The 16th International Conference of the Japan Economic Policy Association

Deregulation and Stable Growth Policy to Overcome the Deceleration of the World Economy

Time Schedule and Program

Date: November 3~5, 2017
Host: The University of Ryukyu
Place: Okinawa Jichikaikan Hall
Okinawa, Japan
## Time Schedule

### Nov.3  Day before

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<tr>
<th>Time</th>
<th>Event</th>
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<td>(180)</td>
<td>15:00~18:00</td>
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### Nov.4  1st day

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<tr>
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### Nov.5  2nd day

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Regular Session (Report 20min.+Discussion 10min.+Reply 5min.+FloorQ&A 5min.=40min.)
EXCURSION TO HISTORICAL SITES IN OKINAWA
the Day Before, NOVEMBER 3RD  15:00-18:00
Departure & Arrival: In front of Naha Tokyu REI Hotel behind Okinawa Jichikaikan Hall

Session Program

OPENING SESSION  1ST DAY NOVEMBER 4TH  9:20-10:00 ROOM 7

Opening Address: Takashi YANAGAWA, President of the JEPA
Explanation of the International Conference:
   Akira MAEDA, Chair of the International Committee
Explanation of the Program:
   Mitsuhiko SATAKE: Chair of the Program Committee
Explanation of General Information of the Conference:
   Kazuhiko NAKAHIRA, Secretary General of the Program Committee
   Kazuyuki ISHIDA, Vice Chair of the Managing Committee
Ceremony of the JEPA Academic Award:

REGULAR SESSION A  1ST DAY NOVEMBER 4TH  10:00-12:00

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<tr>
<th>Session 3: Monetary and Financial Policy</th>
<th>Room7</th>
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<td>Chair: Naotsugu HAYASHI, Professor, Hosei University, Japan</td>
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What Impact Do Factory Closures and the Uses of the Former Factory Sites in Japan Have on Regional Finance?
Speaker: Shohei ISHIBASHI, Associate Professor, Osaka Sangyo University, Japan
Discussant: Naoto YAGI, Associate Professor, Keiai University, Japan

Does Farmer Union Borrower Group Have Any Impact on Household Economic Performance and Household Production in Rural Areas in Vietnam?
Speaker: Thi Bich Ngoc NGUYEN*, Ph.D. Student, Hiroshima University, Japan (Vietnam)
   Masaru ICHIHASHI, Professor, Hiroshima University, Japan
Discussant: Tadashi SONODA, Professor, Nagoya University, Japan
The Effects of Trade Openness and Exchange Rate Volatility on Foreign Direct Investment of ASEAN and Myanmar
Speaker: Khin Mar THET, Ph.D. Student, Okayama University, Japan (Myanmar)
Discussant: Norihito TANAKA, Professor, Kanagawa University, Japan

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<tr>
<th>Session 4: Growth, Development and Population Policy</th>
<th>Room2</th>
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<td>Chair: Tomoko KINUGASA, Professor, Kobe University, Japan</td>
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The Dynamics of Regional Economic Development in Decentralized Indonesia
Speaker: Abdul Wahid Fajar AMIN, Ph.D. Student, National Graduate Institute for Policy Studies, Japan (Indonesia)
Discussant: Shigeru MATSUMOTO, Professor, Aoyama Gakuin University, Japan

A MIMIC Approach to Measuring Corruption
Speaker: Shih-ying WU, Professor, National Tsing Hua University, Taiwan
Discussant: Jun-ichi NAGAMINE, Professor, Kwansei Gakuin University, Japan

Can Certification Improve the Impacts of Rural Producer Cooperatives?
Evidence from Tea Farmers in Thai Nguyen, Vietnam
Speaker: Duc Anh TRAN*, Ph.D. Student, Hiroshima University, Japan (Vietnam)
  Daisaku GOTO, Associate Professor, Hiroshima University, Japan
Discussant: Nobuki SUGITA, Professor, Ritsumeikan University, Japan

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<tr>
<th>Session 5 : Industrial Organization and Structural Policy</th>
<th>Room 3</th>
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<td>Chair: Noriyuki DOI, Professor Emeritus, Kwansei Gakuin University, Japan</td>
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Empirical Study of Innovation Factors in Old Establishment Companies in Kyoto
Speaker: Kenji MATSUOKA*, Professor, Ryukoku University, Japan
  Shin KINOSHITA, Lecturer, Ryukoku University, Japan
  Motoko TSUJITA, Professor, Ryukoku University, Japan
Discussant: Satoru HASHIMOTO, Associate Professor, Teikyo University, Japan

Innovation Strategy and Business Opportunity of Automobile Industry
—An Assessment on Middle Class in some Asian Countries—
Speaker: Mahbubul Alam CHOWDHURY, Professor, Fukuoka Women’s University, Japan
Discussant: Akira KOBASHI, Associate Professor, Doshisha University, Japan

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<tr>
<th>Session 6: Labor Economics and Policy</th>
<th>Room 4</th>
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<td>Chair: Mitsuhiko IYODA, Professor Emeritus, St.Andrew's University, Japan</td>
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Anticipated Multiple Role Balance in the Future Workforce: A Case Study in Sri Lanka
Speaker: Sanjee Udari SAMARANAYAKE*, Ph.D. Student, Saga University, Japan (Sri Lanka)
Thoshihiko TAKEMURA, Associate Professor, Saga University, Japan
Discussant: Sumie SATO, Researcher, Kobe University, Japan

The Gap of Subjective Well-being and Divorce in a Married Couple:
A Comparative Study on Child Custody using Household Panel Data in Japan and Korea
Speaker: Risa HAGIWARA, Lecturer, Meikai University, Japan
Discussant: Sayaka SAKODA, Assistant Professor, Doshisha University, Japan

Is There a Wage Penalty for Skill Mismatch? : Evidence from PIAAC Data
Speaker: Keiko TAMADA, Professor, Fukuoka University, Japan
Discussant: Yasuhiro DOI, Associate Professor, Nagoya University, Japan

Session 7: Public Economics and Public Choice Room 5
Chair: Yujiro OIWA, Professor, Tokyo International University, Japan

Conscription and the Developing Countries
Speaker: Nguyen Dinh Tuan VUONG, Research Assistant, University of Maine, USA
David FLATH*, Professor, Faculty of Economics, Ritsumeikan University, Japan (USA)
Discussant: Satoshi OHIRA, Professor, Keio University, Japan

Political Success Theory in the Context of the Median Voter Theorem
Speaker: Katsuyoshi OKUI, Professor, Otemon Gakuin University, Japan
Discussant: Hideaki MURASE, Professor, Gakushuin University, Japan

Specific versus Ad Valorem Taxes in the Presence of Cost Difference and Quality Differences
Speaker: Wen-Jung LIANG*, Professor, National Dong Hwa University, Taiwan
Kuang-Cheng Andy WANG, Professor, Chang Gung University, Taiwan
Ping-Yao CHOU, Ph.D. Student, National Central University, Taiwan
Discussant: Tatsuma WADA, Associate Professor, Keio University, Japan

Session 9: Regional, Urban and Transportation Policy Room 6
Chair: Kunio KAMIYAMA, Professor, Josai University, Japan

Returns to Density of Regional Railroad Companies in Japan
Speaker: Tomohiro KITAMURA, Ph.D. Student, Kobe University, Japan
Discussant: Kazuyasu KAWASAKI, Professor, Toyo University, Japan
Japanese Universities and Local Food Movements: Current State and Issues
Speaker: Koji NAKAMURA, Ph.D. Student, Kwansei Gakuin University, Japan
Discussant: Kenji TOKUDA, Professor, Senshu University, Japan

Assessment of the Development Impact of Economic Zones in the Philippines
Speaker: Arianne Dela Rosa DUMAYAS, Research Associate, Chuo University, Japan (Philippines)
Discussant: Akira ERA, Associate Professor, Josai University, Japan

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<tr>
<th>Session 10 : Resource and Environmental Policy</th>
<th>Room 1</th>
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<td>Chair: Masahiro YABUTA, Professor, Chuo University, Japan</td>
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How Do Household Preferences for Energy Sources Affect their Electricity Saving Behavior and Purchase of Energy Saving Appliances in Japan: A Conjoint Analysis
Speaker: Shin KINOSHITA, Lecturer, Ryukoku University, Japan
Discussant: Masayuki SATO, Associate Professor, Kobe University, Japan

Alleviating the Voltage Control Problem in Low-voltage Systems Using Auction System
Speaker: Shin-ichi HANADA*, Associate Professor, Kanazawa Seiryo University, Japan
   Hiroyuki KIKUSATO, Ph.D. Student, Waseda University, Japan
   Yu FUJIMOTO, Associate Professor, Waseda University, Japan
   Yasuhiro HAYASHI, Professor, Waseda University, Japan
   Daiya ISOGAWA, Researcher, University of Tokyo, Japan
   Hiroshi OHASHI, Professor, University of Tokyo, Japan
   Shinya YOSHIZAWA, Assistant, Waseda University, Japan
Discussant: Makiko NAGAYA, Assistant Professor, Showa Women's University, Japan

Did the Energy Efficiency Improvement of Home Appliances Lead to the Reduction of Household Electricity Consumption? Experience from Japanese Top Runner Program
Speaker: Nozomu, INOUE*, Ph.D. Student, Aoyama Gakuin University, Japan
   Shigeru MATSUMOTO, Professor, Aoyama Gakuin University, Japan
Discussant: Akira KAWAMURA, Professor, Seinan Gakuin University, Japan
PLENARY SESSION 1  1ST DAY NOVEMBER 4TH 13:00-14:55  HALL

Theme: "Energy Reform and Economic Growth Policy"

Chair: Takashi YANAGAWA, Professor, Kobe University, Japan

The European Energy Market Liberalization: experiences, remaining challenges and new opportunities
Guest Speaker: Guido PEPERMANS, Professor, KU Leuven, Belgium
Discussant: Munenori NOMURA, Professor, Kwansei Gakuin University, Japan

Energy Reform in Japan for Economic Growth
Guest Speaker: Hisao KIBUNE, Professor, Nagoya Gakuin University, Japan
Discussant: Satoshi WATANABE, Associate Professor, Suzuka University, Japan

Panel Discussion: Chair, two speakers, and two discussants

PLENARY SESSION 2  1ST DAY NOVEMBER 4TH 15:05-17:00  HALL

Theme: "Politics and Economics of the TPP and Other Free Trade Agreements"

Chair & Coordinator: Yoshio SANO, Professor, Nagoya University, Japan

The Future of Free Trade Agreements: A Singapore Perspective
Guest Speaker: Xiaoping CHEN, Assistant Professor, Nanyang Technology University, Singapore

Non-US TPP Agreement: Motivation and Implications for Vietnam
Guest Speaker: Tien Ngoc DAO, Assistant Professor, Foreign Trade University, Vietnam

Discussant: Yuko ARAYAMA, Professor, Kyoto Sangyo University, Japan

Panel Discussion: Chair, two speakers, and a discussant
ARTS ATTRACTIONS OF OKINAWA  1ST DAY  NOVEMBER 4TH  
17:15-18:00  FOYER

WELCOME BANQUET  1ST DAY  NOVEMBER 4TH  18:00-20:00  FOYER

Welcome speech: Takashi YANAGAWA, President, the JEPA  
Hajime OHSHIRO, Chair of the Managing Committee of the JEPA2017  
President, University of Ryukyu

Welcome Speech for Next Year:  
Taro OZAWA, Chair of the Managing Committee of the JEPA2018  
Professor, Keio University

Short Speeches from Various Countries:
**REGULAR SESSION B  2ND DAY  NOVEMBER 5TH  9:00-11:00**

**Session 1: Theory of Economic Policy  Room 1**
Chair: Kentaro TACHI, Professor, Komazawa University, Japan

*A Model of the Digital Divide Index: Revised*
Speaker: Yasumi MATSUMOTO, Professor, Waseda University, Japan
Discussant: Mitsuhiko SATAKE, Professor, Doshisha University, Japan

*Pre-order Extension Theory*
Speaker: Dan QIN, Associate Professor, Tohoku University, Japan (China)
Discussant: Kohei KAMAGA, Associate Professor, Sophia University, Japan

*Corruption in a Repeated Psychological Game with Imperfect Monitoring*
Speaker: Masakazu FUKUZUMI, Associate Professor, University of Tsukuba, Japan
Discussant: Toshikazu KAWAKAMI, Professor, Doshisha University, Japan

**Session 2: Public Finance and Fiscal Policy  Room 2**
Chair: Hiroo HARADA, Professor, Senshu University, Japan

*Uncertainty about Secession and Tax Revenues from Natural Resources*
Speaker: Tadahisa OHNO, Associate Professor, Kumamoto University, Japan
Discussant: Fumio YOSHINO, Professor, Takushoku University, Japan

*Decomposition Approach on Deviations of Redistributive Effects of Taxes and Social Insurance Premiums*
Speaker: Taro OHNO*, Associate Professor, Shinshu University, Japan
  Takahiro KODAMA, Former Researcher, Policy Research Institute, Ministry of Finance, Japan
  Ryutaro MATSUMOTO, Researcher, Policy Research Institute, Ministry of Finance, Japan
Discussant: Masao TSURI, Professor, Okayama University, Japan

*Feldstein’s Surprising Result, Consumption Tax and Altruistic Bequest Motive*
Speaker: Mizuki NAKAMA, Professor, Yamaguchi University, Japan
Discussant: Yoshito FUNASHIMA, Associate Professor, Tohoku Gakuin University, Japan
Session 3B: Monetary and Financial Policy

Chair: Takao IIDA, Professor, Sapporo University, Japan

Farmers’ Nominal Income Targeting versus Farm Price Level Targeting
Speaker: Meng-Yi TAI*, Associate Professor, Fo Guang University, Taiwan
Shih-Wen HU, Professor, Feng Chia University, Taiwan
Discussant: Taizo MOTONISHI, Professor, Kansai University, Japan

Do Low Interest Rates Stimulate Japanese House Prices?
Speaker: Hiroshi ISHIJIMA*, Professor, Chuo University, Japan
Akira MAEDA, Professor, University of Tokyo, Japan
Discussant: Keiichi SHIMA, Professor, Mie University, Japan

The Impact of Japanese Firms’ Stockpiled Cash on Their Investment-Cash Flow Sensitivities
Speaker: Ryusuke OISHI, Assistant Professor, Meikai University, Japan
Discussant: Akira TERAI, Professor, Kyoto Sangyo University, Japan.

Session 4B: Growth, Development and Population Policy

Chair: Kunio SAKAI, Professor, Aichi Gakuin University, Japan

(In)Determinacy, Bargaining, and R&D Policies in an Economy with Endogenous Technological Change
Speaker: Chung-Hui LAI*, Assistant Professor, Feng Chia University, Taiwan
Vey WANG, Professor, Feng Chia University, Taiwan
Shih-Wen HU, Professor, Feng Chia University, Taiwan
Discussant: Yasunori OHUCHIDA, Professor, Hiroshima University, Japan

Structural Change in Production Technology and Market Exit of Vietnamese Manufacturing Firms under Market Liberalization
Speaker: Tadashi SONODA*, Professor, Nagoya University, Japan
Lien Thi Bich VU, Associate Professor, Nagoya University of Economics, Japan (Vietnam)
Discussant: Masaru ICHIHASHI, Professor, Hiroshima University, Japan

Effects of Research and Development Investment on Japanese GDP Under a Depopulation: Application of Dynamic CGE Model with Endogenous Growth Mechanism
Speaker: Yoji KUNIMITSU, Chief Researcher, National Agriculture and Research Organization, Japan
Discussant: Masami SAITO, Lecturer, Meiji University, Japan
**Session 8 : Welfare and Social Security Policy**

**Chair:** Shinsuke NAKAMURA, Professor, Keio University, Japan

**Elderly Care and Informal Family Care**

Speaker: Masaya YASUOKA*, Professor, Kwansei Gakuin University, Japan  
Atsushi MIYAKE, Associate Professor, Kobe Gakuin University, Japan  
Discussant: Tetsuhiko IZUMI, Professor, Kaetsu University, Japan

**Child Poverty in Japan Using Japanese Longitudinal Data**

Speaker: Wataru KUREISHI*, Senior Researcher, National Inst. of Population and Social Security, Japan  
Midori WAKABAYASHI, Associate Professor, Tohoku University, Japan  
Discussant: Haruhiko SATO, Professor, Heisei International University, Japan

**Birth Order, Gender, and the Parental Investment Gap among Children**

Speaker: Kei SAKATA, Professor, Ritsumeikan University, Japan  
Colin MCKENZIE*, Professor, Keio University, Japan (Australia)  
Wataru KUREISHI, Senior Researcher, National Inst. of Population and Social Security, Japan  
Midori WAKABAYASHI, Associate professor, Tohoku University, Japan  
Discussant: Yasuhiro TSUKAHARA, Professor, Meiji University, Japan

**Session 9B: Regional, Urban and Transportation Policy**

**Chair:** Shun-ichi MAEKAWA, Professor, Sugiyama Jogakuen University, Japan

**A Demand Side Analysis of the Car Market after The Great East Japan Earthquake and Tsunami of 2011: A Content Analysis of Facebook Fan Pages**

Speaker: Yuya SHIBUYA*, Ph.D. Student, University of Tokyo, Japan  
Hideyuki TANAKA, Professor, University of Tokyo, Japan  
Discussant: Hirokuni IIJIMA, Professor, Chuo University, Japan

**Transportation Sector and the Role of ICT for Sustainable Smart Cities in Asia**

Speaker: Kana MOROGA*, Assistant Professor, Kyushu University, Japan  
Akiya NAGATA, Professor, Kyushu University, Japan  
Discussant: Toshiharu ISHIKAWA, Professor, Chuo University, Japan

**A Review of Economic Impacts of Tourism: Touring Multiplier Modelling**

Speaker: Toru NAGAHARA, Associate Professor, Shibaura Institute of Technology, Japan  
Discussant: Takahiro TSUGE, Associate Professor, Konan University, Japan
Session 4C: Growth, Development and Population Policy

Chair: Yuko ARAYAMA, Professor, Kyoto Sangyo University, Japan

Political Instability and Economic Growth in Africa
Speaker: Gadong Toma DALYOP, Ph.D. Student, Kobe University, Japan (Nigeria)
Discussant: Daisaku GOTO, Associate Professor, Hiroshima University, Japan

Optimal Population Growth in an Aging European Society
Speaker: Tatsuyoshi MIYAKOSHI*, Professor, Hosei University, Japan
Akira SHIMADA, Professor, Nagasaki University, Japan
Discussant: Nozomu ABE, Professor, Meiji Gakuin University, Japan

The Impact of Electricity on School Enrollment in Bangladesh: A Propensity Score Matching Analysis
Speaker: Mohammad Jahangir ALAM*, Ph.D. Student, Hiroshima University, Japan (Bangladesh)
Shinji KANEKO, Professor, Hiroshima University, Japan
Daisaku GOTO, Associate Professor, Hiroshima University, Japan
Discussant: Terukazu SURUGA, Professor, Okayama Shoka University, Japan

Session 5B: Industrial Organization and Structural Policy

Chair: Yoshihiko AKASHI, Professor, Osaka University of Commerce, Japan

Lost Profits and Unjust Enrichment as Patent Infringement Damages
Speaker: Tadanobu TANNO*, Professor, Takushoku University, Japan
Yoshihito YASAKI, Associate Professor, Kogakuin University, Japan
Discussant: Satoru TANAKA, Professor, Kobe City University of Foreign Studies, Japan

Optimal Stopping Game of Multiple Firms with Investment Spillover Effect
Speaker: Akira MAEDA, Professor, The University of Tokyo, Japan
Discussant: Tomomichi MIZUNO, Associate Professor, Kobe University, Japan

A Decade After the Birth of iPhone®:
How Does “Smartphone” Change Mobile Telecom Market and its Policy?
Speaker: Kazuma KOBAYASHI, Lecturer, ChuoGakuin University, Japan
Discussant: Yumiko MORI, Professor, Tokai University, Japan
Session 6B: Labor Economics and Policy  Room 3
Chair: Jun-ichi, GOTO, Professor Emeritus, Kobe University, Japan

Speaker: Kayo NOZAKI, Lecturer, Kochi University, Japan
Discussant: Ryosuke NAKAMURA, Lecturer, Fukuoka University, Japan

To Stay or Leave? Migration Decisions of Foreign Students in Japan
Speaker: Yang LIU, Fellow, Research Institute of Economy, Trade, and Industry, Japan (China)
Discussant: Yuta NAITO, Associate Professor, Otemon Gakuin University, Japan

Reward for Nursing-Care Facilities and Wages of Care-Worker:
Evidence from Regional System Reform in Japan
Speaker: Toru KOBAYASHI, Lecturer, Takasaki City University of Economics, Japan
Discussant: Masahiro YABUTA, Professor, Chuo University, Japan

Session 7B: Public Economics and Public Choice  Room 4
Chair: Taro OZAWA, Professor, Keio University, Japan

Public Investment and Stock Return: The Case of Japan
Speaker: Masafumi KOZUKA*, Professor, University of Marketing and Distribution Sciences, Japan
Tomomi MIYAZAKI, Associate Professor, Kobe University, Japan
Kazuki HIRAGA, Associate Professor, Tokai University, Japan
Discussant: Sio ANDO, Assistant Professor, Meiji University, Japan

Regional Growth and Fiscal Decentralization: a Case of Indonesia
Speaker: Matondang Elsa SIBURIAN, Ph.D. Student, Waseda University, Japan (Indonesia)
Discussant: Shuichi OKADA, Chief, Nishinomiya City Office, Japan

Government Aid and Demand on New Medical Devices: a Case of Type 1 Diabetes in Japan
Speaker: Masaoki TAMURA*, Assistant Professor, Nagoya University of Business and Commerce, Japan
Sayaka SAKODA, Assistant Professor, Doshisha University, Japan
Naohiko WAKUTSU, Assistant Professor, Nagoya City University, Japan
Discussant: Yoji TANIGUCHI, Professor, Chuo University, Japan

Session 9C: Regional, Urban and Transportation Policy  Room 5
Chair: Shinobu ITO, Professor, Meijo University, Japan

Japanese Special Economic Zone System:
The Attempt of the Wine Special Ward of Hokkaido
Speaker: Kanae MUSHA, Associate Professor, Sapporo University, Japan
Discussant: Toshio UEMURA, Professor, Asia University, Japan

An Empirical Investigation of Tourism Demand Variability:
The Gini Index and Entropy Measure Approach
Speaker: Kazuhiko NAKAHIRA*, Associate Professor, Meikai University, Japan
Masahiro YABUTA, Professor, Chuo University, Japan
Discussant: Koichi EBOSHI, Professor, Fukuoka University, Japan

Improving the Allocative Efficiency of Foreign Direct Investment to Address Regional Growth Gaps through International Investment Agreements and Law:
Analysis of Panel Data from the Provinces of the Republic of Korea
Speaker: Soo-hyun LEE*, Research Associate, The Asan Institute for Policy Studies, Korea
Geonhee HAM, Research Associate, The Asan Institute for Policy Studies, Korea
Discussant: Reiko MURAKAMI, Associate Professor, Kinki University, Japan

Session 10B: Resource and Environmental Policy Room 6
Chair: Munenori NOMURA, Professor, Kwansei Gakuin University, Japan

Information Leverage:
Adoption of Clean Cooking Fuel and Diffusion of Cooking Appliances in Bhutan
Speaker: Ngawang DENDUP*, Ph.D. Student, Waseda University, Japan (Bhutan)
Toshihide ARIMURA, Professor, Waseda University, Japan
Discussant: Kazuki TAKETOSHI, Professor, Ryukoku University, Japan

Primary and Secondary Materials Demands in Nonferrous Metal Industries
Speaker: Kazuka NAMBU, Associate Professor, Fukushima University, Japan
Discussant: Mitsutsugu HAMAMOTO, Professor, Dokkyo University, Japan

Session 11: International Economic Policy Room 7
Chair: Haruo HORAGUCHI, Professor, Hosei University, Japan

Measuring the Potential Economic Impact of a Japan: US Free Trade Agreement: Can It Enable the US to Eliminate Its Trade Deficit in Goods with Japan?
Speaker: Shun HASEGAWA*, Graduate Student, Hokkaido University, Japan
Hirokazu AKAHORI, Associate Professor, Akita Prefectural University, Japan
The Impact of Crude Oil Price Fall on Financial Markets of Advanced East Asian Countries: Evidence from MGARCH-DCC and CCF Approaches
Speaker: Mirzosaid SULTONOV, Associate Professor, Tohoku University of Community Service and Science, Japan (Tajikistan)
Discussant: Yukihiro IIDA, Professor, Nishogakusha University, Japan

Effect of Visa Policy on the Inbound Tourism Demand in Japan
Speaker: Tomoya MORI*, Lecturer, Yamaguchi University, Japan
Masahiro YABUTA, Professor, Chuo University, Japan
Discussant: Takanori IDA, Professor, The Prefectural University of Kumamoto, Japan

REGULAR SESSION D 2ND DAY NOVEMBER 5TH 14:10-16:10

Session 2B: Public Finance and Fiscal Policy Room 1
Chair: Akira YOKOYAMA, Professor, Chuo University, Japan

Consideration of Keys to Solving Problems in the Long-term Fiscal Policies with an Experimental Approach
Speaker: Toshiaki HIROMITSU, Visiting Scholar, Ministry of Finance, Japan
Discussant: Akihiro KAWASE, Associate Professor, Toyo University, Japan

Budgetary Institutions with or Without Coalition Government: Political Economy of Parliamentary Democracies
Speaker: Makoto NAKANISHI, Professor, Saga University, Japan
Discussant: Yirui XU, Associate Professor, Senshu University, Japan (China)

A Dynamic Multiplier Process with Delay in Tax Collection
Speaker: Akio MATSUMOTO*, Professor, Chuo University, Japan,
Ferenc SZIDAROVSKYSZKYS, Professor, University of Pecs, Hungary
Hiroyuki YOSHIDA, Professor, Nihon University, Japan
Discussant: Kazuyuki ISHIDA, Professor, Tokushima University, Japan
Session 3C: Monetary and Financial Policy
Room 2
Chair: Naoki MATSUMOTO, Professor, Matsuyama University, Japan

An Empirical Examination of the Research Policy Pursued by Major Central Banks in the Decades Before the 2008 Financial Crisis
Speaker: Cheng CHENG, Visiting Fellow, Association for Research on Banking and the Economy, United Kingdom
Richard A. WERNER*, Professor, University of Southampton, United Kingdom
Discussant: Takanari SERIZAWA, Associate Professor, Shukutoku University, Japan

Evidence on the Accountability of the Central Bank and the Effectiveness of ‘Quantitative Easing’
Speaker: Konstantinos VOUTSINAS*, Director, Local First Community Interest Company, United Kingdom
Richard A. WERNER, Professor, University of Southampton, United Kingdom
Discussant: Masaaki KATO, Professor, Daitobunka University, Japan

Session 4D: Growth, Development and Population Policy
Room 3
Chair: Xingyuan ZHANG, Professor, Okayama University Japan (China)

Encouraging the “5th Industrial Revolution” - The Spread of Economic Development into Space – Can Overcome the Deceleration in the World Economy Caused by the “4th Industrial Revolution”
Speaker: Patrick COLLINS*, Professor, Azabu University, Japan (United Kingdom)
Makoto ARAI, Chief Researcher, Dentsu Inc., Japan
Discussant: Keiichiro SUENAGA, Professor, Meiji University, Japan

The Determinants of Housing Price variations in Urban China: Evidence from 4 Chinese First-tier Cities
Speaker: Di WU, Ph.D. Student, Doshisha University, JAPAN (China)
Discussant: Keiko HIRONO, Professor, Nihon University, Japan

Session 5C: Industrial Organization and Structural Policy
Room 4
Chair: Yukio MIYATA, Professor, Kwansei Gakuin University, Japan

Estimating the Price Elasticity of Electricity Demand in Japanese Manufacturing Industry
Speaker: Yasunobu WAKASHIRO, Ph.D. Student, Kobe University, Japan
Discussant: Teizo ANAYAMA, Administrative Assistant to CNO, Tokyo Electric Power Company Holdings, Inc., Japan
A Study on Patent Citation Network: The Case of Photovoltaic
Speaker: Jong-Rong CHEN*, Professor, National Central University, Taiwan
Li-Tzu YEH, Procurement Specialist, Kinpo Electronics, INC, Taiwan
Discussant: Tsuyoshi SHINOZAKI, Associate Professor, Tohoku Gakuin University, Japan

Product Variety and Counterfeiting in Primary Markets:
General Equilibrium Implications and Enforcement Policy
Speaker: Toshihiro ATSUMI, Associate Professor, Meiji Gakuin University, Japan
Discussant: Norihiro KASUGA, Associate Professor, Konan University, Japan

**Session 6C: Labor Economics and Policy** Room 5
Chair: Naoki MITANI, Professor, Okayama Shoka University, Japan

The Influence of Unions on Wages in Japan: Taking into Account Factors Related to Corporate Governance
Speaker: Hisashi OKAMOTO*, Associate Professor, Kobe Gakuin University, Japan
Tsukasa MATSUURA, Associate Professor, Chuo University, Japan
Discussant: Yasuko HINOKI, Associate Professor, Osaka International University, Japan

Effects of Public Works on Private Employment after a Natural Disaster:
A Case in the Stricken Area of the Great East Japan Earthquake
Speaker: Keigo KAMEDA*, Professor, Kwansei Gakuin University, Japan
Hiroyoshi MIWA, Professor, Kwansei Gakuin University, Japan
Jun-ichi NAGAMINE, Professor, Kwansei Gakuin University, Japan
Discussant: Yoshiyuki TANAKA, Lecturer, Kobe University, Japan

Effects of Trade Liberalization on Gender Wage Gap:
Evidences from Panel Data of the Indian Manufacturing Sector
Speaker: Manabu FURUTA*, Academic Researcher, Kobe University, Japan
Pradir BHATTACHARYA, Associate Professor, Heriot-Watt University, United Kingdom
Takahiro SATO, Professor, Kobe University, Japan
Discussant: Tomokazu NOMURA, Associate Professor, Aichi Gakuin University, Japan

**Session 8B: Welfare and Social Security Policy** Room 6
Chair: Mazuru NAKAMURA, Professor, Aoyama Gakuin University, Japan

Formulation of Capability Approach Considering Individual Utilization Ability
Speaker: Huilin WANG, Ph.D. Student, Hitotsubashi University, Japan (China)
Discussant: Kazuhiro YAGUCHI, Professor, Keiai University, Japan
Reducing Pharmaceutical Reimbursement Price Risk to Lower National Health Expenditures without Lowering R&D Incentives:
Numerical Simulation and Questionnaire Survey
Speaker: Hiroshi NAKAMURA, Professor, Keio University, Japan
Naohiko WAKUTSU*, Assistant Professor, Nagoya City University, Japan
Discussant: Kaoru OKAMURA, Associate Professor, Kumamoto Gakuen University

Capability Sets of Patients:
Empirical Estimation and Fluctuating Factors in Hospitalized and Home Patients
Speaker: Hideyuki KOBAYASHI, JSPS Research Fellow PD, Keio University, Japan
Discussant: Katsuyoshi NAKAZAWA, Professor, Toyo University, Japan

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<td>Chair: Charles PARK, Professor, Kumamoto Gakuen University, Japan (Korea)</td>
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The Direct Effect of Exchange Rate Volatility on Inflation: Theory and Evidence
Speaker: Sadettin Haluk ÇITÇI*, Assistant Professor, Gebze Technical University and Sabancı University, Turkey
Hüseyin KAYA, Associate Professor, Medeniyet University, Turkey
Discussant: Atsuyuki KATO, Associate Professor, Kanazawa University, Japan

Scale of Economy and Currency Crisis
Speaker: Etsusaku SHIMADA, Ph.D. Student, Kobe University, Japan
Discussant: Kazuki HIRAGA, Associate Professor, Tokai University, Japan

Note: The mark * right after the name shows that the person is the speaker.
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The IJEPS is an official refereed-journal of the Japan Economic Policy Association (JEPA). It is web-based and is published once a year on the JEPA website. There will be no hard copies available. See the following webpage: http://en.jepa.jp/ijeps/

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The length of the paper is expected to be around 6,000 to 8,000 words including all formulae, references, tables and figures. Microsoft Word and the doc/docx file form must be used. Do not submit in the pdf file form. Font should be Times New Roman, and font size 11 point. JEPA conference’s full paper template is recommended to use.

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