

Japan Economic Seminar

An Annual Event of the Center on Japanese Economy and Business (CJEB)

Friday, February 10, 2017, 1:00 – 6:00 pm

331 Uris Hall, Columbia Business School

Agenda

1:00 – 1:05 Introduction: **Takatoshi Ito**, Professor, School of International and Public Affairs, Columbia University;
Director on Public Pension and Sovereign Funds, CJEB;

Session 1: “Fiscal Theory of Inflation: The Great Depression and Contemporary Japan”

1:05 – 1:10 Moderator: **Takatoshi Ito**, Professor, School of International and Public Affairs, Columbia University;
Director, Program on Public Pension and Sovereign Funds, CJEB

1:10 – 1:40 Presenter: **Eric Leeper**, Rudy Professor, Indiana University Bloomington
(written with **Margaret Jacobson**, Indiana University Bloomington and
Bruce Preston, Professor, University of Melbourne)

1:40 – 2:00 Discussants: **Tsutomu Watanabe**, Professor, The University of Tokyo

Christopher Sims, John J. F. Sherrerd '52 University Professor of Economics,
Princeton University

2:00 – 2:10 Floor Discussion

Session 2: “Government Spending Multipliers under the Zero Lower Bound: Evidence from Japan”

2:10 – 2:15 Moderator: **Tokuo Iwaisako**, Professor, Institute of Economic Research, Hitotsubashi University

2:15 – 2:45 Presenters: **Wataru Miyamoto**, Senior Analyst, Bank of Canada
(written with **Thuy Lan Nguyen**, Assistant Professor, Santa Clara University and
Dmitriy Sergeyev, Assistant Professor, Bocconi University)

2:45 – 3:05 Discussants: **Takeo Hoshi**, Henri and Tomoye Takahashi Senior Fellow, Stanford University

Etsuro Shioji, Professor, Hitotsubashi University

3:05 – 3:15 Floor Discussion

3:15 – 3:45 *Coffee break*

Session 3: “Estimating Japan’s Gross Domestic Income Based on Taxation Data”

3:45 – 3:50 Moderator: **Naohiko Baba**, Managing Director and Chief Japan Economist, Goldman Sachs

3:50 – 4:20 Presenter: **Hiroyuki Fujiwara**, Director, Research and Statistics Department, Bank of Japan
(written with **Yasutaka Ogawa**, Bank of Japan)

4:20 – 4:40 Discussants: **David E. Weinstein**, Carl S. Shoup Professor of the Japanese Economy,
Columbia University; Director of Research, CJEB

Emi Nakamura, Associate Professor of Business, Columbia University

4:40 – 4:50 Floor Discussion

Session 4: “Spillover Effect of Japanese Long-Term Care Insurance as an Employment Promotion Policy for Caregivers”

4:50 – 4:55 Moderator: **Hugh Patrick**, Director, CJEB; R. D. Calkins Professor of International Business
Emeritus, Columbia Business School

4:55 – 5:25 Presenter: **Haruko Noguchi**, Professor, Waseda University
(written with **Rong Fu, Akira Kawamura, Hideto Takahashi, and Nanako Tamiya**)

5:25 – 5:45 Discussants: **Emiko Usui**, Associate Professor, Hitotsubashi University

Heidi Allen, Assistant Professor, School of Social Work, Columbia University

5:45 – 5:55 Floor Discussion

5:55 – 6:00 Conclusion: **Hugh Patrick**

6:00 – 6:45 *Reception*