

Abenomics: Politics and Policy



Robert A. Feldman

Managing Director and Chief Economist, Morgan Stanley MUFG Securities Co., Ltd.

Moderated by

Hugh Patrick

Director, Center on Japanese Economy and Business,
Columbia Business School

Thursday, October 1, 12:30 – 2:00pm

Uris Hall – Room 331, Columbia Business School

Synopsis

Dr. Feldman will discuss Japan's situation in the global economy, especially the impact of global economics, commodity markets, and financial markets on the Japanese economy. The lecture will also explore the current state of the Japanese economy, including the real economy, price-wage indicators, and monetary and fiscal policy responses. Afterwards, he will then assess the structure and performance of Abenomics as well as what actions Japan should take to better its current position.

Biography

Robert Alan Feldman is the Chief Economist of Morgan Stanley MUFG Securities Co., Ltd. As part of Morgan Stanley's global economics team, he is responsible for forecasting the Japanese economy, financial markets and policy developments. He has served as a member of several economic study committees from various

ministries of the Japanese government, and has served as a commissioner of the Japan-US Friendship Commission. He is also a regular commentator on World Business Satellite, the nightly business program of TV Tokyo.

Prior to joining Morgan Stanley in 1998, Robert was the chief economist for Japan for Salomon Brothers from 1990-97. He worked for the International Monetary Fund from 1983-89, in the Asian, European, and Research Departments.

Robert has a PhD in Economics from the Massachusetts Institute of Technology, where he concentrated on international finance and development. He did his undergraduate work at Yale University, where he holds BAs in both Economics and in Japanese Studies, graduating phi beta kappa, summa cum laude. Before he entered graduate school, he worked at both the Federal Reserve Bank of New York and the Chase Manhattan Bank.

Robert has published seven books – *Japanese Financial Markets: Deficits, Dilemmas, and Deregulation* (MIT Press, 1986), *Nihon no Sujaku* (“The Weakening of Japan”, Toyo Keizai 1996, in Japanese) and *Nihon no Saiki* (“Starting Over”, Toyo Keizai 2001, in Japanese), *Kozo kaikaku no saki wo yomu* (“Beyond Structural Reform”, Toyo Keizai 2005, in Japanese), *Ichiryu Anarisuto no Nanatsu Dogu* (“The Seven Skills of Top Analysts”, President-sha 2008, in Japanese), *Public Debts: Nuts, Bolts and Worries* (with Barry Eichengreen et al., CEPR, 2011) and the recent book, *Nihon Keizai - Kishikaisei no sutori* (“Japanese Economy: A Rebirth Story”, PHP 2011, in Japanese, with Seiichi Takarabe). A fluent speaker of Japanese, he has also translated four books from Japanese to English, including *Economic Growth in Prewar Japan* (by Takafusa Nakamura, Yale U. Press).

Robert first went to Japan in 1970, as an exchange student, spending a year in Nagoya. He subsequently spent study years at both the Nomura Research Institute (1973-74), and at the Bank of Japan (1981-82).

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