

CURRICULUM VITAE

Takashi Kano

(September 1st, 2014)

Office Address

Graduate School of Economics
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<http://ideas.repec.org/e/pka86.html>
<http://ssrn.com/author=369166>

Personal Information

Date of Birth: October 7, 1970
Place of Birth: Tokyo, Japan
Nationality: Japanese
Languages: Japanese (native), English (second)
Marital Status: Married with a child, Prof. Kazuko Kano (Musashino University)

Education

University of British Columbia, Vancouver, BC, Canada, 1997-2003
Ph.D. (Economics) Thesis title: *Essays in Empirical Macroeconomics*
Thesis supervisor: James M. Nason (North Carolina State University, current)

Hitotsubashi University, Tokyo, Japan, 1994-1996
M.A. (Economics)
Master paper supervisor: Shin-ichi Fukuda (University of Tokyo, current)

Meiji University, Tokyo, Japan, 1990-1994
B.A. (Economics)

Research Interests

Macroeconomics; Business cycle fluctuations; Open economy macroeconomics; Monetary economics; International finance; Econometrics; Dynamic stochastic general equilibrium modeling; Applied time series analysis (Macroeconometrics).

Teaching Fields

Macroeconomics; International finance; Open economy macroeconomics; Business cycle

fluctuations; Monetary economics and policy; Econometrics and statistical methods.

Professional Experiences

Permanent

Associate Professor, Graduate School of Economics, Hitotsubashi University, Tokyo, Japan, April 2012-present.

Assistant Professor, Graduate School of Economics, The University of Tokyo, Tokyo, Japan, May 2007-March 2012.

Senior Analyst, International Department, Bank of Canada, Ottawa, Ontario, Canada, January 2004-April 2007.

Economist, International Department, Bank of Canada, Ottawa, Ontario, Canada, October 2002-December 2003.

Temporary

Director and Research Fellow, Tokyo Centre for Economic Research, 2014-.

Research Associate, Centre for Applied Macroeconomic Analysis, the Australian National University, 2013-.

Adjunct Researcher, Institute of Monetary and Economic Studies, the Bank of Japan, 2013-.

Guest Professor, Chair of International Trade and Finance, Department of Economics University of Zurich, Switzerland, November 2012.

Visiting Associate Professor, School of Economics and Finance, Victoria University of Wellington, Wellington, New Zealand, May 2012.

Visiting Fellow, School of Economics and Finance, Victoria University of Wellington, Wellington, New Zealand, August 2011.

Visiting Researcher, Research Department, Federal Reserve Bank of Philadelphia, Philadelphia, Pennsylvania, June 2011.

Visiting Fellow, Faculty of Business, University of Technology Sydney, Sydney, Australia, March 2008, July-September 2009, February-May 2010, August-September 2010, February-March 2011.

Visiting Fellow, CIREQ at Concordia University, Montreal, Quebec, March-April 2005.

Research Fellow, Japan Society for the Promotion of Science, 1996-1999.

Refereed Publications

1. “DSGE models in macroeconometrics: an introduction to the minimal econometric interpretation and its application,” *Journal of the Japan Statistical Society*, 2014, 44(1): 1-29 (in Japanese).
2. “Business cycle implications of internal consumption habit for New Keynesian models,” (with Jim Nason), *Journal of Money, Credit, and Banking*, 2014, 46: 519-544.
3. “Multilateral adjustment, regime switching and real exchange rate dynamics,” (with Jeannine Bailliu, Ali Dib, and Larry Schembri), *North American Journal of*

Economics and Finance, 2014, 27: 68-87 .

4. “Exaggerated death of distance: revisiting distance effects on regional price dispersions,” (with Kazuko Kano and Kazutaka Takechi), *Journal of International Economics*, 2013, 90: 403-413.
5. “Habit formation and the present-value model of the current account: yet another suspect,” *Journal of International Economics*, 2009, 78: 72-85.
6. “Tests of the present-value model of the current account: a note,” (with Hafeedh Bouakez), *Applied Economics Letters*, 2009, 16: 1215-1219.
7. “A structural VAR approach to the intertemporal model of the current account,” *Journal of International Money and Finance*, 2008, 27: 757-779.
8. “Terms of trade and current account fluctuations: the Harberger-Laursen-Metzler effect revisited,” (with Hafeedh Bouakez), *Journal of Macroeconomics*, 2008, 30: 260-281.
9. “Learning-by-doing or habit formation?”, (with Hafeedh Bouakez), *Review of Economic Dynamics*, 2006, 9(3): 508-524.
10. “International price linkage within a region: the case of East Asia,” (with Shin-ichi Fukuda), *the Journal of the Japanese and International Economies*, 1997, 11(4): 643-666.
11. “Economic integration and international price linkage: a case of East Asia,” (with Shin-ichi Fukuda), *Mita Journal of Economics*, 1997, 90: 209-234 (in Japanese).

Contribution to Edited Volume

1. “Terms of trade and current account fluctuations: evidence from Canada,” (with Hafeedh Bouakez), in *Canada in the Global Economy*: proceedings of the 13th annual economic conference of the Bank of Canada, 2005, the Bank of Canada.
2. “Inflation and economic growth,” in Kazumi Asako and Masayuki Otaki eds., *Economic Dynamics*, 1997, University of Tokyo Press, Tokyo, Japan (in Japanese).

Completed Working Papers

1. “An equilibrium foundation of the Soros chart,” (with Hiroshi Morita), Working Paper Series E-79, the Tokyo Center for Economic Research, May 2014.
2. “Exchange rates and fundamentals: closing a two-country model,” Discussion Paper Series 2013-07, Graduate School of Economics, Hitotsubashi University, September 2013.
3. “Appendix: Business cycle implications of internal consumption habit for New Keynesian models,” (with Jim Nason), Discussion Paper Series 2012-08, Graduate School of Economics, Hitotsubashi University, November 2012.
4. “Price of distance: producer heterogeneity, pricing to market, and geographical barriers,” (with Kazuko Kano and Kazutaka Takechi), Global COE Hi-Stat Discussion Paper Series 246, Institute for Economic Research, Hitotsubashi University, September 2012.
5. “The Euro and trade: is there a positive effect?”, (with Tamara Gomes, Chris Graham, John Helliwell, John Murray, Larry Schembri), August 2006.

Work in Progress

1. “DSGEs, VARs, and drifting parameters” (with Jim Nason and John Rogers).
2. “A Bayesian moment matching inference for DSGE models,” (with Jim Nason).
3. “Identifying border effects,” (with Kazuko Kano and Kazutaka Takechi).
4. “Consumer inventory and sales pricing,” (with Kazuko Kano)
5. “Revisiting major sources of business cycles in emerging economies,” (with Martin Berka)
6. “Imperfect information, learning, and exchange rate dynamics,” (with Hafedh Bouakez and Juanyi Xu).

Presentations

2014

The Reserve Bank of New Zealand, Wellington, New Zealand, August.

Department of Economics, the University of Auckland, Auckland, New Zealand, August.

20th International Conference of the Society for Computational Economics (CEF 2014), Oslo, Norway, June.

Japanese Economic Association Spring Meetings, Doshisha University, Kyoto, Japan, June.

Canadian Economic Association Meetings, Simon Fraser University, Vancouver, Canada, June.

Public Economics Seminar, the National Graduate Institute for Policy Studies, Tokyo, Japan, April.

TCER conference “Abenomics,” Tokyo, Japan, March.

Applied Macro Seminar, Graduate School of Economics, Kyoto University, Kyoto, Japan, January.

2013

Institute for Monetary and Economic Studies, the Bank of Japan, Tokyo, Japan, December.

Institute for Social and Economic Research, Osaka University, Osaka, Japan, October.

Summer Workshop on Economic Theory, Hokkaido University, Sapporo, Japan, August.

Japanese Economic Association Spring Meetings, Toyama University, Toyama, Japan, June.

Faculty of Economics, University of Tokyo, Tokyo, Japan, May.

Institute of Statistical Research, Tokyo, Japan, April.

School of Economics and Finance, Victoria University of Wellington, Wellington, New Zealand, March.

2012

Department of Economics, University of Zurich, Zurich, Switzerland, November.

Institute for Monetary and Economics Studies, the Bank of Japan, Tokyo, October.

Department of Economics, Hong Kong University of Science and Technology, Hong Kong, China, September.

2011

North American Summer Meetings of Econometric Society, Washington University in St. Louis, St. Louis, Missouri, June.

Canadian Economic Association Meetings, University of Ottawa, Ottawa, Ontario, June.

Macro-Finance Workshop, Hitotsubashi University, Tokyo, Japan, April.

2010

Department of Economics, University of New South Wales, Sydney, Australia, November.
 Policy Research Institute, Ministry of Finance, Government of Japan, Tokyo, Japan, November.
 7th Joint Conference of Seoul National University and University of Tokyo, Seoul National University, Seoul, Republic of Korea, October.
 Research Institute of Capital Formation, Development Bank of Japan, Tokyo, Japan, October.
 Summer Workshop on Economic Theory, Hokkaido University, Sapporo, Japan, August.
 Tokyo Macroworkshop, University of Tokyo, Tokyo, Japan, July.
 Macroeconomics Workshop, Osaka University, Osaka, Japan, January.
 Faculty of Economics, Tohoku University, Sendai, Japan, January.

2009

G-SEC conference, Keio University, Tokyo, Japan, December.
 Department of Economics, Hong Kong University of Science and Technology, Hong Kong, China, September.
 Institute for Monetary and Economic Studies, the Bank of Japan, Tokyo, Japan, April.
 Macro-Finance, Monetary Economics and International Finance Workshop, University of Tokyo, Tokyo, Japan, April.

2008

Workshop on Monetary Policy in Open Economies, Reserve Bank of Australia, December (as coauthor).
 Workshop on Methods and Applications for DSGE Models, Federal Reserve Bank of Cleveland, October (as coauthor).
 School of Economics, Yonsei University, Seoul, Republic of Korea, May.
 Institute for Monetary and Economic Studies, the Bank of Japan, Tokyo, Japan, March.
 Business Cycle Dating Conference, Yamaguchi, Japan, March.
 Monetary Economics Seminar, Kobe University, Kobe, Japan, March.
 Macro-Finance Workshop, Hitotsubashi University, Tokyo, Japan, January.

2007

Institute of Comparative Economics, Hosei University, Tokyo, Japan, December.
 Macroeconomics Workshop, University of Tokyo, Tokyo, Japan, November.
 Macroeconomics Workshop, Osaka University, Osaka, Japan, October.
 Far Eastern Meetings of the Econometric Society, Academia Sinica, Teipei, Taiwan, July.
 North-American Summer Meetings of the Econometric Society, Duke University, June (as coauthor).
 Faculty of Economics, Okayama University, Okayama, Japan, June.

2006

International Department, the Bank of Canada, Ottawa, Ontario, June, December.
 Canadian Economic Association Meetings, Concordia University, Montreal, Quebec, May (as coauthor).

2005

BOC-ECB Joint Workshop on Exchange Rate Determinants and Economic Impacts, European Central Bank, Frankfurt am Main, Germany, December (as coauthor).
 11th International Conference of the Society for Computational Economics, Washington D.C., June.

Society for Economic Dynamics, Budapest, Hungary, June (as coauthor)
 Japanese Economic Association Spring Meetings, Kyoto Sangyo University, Kyoto, Japan, June.
 Canadian Economic Association Meetings, McMaster University, Hamilton, Ontario, May.
 CIREQ at Concordia University, Montreal, Quebec, April.
 HEC Montreal, Montreal, Quebec, March.
 International Department, the Bank of Canada, Ottawa, Ontario, January.

2004

13th Annual Economic Conference, the Bank of Canada, Ottawa, Ontario, November.
 International Department, the Bank of Canada, Ottawa, Ontario, August.
 10th International Conference of the Society for Computational Economics, University of Amsterdam, Amsterdam, Netherlands, July.
 Far Eastern Meetings of the Econometric Society, Yonsei University, Seoul, Korea, July.
 Canadian Economic Association Meetings, Ryerson University, Toronto, Ontario, June.

2003

Japanese Economic Association Fall Meetings, Meiji University, Tokyo, Japan, October.
 Faculty of Economics, University of Tokyo, Tokyo, Japan, October.
 Faculty of Economics, Yokohama National University, Yokohama, Japan, October.
 9th International Conference of the Society for Computational Economics, University of Washington, Seattle, Washington, July.
 Canadian Economic Association Meetings, Carlton University, Ottawa, Ontario, May.
 International Department, the Bank of Canada, Ottawa, Ontario, May.

2002

Bank of Canada, Ottawa, Ontario, January.

2001

Bank of Japan, Tokyo, Japan, October.
 Japanese Economic Association Fall Meetings, Hitotsubashi University, Tokyo, Japan, October.
 Faculty of Business Administration, Kobe University, Kobe, Japan, October.
 Institute of Economic Research, Hitotsubashi University, Tokyo, Japan, June.

Other Academic Activities

Memberships

American Economic Association, Society for Computational Economics, Canadian Economic Association, Japanese Economic Association, Econometrics Society,

Refereeing Services

Journal of International Economics, Journal of International Money and Finance, Journal of Business & Economic Statistics, Journal of Economic Dynamics and Control, Macroeconomic Dynamics, Journal of Macroeconomics, Oxford Economic Papers, Southern Economic Journal, Journal of the Japanese and International Economies, Japanese Economic Review, Japan and the World Economy, Emerging Markets Finance and Trade,

Empirical Economics, The Manchester School, Economics Bulletin, Hitotsubashi Journal of Economics.

Reviewer for

Social Sciences and Humanities Research Council of Canada.

Conference and Seminar Participation

Discussant

- TCER conference “Abenomics,” Etsuro Shioji, “Time-varying pass-through: will the yen depreciation help hit the inflation target?” Tokyo, Japan, March 2014.
- 6th ESRI-CEPREMAP joint workshop, Oleksiy Kryvtsov, “Expectations and monetary policy: experimental evidence,” Tokyo, February 2014.
- 14th Macroeconomic Conference, Ichiro Muto, Nao Sudo, Shunichi Yoneyama, “Productivity slowdown in Japan’s lost decade: how much of it is attributed to financial factors?” Osaka, December 2012.
- 4th ESRI-CEPREMAP joint workshop, Yasuharu Iwata, “Non-wasteful government spending in an estimated open economy DSGE model: two fiscal policy puzzles revisited,” Tokyo, February 2012.
- 2011 Canadian Economic Association Meetings, Daniel Riera-Crichton, “Understanding international capital flows,” University of Ottawa, Ottawa, Ontario, June.
- 2011 Spring Meetings of the Japanese Society of Monetary Economics, Jun Nagayasu, “A dynamics factor approach to domestic capital mobility”, Meiji University, Tokyo, Japan, May 2011.
- 2011 Spring Meetings of the Japanese Society of Monetary Economics, Eiji Okano, “Inflation rate and nominal exchange rate volatility brought about by optimal monetary policy under local currency pricing”, Meiji University, Tokyo, Japan, May 2011.
- 2010 Joint Conference of Development Bank of Japan and the Center for Advanced Research in Finance (CARF), Hideaki Murase, “Macroeconomics of Weak Governance: An Alternative Interpretation of Japan’s Prolonged Stagnation”, Development Bank of Japan, Tokyo, Japan, December 2010.
- 2009 Spring Meetings of the Japanese Economic Association, Michio Suzuki, “Consumption smoothing without secondary markets for small durable goods,” Kyoto University, Kyoto, Japan, June 2009.
- UT-LSE Economic History Conference 2009 , Peter Howlett, “Barro and Sala-i-Martin revisited: post-war regional convergence through a distributional dynamics lens,” University of Tokyo, Tokyo, Japan, January 2009.
- The 10th macroeconomics conference, Fujiwara, I., Otsu, K., and Saito, M., “The global impact of Chinese growth,” Hitotsubashi University, Tokyo, Japan, December 2008.
- Fifth Joint Conference of the University of Tokyo and Seoul National University, Park, J.-H., “Enforcing international trade agreements under imperfect private monitoring: private trigger strategies and a possible role for the WTO,” Seoul National University, Seoul, Republic of Korea, November 2008.
- 2008 Spring Meetings of the Japanese Economic Association, Sudo, N., “Sectoral co-movement, monetary policy shock, and input-output structure,” Tohoku University, Sendai, Japan, May 2008.
- APEA 2007 in Hong Kong, Iwatsubo, K. and Inagaki, K., “Measuring financial market contagion using dually-traded stocks of Asian firms,” Hong Kong University of Science and Technology, Hong Kong, July 2007.
- Bank of Canada Fellowship Learning Exchange Seminar, Mick Devereux and Makoto Saito, “A portfolio theory of international capital flow,” Ontario, November 2005.

The Canadian Economic Association Meetings, McMaster University, Hamilton, Ontario, May 2005.

The Canadian Economic Association Meetings, Ryerson University, Toronto, Ontario, June 2004 (2 papers).

Session Chair

APEA 2007, Hong Kong University of Science and Technology, Hong Kong, July 2007.

11th International Conference of the Society for Computational Economics, Washington D.C., June 2005.

Conference Organizer

Program committee member, the 2014 Fall meetings of the Japanese Economic Association, Seinan Gakuin University, Fukuoka, Japan, October 11-12, 2014.

Program committee member, the 2010 Spring meetings of the Japanese Economic Association, Chiba University, Chiba, Japan, June 5-6, 2010.

Conference Session Organizer

Co-organizer (with Hamed Bouakez), Bank of Canada Session: Open Economy Dynamic General Equilibrium (DGE) Models, the Canadian Economic Association Meetings, Carleton University, Ottawa, Ontario, May 31, 2003.

Teaching Experience

Banking and Finance B: International Finance, Faculty of Economics, Hitotsubashi University, Fall/Winter Term 2012, 2013.

Advanced Macroeconomics (joint with Profs. Makoto Saito and Etsuro Shioji), Graduate School of Economics, Hitotsubashi University, Spring/Summer Term 2012, 2014.

Statistical Methods, Graduate School of Public Policy, University of Tokyo, Fall/Winter Term 2010 and 2011.

Short lecture on open-economy dynamic stochastic general equilibrium models, Japan Bank for International Cooperation, August, 2008.

International Finance, Graduate School of Economics, University of Tokyo, Fall/Winter Term 2007-2009, Spring/Summer term 2010-2012.

Monetary Policy and Macroeconomics (joint with Profs. Takatoshi Ito and Kazuo Ueda), Graduate School of Economics, University of Tokyo, Winter Term 2007-2009, Spring/Summer term 2010.

Teaching Assistant, Department of Economics, University of British Columbia: ECON502-Macroeconomics (offered by Prof. Angela Redish and Prof. Mick Devereux for Master Students), 1999-2001.

Ph.D. Supervision and Initial Placement

1. Kensuke Miyazawa, Ph.D., University of Tokyo, March 2010, committee member, Kyushu University, Fukuoka, Japan.
2. Mariko Tanaka, Ph.D., University of Tokyo, March 2010, committee member, Research Institute of Capital Formation, Development Bank of Japan, Tokyo, Japan.
3. Hiroshi Morita, Ph.D., Hitotsubashi University, March 2014, committee member, Research Fellow, Japan Society for the Promotion of Science, Tokyo, Japan.

MA Supervision and Initial Placement

1. Taiji Tsutui, MA, University of Tokyo, March 2012, supervisor, J.P. Morgan.
2. Ryohei Kizawa, MA, Hitotsubashi University, March 2013, second supervisor. Mizuho Financial Group.

Computer Languages and Softwares

Gauss, Matlab, Fortran, Windows, Linux, T_EX, L^AT_EX, Eviews.

Awards and Funding

Grant-in-aid for Scientific Research (B), Japan Society for the Promotion of Science, 2012-2016.

Japan Center for Economic Research, 2011-2013 (joint with Kazuko Kano).

Seimeikai Foundation, 2010-2012.

Institutional Program for Young Researcher Overseas Visits, the Japan Society for the Promotion of Science, (visited the Faculty of Business, University of Technology Sydney, Sydney, Australia) February-May 2010.

Kikawada Foundation, 2009-2010 (joint with Kazuko Kano).

Grant-in-aid for Young Scientists (B), The Ministry of Education, Culture, Sports Science, and Technology, Government of Japan, 2008-2011.

Tokyo Marine Kagami Memorial Foundation, 2007-2009.

Nomura Foundation for Academic Promotion, 2007-2009.

Mizuho Financial Group Assistant Professor, Faculty of Economics, The University of Tokyo, 2007-present.

Bank of Canada Targeted Award (internal award), the Bank of Canada, 2006.

A.D. Scott Fellowship in Economics, University of British Columbia, 1999-2000.

Dal Grauer Memorial Scholarship, University of British Columbia, 1999-2000.

Albert Whiteley Memorial Fellowship, University of British Columbia, 1997-1998.

Research Fellowship of the Japan Society for the Promotion Science for Young Scientist, 1996-1999.

References

Available upon request