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The Battle Against Deflation

The Evolution of Monetary Policy and Japan's Experience

Wednesday, April 13, 2016

6:30 – 8:00 PM (reception to follow)

Teatro (2nd Floor), The Italian Academy, Columbia University



Haruhiko Kuroda

Governor
Bank of Japan

Opening Remarks by: **Hugh Patrick**, Director, Center on Japanese Economy and Business; R. D. Calkins Professor of International Business Emeritus, Columbia Business School

Moderated by: **Takatoshi Ito**, Professor, School of International and Public Affairs, Columbia University; Associate Director of Research, Center on Japanese Economy and Business, Columbia Business School

Closing Remarks by: **David E. Weinstein**, Director of Research, Center on Japanese Economy and Business, Columbia Business School; Carl S. Shoup Professor of the Japanese Economy at Columbia University

This event is part of CJEB's 30th Anniversary Public Program Series.

Featuring:



Haruhiko Kuroda
Governor, Bank of Japan

Mr. Kuroda was appointed Governor of the Bank of Japan in March 2013 after serving eight years as President of the Asian Development Bank.

Throughout his career at the Ministry of Finance in Japan, which began in 1967, Mr. Kuroda's responsibilities encompassed fields including international finance and national and international tax, as well as duties in the finance minister's office.

From 1999 to 2003, he represented the Ministry at a number of international monetary conferences as Vice Minister of Finance for International Affairs, such as meetings of the Group of Seven Finance Ministers and Central Bank Governors, International Monetary Fund/World Bank Joint Annual Meetings, and bilateral meetings between Japan and other countries/regions.

Mr. Kuroda was Special Adviser to the Cabinet of Prime Minister Junichiro Koizumi, and was also Professor at the Graduate School of Economics of Hitotsubashi University in Tokyo from 2003 to 2005.

Opening Remarks by:



Hugh Patrick
Robert D. Calkins Professor of International Business Emeritus;
Director, Center on Japanese Economy and Business, Columbia
Business School; Co-Director, APEC Study Center, Columbia University

Hugh Patrick is founder and director of the Center on Japanese Economy and Business, co-director of Columbia's APEC Study Center, and R. D. Calkins Professor of International Business Emeritus at Columbia Business School. He completed his BA at Yale University in 1951, earned MA degrees in Japanese studies (1955) and economics (1957), and a PhD in economics at the University of Michigan (1960).

His professional publications include 18 books and some 60 articles and essays including most recently *How Finance Is Shaping the Economies of China, Japan, and Korea* (Columbia University Press, 2013), co-edited with Yung Chul Park.

Professor Patrick has been awarded Guggenheim and Fulbright fellowships and the Ohira Prize. He is a member of the Council on Foreign Relations. In November 1994, the Government of Japan awarded him the Order of the Sacred Treasure, Gold and Silver Star (*Kunnitō Zuihōshō*). He received an Eagle on the World award by the Japanese Chamber of Commerce and Industry of New York, Inc., in November 2010.

Moderated by:



Takatoshi Ito

Professor, School of International and Public Affairs, Columbia University; Associate Director of Research, Center on Japanese Economy and Business, Columbia Business School

Takatoshi Ito, Professor at the School of International and Public Affairs of Columbia University and the associate director of research at the Center on Japanese Economy and Business of Columbia Business School, has taught extensively both in the United States and Japan since finishing his Ph.D. in economics at Harvard University in 1979. He taught at the University of Minnesota (1979-1988), Hitotsubashi University (1988-2002), and the University of Tokyo (2004-2014)

before assuming his current position in 2015. He has held visiting professor positions at Harvard University, Stanford University, Columbia Business School, and the University of Malaya. He has also held distinguished academic and research appointments such as President of the Japanese Economic Association in 2004; Fellow of the Econometric Society since 1992; and Research Associate at the National Bureau of Economic Research since 1985. Ito served as Senior Advisor in the Research Department at the International Monetary Fund, as Deputy Vice Minister for International Affairs at the Ministry of Finance of Japan, and as a member of the Prime Minister's Council on Economic and Fiscal Policy. He is an author of many books, including [The Japanese Economy](#), as well as more than 60 refereed journal papers. He frequently contributes op-ed columns to the *Financial Times*. He was awarded the National Medal with Purple Ribbon by the Government of Japan in June 2011 for his excellent academic achievement.

Closing Remarks by:



David E. Weinstein

Carl Sumner Shoup Professor of the Japanese Economy, Columbia University; Director of Research, Center on Japanese Economy and Business, Columbia Business School

David E. Weinstein is the Carl S. Shoup Professor of the Japanese Economy at Columbia University. He is also the director of research at the Center on Japanese Economy and Business of Columbia Business School, director of the Japan Project at the National Bureau of Economic Research (NBER), a member of the Federal Economic Statistics Advisory Committee, and a member of the Council on Foreign Relations.

Previously, Professor Weinstein was chair of the Economics Department, senior economist as well as a consultant at the Federal Reserve Bank of New York, the Federal Reserve Bank of San Francisco, and the Federal Reserve Board of Governors.

Prior to joining the Columbia faculty, Professor Weinstein held professorships at the University of Michigan and Harvard University. He also served on the Council of Economic Advisors from 1989 to 1990.

His teaching and research interests include international economics and the Japanese economy. Professor Weinstein earned his PhD and MA in economics from the University of Michigan and his BA at Yale University. He is the recipient of many grants and awards, including five National Science Foundation grants, an Institute for New Economic Thinking grant, a Bank of International Settlements Fellowship, and a Google Research Award. Professor Weinstein is the author of numerous publications and articles.

About the Center on Japanese Economy and Business at Columbia Business School

Established at Columbia Business School in 1986 under the direction of Professor Hugh Patrick, the Center on Japanese Economy and Business (CJEB) promotes knowledge and understanding of Japanese business and economics in an international context. CJEB is a research organization widely recognized for its international symposia, conferences, and lectures held both in New York City and Tokyo, which provide prominent speakers from the public and private sectors a forum for collaboration and reflection on Japan, the United States, and the global economy.

Under the leadership of Professor David E. Weinstein, CJEB director of research, the center supports research projects and library and computer-based resource initiatives. Other core faculty members are Japan specialists drawn from Columbia's Business School, Law School, School of International and Public Affairs, Economics Department, and Department of Political Science. Funding and resources are provided by corporate sponsors, foundations, individuals, Columbia Business School, and the University.

For nearly 30 years, CJEB has developed, grown, and evolved in order to carry out its mission effectively in a changing Japan and a changing world. In this way, CJEB has been able to build and maintain its status as the preeminent academic center in the United States on Japanese business and economics.

Website: www.gsb.columbia.edu/cjeb