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

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 – Swiss Finance Institute, Switzerland), Toshihiro Okubo (Keio University, Japan), and Kazuo Yamada (Nagasaki University, Japan):  
“Export Orientation and Firm Innovation: The Role of Culture and Governance”  
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: Kenji Aramaki (Tokyo Woman’s Christian University)  

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 – Swiss Finance Institute, Switzerland)

19:00-22:00 Dinner at Hotel Zurichberg
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 (Università della Svizzera italiana Lugano and Swiss Finance Institute, Switzerland)

Presentation 13
Andrea Barbon (Università della Svizzera italiana Lugano and Swiss Finance Institute, Switzerland) and Virginia Gianinazzi (Università della Svizzera italiana Lugano and Swiss Finance Institute, Switzerland):
“Quantitative Easing and Equity Prices: Evidence from the ETF 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: Kenji Aramaki (Tokyo Woman’s Christian University)
            Katrin Assenmacher-Wesche (European Central Bank, Germany)
            Stefan Gerlach (EFG Bank, Switzerland)
            Toshitaka Sekine (Bank of Japan, Japan)

12:30-14:00 Lunch

14:00-15:00 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
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)

15:00-15:30  Session 8: Management
Chair: Yoshikatsu Shinozawa (SOAS, University of London, UK)

Presentation 17
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)

15:30-16:00  Coffee Break

16:00-16:30  Presentation 18
David Marutschke (Soka University, Japan):
“Understanding Friction in Customer Experience Management – Insights from Japan”
Discussant: David Chiavacci (University of Zurich, Switzerland)

16:30-17:00  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”.