



**University of
Zurich**^{UZH}

Third Annual Conference of the Japan Economy Network 4-5 September 2018, University of Zurich

Organised by the **Chair in Social Science of Japan, Institute of Asian and Oriental Studies** and the **Chair of International Trade and Finance at the Department of Economics**.

Supported by **Graduate Campus UZH, Hochschulstiftung UZH, Nikkei Europe** and the **Swiss-Japanese Chamber of Commerce**.

Day 1 (4 September 2018)

08:30-09:00 **Registration**

09:00-09:15 **Opening and welcome Day 1**

Ulrich Volz, Chairman of Japan Economy Network (SOAS University of London, UK)

09:15-10:15 **Session 1: Labour (Part I)**

Chair: Franz Waldenberger (German Institute of Japanese Studies, Japan)

Presentation 1

Koyo Miyoshi (Aichi Gakuin University, Japan) and Taichi Tamura (Ministry of Finance, Japan):

“The Effects of a Change in the Social Security Earnings Test on the Japanese Elderly Male Labor Supply”

Discussant: Markus Heckel (Goethe University Frankfurt, Germany)

Presentation 2

Tomoko Kishi (Nanzan University, Japan) and Shigeki Kano (Osaka Prefectural University, Japan):

“Labor Market Transitions in Australia and Japan: A Panel Data Analysis”

Discussant: Koyo Miyoshi (Aichi Gakuin University, Japan)

10:15-10:30 Coffee Break

- 10:30-11:30 **Session 2: Finance**
Chair: Machiko Nissanke (SOAS, University of London, UK)
Presentation 3
Alexander Wagner (University of Zurich, Switzerland), Toshihiro Okubo (Keio University, Japan), and Kazuo Yamada (Nagasaki University, Japan):
“Does Foreign Ownership Explain Company Export and Innovation Decisions? Evidence from Japan”
Discussant: Yoshikatsu Shinozawa (SOAS, University of London, UK)
Presentation 4
Mathias Hoffmann (University of Zurich, Switzerland) and Toshihiro Okubo (Keio University, Japan):
“By a Silken Thread: Regional Banking Integration and Credit Reallocation During Japan’s Lost Decade”
Discussant: Heather Montgomery (International Christian University, Japan)
- 11:30-12:30 **Key Note Speech**
Janet Hunter (London School of Economics and Political Science, UK):
“The Economic Impact of the Kanto Daishinsai (Big Earthquake) in 1923”
- 12:30-14:00 Lunch
- 14:00-15:00 **Session 3: SMEs in Japan**
Chair: Katrin Assenmacher-Wesche (European Central Bank, Germany)
Presentation 5
Scott Wilbur (Centre d'Etudes Avancées Franco-Japonais de Paris, EHESS, France):
“The Political Economy of Zombie Firms: Evidence from SME in Japan”
Discussant: Georg Blind (University of Zurich, Switzerland)
Presentation 6
Yoshikatsu Shinozawa (SOAS, University of London) and Kentaro Yoshida (Rissho University Tokyo, Japan):
“Determinants of Reverse Innovation in SMEs: Findings from Multivariate Analysis in Japan”
Discussant: Franz Waldenberger (German Institute of Japanese Studies, Japan)
- 15:00-16:00 **Session 4: Monetary Policy in Japan: International Aspects**
Chair: Toshitaka Sekine (Bank of Japan, Japan)
Presentation 7
Jan Toporowski (SOAS University of London, UK):
“The Internationalisation of the Japanese Monetary Policy”
Discussant: Jouchi Nakajima (Bank for International Settlements, Switzerland)

Presentation 8

Eiji Ogawa (Hitotsubashi University, Japan) and Makoto Muto (Hitotsubashi University, Japan):

“What Determines Utility of International Currencies?”

Discussant: Jörg Mayer (UNCTAD, Geneva, Switzerland)

16:00-16:30 Coffee Break

16:30-17:00 Presentation 9

Andrew Filardo (Bank for International Settlements, Switzerland) and Jouchi Nakajima (Bank for International Settlements, Switzerland):

“Central Bank Balance Sheets and Long-Term Interest Rates: Revisiting US and Japan’s QE Experiences”

Discussant: Eiji Ogawa (Hitotsubashi University, Japan)

Session 5: Institutions

17:00-18:00 Chair: Ulrich Volz (SOAS, University of London, UK)

Presentation 10

Stefan Heeb (University of Geneva, Switzerland):

“Japan’s Trajectory of Liberalization: An Analysis of Directionality and Between-Field Variation”

Discussant: Scott Wilbur (Centre d'Etudes Avancées Franco-Japonais de Paris, École Hautes Études en Sciences Sociales, France)

Presentation 11

Georg Blind (University of Zurich, Switzerland) and Stefania Lottanti von Mandach (University of Zurich, Switzerland):

“Not a Coincidence: Sons-in-Law as Successors in Successful Japanese Family Firms”

Discussant: Alexander Wagner (University of Zurich, Switzerland)

18:30-22:00 Dinner at Hotel Zürichberg

Dinner Speech by H.E. Ambassador Etsuro Honda, Bern, Switzerland

Day 2 (5 September 2018)

09:00-09:15 **Opening and welcome Day 2**

Christian Schwarzenegger, Vice President (University of Zurich, Switzerland)

09:15-10:45 **Session 6: Monetary Policy in Japan: Empirical Evidence**

Chair: Jouchi Nakajima (Bank for International Settlements, Switzerland)

Presentation 12

Heather Montgomery (International Christian University, Japan) and Ulrich Volz (SOAS, University of London, UK):

“The Effectiveness of Unconventional Monetary Policy in Japan”

Discussant: Andrea Barbon (USI Lugano and SFI, Switzerland)

Presentation 13

Andrea Barbon (USI Lugano and SFI, Switzerland) and Virginia Gianinazzi (USI Lugano and SFI, Switzerland):

“Quantitative Easing and Equity Prices: Evidence from the EFT Program of the Bank of Japan”

Discussant: Tanweer Akram (Thrivent Financial, US)

Presentation 14

Tanweer Akram (Thrivent Financial, US) and Huiqing Li (Central University of Finance and Economics, China):

“The Dynamics of JGBs’ Nominal Yields”

Discussant: Toshitaka Sekine (Bank of Japan, Japan)

10:45-11:15 Coffee Break

11:15-12:30 **Panel on Monetary Policy**

Chair: Andrew Filardo (Bank for International Settlements, Switzerland)

Panelists: Katrin Assenmacher-Wesche (European Central Bank, Germany)
Stefan Gerlach (EFG Bank, Switzerland)
Heather Montgomery (International Christian University, Japan)
Toshitaka Sekine (Bank of Japan, Japan)

12:30-14:00 Lunch

14:00-15:30 **Session 7: Labour (Part II)**

Chair: Stefan Gerlach (EFG Bank, Switzerland)

Presentation 15

Yukiko Abe (Hokkaido University, Japan):

“The Equal Employment Legislation and Careers of College Graduate Women in Japan”

Discussant: Tomoko Kishi (Nanzan University, Japan)

Presentation 16

Markus Heckel (Goethe University Frankfurt, Germany), Yuji Genda (The University of Tokyo, Japan) and Ryo Kambayashi (Hitotsubashi University, Japan):

“Employees Who Do Not Know Their Labor Contract Term and the Implications for Working Conditions: Evidence from Japanese and Spanish Micro Data”

Discussant: Yukiko Abe (Hokkaido University, Japan)

15:30-16:00 Coffee Break

16:00-18:00 **Session 8: Management**

Chair: Yoshikatsu Shinozawa (SOAS, University of London, UK)

Presentation 17

Franz Waldenberger (German Institute of Japanese Studies, Japan) and Mari Yamauchi (Doshisha University, Kyoto, Japan):

“Integrating a Global Workforce – Japanese Approaches to Global HR”

Discussant: Nora Gilgen (University of Zurich, Switzerland)

Presentation 18

Nora Gilgen (University of Zurich, Switzerland):

“Labor Market Integration of Persons with Disabilities in Japan, with a Special Focus on ‘Special Subsidiary Companies’ (tokurei kogaisha)”

Discussant: David Marutschke (Soka University, Japan)

Presentation 19

David Marutschke (Soka University, Japan):

“Understanding Friction in Customer Experience Management – Insights from Japan”

Discussant: Nicolas Garvizu (The University of Sheffield, UK)

Presentation 20

Nicolas Garvizu (The University of Sheffield, UK):

“Cool Japan and the Japanese Video Games Industry”

Discussant: David Chiavacci (University of Zurich, Switzerland)

18:00-18:30 **Taking the Japan Economy Network Forward**

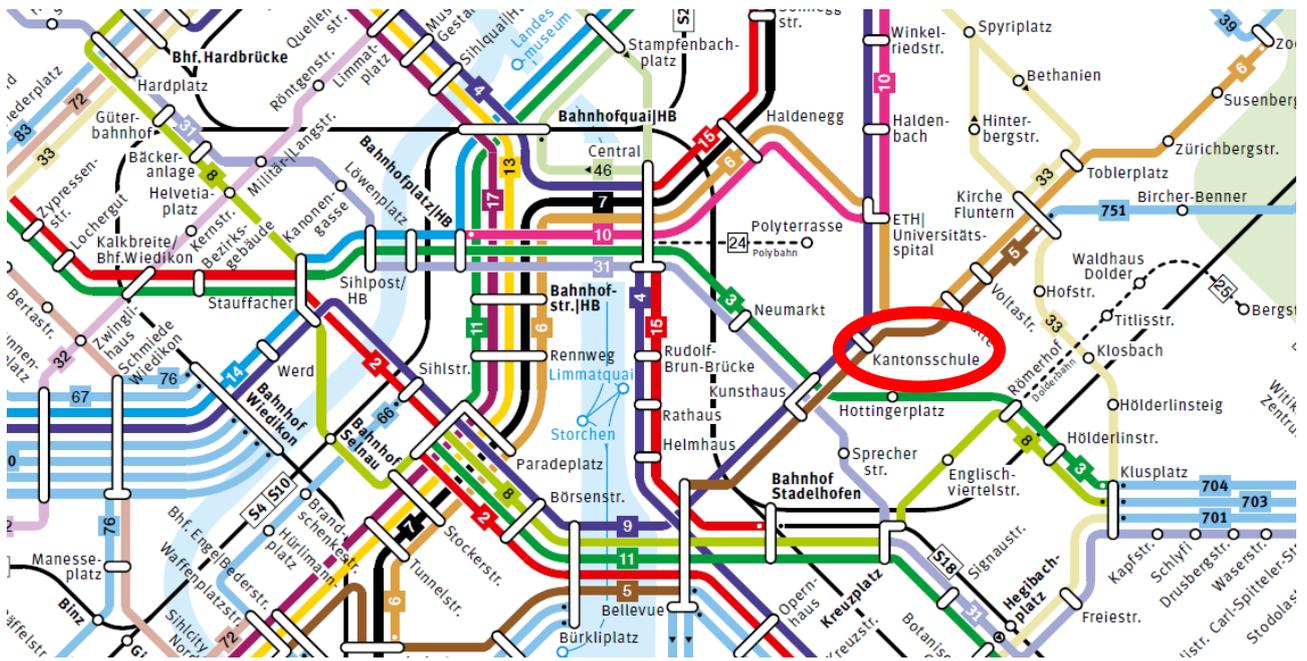
The Japan Economy Network is hosted by the Department of Economics of SOAS University of London.



Conference venue

University of Zurich, Institute of Asian and Oriental Studies, Raemistrasse 59, 8001 Zurich.

(<https://www.plaene.uzh.ch/RAA>)



Take Tram (Streetcar) No. 5 or 9 and get off at “Kantonsschule”. The Institute of Asian and Oriental Studies (Raemistrasse 59) is just across from the tram station “Kantonsschule”.

