

CARF コンファレンス
9th ANNUAL
JAPAN PROJECT MEETING

National Bureau of Economic Research
Center for Advanced Research in Finance
Center on Japanese Economy and Business
European Institute of Japanese Studies
Australia-Japan Research Centre

JAPAN PROJECT MEETING

Magnus Blomstrom, Jennifer Corbett, Fumio Hayashi, Charles Horioka, Anil Kashyap, and
David Weinstein, Organizers

September 15-16, 2006

Hotel Okura
2-10-4 Toranomom, Minato-ku, Tokyo, Japan

PROGRAM

FRIDAY, SEPTEMBER 15:

8:30 am Continental Breakfast

Chair: ANIL KASHYAP, University of Chicago and NBER

9:00 am MITSURU IWAMURA, Waseda University
SHIGENORI SHIRATSUKA, Bank of Japan
TSUTOMU WATANABE, Hitotsubashi University
Consequences of Massive Money Injection: The Japanese Experiments in 2001-2006

Discussant: JOHN TAYLOR, Stanford University and NBER

10:00 am Coffee Break

Chair: MAGNUS BLOMSTROM, Stockholm School of Economics and NBER

10:30 am ZEKERIYA ESER and JOE PEEK, University of Kentucky
Reciprocity and Network Coordination: Evidence from Japanese Banks

Discussant: TIMO HENCKEL, Australian National University

11:30 am SHIGEO HIRANO, Columbia University
Representation, Death and Public Expenditures: Evidence from Japan

Discussant: HENRY FARBER, Princeton University and NBER

12:30 pm Lunch

Chair: DAVID WEINSTEIN, Columbia University and NBER

Speaker: ANNE KRUEGER, International Monetary Fund and NBER

Chair: ARI KOKKO, European Institute of Japanese Studies

2:30 pm KOJI SAKAI, Hitotsubashi University
IICHIRO UESUGI, RIETI
GUY YAMASHIRO, California State University
Effectiveness of Credit Guarantees in the Japanese Loan Market

Discussant: DOUGLAS DIAMOND, University of Chicago and NBER

3:30 pm Coffee Break

Chair: JENNIFER CORBETT, Nissan Institute of Japanese Studies

4:00 pm HIROSHI FUJIKI, Bank of Japan
ETSURO SHIOJI, Hitotsubashi University
Bank Health Concerns, Low Interest Rates and Money Demand:
Evidence from the Public Opinion Survey on Household Financial Assets and Liabilities

Discussant: KAZUO OGAWA, Osaka University

5:00 pm Adjourn

6:30 pm Reception (cocktails and hors d'oeuvres)
Swedish Embassy
1-10-3-100 Roppongi
Minato-ku, Tokyo

SATURDAY, SEPTEMBER 16:

8:30 am Continental Breakfast

Chair: FUMIO HAYASHI, University of Tokyo and NBER

9:00 am GAUTI EGGERTSSON, Federal Reserve Bank of New York
Fiscal Multipliers and Policy Coordination

Discussant: KENNETH WEST, University of Wisconsin and NBER

10:00 am Coffee Break

Chair: CHARLES HORIOKA, Osaka University and NBER

10:30 am ARATA ITO and TSUTOMU WATANABE, Hitotsubashi University
TOMOYOSHI YABU, Bank of Japan
Estimating the Evolution of Fiscal Policy Regime: Evidence from Japan in 1885-2003

Discussant: MATTHEW SHAPIRO, University of Michigan and NBER

11:30 am MASARU INABA, University of Tokyo
KEIICHIRO KOBAYASHI, RIETI
Business Cycle Accounting for the Japanese Economy

Discussant: JULEN ESTEBAN-PRETEL, University of Tokyo

12:30 pm Adjourn