

## More Chances for Policy Proposals Scene Livens up *DAILY NIKKEI, 8<sup>th</sup> April 2002*

"A huge Project". Unusual for the economic circle of Japan, a large-scale project that directly links to actual economic issues and policy recommendations sprang into action.

A symposium on "MPs' Initiative on Reforming Pensions: Lessons from the Recent Swedish Experience" was held in Tokyo, organized by the Project on Intergenerational Equity, directed by Prof. N. Takayama (Hitotsubashi Univ.). PIE is a 5-year research project with 90 participating researchers from various universities. PIE analyses not only pensions but various intergenerational conflicts including global warming. At the symposium, Mr. Könberg, former Minister of Health and Welfare of Sweden gave a keynote speech, and many Japanese Members of Parliaments vigorously participated.

PIE is funded by a grant from the Ministry of Education, Culture, Sports, Science and Technology. Only 10-20% of this grant goes to researches in social sciences and the humanities area. None went to a project in economics during the 1990s. Prof. Takayama comments: "Our research results will be actively transmitted world-wide. Japan which faces the rapid population aging/decline is an important research subject, and should be of more academic attention."

The deflation of the Japanese economy has increased hopes for economics. Economics is the only area in which Japan has not received Nobel Prize, but perhaps a new bud for a globally accomplishing research has started to sprout.

### DP Series

82. Bossert, W., Sprumont, Y., and Suzumura, K., "Consistent Rationalizability," April 2002.

83. Battle, K., "Sustaining Public Pensions in Canada: a Tale of Two Reforms," April 2002.

84. Kitamura, Y., "Economics of Marriage," April 2002. (\*)

85. Aiba, T., and Saijo, T., "The Kyoto Protocol and Global Environmental Strategies of the EU, the U.S. and Japan: A Perspective from Japan," April 2002.

86. Hizen, Y., Kusakawa, T., Niizawa, H., and Saijo, T., "Two Patterns of Price Dynamics were Observed in Greenhouse Gases Emissions Trading Experiments: An Application of Point Equilibrium," April 2002.

87. Kusakawa, T., and Saijo, T., "Emissions Trading Experiments: Investment Uncertainty and Liability," April 2002.

88. Donkar, E., "Prospects for the Future of the Old-Age, Survivors, and Disability Insurance Programs in the United States of America," April 2002.

89. Takayama, N., "Pension Programs in Canada," April 2002.

90. Asako, K., Kawanishi, S., and Ono, T., "Exhaustible Resource, Environment, and Sustainable Growth," May

2002. (\*)

91. Takayama, N., "Taste of Pie: What Matter in Japanese Public Pensions?," May 2002.

92. Takayama, N., "Never-ending Reforms of Social Security in Japan," May 2002.

93. Takayama, N., "Recent Debates and Reforms of Pensions in the World," May 2002. (\*)

### Proceedings Series

4. *Aging and International Capital Flows*, International Conference on Aging and International Capital Flows, 14 March 2002 (released May 2002).

### Reprint Series

7. Hizen, Y. & Saijo, T., "Designing GHG Emissions Trading Institutions in the Kyoto Protocol: An Experimental Approach," *Environmental Modelling & Software*, 16, pp.533-543, 2001.

8. Hizen, Y. & Saijo, T., "Price Disclosure, Marginal Abatement Cost Information and Market Power in a Bilateral GHG Emissions Trading Experiment," *Experimental Business Research*, pp.231-246, 2002.

9. Suzumura, K., "On the Welfare Economics of Intergenerational Equity," *Economic Review*, 53(3), pp.193-203, July 2002. (\*)

10. Iguchi, Y., Nishimura, T., Fujino, A. & Shiho, K., "Towards Coordination of Inter-generational Interests in the Field of Employment," *Economic Review*, 53(3), pp.204-212, July 2002. (\*)

11. Tanaka, A., "Political Trust and Generational Difference - Changes in Political System Support -," *Economic Review*, 53(3), pp.213-225, July 2002. (\*)

12. Tokita, T., Hosoya, K., Hayashi, Y. & Kumamoto, H., "A Claim Data Analysis of Medical Fee Revision," *Economic Review*, 53(3), pp.226-235, July 2002. (\*)

13. Asako, K., Kawanishi, S. & Ono, T., "Exhaustible Resources, the Environment, and Sustainable Growth," *Economic Review*, 53(3), pp.236-246, July 2002. (\*)

14. Kuboniwa, M. & Tabata, S., "Russia's Demographic and Pension Crises in the 1990s: A Preliminary Observation on Intergenerational Equity Problems in Transition Countries," *Economic Review*, 53(3), pp.247-267, July 2002. (\*)

15. Takayama, N., "Recent Pension Debates and World-wide Pension Trends," *Economic Review*, 53(3), pp.268-284, July 2002. (\*)

\*a paper in Japanese

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