

The 27th NBER-TCER-CEPR Conference on  
“Globalization and Welfare Impacts of International Trade”  
July 27, 2018

Organizers: Shin-ichi Fukuda, Takeo Hoshi, and Fukunari Kimura

Sponsors: Center for Economic Policy Research (CEPR), National Bureau of Economic Research (NBER), and Tokyo Center for Economic Research (TCER).

Co-Sponsors: The Center for Advanced Research in Finance (CARF), Center for International Research on the Japanese Economy (CIRJE), and the Research Institute of Capital Formation (RICF), Development Bank of Japan.

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Venue: Fukuracia Tokyo Station, Asahi Life Insurance Otemachi Bld. 6F, Room G,  
2-6-1 Otemachi Chiyoda-ku, Tokyo

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**Friday, July 27**

Chair: Fukunari Kimura (Keio University)

9:00 am Richard Baldwin (Graduate Institute, Geneva and NBER)

**Toshihiro Okubo (Keio University)**

"Unbundling"

Discussant: Masashige Hamano (Waseda University)

9:40 am **Ayako Obashi (Aoyama Gakuin University)**

“Trade Agreement with Unbundling”

Discussant: Hirokazu Ishise (Osaka University)

10:20 am Coffee Break

Chair: Kenichi Ueda (University of Tokyo)

10:40 am **Takeo Hoshi (Stanford University and NBER)**

Kozo Kiyota (Keio University)

"Potentials and Impediments for Foreign Direct Investment in Japan"

Discussant: Yasuyuki Todo (Waseda University)

- 11:20 am      **Keith Head (University of British Columbia)**  
 Thierry Mayer (Sciences-Po)  
 “Misfits in the Car Industry: Why Some Firms Offshore Assembly”  
 Discussant: Robert Owen (University of Nantes)
- 12:00pm      Lunch
- Chair: Pramuan Bunkanwanicha (ESCP Europe and Development Bank of Japan)
- 1:00 pm      **Gabrial J. Falbermayr (Ifo Center for International Economics),**  
 Toshihiro Okubo (Keio University)  
 “EU-Japan EPA”  
 Discussant: Shujiro Urata (Waseda University)
- 1:40 pm      **Kathryn Russ (UC, Davis and NBER)**  
 Kelly Stangl, (University of California at Davis)  
 Deborah Swenson, (University of California at Davis and NBER)  
 “Trade Diversion and Trade Deficits under the Korea-U.S. Free Trade  
 Agreement”  
 Discussant: Konstantin Kucheryavy (University of Tokyo)
- 2:20 pm      Coffee Break
- Chair: Shin-ichi Fukuda (University of Tokyo)
- 2:40 pm      **Akira Sasahara (University of Idaho)**  
 “Global Value Chains”  
 Discussant: Tadashi Ito (Gakushuin University)
- 3:20 pm      **Olena Ives (Queen’s Univesity)**  
 "The Global Protection of IPRs"  
 Discussant: Keiko Ito (Chuo University)
- 4:00 pm      Coffee Break

Chair: Junichi Nakamura (Development Bank of Japan)

4:20 pm      **Meredith Crowley (University of Cambridge)**  
Huasheng Song, Zhejiang University  
"Policy Shocks and Stock Market Returns: Evidence from Chinese Solar  
Panels"  
Discussant: Eiichi Tomiura (Hitotsubashi University)

5:00 pm      **Heiwai Tang (SAIS, Johns Hopkins)**  
Hiroyuki Kasahara, University of British Columbia  
"Excessive Entry and Exit in Export Markets"  
Discussant: Daisuke Fujii (University of Tokyo)

5:40 pm      Adjourn

6:30 pm      Dinner (Nogizaka Club)

Format:

Speaker 15 minutes, discussant 10 minutes, replay and floor discussion 15 minutes

Hotel: Hotel Metropolitan Tokyo Marunouchi

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