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

Japan Project Meeting

Jenny Corbett, Charles Horioka, Takatoshi Ito, Anil Kashyap, and David Weinstein, Organizers

June 25-26, 2010

Asian Development Bank Institute (ADBI)
Kasumigaseki Building, 8F
3-2-5, Kasumigaseki, Chiyoda-ku,
Tokyo 100-6008, Japan

Program

Friday, June 25:

8:30 am Breakfast/Registration

9:00 am Mary Amiti, Federal Reserve Bank of New York
David Weinstein, Columbia University and NBER
Exports and Financial Shocks

Discussant: Simon Johnson, MIT and NBER

10:00 am Break

10:30 am Kazuo Ogawa, Osaka University
Elmer Sterken, University of Groningen
Ichiro Tokutsu, Kobe University
Financial Distress and Industry Structure: An Inter-Industry Approach to the “Lost Decade” in Japan

Discussant: Iichiro Uesugi, Hitotsubashi University

11:30 am Jenny Corbett, Australian National University
Kazuki Onji, Australian National University
David Vera, Kent State University
Capital Injection, Restructuring Targets and Personnel Management: The Case of Japanese Regional Banks

Discussant: Joe Peek, University of Kentucky

12:30 pm Lunch

2:00 pm Yasushi Hamao, University of Southern California
Kenji Kutsuna, Kobe University
Pedro Matos, University of Southern California
Foreign Investor Activism in Japan: The First Ten Years

Discussant: Chester Spatt, Carnegie Mellon University and NBER

3:00 pm Break
3:30 pm  Chad Steinberg, International Monetary Fund  
*Shakedown: Economic Geography Meets the Kobe Earthquake*

Discussant: Ralph Ossa, University of Chicago and NBER

4:30 pm  Panel: *Exit Strategies*  
Moderator: Jenny Corbett, Australian National University

Panelists:
Kazumasa Iwata, Cabinet Office, Government of Japan  
Richard Jerram, Macquarie Group Ltd.  
Peter Morgan, Asian Development Bank Institute

6:00 pm  Adjourn

6:30 pm  Reception and Dinner  
Torafuku  
Shiroyama JT Trust Tower 2F  
4-3-1 Toranomon  
Minato-ku, Tokyo  
Tel: +81 (0)3 5733 5400  
[http://r.gnavi.co.jp/g150120/](http://r.gnavi.co.jp/g150120/)

**Saturday, June 26:**

8:30 am  Breakfast

9:00 am  Takayuki Mizuno, Hitotsubashi University  
Makoto Nirei, Hitotsubashi University  
Tsutomu Watanabe, Hitotsubashi University  
*Closely Competing Firms and Price Adjustment: Evidence from an Online Marketplace*

Discussant: Jeffrey Campbell, Federal Reserve Bank of Chicago

10:00 am  Break

10:30 am  Yuki Hashimoto, University of Tokyo  
Ayako Kondo, Osaka University  
*Long-Term Effects of Labor Market Conditions on Family Formation for Japanese Youths*

Discussant: Daiji Kawaguchi, Hitotsubashi University

11:30 am  Ayako Suzuki, Waseda University  
*An Empirical Analysis of Entrant and Incumbent Bidding in Electric Power Procurement Auctions*

Discussant: Flavio Menezes, University of Queensland

12:30 pm  Lunch  
Speaker: Yoshiyasu Ono, Cabinet Office and Osaka University  
*Economic Policy of the Present Government: A Theoretical Analysis*

Background papers:  *Paper 1* and *Paper 2*

2:00 pm  Adjourn
We are very grateful to the Asian Development Bank Institute and to Miki Futagawa of the European Institute of Japanese Studies for their generous assistance and support.

6/10/10