fund would become capable of generating more than 3% returns and if recipient universities would be able to improve their research output and raise their standing among global research universities. This was Professor Ito’s annual lecture on the Japanese economy. To view the recording of the event, please visit https://youtu.be/wX3p1_5HXJs?si=r9bXZQhSQjpvbE1.