Understanding Japan’s Role in a Global Economy
Promoting Knowledge on Japan

The Center on Japanese Economy and Business (CJEB) at Columbia Business School is the premier research center outside Japan focused on understanding Japan’s role in the global economy. Established in 1986 under the direction of Hugh Patrick, CJEB develops and promotes knowledge of Japanese business and economics in an international context.

CJEB maintains longstanding connections with many influential Japanese and Asian corporations, business professionals, scholars and government officials. Close interaction with this network enables CJEB to stay in touch with business sentiment and economic forces in the Asian region, maintaining its position at the center of discussions about this part of the world.

CJEB initiatives include...

- Organizing conferences, workshops and seminars on topics related to Japan and the United States, and the role they play in the global economy
- Bringing prominent scholars, government officials and executives from Japan to Columbia for events, research, and the Center’s Visiting Fellows Program
- Publishing a Japan-focused Working Paper Series as well as summary reports on Center events
- Assisting with various student-led projects related to Japan, including an annual study tour to Tokyo and other cities in Japan
- Developing a major database of statistical resources on the Japanese economy available for the Columbia University community
- Drawing from CJEB’s network of contacts with Japanese companies to bring practitioners into the MBA classroom
- Providing financial and project support for Japan-related research conducted by Columbia faculty members as well as PhD students

For up-to-date information on CJEB activities, please visit gsb.columbia.edu/cjeb.
CJEB Leadership

Founder and Director

Hugh Patrick is the R. D. Calkins Professor of International Business Emeritus and codirector of Columbia’s APEC Study Center. Professor Patrick is recognized as a leading specialist on the Japanese economy. He joined the Columbia Business School faculty in 1984 after serving as a professor of economics and director of the Economic Growth Center at Yale University. Professor Patrick is a recipient of Guggenheim and Fulbright fellowships, the Ohira Prize and the Order of the Sacred Treasure, Gold and Silver Star (Kuninotō Zuihōshō) given by the Government of Japan. He also received the Eagle on the World award from the Japanese Chamber of Commerce and Industry of New York, Inc. in November 2011. He is a member of the Council on Foreign Relations.

Associate Director for Research

David E. Weinstein is the Carl S. Shoup Professor of the Japanese Economy, chair of the Department of Economics, associate director for research at CJEB, and executive director of the Program for Economic Research at Columbia University. He also serves as director of the Japan Project at the National Bureau of Economic Research and is a member of the Council on Foreign Relations. Professor Weinstein has served as a senior economist at the Federal Reserve Bank of New York and a consultant for the Federal Reserve Bank of San Francisco and the Federal Reserve Board of Governors. He is the recipient of five National Science Foundation grants, an Abe Fellowship, a Japan Foundation Fellowship, the Institute for New Economic Thinking (INET) grant, and a Google Research Grant, among other honors.

Senior Advisor

Alicia Ogawa, adjunct associate professor, School of International and Public Affairs

Director for Administration

Caroline Hasegawa

Associate Director for Administration

Ryoko Ogino

Core Faculty

Including Professors Patrick and Weinstein, seven scholars make up CJEB’s intellectual core. These professors serve on the faculty of Columbia University’s Business and Law Schools, Economics and Political Science departments and the School of International and Public Affairs.

Gerald L. Curtis, Burgess Professor of Political Science, Department of Political Science, Columbia University

Glenn Hubbard, dean and Russel L. Carson Professor of Finance and Economics, Columbia Business School

Merit E. Janow, professor of international economic law and international affairs and director of the International Finance and Economic Policy Program, School of International and Public Affairs; codirector of Columbia’s APEC Study Center

Curtis J. Milhaupt, Fuyo Professor of Japanese Law; Parker Professor of Comparative Corporate Law; director, Center for Japanese Legal Studies

Joseph E. Stiglitz, University Professor, Columbia Business School, School of International and Public Affairs, Columbia University Graduate School of Arts and Sciences; executive director and cofounder, Initiative for Policy Dialogue, Columbia University
Visiting Fellows Program

Every year, CJEB hosts 10-15 Visiting Fellows. Candidates for this non-degree academic program are selected from a variety of backgrounds in Japanese business, government, and academia to spend a period of time in residence at Columbia Business School.

CJEB Visiting Fellows receive a truly unique research and networking experience at one of the world’s most prestigious business schools in a top ranking university within dynamic New York City.

CJEB Visiting Fellows...

- Attend a rich and diverse calendar of public events at CJEB, the Business School, and Columbia University
- Audit classes in the Business School and other schools within Columbia University (with instructor’s permission)
- Have access to Columbia University’s 22 libraries
- Participate in various Visiting Fellow events, including academic presentations, social meetings, and networking gatherings
- Attend monthly Visiting Fellow research meetings with core faculty and advisors, where he/she presents his/her research
- Engage in an ongoing exchange of ideas with CJEB faculty
- Receive support and assistance from CJEB staff throughout the year

To learn more about our Visiting Fellows program, please visit gsb.columbia.edu/cjeb/about/visitingfellows.

The New Global Financial Architecture Program

Established by the CJEB in 2009, the New Global Financial Architecture (NGFA) Program aims to engage in analytical and policy-oriented evaluations of major global financial and economic issues and regulatory changes through conferences, symposia, brainstorming sessions, and research activities.

The NGFA program brings together distinguished finance and economics professors at Columbia Business School and other parts of the University with scholars and financial market participants in the United States, Japan, Europe, and China. While emphasis is placed on Japan and the United States, this necessarily is in the broader context of the global financial system and all of its major players. Potential topics include, but are not limited to, financial system restructuring; development of national and international regulatory systems; effective governance, supervision, and monitoring; the operations of and interactions among specific financial markets; the relationships between finance and the performance of the economy; and the nature and role of government and monetary policies.

As part of the NGFA program, CJEB also aims to include a series of workshops in which faculty and practitioners meet to discuss specialized topics, to research the development of joint research projects, and to plan and develop new curricula based on the work of the program.
Featured Program Highlights

CJEB hosts world-class events and other programs that bring together students, academics, members of the private sector, and policymakers from Japan and the United States.

Recent event highlights include:

**Tensions in the Global Financial Regulatory Environment**

This conference was part of CJEB’s NGFA program and brought together economic specialists in Japan and the United States to discuss current global economic issues. Toyoo Gyohten, president of the Institute for International Monetary Affairs, Tokyo, delivered the keynote speech, titled, “Global Finance in the 21st Century.” Topics included mortgage financing institutions and housing in the United States and Japan, the global financial system, and post insurance and bank privatization challenges in Japan. Mori Building Co., Academyhills cosponsored this conference.

**Moving Forward: Japan in the World Economy**

Part of the Center’s NGFA program and a celebration of CJEB’s 25th anniversary, this conference addressed the challenges posed by the March 11, 2011 triple disaster, European debt woes, and lingering instability in global markets after the recent financial crisis. The conference was divided into three sections, with a keynote address by John V. Roos, Ambassador Extraordinary and Plenipotentiary of The Embassy of the United States in Japan. Topics included responses to the earthquake, the U.S., Japan, and China in the world economy, and a discussion with Hiroshi Mikitani, chairman and CEO of Rakuten, Inc.

**The Role of Credit Rating Agencies in Japan and the United States**

Douglas L. Peterson, president, Standard & Poor’s Ratings Services and Hidetaka Tanaka, senior executive managing director, Rating and Investment Information, Inc., discussed the priorities and importance of their rating agencies to economic development and growth. Professor Patrick Bolton, Barbara and David Zalaznick Professor of Business, Columbia Business School, closed the symposium with an academic perspective on the critical role of rating agencies, and the issues that plague them throughout the world.
Distinguished Speakers

Select recent event speakers include:

- **William C. Dudley**, president and CEO, Federal Reserve Bank of New York
- **Motohisa Furukawa**, minister for national policy and minister of state for economic and fiscal policy, Cabinet Office of Japan
- **Masaaki Goto**, chairman and CEO, Daiwa Capital Markets America Holdings, Inc.
- **Koichi Hamada**, Tuntex Professor of Economics, Yale University
- **Takashi Hatchoji**, chairman and group chairman, Hitachi America, Ltd.
- **Yiping Huang**, professor of economics, Peking University
- **Takatoshi Ito**, dean, Graduate School of Public Policy; professor, Graduate School of Economics, Graduate School of Public Policy, the University of Tokyo
- **Sheena Iyengar**, S.T. Lee Professor of Business, Columbia Business School
- **Haruhiko Kuroda**, president, Asian Development Bank
- **Hiroshi Mikitani**, chairman and CEO, Rakuten, Inc.
- **Yuzaburo Mogi**, chairman, Kikkoman Corporation
- **Nobuchika Mori**, deputy commissioner, Financial Services Agency, Japan
- **Takehiko Nakao**, vice minister of finance for international affairs, Ministry of Finance, Japan
- **Frank Packer**, head, Financial Stability & Markets, Asia Representative Office, Bank for International Settlements
- **Adam S. Posen**, external member, the Monetary Policy Committee of the Bank of England
- **John V. Roos**, Ambassador Extraordinary and Plenipotentiary, Embassy of the United States in Japan
- **Minoru Takada**, senior policy advisor on energy, Strategic Planning Unit, Executive Office of the Secretary-General of the United Nations (UN)
- **Heizo Takenaka**, professor and director, Global Security Research Institute, Keio University
- **Kazuhiko Toyama**, CEO, Industrial Growth Platform, Inc.
- **Masahiko Uotani**, chairman, Coca-Cola (Japan) Company, Limited
- **Yoichi Wada**, president and CEO, Square Enix Holdings Co., Ltd.

*Alphabetical Order. Titles valid at time of event.*
Established in early 1996, CJEB’s Corporate Sponsorship Program has been instrumental in funding expansion of the Center’s activities and guaranteeing future financial support. CJEB continues to expand the program and welcomes inquiries.

Sponsors for the year 2012–2013 are as follows:

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