

Japan Economic Seminar

An Annual Event of the Center on Japanese Economy and Business (CJEB)

Friday, February 16, 2018, 1:00 – 6:00 pm

Room 207, Warren Hall, Columbia Business School

Agenda

1:00 – 1:05 Introduction: **Takatoshi Ito**, Professor, School of International and Public Affairs, Columbia University; Director of Program on Public Pension and Sovereign Funds, CJEB

Session 1: “Enjoying the Quiet Life: Corporate Decision-Making by Entrenched Managers”

1:05 – 1:10 Moderator: **David E. Weinstein**, Director of Research, CJEB; Carl S. Shoup Professor of the Japanese Economy, Columbia University

1:10 – 1:40 Presenter: **Kotaro Inoue**, Professor, Tokyo Institute of Technology

1:40 – 2:00 Discussants: **Konari Uchida**, Professor, Kyushu University and Visiting Scholar, University of Utah
Tokuo Iwaisako, Professor, Hitotsubashi University

2:00 – 2:10 Floor Discussion

Session 2: “Identifying Neighborhood Effects among Firms: Evidence from Location Lotteries of the Tokyo Tsukiji Fish Market”

2:10 – 2:15 Moderator: **David Weinstein**

2:15 – 2:45 Presenter: **Kensuke Teshima**, Assistant Professor, Centro de Investigación Económica Instituto Tecnológico Autónomo de México (ITAM)
(co-authored with **Kentaro Nakajima**, Hitotsubashi University)

2:45 – 3:05 Discussants: **Donald Davis**, Professor, Columbia University
Jessie Handbury, Assistant Professor, The Wharton School, University of Pennsylvania

3:05 – 3:15 Floor Discussion

3:15 – 3:45 *Coffee break*

Session 3: “Secular Stagnation under the Fear of a Government Debt Crisis”

3:45 – 3:50 Moderator: **Takatoshi Ito**

3:50 – 4:20 Presenter: **Kozo Ueda**, Professor, Waseda University
(co-authored with **Keiichiro Kobayashi**, Keio University)

4:20 – 4:40 Discussants: **Gauti Eggertsson**, Professor, Brown University
Etsuro Shioji, Professor, Hitotsubashi University

4:40 – 4:50 Floor Discussion

Session 4: “The Decline in Bank-Led Corporate Restructuring in Japan: 1981-2010”

4:50 – 4:55 Moderator: **Takatoshi Ito**

4:55 – 5:25 Presenter: **Takeo Hoshi**, Henri and Tomoye Takahashi Senior Fellow, Walter H. Shorenstein
Asia-Pacific Research Center, Stanford University
(co-authored with **Satoshi Koibuchi**, Chuo University, and **Ulrike Schaede**, University
of California, San Diego)

5:25 – 5:45 Discussants: **Masami Imai**, Professor, Wesleyan University
Patrick Bolton, Professor, Columbia Business School, Columbia University

5:45 – 5:55 Floor Discussion

5:55 – 6:00 Conclusion: **Hugh Patrick**, Director, CJEB; R. D. Calkins Professor of International Business
Emeritus, Columbia Business School

6:00 – 6:45 *Reception*

The Japan Economic Seminar thanks the James Nakamura Fund for their support.