

INSTITUTE OF ECONOMIC RESEARCH

HITOTSUBASHI UNIVERSITY

2022



IER





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1 Message from the Director

The Institute of Economic Research (IER) is an organization established on April 1, 1940, as the Institute of East Asian Economic Research of the Tokyo University of Commerce. After World War II, it was reorganized as the Institute of Economic Research attached to Hitotsubashi University in 1949, with the statutory objective of conducting comprehensive research on Japanese and world economies. Since then, the IER has generated numerous outstanding research results through the development of databases as well as advanced theoretical/empirical analysis and policy research linked to statistical data, earning a high recognition among research community in Japan and around the world. One of its achievements of particular note is the compilation of long-term statistics that could be described as the intellectual legacy of the field of economics as a whole. This includes the Long-Term Economic Statistics Series (LTES) of Japan, published in 14 volumes during the 1960s-1980s, and its successor, the Asian Historical Statistics Series (planned to make up 12 volumes in total), which has been published since 1998.

To strengthen its research functions, in 2015 the IER reorganized its research structure into the following five sections: the Research Division of Theories in Economics and Statistics, the Research Division of Economic Measurement and Statistics, the Research Division of Comparative and World Economics, the Research Division of Economic Institutions and Policy, and the Research Division of Frontier Sciences in Economics. It also currently operates four affiliated facilities, the Research Centre for Information and Statistics of Social Science, the Center for Economic Institutions, the Center for Intergenerational Studies, and the Research Center for Economic and Social Risks. Furthermore, the IER is distinguished from other faculties of Hitotsubashi University by its support structure, including the Faculty Support Office, the Office of Publications, the Large-Scale Data Archiving and Processing Section, and two library facilities comprising the Institute's Archives as well as the Archives of the Research Centre for Information and Statistics of Social Science. Through this structure of the five research sections, four affiliated research facilities, and five support offices/section/archives, the IER advances its research activities.

In fiscal 2010, the IER was recognized as a Center for Empirical Analysis on Japanese and Global Economy under the Ministry of Education, Culture, Sports, Science and Technology's Joint Usage and Research Center Program. The recognition was renewed in 2021 for additional six years 2022-27, after we received the highest evaluation "S" by the Ministry for activities conducted during 2016-21. As such a center, the IER has made available for use by domestic and international researchers a wide range of statistics through initiatives including provision of microeconomic data from government statistics, and through joint research project programs that are adopted through calls for applications open to all researchers regardless of their national affiliation. The majority of such projects are currently led by researchers based abroad. In fiscal 2018, the IER was also selected for the Japan Society for the Promotion of Science (JSPS) program "Constructing Data Infrastructure for the Humanities and Social Sciences." Besides these initiatives, individual IER faculty members have received numerous research grants, especially those of Grants-in-Aid for Scientific Research from the JSPS. Utilizing opportunities that were made available through these joint research activities, the IER has become one of the international bases for collaborative research in applied economics.

From these collaborative research projects, individual IER faculty members have published numerous papers in internationally-recognized refereed journals. The research outcomes have been published in research books in English and in Japanese journals and books as well. Furthermore, the IER has three unique means of publication of its own: hardcover books in English known as the *Economic Research Series*, books in Japanese known as *Keizai Kenkyu Soshu*, and the journal in Japanese titled *Keizai Kenkyu (The Economic Review)*, which publishes refereed articles submitted by both outsiders and the IER faculty members. Our current plan is to convert *Keizai Kenkyu* into an open-access online journal, which will be published twice a year at the Institute's website starting in October 2023, to deliver our research outputs to a wider readership. In addition to these three publication means, the IER edits *Hitotsubashi Journal of Economics*, a general-interest journal in English that publishes high-quality and innovative research in all disciplines of economics,

jointly with Hitotsubashi University's Faculty of Economics. These publications have established reputations for high quality among academics and policy makers. Currently, Hitotsubashi University is implementing its fourth Medium-Term Plan (2022-27), which calls for generating high levels of world-leading research results to contribute to the sustainable development of global society, and establishing a solid foundation for academic information and swiftly publishing research results both in Japan and worldwide. The IER is leading Hitotsubashi University regarding these objectives.

To further enhance the IER tradition, we plan to focus on the following activities in the near future. First, we will promote the accumulation, publication, and use of a broad range of statistical data by adding Big Data such as high-frequency data from asset markets and point-of-sale (POS) data to government statistics and historical data. Second, we will generate even more research results based on such data. One of the outlets is internationally-recognized, peer-reviewed journals in English written by IER faculty members. We will attempt to increase the absolute number of such articles. Other outlets include policy briefs and recommendations. Recently, there has been a global shift towards "evidence-based policy making" (EBPM). The shift toward EBPM is affecting the Government of Japan as well. As empirical analysis has been one of the IER's strengths traditionally, we would like to contribute to society in this regard in order to meet high expectations. Third, through diligent research cooperation and personnel exchange, we will strengthen networking with other research organizations in universities both in Japan and abroad, government and public-sector institutions, and private-sector research institutions. For example with respect to public-sector institutions, the IER has concluded research exchange agreements with the Economic and Social Research Institute of the Cabinet Office, the Institute for Monetary and Economic Studies of the Bank of Japan, the National Institute of Population and Social Security Research, the Research Institute of Economy, Trade and Industry, the Policy Research Institute of the Ministry of Finance, and the JETRO Institute of Developing Economies. We plan to enhance these efforts, advance research reflecting policy needs, strengthen the influence of research on policy, and develop human resources equipped with

even more advanced skills for statistical analysis. We would appreciate much your guidance and support regarding these activities of the IER.



Takashi Kurosaki

Director,
Institute of Economic
Research
Hitotsubashi University

2 Research Activities

Joint Usage/Research Center: Center for Empirical Analysis on Japanese and Global Economy

History of the Institute of Economic Research as a hub for Japanese and Asian statistical data construction, and for international collaborative research

The Institute of Economic Research, Hitotsubashi University, has historically fulfilled a role as a collaborative research center involved in the construction and use of databases of Japanese economic statistics. The Institute's contributions to the collection and preparation of statistics and the construction of databases are unparalleled, and include the publication of the series Japan's Long-Term Economic Statistics (LTES) and the calculation and production of statistics for the Asian Historical Statistics (ASHSTAT) project. Since the latter half of the 1990s, we have also been heavily involved in promoting large-scale joint research projects with active participation by domestic and international researchers, something that had previously been unusual in the field of economics.

The Institute as a Joint Usage/Research Center

Against this background, the Institute was accredited in June 2009 by the Ministry of Education, Culture, Sports, Science and Technology (MEXT) as a Joint Usage/Research Center. This recognition as an international center of advanced empirical analysis related to the Japanese and global economies allows us to build on our achievements by developing our data archive and statistical analysis methods and by aiming for further growth.

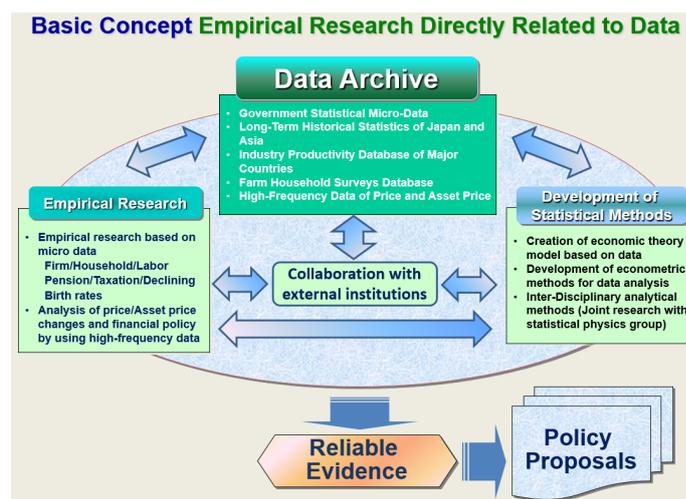
Our Joint Usage activities include the development and enhancement of the environment for the use of government statistical microdata; we implement this in close collaboration and cooperation with the National Statistics Center via our affiliated Research Centre

for Information and Statistics of Social Sciences, with the aim of building Japan's first government statistical microdata center. We provide both domestic and foreign researchers with easy access to anonymized government statistical data and promote the proper use of anonymized data in Japan. In 2018, we took on the Program for Constructing Data Infrastructure for the Humanities and Social Sciences for the Japan Society for the Promotion of Science (JSPS); this move allowed us to step up our efforts to promote access to Japanese statistics from abroad, by such means as consolidating and providing meta-information on government statistics and converting them into English. At the same time, we aim to contribute to the development of empirical analysis using micro data in Japan by making this development universal and technically simpler to carry out. We aim to achieve this by regularly communicating to relevant institutions the demands and wishes of the research community regarding methods for providing anonymized data.

Our Joint Research activities involve the promotion of institutional and policy research that is based on quantitative analysis and builds on i) outcomes of large-scale research projects such as "Service Sector Productivity in Japan: Determinants and Policies (SSPJ)" [Grant-in-Aid for Scientific Research (S)] and ii) the projects promoting humanities and social sciences data infrastructure. For details of the results of our joint research activities to date, please see the following web page:

<https://www.ier.hit-u.ac.jp/kyodo-riyou/English/works/index.html>

Some of these joint research projects have already led to the development of larger joint research projects and the acquisition of substantial research findings.



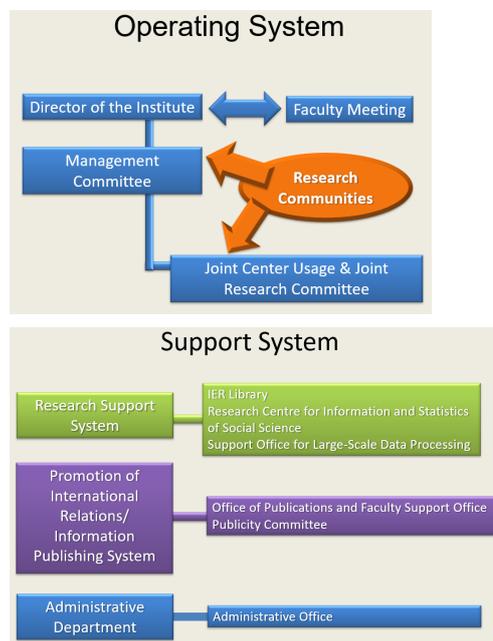
Further development of Joint Usage/Research Center projects by incorporating a wide range of opinions from within the research community

The Institute has close relationships with various external organizations and research groups by conducting joint research with them, we strive to keep abreast of the latest academic trends when running projects as a Joint Usage/Research Center, and to understand the opinions and hopes of the external research community with regard to the Institute. We have established two relevant formal committees: the Management Committee of the Center for Empirical Analysis on the Japanese and Global Economy, and the Committee on Joint Center Usage and Joint Research. The former deliberates on issues related to the overall management of the Center, and the latter on issues related to implementation, such as solicitation of proposals for Joint Usage/Research projects. The majority of the members of both committees are researchers from outside the Institute; this allows for broad exposure to the opinions and needs of the Japanese and international research communities, so that they can be reflected in our operations. (For a list of committee members, please see the "About the Institute" section of this directory.)

Furthermore, in FY2012, the Institute's performance as a Joint Usage/Research Center

was externally evaluated. In addition, an external evaluation of Joint Usage/Research Center projects within the Institute's wider activities was carried out in FY2016. Based on the various opinions and suggestions received in these evaluations, we intend to instigate bold reforms to improve the Institute and make it even more open to the international research community in the future.

The number of "Project Research" has steadily increased from five in FY2010, when the program started, to twenty-eight in FY2022; moreover, starting with the FY2019 application period, eligibility has been expanded to include programs in which doctoral students are the main researchers. Recently, about half of the projects promote collaborative research open to foreign researchers. These achievements were recognized in the interim evaluation conducted in FY2018 and the final evaluation in FY2021. Among the eight Joint Usage/Research Centers in the humanities and social sciences in Japan, we were selected as the only institution to receive the highest ranking of "S" in the interim evaluation, and as one of only two institutions to receive this S rating in the final evaluation. We were also re-accredited for the six-year period from April 1, 2022, to March 31, 2028. We will continue Joint Usage/Research activities with the intention of expanding the networks that are centered on the Institute.



Grant-in-Aid for Scientific Research (A)

Econometric Analysis of Risk of Asset Price Fluctuations and Business Cycles Using Big and High-frequency Data

- ◆ **Principal Investigator:** Toshiaki Watanabe (IER, Hitotsubashi Univ.)
- ◆ **Members:** Yasuhiro Omori (Univ. of Tokyo), Etsuro Shioji (Hitotsubashi Univ.), Mototugu Shintani (Univ. of Tokyo), Takashi Kano (Hitotsubashi Univ.), Yohei Yamamoto (Hitotsubashi Univ.), Ryo Jinnai (IER, Hitotsubashi Univ.), Masato Ubukata (Meijigakuin Univ.), Hiroshi Morita (Hosei Univ.), Jouchi Nakajima (IER, Hitotsubashi Univ.)
- ◆ **Term of Project:** FY2020-2023

This study will theoretically and empirically elucidate the interrelations between asset prices and business cycles, model changes in asset-price volatility and business cycles based on the results thereof, and develop estimation methods for this model. In modeling changes in asset-price volatility, it will not only improve on models of changes in daily volatility but also develop a model of changes in intraday volatility. In modeling business-cycle changes, in addition to adding to the explanatory variables ones representing the risk of fluctuations in asset prices, it will develop a quantitative model that reflects consideration for economic structural changes and large-scale shocks such as financial crises, earthquakes and COVID-19. Through doing so, it will both propose desirable monetary and fiscal policies that reflect consideration for financial risks and develop an early-warning indicator of economic downturns.

Declining Self-employment in Japan, Revisited

- ◆ **Principal Investigator:** Ryo Kambayashi (IER, Hitotsubashi Univ.)
- ◆ **Members:** Atsushi Ohyama (Hitotsubashi Univ.), Hiroshi Teruyama (Kyoto Univ.), Yuji Genda (Univ. of Tokyo)
- ◆ **Term of Project:** FY2019-2023

This study aims to consider the causes and effects of the decline of the self-employment sector in Japan in terms of its relationship to labor markets. First, it will (A) comprehensively document the actual conditions of the self-employed, based on previous studies and existing surveys. Our focuses of documentation are on the increase in non-regular employees as well as on the regional properties. As an additional aspect, we will analyze in detail the stagnation of independent entrepreneurial activity from the two perspectives of (B1) forms of organizational management and (B2) the roles of platforms. For (B1), it will employ a panel survey of new businesses conducted over three years, while for (B2) it will consider the impact of mediation on networking, considering networks of businesses formed through matching as organizations.

Research on the Causes and Consequences of Global Supply Chain Participation in Developing Countries

- ◆ **Principal Investigator:** Kensuke Teshima (IER, Hitotsubashi Univ.)
- ◆ **Members:** Yoichi Sugita (Hitotsubashi Univ.), Nyamdavaa Tsogsag (Hitotsubashi Univ.), Kentaro Nakajima (Hitotsubashi Univ.), Yusuke Kuroishi (Hitotsubashi Univ.), Mari Tanaka (IER, Hitotsubashi Univ.)
- ◆ **Term of Project:** FY2022-2025

This research analyzes (i) the factors that lead firms in developing countries to participate in global supply chains and (ii) the spillover effects of participation in global supply chains on local communities in developing countries. The objective of this study is to significantly advance the academic understanding of the causes and effects of participation in global supply chains for developing countries, and at the same time to promote understanding of the policy instruments for participation in global supply chains. With respect to (i), the objective is to quantify the benefits of firms' participation in global supply chains, as well as the various barriers to participation such as the risk of failure in timely delivery due to conflict, electricity shortage, etc. With respect to (ii), the objective is to examine new mechanisms through which global supply chains affect the environment, health and gender inequality in developing countries.

Fund for the Promotion of Joint International Research (Fostering Joint International Research (B))

The Russian State, Regions, and Corporate Society under the Economic Sanctions: Japan-Russia-US International Joint Research Project

- ◆ **Principal Investigator:** Ichiro Iwasaki (IER, Hitotsubashi Univ.)
- ◆ **Members:** Yuko Adachi (Sophia Univ.), Norio Horie (Toyama Univ.), Yoshisada Shida (Seinan Gakuin Univ.)
- ◆ **Term of Project:** FY2019-2023

This research project focuses on Russia, which is facing sanctions from the international community as a result of its political and military intervention in the Ukrainian civil war and the annexation of Crimea in 2014. The aim of this project is to assess the conditions in Russia with respect to the state, regions, and the business community facing prolonged international sanctions. We organized a Japan-U.S.-Russia joint research team. The ultimate goal of this project is to construct a new conceptual model of the Russian state, regions, and corporate society under these special circumstances. This will be achieved through the synthesis of research results obtained from a multilateral and empirical examination of the actual conditions of the Russian state, regions, government-enterprise relations, corporate society, and internal corporate organization and management behavior. We also investigated the effects of economic sanctions against Russia following its military invasion of Ukraine in 2022.

Project Under Contract to Develop and Enhance an Infrastructure for Sharing of Data at Institutions

Topic-Setting Program to Advance Cutting-Edge Humanities and Social Sciences Research (Constructing Data Infrastructure for the Humanities and Social Sciences)

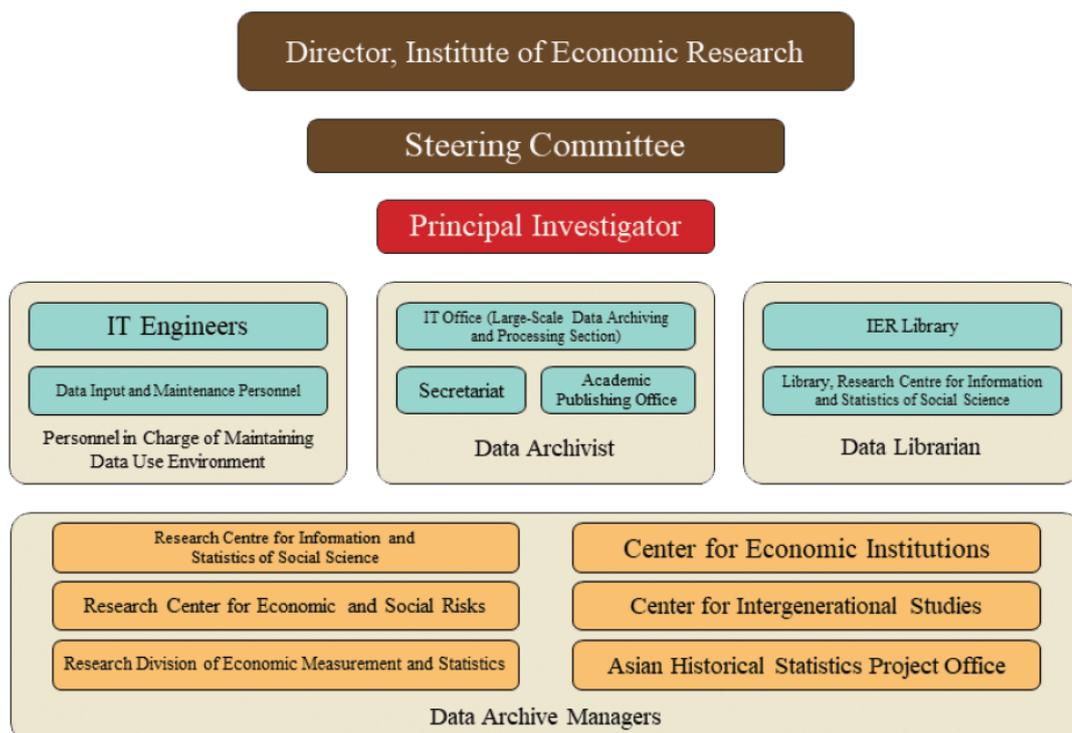
<https://d-infra.ier.hit-u.ac.jp/>

- ◆ **Principal Investigator:** Kyoji Fukao (IER, Hitotsubashi Univ.)
- ◆ **Members:** Masayuki Morikawa (IER, Hitotsubashi Univ.), Naohito Abe (IER, Hitotsubashi Univ.), Yutaka Arimoto (IER, Hitotsubashi Univ.), Hajime Ihara (IER, Hitotsubashi Univ.), Tomokazu Goda (IER, Hitotsubashi Univ.), Shuhei Bonkohara (IER, Hitotsubashi Univ.)
- ◆ **External Collaborators:** Yasuo Takatsuki (RIEB, Kobe Univ.)
- ◆ **Term of Project:** FY2018-2022

Overview

The "Program for Constructing Data Infrastructure for the Humanities and Social Sciences" is a project by the Japan Society for the Promotion of Science (JSPS) to prepare government statistics for use in academic research. The Institute of Economic Research of Hitotsubashi University was chosen as one of the centers to compile and prepare such data on behalf of the JSPS. The project started in October 2018 and is scheduled to run for 5 years.

The purpose of this project is to build a comprehensive framework for promoting the use of government statistical data as well as aggregate and processed statistics constructed from such data by researchers in Japan and abroad. This includes constructing databases from government statistics spanning a long period of time, preparing metadata such as information on surveys, compiling aggregate data and processed statistics from government statistical surveys (custom-made aggregate statistics, historical statistics, a database on industrial structure, databases for international comparisons, etc.), as well as translating the statistics into English, making them available in Japan and abroad, improving the availability of microdata, and so forth.



Service Sector Productivity in Japan: Determinants and Policies (SSPJ) (Research Outcome)

<https://sspj.ier.hit-u.ac.jp/English/>

"Service Sector Productivity in Japan: Determinants and Policy" is an ambitious research project at the Institute of Economic Research, Hitotsubashi University that aims to drastically improve the measurement of real service sector output and productivity to develop a new approach to the study of service sector activity. The project seeks to make a substantial contribution to global research on the measurement of, and policies to raise, service sector productivity.

◆ **Principal Investigator:** Kyoji Fukao (IER, Hitotsubashi Univ.)

◆ **Members:** Tsutomu Miyagawa (Gakushuin Univ.), Daiji Kawaguchi (Univ. of Tokyo), Naohito Abe (IER, Hitotsubashi Univ.), Takashi Oshio (IER, Hitotsubashi Univ.), Shigeru Sugihara (Nihon Univ.), Masayuki Morikawa (IER, Hitotsubashi Univ. / RIETI), Tomohiko Inui (Gakushuin Univ.), Osamu Saito (Hitotsubashi Univ.), Emiko Usui (IER, Hitotsubashi Univ.), Hyeog Ug Kwon (Nihon Univ.), Kentaro Nakajima (Hitotsubashi Univ.), Makiko Nakamuro (Keio Univ.), Miho Takizawa (Gakushuin Univ.), Miki Kohara (Osaka Univ.), Daisuke Miyakawa (Hitotsubashi Univ.), Hideo Owan (Waseda Univ.), Ayako Kondo (Univ. of Tokyo), Kohei Kawaguchi (HKUST)

◆ **Term of Project:** FY2016-2020

Research Methods

Research activities had been conducted in four groups that working closely work together.

Project Supervision & Measurement Issues (Group I): Constructed quality-adjusted deflators and output indexes for major service sectors (commerce, construction, education, medical care, public administration, social welfare, etc.) and proposed these to statistical offices; improved indexes of service productivity for international and prefectural comparisons; examined the impact of Industry 4.0 (big data, robotics, etc.); developed a productivity index for creative industries; revised JIP and R-JIP Databases.

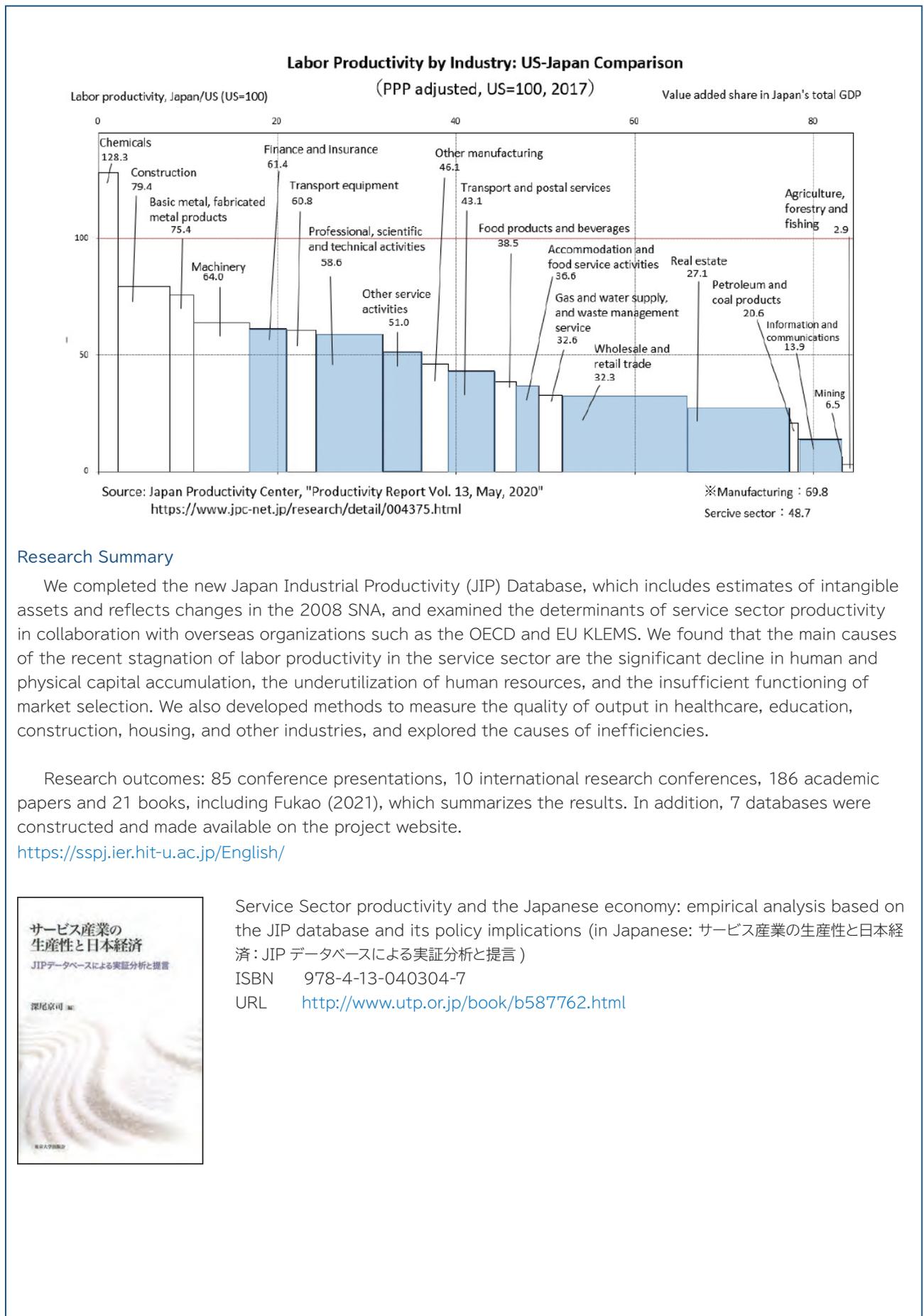
Capital Formation (Group II): Investment in intangible assets such as ICT and economic competencies (brand equity, firm-specific human capital, organizational structure) played an important role in raising service sector productivity growth.

Labor & Human Capital (Group III): Estimated production functions taking imperfect competition into account; examined the impact of the elderly and women re-entering the labor market after raising children on labor supply and wages.

Simultaneity of Production and Consumption (Group IV): Estimated utility functions taking the complementarity of service consumption and leisure into account.

Program Overview

Numerous studies on Japan have shown that growth in service sector productivity has been sluggish and, moreover, that productivity is quite low compared to the United States and Europe. Given that the service sector accounts for about 80 percent of Japan's GDP and employment, boosting service sector productivity plays a crucial role in raising economic growth and living standards. The project team had ample experience in the kind of research conducted and included members of government-related statistics and research departments, with which the project worked in close cooperation.



Research Summary

We completed the new Japan Industrial Productivity (JIP) Database, which includes estimates of intangible assets and reflects changes in the 2008 SNA, and examined the determinants of service sector productivity in collaboration with overseas organizations such as the OECD and EU KLEMS. We found that the main causes of the recent stagnation of labor productivity in the service sector are the significant decline in human and physical capital accumulation, the underutilization of human resources, and the insufficient functioning of market selection. We also developed methods to measure the quality of output in healthcare, education, construction, housing, and other industries, and explored the causes of inefficiencies.

Research outcomes: 85 conference presentations, 10 international research conferences, 186 academic papers and 21 books, including Fukao (2021), which summarizes the results. In addition, 7 databases were constructed and made available on the project website.

<https://sspj.ier.hit-u.ac.jp/English/>



Service Sector productivity and the Japanese economy: empirical analysis based on the JIP database and its policy implications (in Japanese: サービス産業の生産性と日本経済: JIP データベースによる実証分析と提言)

ISBN 978-4-13-040304-7

URL <http://www.utp.or.jp/book/b587762.html>

Research Divisions

Theories in Economics and Statistics

Capitalist economies have changed in various and flexible ways since the birth of Western European capitalist economic society in the 19th century, passing through the stages of imperialism, two world wars, the growth of the welfare state after World War II, and the age of neoliberalism starting in the 1970s. This research division carries out research in the following areas to design sustainable economic systems based on a recognition of this historical background: development of new microeconomic, macroeconomic, and statistical theory to serve as the foundation of risk management and policy analysis and related research based on large-scale, high-frequency data; normative analysis on alternative economic systems and economic theory of system design; comparative analysis of economic systems (focusing on elucidation of facts); and elucidation of the historical development of the economic thinking on which contemporary economics is grounded. Through these topics the research division aims to play a role in expanding and deepening the frontiers of economic and statistical theoretical analysis.

Economic Measurement and Statistics

The significance of empirical research in the social sciences can be compared to that of experiments in the natural sciences. Of utmost importance for such empirical research is the availability of long-term statistics and micro-data. Based on this recognition, this research division manages the IER's Research Centre for Information and Statistics of Social Science, a facility open to both the Japanese and international research communities. It estimates and publishes long-term economic statistics on Japan and Asia, industrial and regional statistics, productivity statistics, and other data, while also making progress on easy access to micro data of government statistics in partnership with the Statistics Bureau of the Ministry of Internal Affairs and Communications. It also advances research in areas such as applied econometrics, economic statistical theory, and quantitative economic history.

Comparative and World Economics

The historical experiences of the United States, Europe and Japan provide valuable suggestions for developing economies and emerging markets, while the analysis of developing economies and emerging markets in turn helps understand the historical processes of developed countries. From this perspective, this research division carries out empirical and theoretical research combining the approaches of comparative economics, comparative system analysis and comparative economic history; development economics and theories of economic development; theories of emerging markets, theories of economies in transition and regional economic analysis (including Russia and Eastern Europe, Asia, Africa and Latin America). Its main research themes are historical and empirical research on Japan, before and after industrialization; analysis of economic systems and historical research on economies in transition (countries in contemporary Asia, Africa and Latin America as well as Central and Eastern Europe and Russia); and interdisciplinary research on poverty and underdevelopment.

Economic Institutions and Policy

The aims of the Research Division of Economic Institutions and Policy are to elucidate theoretically and empirically the issues of the various economic systems and economic policies that greatly impact our economic activities and everyday lives, such as market systems, public and private finance, and social security, and to study their desirable forms. To do so, it carries out advanced theoretical research on subjects including the economic behavior of businesses and consumers, employment systems, financial systems, the mechanisms that determine consumer prices, wages, and asset prices, and analysis of the effects of systems and policies, as well as advancing applied economic research including empirical analysis based on big data. A distinguishing feature of this research division is the way it carries out research from a policy-oriented approach, for example through actively providing policy advice based on the results of this research.

Frontier Sciences in Economics

The Research Division of Frontier Sciences in Economics is a special-purpose research division established to foundation as a kind of organizational slack for adapting to changes in interdisciplinary trends in the near future. As its name implies, it differs from the other four research divisions in that it is not assigned a specific research domain. Currently its main objective is that of pursuing the research themes identified by the IER affiliated institutions of the Center for Economic Institutions, the Center for Intergenerational Studies, and the Research Center for Economic and Social Risks. However, its future research activities will not be restricted to these alone. This research division also includes an associate research division that accepts outstanding researchers from across Japan and around the world.

Faculty

<https://www.ier.hit-u.ac.jp/English/faculty/>

Name
Position
Research Division
Research Interests



ABE, Naohito
Professor

Research Division of Economic Institutions and Policy

1. Aggregation and index number theory
2. Investigation of price dynamics based on large scale point of sales data
3. Structural estimation of household decision model based on various micro data



ARIMOTO, Yutaka
Professor

Research Division of Economic Measurement and Statistics

1. Market integration, regional arbitrage in the agricultural markets
2. Governance of fake/low-quality fertilizers in developing economies
3. Farm land markets in Japan and developing economies
4. Development/economic history of Japan



FUKAO, Kyoji
University Professor

Research Division of Economic Measurement and Statistics

1. Japan industrial productivity database (JIP database)
2. Service sector productivity in Japan: Determinants and policies (SSPJ)
3. Productivity dynamics and job creation
4. Asian historical statistics
5. Determinants of labor share and markup rate in Japan



IHARA, Hajime
Associate Professor

Research Division of Economic Measurement and Statistics

1. Construction of a utilization base for conducting empirical analysis using government statistical micro data
2. Research on anonymization method of statistical micro data
3. Research on TFR by own-children method in demography



IWAISAKO, Tokuo

Professor

Research Division of Economic Institutions and Policy

1. Cross-section of stock returns in Japanese market
2. Oil price and Japanese economy
3. Impact of population aging on saving and portfolio choice of Japanese households
4. Corporate savings and labour share



IWASAKI, Ichiro

Professor

Research Division of Comparative and World Economics

1. Study of the Russian state, region, and corporate society under international sanctions
2. Comparative corporate systems in Eastern Europe and China
3. Application of meta-analysis to the economic literature



JINNAI, Ryo

Associate Professor

Research Division of Theories in Economics and Statistics

1. Asset bubbles and economic growth
2. Financial uncertainty and economic growth
3. Asset bubbles and macroprudential policies



KAMBAYASHI, Ryo

Professor

Research Division of Economic Measurement and Statistics

1. The transition of 'Japanese Employment System' during 1990s and 2000s
2. Empirics on the efficiency of matching in Japanese employment agencies

**KUMO, Kazuhiro**

Professor

Research Division of Comparative and World Economics

1. Population studies for Russia and the Soviet Union
2. Regions in Russia and regional finance
3. Statistical studies of labor force and industrial location patterns in early Soviet industrialization
4. Globalization and its effects on the Russian/former Soviet Union economies

**KUROSAKI, Takashi**

Director / Professor

Research Division of Comparative and World Economics

1. Microeconomic and microeconometric analysis of economic development
2. Poverty, vulnerability, communities, and markets in South and Southeast Asia
3. Long-term growth process of agriculture in South Asia
4. Conflicts, electoral process, and economic development in South and Southeast Asia

**MATSUSHITA, Miho**

Associate Professor

Industry-University-Government Collaboration /

Research Division of Frontier Sciences in Economics

1. Well-being and public policy
2. Empirical analysis on social sector in Japan

**MORIGUCHI, Chiaki**

Professor

Research Division of Comparative and World Economics

1. Comparative historical analysis of HRM (human resource management) practices and employment systems in the U.S. and Japan
2. Comparative historical analysis of income inequality in the U.S. and Japan
3. Comparative historical analysis of state capacity and its implications for economic growth in Qing China and Tokugawa Japan
4. Comparative historical analysis of child adoption and child welfare policies in the U.S., Korea, and Japan
5. Comparative analysis of food prices, nutritional intakes, and their impacts on BMI (body mass index) in the U.S. and Japan
6. Historical analysis of school admissions systems and their impacts on human capital formation in prewar Japan



MORIKAWA, Masayuki

Professor

Research Division of Economic Measurement and Statistics

1. Productivity in the service sector
2. Evaluation of industrial policies
3. Uncertainty and its impacts on the economy
4. Secular stagnation



MORITA, Hodaka

Professor

Research Division of Theories in Economics and Statistics

1. Interaction between product and labor market competition
2. Strategic alliances and partial equity ownership
3. Behavioral/experimental approach to internal labor markets
4. Firm specificity of asset and human capital
5. Effects of telework on workplace productivity



NAKAGAWA, Mariko

Assistant Professor

Research Division of Comparative and World Economics

1. Spatial economics and minority's location choice
2. Assimilation of minorities into society from the perspective of cultural acceptance
3. Segregation and social identification in urban settings



NAKAJIMA, Jouchi

Professor

Research Division of Theories in Economics and Statistics

1. Bayesian analysis and statistical methods for time-series models
2. Stochastic volatility models for returns of financial market variables
3. Estimation of monetary policy effectiveness



OSHIO, Takashi

Professor

Research Division of Economic Institutions and Policy

1. Socioeconomic determinants of health and subjective well-being
2. Poverty, income inequality, and redistribution policies
3. The impact of social security programs on labor supply of the elderly



SATO, Susumu

Assistant Professor

Research Division of Theories in Economics and Statistics

1. Theoretical analysis of platform businesses
2. Theoretical & empirical analysis of competition policy in digital economy
3. Theoretical & empirical analysis of nonlinear pricing in telecommunication industry



SAWADA, Masayuki

Assistant Professor

Research Division of Theories in Economics and Statistics

1. Testing and identification issues in regression discontinuity designs
2. Econometric issues in merger analyses
3. Demand estimation with high-dimensional attributes
4. Identification and estimation of treatment effects without exclusion restriction



TAKAHASHI, Yuta

Assistant Professor

Research Division of Economic Measurement and Statistics

1. Educative and evolutive analysis of macroeconomic models
2. Spatial economics and its macroeconomic implications



TAKAYAMA, Naoki

Assistant Professor

Research Division of Theories in Economics and Statistics

1. Macroeconomics with incomplete information
2. Analysis on the secular stagnation of developed countries including Japan
3. Understanding the international variation in family and labor



TANAKA, Mari

Associate Professor

Research Division of Economic Institutions and Policy

1. Firm behavior, managers' expectations, and management practices
2. Industrial relation and working conditions
3. Leadership in social movements
4. Education system and labor market in Japan in early 20th century



TANGVATCHARAPONG, Meradee

Assistant Professor

Research Division of Comparative and World Economics

1. The impact of vaccine misinformation on immunization behavior
2. Discrimination in the housing market and the impact of fair housing policies in the US
3. The impact of media and media consolidation on political and fiscal preferences
4. The impact of peer quality and tracking on student achievement



TESHIMA, Kensuke

Professor

Research Division of Comparative and World Economics

1. Impact of international trade on the environment
2. Impact of retail globalization on the obesity
3. Impact of insecurity on international trade



UESUGI, Ichiro

Professor

Research Division of Economic Institutions and Policy

1. Financial intermediation and banking
2. Evaluation of government intervention in the credit market
3. Firm dynamics including small and medium enterprises
4. Real estate market and interaction with economic activities



USUI, Emiko

Professor

Research Division of Economic Institutions and Policy

1. Fertility, child-rearing, and female employment
2. Health and economic conditions of the elderly
3. Male and female physician career patterns
4. Employer learning on workers' productivity
5. Population surveys in Japan



WATANABE, Toshiaki

Professor

Research Division of Theories in Economics and Statistics

1. Estimation of financial volatility using high-frequency data with its application to risk management such as volatility forecasting, option pricing, value-at-risk and expected shortfall
2. Bayesian analysis of macroeconometric models such as DSGE, DSGE-VAR, time varying parameter VAR and Markov switching models using MCMC

*Professor Watanabe's current main post is a professor/director of Center for the Promotion of Social Data Science Education and Research, Hitotsubashi University.



YAMAMOTO, Yuichi

Professor

Research Division of Theories in Economics and Statistics

1. Repeated games and stochastic games
2. Bayesian learning with model misspecification



YIN, Ting

Associate Professor

Industry-University-Government Collaboration /
Research Division of Frontier Sciences in Economics

1. Issues of intergenerational transfers in Japan and China
2. Productivity in the nursing care industry in Japan and China
3. Suitability of existing care services, and evaluation of policies related to low birth rates and aging in Japan and China

Research Centre for Information and Statistics of Social Science

<https://rciass.ier.hit-u.ac.jp/English/>

1. Objective

The Research Centre for Information and Statistics of Social Science (RCIASS) is attached to the Institute of Economic Research (IER) and was established to gather and manage social sciences related information and statistics. By making these widely available to researchers, it seeks to contribute to the advancement of research in the humanities and social sciences. Starting out as the Documentation Centre for the Japanese Economy, attached to the Institute of Economic Research, which was set up in 1964 as a national resource center for the humanities and social sciences, it was subsequently expanded and reorganized, becoming the Japanese Economic Statistics and Information Centre, before taking its current name in 2002.

2. The IER and the RCIASS

At the Center, full-time faculty members carry out research activities and collect, maintain, and encourage the use of social science statistics. Administrative and part-time staff members work under the direction of faculty members to organize data and, through the library service, provide bibliographic information related to social science statistics. In addition to fulfilling its objective of providing statistical and other information to researchers nationwide, the Centre also provides vital research support to the Institute by collecting and supplying the Institute's academic staff with materials necessary for their research. With the Institute currently engaged in a number of large-scale research projects that involve the compilation of various statistical materials and the construction of major databases, the importance of this support function is rapidly increasing.

The RCIASS is continuing its services for researchers with regard to historical and macroeconomic data. The data of all 14 volumes of the highly regarded Long-Term Economic Statistics can be accessed from the Centre's website.

In fiscal 2018, the Institute was chosen as one of the four facilities implementing the Program for Constructing Data Infrastructure for the Humanities and Social Sciences of the Japan Society for the Promotion of Science, and currently it is in the process of promoting use of government statistics and developing and publishing data at the industrial and regional levels. The Centre plays an important role in this project.

The current RCIASS Director is Takashi Kurosaki, Director of the Institute of Economic Research, and the head of the RCIASS is Professor Masayuki Morikawa.

3. Current activities

The compilation and management of materials focusing on the Japanese economy and social sciences statistics are ongoing, and, as of FY2021, the holdings of the library amounted to 209,655 volumes as well as 123 subscribed journals. These materials are catalogued using an OPAC retrieval system based on the National Institute of Informatics cataloguing system (CiNii Books) and are available to researchers nationwide for reference and photocopying. In FY2021, the library had 219 users. The number of times the materials were used was 828, the number of reference questions was 37, and the number of interlibrary photocopy requests accepted by the library was 227.

Recently, there has been a tremendous increase in interest and demand for microdata in the social sciences. The Center has been providing government statistical microdata from the trial stage and operates a kiosk service providing anonymized data and an onsite facility. We have also launched a project to independently compile and publish important statistics from a research perspective that have not been compiled by the government's statistics department. For more information on research activities using government statistical microdata, please refer to the "Microdata Analysis" section of Section 4, "Contributions to Society," in this handbook.

Another notable project in which the Center has been actively engaged for many years is the creation of a database of prewar Agricultural Household Survey, as described below. In addition, we have started working on a new database of household account books from before, during, and after World War II to create a database of this microdata.

The survey results of statistical data in conjunction with the Center's activities, the maintenance and development of statistical data, and a catalog of the Center's collections are published as the *Tokei Shiryo Shirizu* (Statistical Data and Documentation Series).

4. Collaboration with the National Statistics Center

With the implementation of the new Statistics Act in April 2009, anonymous data (the anonymized sample data referenced above) are now officially provided by various government ministries and agencies. In March 2009, we concluded an agreement with the Japan National Statistics Center, the point of contact for statistics from the Statistics Bureau of the Ministry of Internal Affairs and Communications. We

began providing statistics as a satellite organization of the Statistics Center in June 2009. Two full-time faculty members from the National Statistics Center have been accepted through a personnel exchange. In December 2010, the National Statistics Center certified the first project office at the Hitotsubashi University Kodaira International Campus as an onsite facility. This onsite facility features high levels of data security that prevents information leaks in order to facilitate in-depth analysis using questionnaire data that cannot be analyzed in an anonymized form. The facility is open to both intra- and extra-mural researchers. In January 2017, data referencing via remote access to the onsite facility was trialed in collaboration with the National Statistics Center. This was fully operational with the implementation of the revised Statistics Act in May 2019. We are also researching an encrypted computer system to enable connections from offsite facilities.

5. Compilation of a database from Agricultural Household Survey in pre-WWII Japan

One of the projects the RCISSS is engaged in at present is the compilation of a database from Agricultural Household Survey in pre-WWII Japan. Although an enormous collection of completed survey forms is available at Kyoto University, these have, so

far, hardly been used as statistical microdata.

For this reason, the RCISSS has put these forms on microfilm and is in the process of building a database from them. To date, placing these on microfilm has been completed for the entire period, and construction of panel databases from the individual files surveyed was completed for the period from 1931 to 1941. The Centre is currently compiling a database from 1942 to 1948, namely, the period during and after WWII.

The survey forms contain detailed information on individual agricultural households' farming activities as well as their consumption, assets, work time, etc. Once it becomes possible to use detailed microdata for the period in which Japan was still a developing country, the door to historical and empirical research on Japan's economic development will open. It is to this end that we continue our efforts to compile this database.

6. Other activities

In addition to the above, as a part of its project to promote the construction of data infrastructure for the humanities and social sciences, the Center assists custom tabulations of questionnaire data from official statistics. Further, it holds seminars and workshops on using statistics and data.



1. Objective and overview

The Center for Economic Institutions (CEI) is affiliated with the Institute for Economic Research at Hitotsubashi University. CEI was founded in April 2000, with the objectives of conducting systematic research on economic institutions in Asian countries and becoming the center of an international research network for this purpose. Financial Systems and Corporate Governance in Japan and Asia was selected as the initial research topic. Accordingly, CEI promoted research that straddled the fields of finance theory, new institutional economics, and development economics.

CEI has begun a new research direction and added two more topics in April 2006: Comparison of Enterprise Performance in East Asia, and Research into Family Owned Enterprises. In April 2008, another topic was added: Empirical Analysis of the Dynamics of Firms and Industries. Through these three topics, CEI worked on establishing, maintaining, and measuring the productivity of databases on corporate governance and enterprise systems in Japan and Asia.

In April 2010, which marked the end of the first ten years of CEI's research activities, a new priority research topic, Role of Institutions in Economic Development in Low-Income Developing Countries in Asia and Africa, was added to the existing research topics. This research topic was also linked to a Grant-in-Aid for Scientific Research (S) project titled "Poverty Reduction, Institutions, Markets, and Policies in Developing Countries: Toward a Theory of Comparative Economic Development" (PRIMCED) conducted from 2010 to 2015.

Moving forward to April 2016, we have decided to establish the following principal research topic: Comparative Institutional Analysis of Economic Systems in Emerging Countries. The development process in emerging countries such as Russia, China, and India, suggests the return of an era in which population size will have a major impact on the size of an economy. In order to gain a comprehensive understanding of the economic system of emerging countries, we use microdata, demographic statistics, and meta-analysis in our research.

In April 2021, CEI introduced a new research topic: Comprehensive Analysis of Disparity. As inequality has become a major concern for many societies, we focus not only on economic disparity, but also on disparities in education, health, information, and other important dimensions and also explore their interrelations, long-

run trends, and institutional determinants.

At the same time, we consider continuity in research at CEI to be important. The results of CEI's research over the past two decades have been accumulated in the forms of the publication of books, journal articles, and working papers; the creation of an extensive international network of researchers; and the construction of original databases. We are committed not only to maintaining and updating these research outcomes but also to linking the past outcomes to our new research topics so that we will continue to serve and grow as a center for collaborations of research communities in Japan and overseas. The current director of CEI is Professor Takashi Kurosaki, and the research director is Professor Chiaki Moriguchi.

2. Current research themes

<Comprehensive Analysis of Disparity>

The study of inequality in economics has long focused primarily on income and wage disparity. However, as inequality has become a major concern in many societies, recent focus is not only on economic disparity but also on disparities in education, health, information, infrastructure, and other important dimensions. There has been a major advance in research using historical microdata to investigate the mechanisms of intergenerational transmissions of wealth and health. Nevertheless, these studies are done among individual fields in economics and are not shared broadly.

Our project aims to survey the acquired knowledge across the fields and synthesize them from a broader point of view. We will clarify the merits and limitations of these researches and study the multidimensional disparities and their interactions. Our research will examine the disparity in social welfare, how it is created, how it continues, and how it should be resolved. In addition, we will also specifically look into the disparities in Japan today, the problems associated with them, and make evidence-based policy recommendations. To do so, we believe that historical viewpoints and international comparison are essential. Our project, therefore, will continue to conduct research in collaboration with researchers specializing in disparities from around the world. Our aim is to build better policy by shedding light on Japan's disparity problem through comparative and historical perspectives.

<Comparative Institutional Analysis of Economic Systems in Emerging Countries>

Although the term "emerging countries" is used collectively, social and economic institutions and levels of economic development differ among countries and areas such as China, Russia, South America, and Southeast Asia. Moreover, even though it is essential to acquire official statistics in emerging countries, the information in their official statistics is significantly lacking and, on many occasions, there are legal and institutional restrictions for gaining these data. The use of original data is a prerequisite for our research.

Through this project, we will collaborate with researchers from around the world and with other political institutions, create a new database, promote the development of historical statistics, and conduct an empirical analysis of each country's current economic system and the process of its development. Using the standardized framework, we will analyze and compare them and we will work to clarify the common factors or singularities lying among these emerging countries.

<Role of Institutions in Economic Development in Low-income Developing Countries in Asia and Africa>

The first goal of SDGs is to end poverty in all its forms everywhere. In order to help design and implement appropriate development policies, it is important to understand precisely how the market economy works in low-income countries of Asia and Africa. The causes of absolute poverty among these

countries are in common with many of the problems Japan faced before WWII.

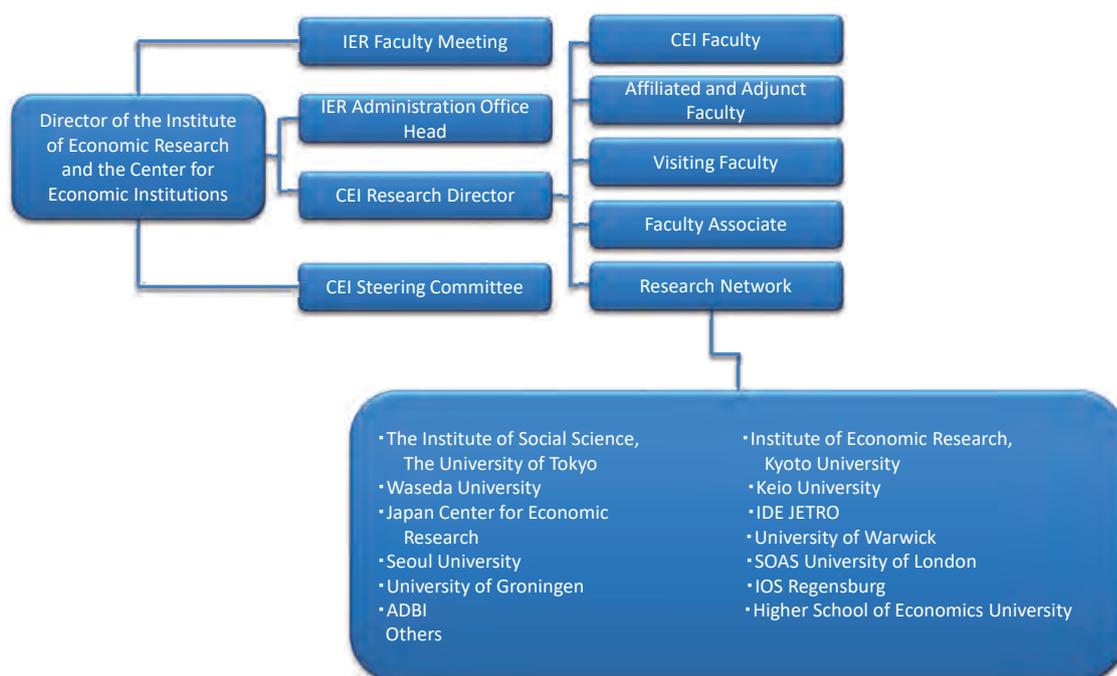
The project will not only empirically analyze the determinants of institutions and causal effects of policies by collecting original microdata through field surveys and other means in Asia and Africa, but also include the historical experiences of Japan and other developed countries in the analysis to derive new knowledge on long-term development strategies to realize poverty reduction.

3. International networks

The results of CEI's research have been accumulated in the forms of the publication of working papers, books, and journal articles; the creation of an extensive international network of researchers; and the construction of original databases on Japanese and Asian companies.

From the international research network point of view, CEI has held regular research seminars and international conferences inviting domestic and international scholars to present their recent research. We also have a CEI Visiting Faculty Program, through which, visiting international faculty members have built strong relationships with domestic researchers as well as our graduate students. These international networking have broadened through the years. CEI continually aspires to develop as an international research hub for the community of researchers in and out of Japan.

Organization



1. Objective

Founded in April 2007, the Center for Intergenerational Studies (CIS) comprehensively and systemically addresses intergenerational issues and offers concrete policy proposals.

Intergenerational issues concerning pensions, health and long-term care, and elderly employment have become pressing problems for Japan and other countries. These problems present challenges that require the type of economic analysis on which CIS places the most emphasis.

CIS provides a setting for uninterrupted research, continuously hosting fixed-term academic staff from domestic and overseas partner institutions and sharing the financial burden of such research. Through partnerships that transcend national borders as well as demarcations between the public, private, and academic spheres, CIS seeks to conduct internationally leading research, directly connect research and the actual locus of policymaking, and puts forward original policy proposals that overcome compartmentalized approaches.

Through these activities, CIS aims to form and maintain a high-quality research hub of global standing in the study of intergenerational issues.

2. Planned activities

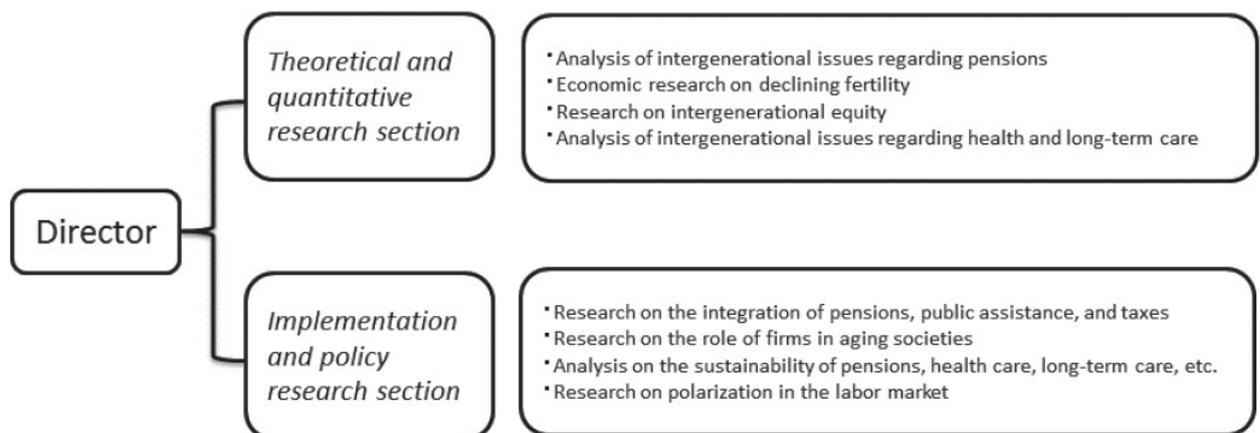
The CIS is planning to build, maintain, and expand a network of domestic and overseas researchers working in the field of intergenerational issues in conjunction with other research institutions. Specific activities to promote research in this field are shown below. In addition, the CIS will hold international conferences, publish its research results in academic journals, and disseminate its work internationally.

Medium-term objectives

- To design sustainable and intergenerationally equitable pension and health care systems and policies.
- To conduct quantitative analyses of intergenerational replacement effects with regard to employment in Japan and make proposals for an intergenerationally equitable employment system.
- To examine intergenerational income gaps and formulate solutions.
- To conduct LOSEF (The Japanese Longitudinal Survey on Employment and Fertility) and go public with the findings.

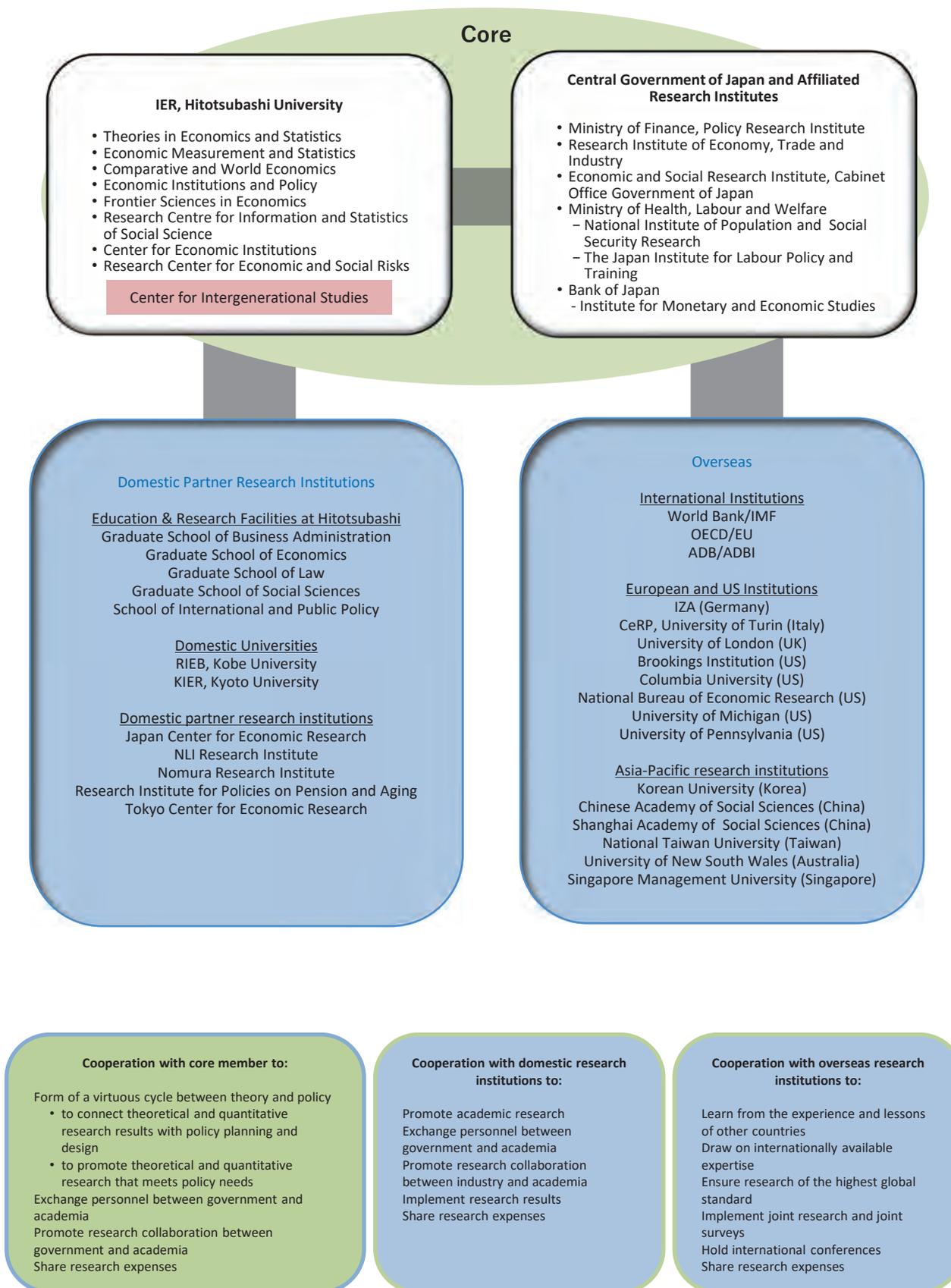
3. Organizational structure

The CIS is divided into two research sections. The current director is Professor Tokuo Iwaisako, whose term of office is two years from April 1, 2022.



Setup and Operation of the Center for Intergenerational Studies

-- Formation of a globally leading research center through partnerships with domestic and overseas research institutions --



Research Center for Economic and Social Risks

<https://risk.ier.hit-u.ac.jp/English/>

1. Establishment of the Research Center for Economic and Social Risks

The Research Center for Economic and Social Risks (RCESR) was established in the Institute of Economic Research in May 2014 as the IER's fourth research organization, as stipulated by university rules. Since then, the Center's objective has been to focus on risks and to examine their impact on the economy.

The current director of the RCESR is Professor Takashi Kurosaki, and the research director is Professor Ichiro Uesugi.

2. Objective

The Center's primary mission is to conduct research on the risks faced by the Japanese economy.

3. Research Section



4. Research plan

We establish a data archive that can quantitatively and promptly analyze the impact of an unexpected crisis, and aim to achieve the following:

- * To quantitatively evaluate macroeconomic risks in Japan using the SRI-Hitotsubashi consumer purchase indexes and make related proposals on macroeconomic and monetary policies.
- * To establish data archives by integrating home scanner data, government statistics, and questionnaire surveys, and study households' responses to risks such as variability in income, inflation, and employment status.
- * To conduct quantitative and theoretical studies on the social and economic impact of various risks brought about by aging and population decrease in Japan, which is the basis for policy proposals.

5. SRI-Hitotsubashi consumer purchase indexes

(Features of the indexes)

SRI-Hitotsubashi consumer purchase indexes, developed as a result of collaboration among the

RCESR, New Supermarket Association of Japan, and INTAGE HOLDINGS Inc., have been open to the public since 2014. The indexes constructed from the POS data from various retail stores aim to grasp the current status of household purchasing behavior. These indexes have the following unique features:

- * They are calculated based on the transaction data of millions of goods from several thousand stores of different types, such as convenience stores, supermarkets, and drug stores. Therefore, these are highly accurate statistics that ensure regional representativeness.
- * They are published once a week on the web, with a lag of approximately two weeks.
- * They are calculated based on transaction data for individual commodities. Therefore, they include not just sales but also information on selling prices, volumes, and trends in newly introduced or disappeared products.

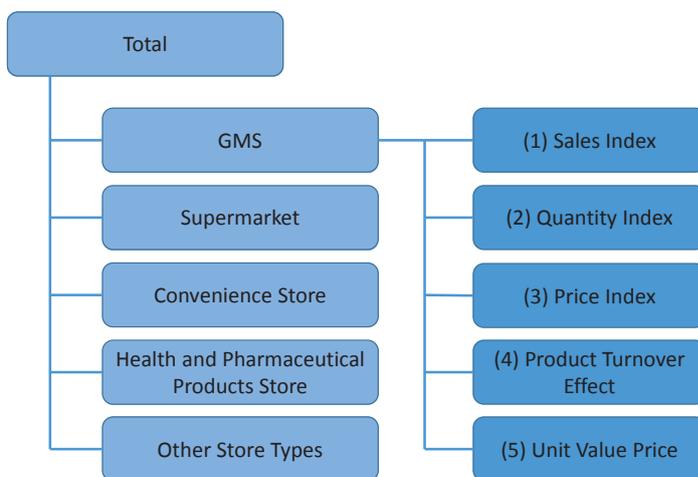
(Types of indexes)

In the SRI-Hitotsubashi consumer purchase indexes, we break down changes in consumer expenditures into the price, quantity, and effect

of product turnover, which are represented by the "Consumer-purchase Expenditure Index." The purpose here is to observe the change in the price of consumer purchases, which is represented by the "Consumer-purchase Price Index," in order to see the change in the quantity of consumer purchases in the "Consumer-purchase Quantity Index." This enables

us to witness the effects of product turnover in consumer purchases, which are represented by the "Consumer-purchase Turnover-effect Index." We have published the "Unit Value Price Index (Preliminary)" since May 28, 2015. The indexes capture the impact of capacity changes and the replacement of new and old products on price inflation.

Indexes by Store Types

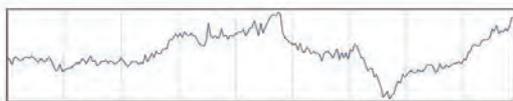


POS-CPI

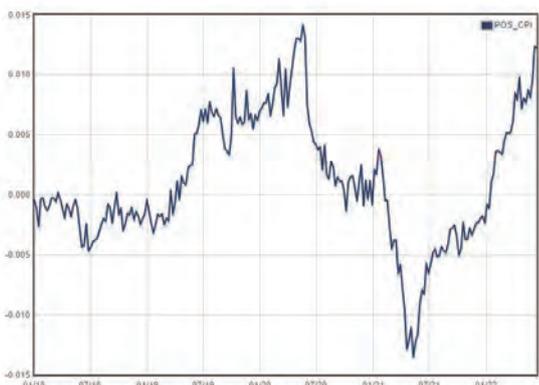
SRI-Hitotsubashi Consumer-purchase Price Index

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Total(excl.cigarette)



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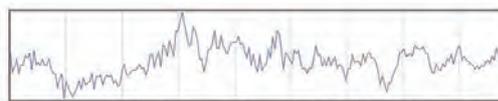


POS-UVPI

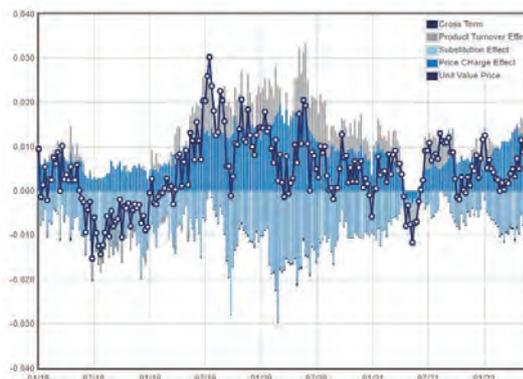
SRI-Hitotsubashi Unit Value Price Index

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Total(excl.cigarette)



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3 International Network

Russian Research Center

<https://www.ier.hit-u.ac.jp/rrc/English/>

1. Purpose

The Russian Research Center (RRC) was established on November 1, 2007 in affiliation with the Institute of Economic Research at Hitotsubashi University when the university became a National University Corporation. It was triggered by a research commission from the Toyota Motor Corporation that was part of the university's efforts to promote collaboration between academia and industry. Since the end of the Second World War, the institute has been the main center in Japan for research on socialist planned economy. It is widely recognized as a leader of Japan's research activities in the field of theoretical and empirical studies on the transition process of the former communist economic systems, which started with the fall of the Berlin Wall in 1989. Therefore, the research studies focus on the present Russian Federation that used to be the core of the Soviet Union. By leveraging on the accumulated knowledge and extensive network of researchers and academic research organizations worldwide, RRC aims to (1) contribute to the development of research on the Russian economy at the institute and (2) build strong collaborative relationships between the institute and industry by providing academic support to Japanese companies that have established or plan to establish a foothold in Russia.

2. The Institute and RRC

The current administration of RRC is organized as follows: the Director of the Institute acts as the Director of RRC, two professors from the Research Division of Comparative and World Economics work as research staff members, and a research associate supports the activities of RRC. Other researchers and academics work at RRC as research collaborators. Currently, RRC is conducting several research projects on the Russian society and economy based on the grant-in-aid(s) of the Ministry of Education and Science of Japan and sponsorship from private funds. The research from 2007 to 2008 focused on Russia's policy regarding its automobile industry. It involved understanding the medium-term economic policies and government economic forecasts, interviewing people from and experts on the Russian government, and conducting an extensive study of the relevant documents. Since 2009, we started expanding the scope of our research and planned to investigate the (1) framework for implementing industrial

policies used by the federal government, including the legal system, (2) relationship between policies and business under the Putin administration, (3) government policy regarding the population and labor force, (4) development of company law and corporate governance system, and (5) issues regarding the globalization of Russian economy, including the macroeconomic impact of the world oil market and the recent politico-financial crisis.

3. Research Activities

Following are the major ongoing projects of RRC:

1. Population Dynamics in Russia: Microeconomic Approach and Micro-History Survey Unified (Grant-in-Aid for Scientific Research A, 2014-2017; Grant-in-Aid for Scientific Research B, 2019-2022).

This research is a cutting-edge analysis of population dynamics in Russia for international publication. Using individual responses from the Russia Longitudinal Monitoring Survey (RLMS) data on Russian households and the International Social Science Program (ISSP) and focusing on the population economics, labor economics, and sociological perspectives, this study will analyze the relationships between (1) the birth rate and such micro-level factors as household division of labor and household consumption; (2) the death rate and such micro-characteristics as individual habits and lifestyles; and (3) individual and household characteristics and regional/ international migration. This research is undertaken in cooperation with overseas co-researchers and research facilities, including the Russian Academy of Sciences' Institute of Geography, Higher School of Economics in Russia, and the Institute for East and Southeast European Studies in Regensburg.

2. The Russian State, Regions, and Corporate Society under the Economic Sanctions: Japan-Russia-US International Joint Research Project (Grant-in-Aid for Fostering Joint International Research B, 2019-2023)

In the framework of the project, we will carry out open-end interviews with Russian officials, corporate managers, and academic researchers as well as a large-scale nation-wide questionnaire survey of Russian company executives. After these on-site surveys, we will construct theoretical models and hypotheses regarding the structural and institutional changes in the Russian state, regions, corporate

society and internal organizations of companies and empirically verify them basing on the results obtained from the surveys. The project team consists of 4 Japanese researchers and 3 foreign collaborators from Russia and the United States. The project originally aims to investigate the structural and institutional changes in the Russian state, regions, and corporate society under the economic sanctions. Given the unprecedented event in 2020, however, we will also study the impacts of the COVID-19 shock and the economic sanctions triggered by the military invasion of Ukraine on the Russian society and economy.

3. Comparative Analysis of Corporate Systems in China and Eastern Europe (Grant-in-Aid for Scientific Research B, 2020-2024)

This project is designed to perform a comparative institutional analysis of Chinese and East European corporations. China and East European countries including Russia have made great steps from the planned system to a market economy during the last three decades. At the same time, however, there exists notable differences in the path of systemic transformation between the two regions. This gap may have significant impacts on enterprise reforms in these post-communist economies. In course of this project, the research team will make several attempts to elucidate the differences in corporate systems in China and East European countries by conducting microeconomic empirical analysis including meta-analysis and survival analysis. The project also plans to cast a focus on the negative impacts of the COVID-19 shock and the ongoing Russo-Ukrainian war on corporate management in these countries.

In addition to these projects, RRC regularly organizes research seminars and promotes communication between the industry and academics worldwide (who specialize in the Russian economy). Moreover, the working papers of RRC's staff and other researchers on topics associated with the Russian economy have been published (ISSN 18831656) and are available on RRC's website (Issue nos. 1-98 and two special issues as of June 2022). RRC staff members also publish a large number of books and journal articles in English, Japanese, and Russian languages. Their recent works have appeared in the following international refereed journals: *Applied Economics Letters*, *Comparative Economic Studies*, *Economic Change and Restructuring*, *Economic Systems*, *Economics Letters*, *Education Economics*, *Emerging Markets Finance & Trade*, *Europe-Asia Studies*, *European Journal of Law & Economics*,

European Journal of Political Economy, *Journal of Comparative Economics*, *Journal of Corporate Finance*, *Journal of Economic Surveys*, *Polar Science*, *Post-Communist Economies*, *Transition Studies Review*, *The World Economy*, *Small Business Economics*, and *World Development*.

Equally important is our network building with world famous research organizations. Having exchanged memorandums for joint projects with The Vienna Institute for International Economic Studies (Austria), The Center for Demographic Studies, Institute of Socio-Political Research, Russian Academy of Sciences (Russia), Faculty of Economics, St Petersburg State University (Russia), now we are working in close cooperation with The Leibniz Institute for East and Southeast European Studies, Regensburg (Germany), Institute of Economy as well as Institute of Geography, Russian Academy of Sciences (Russia). Thereby RRC and its members contribute to further development of Russian studies in Japan and abroad.



Message from the Chief Researcher

The Research Center for Normative Economics was established in June 2014, and since then it continues to take on the role of hub for Normative Economics, which is a unique initiative in the world.

The aim of establishing this Center was to deepen and expand the horizon of economics to counter various difficult issues related to society. We, in particular, aim to contribute to academic research from the following three angles.

- (1) Positive analysis of norms, i.e., studying the emergence, spread, and vanishment of norms logically, positively, and empirically.
- (2) Normative analysis of facts, i.e., making explicit normative judgments implicitly made in the course of factual analysis.
- (3) Normative (philosophical) analysis of norms, i.e., critically reexamining restrictive assumptions and institutional embeddedness of normative analyses (and analysts) themselves.

Normative economics covers a wide range of issues not only in economics but those in all areas of social sciences, including philosophy, ethics, sociology, law, and politics. Its method is closely linked with various fields of natural sciences, including physics, biology, life sciences, public health, and civil engineering. The mission of the Center is to promote deep understanding of the knowledge and wisdom of our predecessors, to learn from the latest findings and new ideas from all related fields of research, and to carefully identify and fully expand the potential of normative economics. Any comments and criticisms are more than welcome, and we sincerely hope you can actively participate in, contribute to, and benefit from our collaborations.

Aim

Economics has long been established as a positive science. However, it should not be restricted from tackling normative issues as long as it addresses a wide range of social problems. The Center promotes dialogue among different academic disciplines with respect to tackling normative issues in economics and it also fosters historical, methodological, empirical, and philosophical explorations in normative economic theory.

Members

The Director of the Institute of Economic Research serves as the Director of the Center. Members include, among others, Professors Ryo Kambayashi (Chief Researcher), Chiaki Moriguchi, Yuichi Yamamoto. The members also includes Koichi Tadenuma, Takashi Ui, Norio Takeoka, Daisuke Hirata (Graduate School of Economics) as well as many external committee members including Naoki Yoshihara (University of Massachusetts Amherst), Kaname Miyagishima (Aoyamagakuin University), Norihito Sakamoto (Tokyo University of Science), Reiko Gotoh (Teikyo University), Hideyuki Kobayashi, Huilin Wang (National Institute of Occupational Safety and Health, Japan), and Mami Kanazawa.

Agendas

1. In the area of basic theoretical research, the Center facilitates: (a) collaboration between normative economic analyses and positive economic analyses and (b) cooperation among economics, political philosophy, ethics, and legal studies.
2. In applied empirical research, the Center promotes cooperation among researchers working on different subjects in public policy (laws, rules, and institutions). The subjects include, for example, medical care, welfare benefits, disability policy, nursing care, traffic and transportation, information, knowledge, and communication. The Center also promotes the integration of research on these subjects with more traditional themes such as inequality, poverty and/or exploitation.
3. Based on the cooperative efforts mentioned above, the Center aims for a synthesis between basic theoretical research and applied empirical research.
4. The Center seeks to develop closer ties with domestic research organizations in different fields with similar research interests. These research fields include, for example, political philosophy, legal studies, civil engineering, health economics and ethics, social security, and social welfare.
5. The Center seeks to develop closer ties with overseas research organizations with similar research interests. It can encourage, for example, collaboration between research groups developing multidimensional poverty indices at Oxford

University, the 'Beyond GDP' indices at Princeton University, and the Japanese research network concerning the capability approach.

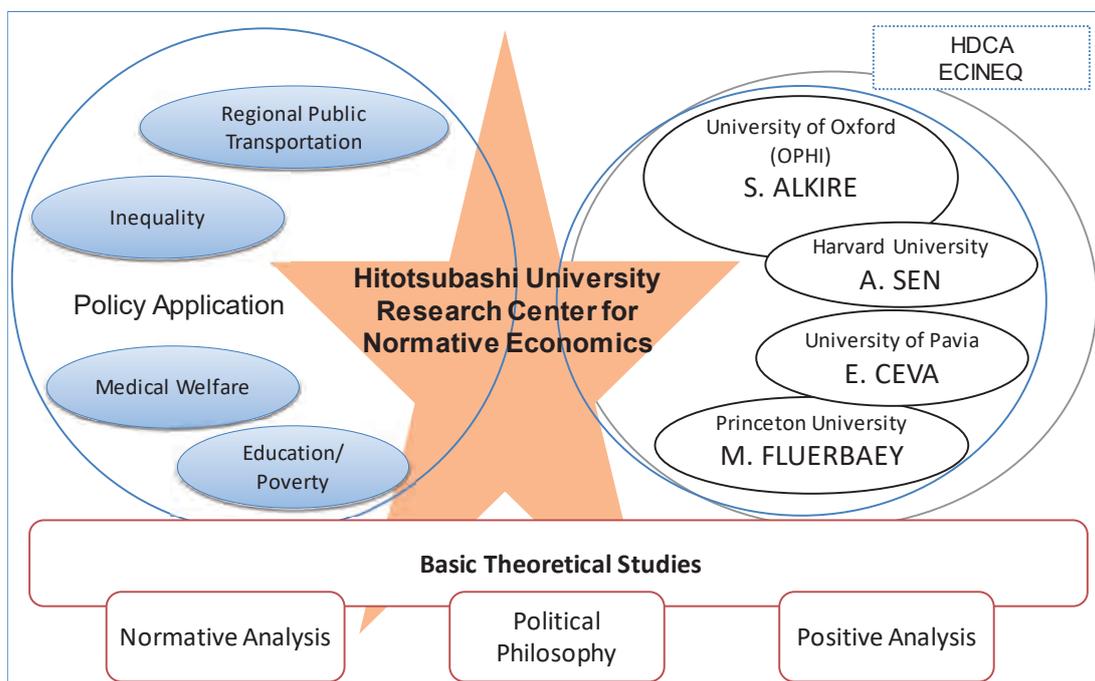
6. The Center proposes to outline a contemporary history of theories and ideas in welfare economics, dating back to the early days of the New Welfare Economics. We expect collaboration with Amartya Sen, Allan Gibbard, Peter Hammond, and other distinguished scholars.
7. With extensive archive materials available at the Institute, the Center proposes to review the birth of welfare economics before the Second World War and its subsequent development and characterize its history in light of the evolution of the existing welfare state system.
8. The Center plans to conduct fundamental and comprehensive research on new theories and methods in normative economics, including, for example, the capability approach and studies in rules for fair distribution and expanded notions of rationality.

Research Projects

1. Research on the practical evaluation method by efficient and fair social choice function (2020-2023, JSPS Fund for the Promotion of Joint International Research (Fostering Joint International Research B))

2. Declining self-employment in Japan, revisited (2019-24, JSPS Grant-in-Aid for Scientific Research A)
3. Implementation of welfare transportation system based on the capability approach and construction of research analysis program (2019-2023, JSPS Grant-in-Aid for Scientific Research A)
4. Theoretical and empirical analysis on well-being indices respecting for procedural justice and equality of opportunities (2019-2021, JSPS Grant-in-Aid for Scientific Research C)
5. Construction of <A theory of capability justice> based on trans-disciplinary perspective (2018-2020, JSPS Grant-in-Aid for Challenging Research <Exploratory>)
6. Towards a global standard of dignity as a philosophical concept: theoretical approaches, conceptual histories, and cross-cultural comparisons (2018-2022, JSPS Grant-in-Aid for Scientific Research S)
7. Empirical research for "Evidence-based policy-making" on foreign labor (Joint Usage and Research Center Programs)
8. On the capitalist economic system: the basic principle, historical analysis, and future design (Joint Usage and Research Center Programs)
9. Economic theory for sustainable society and climate justice (Joint Usage and Research Center Programs)

Research groups and organizations



International Conferences

The institute frequently hosts or co-hosts major conferences as part of its collaborative research projects. The following are a small representative

selection of conferences held in the past financial year.

HSI2021-7 th Hitotsubashi Summer Institute	
Macro- and Financial Econometrics	
Date	August 30th (Mon), 31st (Tue), 2021
Venue	Zoom (Online)
Participants	Toshiaki Watanabe (Hitotsubashi Univ.), Eiji Kurozumi (Hitotsubashi Univ.), Atsushi Inoue (Vanderbilt Univ.), Peiyung Jiang (Hitotsubashi Univ.), Yohei Yamamoto (Hitotsubashi Univ.), Etsuro Shioji (Hitotsubashi Univ.), Reona Hagiwara (Bank of Japan), Natsuki Arai (National Chengchi Univ.), Toshitaka Sekine (Hitotsubashi Univ.), Shigenori Shiratsuka (Keio Univ.), Woong Yong Park (Seoul National Univ.), Frank Smets (European Central Bank and CEPR), Ryo Jinnai (Hitotsubashi Univ.), Edouard Schaal (CREI, ICREA, UPF, BGSE and CEPR), Hiroshi Morita (Hosei Univ.), Yohei Yamamoto (Hitotsubashi Univ.), Takefumi Yamazaki (World Bank), Ryou Aruga (Bank of Japan), Yasuhiro Omori (Univ. of Tokyo), Tatsushi Oka (Monash Univ.), Jouchi Nakajima (Bank of Japan), Jun Yu (Singapore Management Univ.), Takashi Kano (Hitotsubashi Univ.)
Economic Development	
Date	September 3rd (Fri), 2021
Venue	Zoom (Online)
Participants	Takashi Kurosaki (Hitotsubashi Univ.), Tomoki Fujii (Singapore Management Univ.), Pushkar Maitra (Monash Univ.), Munsu Kang (Korea Institute for International Economic Policy), Yuichi Kubota (Nihon Univ.), Hamza Umer (JSPS PDF/Hitotsubashi Univ.), Hannah Smidt (Univ. of Zurich)

Foreign Visitors in 2021

<https://www.ier.hit-u.ac.jp/English/faculty/visitors2021.html>

Visiting and Adjunct Faculties

Name	Affiliation
Yoko Okuyama	Uppsala Univ.
Yusuke Narita	Yale Univ.
Teresa Molina	Univ. of Hawaii at Manoa
Naoki Yoshihara	Univ. of Massachusetts Amherst
Konosuke Odaka	Hitotsubashi Univ. Professor Emeritus
Osamu Saito	Hitotsubashi Univ. Professor Emeritus
Noriko Igarashi	Tenri Univ.
Harry Xiaoying Wu	Peking Univ.
Shadrina Elena	Waseda Univ.
Tsuyoshi Tsuru	Hitotsubashi Univ. Professor Emeritus
Mayumi Oka	The Institute of Statistical Mathematics

Visiting Scholars

Name	Affiliation
Daisuke Adachi	Aarhus Univ.
Junichi Yamasaki	Kobe Univ.
Teresa Molina	Univ. of Hawaii at Manoa
Masahiro Sato	Tokyo Univ. of Foreign Studies
Mariko Nakagawa	Osaka Univ.
Hamza Umer	JSPS Postdoctoral Fellowships for Research in Japan

4 Publications and Other Contributions to Society

The Economic Review

<https://www.ier.hit-u.ac.jp/English/publication/index.html>

Keizai Kenkyu (The Economic Review) is a quarterly academic journal edited and published by the Institute of Economic Research. Each issue consists of submitted articles, invited articles, survey articles, and book reviews. Survey articles are long and comprehensive papers written by faculty members of the institute to publicize their research outcomes. The following is a selection of recent survey articles:

- * Naohito Abe and Noriko Inakura "Regional Price Index Number: Theory and its Application to the Prefectural Price Index in Japan," (in Japanese) Vol.73, No.2, Apr. 2022.
- * Chiaki Moriguchi, Naohito Abe, Yoko Ibuka and Noriko Inakura "Nutritional Conditions of Japanese Households: New Estimates using Order-made Aggregate Data of the Family Income and Expenditure Survey," (in Japanese) Vol.73, No.1, Jan. 2022.
- * Tokuo Iwaisako "Saving/Financial Investment Behavior of Japanese Households during COVID-19 and the Role of Subjective Beliefs," (in Japanese) Vol.72, No.4, Oct. 2021.
- * Ryo Jinnai, Tomoaki Mikami, Tatsushi Okuda, and Jouchi Nakajima "Household Inflation Expectation and Consumption: Evidence from Japan," Vol.72, No.3, Jul. 2021.
- * Reiko Gotoh and Akira Okada "Where Game Theory Meets Social Choice Theory: Reflections on the Methodology of Normative Economics," (in Japanese) Vol.72, No.2, Apr. 2021.
- * Ichiro Iwasaki, Xinxin Ma and Satoshi Mizobata "Ownership Structure and Firm Performance in EU New Member States, Russia, and China: A Comparative Meta-Analysis," (in Japanese) Vol.72, No.1, Jan. 2021.
- * Emiko Usui and Sugio Hai "Career Development of Female Physicians in Japan: Gender Differences in Obtaining Board Certification," (in Japanese) Vol.71, No.4, Oct. 2020.
- * Takashi Oshio and Mari Kan "How Much Does Educational Attainment Determine Health Among the Middle-Aged Adults? Evidence from the Longitudinal Survey of Middle-Aged and Older Adults in Japan," (in Japanese) Vol.71, No.3, Jul. 2020.
- * Kyoji Fukao, Tokihiko Settsu and Tatsuji Makino "Human Capital and Economic Growth in Japan: 1885-2015," (in Japanese) Vol.71, No.2, Apr. 2020.
- * Yukinobu Kitamura "Concept and Measurement of Standard of Living Revisited," (in Japanese) Vol.71, No.1, Jan. 2020.
- * Takashi Unayama "RICH Project : A New Household Survey," (in Japanese) Vol.70, No.4, Oct. 2019.
- * Iichiro Uesugi "Bank-Firm Relationships and SME Financing: A Literature Review," (in Japanese) Vol.70, No.2, Apr. 2019.
- * Kazuhiro Kumo "Population Redistribution in Soviet Russia: A Re-examination," (in Japanese) Vol.70, No.1, Jan. 2019.

On the occasion of the launch of "*The Economic Review*" in 1950, Shigeto Tsuru, the director of the Institute at the time, stated:

"The reason why we named our journal "*The Economic Review*" is to emphasize our focus on the real economy. The reason for opening the pages of our journal to the world academic community is to step outside the "playing field" we tend to set for ourselves." (Vol.1, No.1, 1950)

This mission continues today, and *The Economic Review* serves as a forum for the publication of economic papers on "measurement with theory" and "theory with measurement" as well as a forum for the designs and assessments of economic policies.

Starting in October 2023, *The Economic Review* will become an open-access online journal, which will be published twice a year at the Institute's website, to deliver our research outputs to a wider readership.



Economic Research Series

<https://www.ier.hit-u.ac.jp/Japanese/publication/ersj.html>
<https://www.ier.hit-u.ac.jp/English/publication/erse.html>

The Economic Research Series presents the research results of members of the Institute, with typically one volume published a year.

Economic Research Series (in Japanese)



First published in 1953. 67 regular volumes and 9 special ones have been published as of now.

Publisher: Iwanami Shoten
Awards: Japan Academy Prize, Nikkei Prize for Excellent Books in Economic Science, Annual Award for Research

Monographs on Labour, Okita Memorial Prize for International Development Research, etc.

Economic Research Series (in English)

First published in 1957. 47 volumes have been published as of now.

Publisher: Kinokuniya (Volume 1-31), Maruzen (Volume 32-45), Springer (Volume 46-)



Awards: Prix Chaptal de la Recherche, La Société d'Encouragement pour l'Industrie Nationale (France)

Published by the Research Centre for Information and Statistics of Social Science

<https://rciss.ier.hit-u.ac.jp/English/introduction/publications.html>

Publications to make available the results of activities of the Research Centre for Information and Statistics of Social Science (such as compilation, processing, and systemization of statistical data) for the convenience of a wide range of data users include the following. Many titles of this Series are also available on the RCISSS Website and the Hitotsubashi University Repository (HERMES-IR).

Tokei Shiryo Shirizu
(Statistical Data and Documentation Series)
(in Japanese) "Catalog of Statistical Materials on Imperial Japan and Overseas Territories," etc.; since 1973; 75 volumes published.



Discussion Paper Series

<https://www.ier.hit-u.ac.jp/English/publication/dp.html>

The Institute of Economic Research publishes the Discussion Paper Series listed below. Shown in parentheses is number of papers published in a

particular series. The Discussion Paper Series are fully searchable in the Hitotsubashi University Repository (HERMES-IR) managed by the university library.

- * IER (Institute of Economic Research) Discussion Paper Series
- * CEI (Center for Economic Institutions) Working Paper Series
- * CIS (Center for Intergenerational Studies) Discussion Paper Series
- * RCESR (Research Center for Economic and Social Risks) Discussion Paper Series
- * RRC (Russian Research Center) Working Papers
- * RCNE (Research Center for Normative Economics) Discussion Paper series
- * SSPJ (Service Sector Productivity in Japan: Determinants and Policies) Discussion Paper Series

Past Projects:

- * HIT-REFINED (Hitotsubashi Project on Real Estate, Financial Crisis, and Economic Dynamics) Working Paper Series
- * PRIMCED (Poverty Reduction, Institutions, Markets, and Policies in Developing Countries: Toward a Theory of Comparative Economic Development) Discussion Paper Series
- * PIE (Project on Intergenerational Equity) Discussion Paper Series
- * Research Center for Price Dynamics Working Paper Series
- * Global COE Hi-Stat Discussion Paper Series (Research Unit for Statistical and Empirical Analysis in Social Sciences; Global COE Program)
- * Hi-Stat Discussion Paper Series (Research Unit for Statistical Analysis in Social Sciences; 21st Century COE Program)
- * COE/RES Discussion Paper Series (Normative Evaluation and Social Choice of Contemporary Economic Systems; 21st Century COE Program)

Library

<https://www.ier.hit-u.ac.jp/library/English/>

The IER Library started out as a reading room attached to the University Library when the Institute of Research in East Asian Economy was reorganized into the Institute of Economic Research in March 1949. Since then, the Library has been engaged in the systematic and comprehensive collection and provision of economic and statistical materials to support the Institute's theoretical and empirical research activities. These resources are indispensable for conducting comprehensive research on the Japanese and world economies. The Library has focused on the collection of statistical materials from the Asian area as a whole, including Russia and the Middle East. Moreover, the Library has built a rich collection of materials on the Soviet Union/Russia, which was identified as one of the key objectives by Professor Emeritus TSURU Shigeto, when he was elected as the first director of the Institute. In addition, the Library has made efforts to acquire these materials through publication exchange or donation, in collaboration with research institutions and government agencies at home and abroad.

As of the end of fiscal 2021, the Library held 158,012 East Asian language and 264,177 Western language volumes, totaling 422,189 volumes. In addition, it held 3,438 East Asian language and 2,558 Western language journal titles, totaling 5,996 overall.

The Library's holdings are searchable via the University Library's online catalog. Moreover, the Library holds a large number of microform materials, with titles listed on Library's web site. The Library's holdings are also available for browsing in the reading room by external users, as long as this does not hinder the Institute's research activities. Furthermore, materials are provided by the interlibrary photocopy service. From May 2014, the Library began mutual use services with the Library of the Institute of Developing Economies.



In fiscal 2021, the Library was opened 232 days and had 1,044 users including 56 external users. The number of loans totaled 2,408. The number of interlibrary photocopy requests filled by the Library

was 280. In recent years, the Institute's members have deposited their research papers in HERMES-IR (Institute Repository of Hitotsubashi University). The Institute joined the EconBiz Open Partner Network in June 2013 to promote open access to scholarly and educational literature.

Library Collection

- * *Teiseiki Roshia no Kokka Toukei* (National Statistics of Imperial Russia) (Call No. VLc.78:39, AMF:L-35)
- * *Amuru Chousatai no Gyouseki Series* (Amur Survey Group Result Series) (Call No. VRc.42:5)
- * *Marukusu shugi no Hata no Motoni* (Collection of Academic Research Works titled "Under the Marxist Banner") (Call No. ZVK:1, AMF:Z-10)



- * *Betonamu Shijo Keizaika Shien Kaihatsu Seisaku Chosa* (Investigation for Organizing the Best Official Development Aid to Promote Marketization in Vietnam)

And more:

<https://www.ier.hit-u.ac.jp/library/Japanese/collections/coldix-j.html> (in Japanese)

Documents Donated by Professor Emeritus TSURU Shigeto

Documents donated by Professor Emeritus TSURU Shigeto in the autumn of 2003 are now publicly accessible. These include manuscripts and letters, which assist researchers seeking to answer relevant questions. The main documents are displayed at the TSURU Shigeto Memorial Corner as permanent exhibits. Part of the description and content of the documents can be searched in HERMES-IR. If you would like to have access to the documents, please make a prior request before visiting the library.

<https://www.ier.hit-u.ac.jp/library/English/collections/tsuru.html>



Microdata Analysis

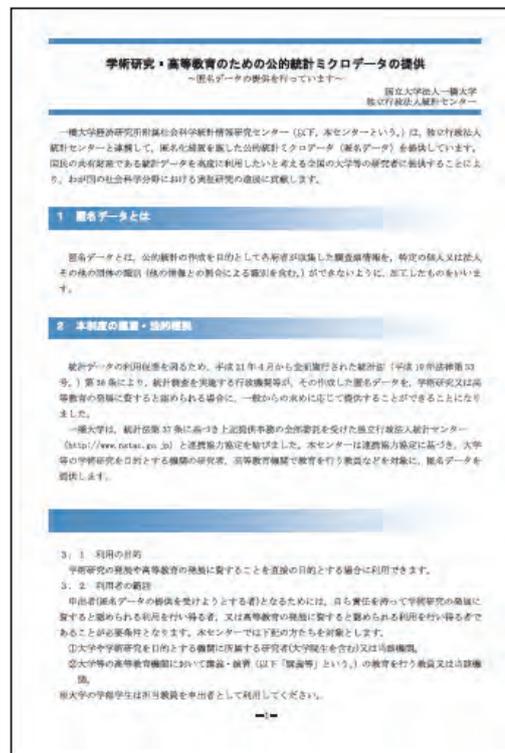
In response to a report by the Science Council of Japan, the Research Centre for Information and Statistics of Social Science (RCISSS), affiliated to the IER, established a "Microdata Analysis Section" in 2002 to provide support for the use of government microdata. The objective of this section is to establish both the mechanisms and facilities required to grant researchers from across Japan greater access to a wider range of unaggregated, individual-level data from government statistics to improve the quality of empirical research in Japan. This activity formed part of the 21st Century COE Program, "Research Unit for Statistical Analysis in Social Sciences."

Meanwhile, the Official Agreement "New Directions in the Development of Government Statistical Services" (Meeting of the Heads of the Statistical Departments of the Cabinet Office and Ministries), had examined ways to provide access to government microdata held by the Statistics Bureau of the Ministry of Internal Affairs and Communications. The RCISSS is already conducting related research under the 21st Century COE Program "Research Unit for Statistical Analysis in Social Sciences," because the best method to make such data available for academic purposes can only be determined in collaboration with the academic community. This collaboration requested the development of a trial system to provide access to government microdata. Given that this request supports the objectives of the Microdata Analysis Section, the RCISSS responded positively. A trial system for the provision of anonymized government statistical microdata was made available to university researchers nationwide from November 2004.

The experiences and results of this trial system have been incorporated into deliberations on guidelines for the provision of anonymized microdata based on the 2007 revision of the Statistics Act.

The trial system permitted the use of the following four surveys: the Employment Status Survey, the National Survey of Family Income and Expenditure, the Survey on Time Use and Leisure Activities, and the Housing and Land Survey. Accepted applications totaled 132 till the final application in October 2008.

Based on these activities, the RCISSS received an honorable mention for statistical activities from the Japan Statistical Association in 2006 and won the Third Annual Prize for Statistical Activities awarded by the Japan Statistical Society in September 2007.



In accordance with the new Statistics Act, which took effect in April 2009, the "Provision of Anonymized Data" initiated. In March 2009, Hitotsubashi University made an arrangement with the National Statistics Center (NSTAC) and commenced the provision of the following anonymized microdata from June 2009: the Employment Status Survey, the National Survey of Family Income and Expenditure, the Survey on Time Use and Leisure Activities, and the Labour Force Survey. In addition, the provision of anonymized microdata from the Population Census commenced from December 2013.

We have been conducting the "Custom-made Aggregation Support Program" since October 2018 and the "Government Statistics Anonymized Data Usage Promotion Program" since April 2010 to encourage young researchers to use anonymized government statistics.

In addition, we began a trial operation of on-site facilities supporting the use of microdata, which has been promoted by the Ministry of Internal Affairs and Communications since January 2017. Following the revision of the Statistics Act, the full-scale operation was launched in May 2019. Furthermore, we are conducting research into the development of a computing system with encryption to make it possible to use microdata from off-site facilities.

Databases

<https://www.ier.hit-u.ac.jp/English/databases/index.html>

Database Guide/Data Access Services

Program for Constructing Data Infrastructure for the Humanities and Social Sciences

<https://d-infra.ier.hit-u.ac.jp/English/>

This program manages a website providing introductions to databases prepared and collected by the Institute of Economic Research (IER), Hitotsubashi University and is expanding its registered databases.

Hi-Stat Social Science Database Network

With the cooperation of the IER Library, the Research Unit for Statistical and Empirical Analysis in Social Sciences (Global COE Program) (G-COE Hi-Stat) has developed the Hi-Stat Social Science Database Network, a website providing introductions to databases prepared and collected by Hi-Stat and IER, and expanded its registered databases. This initiative was succeeded by the Hitotsubashi facility of the Program for Constructing Data Infrastructure for the Humanities and Social Sciences (Japan Society for the Promotion of Science) in FY2018.

Public Statistics/IER Database Collections

The Use of Official Statistical Micro Data in Academic Research and Higher Learning

<https://rcisss.ier.hit-u.ac.jp/English/micro/index.html>

The Research Centre for Information and Statistics of Social Science (RCISSS) of the IER, Hitotsubashi University, in collaboration with the National Statistics Center, will promote the provision of official statistical anonymized data for researchers and others conducting academic research.

Special Tabulation

<https://rcisss.ier.hit-u.ac.jp/English/database/specialtabulation.html>

The RCISSS is carrying out activities to support secondary use of micro data from government statistics, jointly with the Research Center for Economic and Social Risks (RCESR) of IER, Hitotsubashi University. As part of these activities, it independently totals data that, although important from a research perspective, has not been totaled by the sections implementing the relevant studies, and it publishes the results. Referred to as "Special Tabulation," this is implemented in response to timely academic topics.

IPUMS-International

<https://international.ipums.org/international/>

The IER promotes use by researchers and others involved in scientific research in Japan of anonymous data from censuses conducted around the world, provided by its research partner the Minnesota Population Center (MPC).

Cambodian Micro Statistics Database

<https://rcisss.ier.hit-u.ac.jp/English/micro/cambodia-e.html>

At the RCISSS, we are promoting the preparation and expansion of data archives inside and outside Japan with a focus on improving the usage environment for government statistical micro data. As part of this, we will perform data maintenance and support application procedures for using micro data from Cambodian government statistics, and also provide a place to use the microdata (Kunitachi Campus).

Long-Term Economic Statistics

Asian Historical Statistics (ASHSTAT)

A subproject of the RCESR and the Program for Constructing Data Infrastructure for the Humanities and Social Sciences, the Asian Historical Statistics Project (ASHSTAT Project) estimates long-term economic statistics for the Asia region from the pre-World War II period through today, based on the System of National Accounts (SNA). (See the Asian Historical Statistics [ASHSTAT] publication plan [<https://d-infra.ier.hit-u.ac.jp/English/ltes/a000.html#03>] for a project overview.)

● Toshiyuki Mizoguchi (ed.) *Asian Historical Statistics, Volume 1: Taiwan* (Toyo Keizai Inc., 2008)

<https://d-infra.ier.hit-u.ac.jp/English/ltes/a000-asia-long-tw.html>

Trade data: Exports by country (pre-WWII)/imports by country (pre-WWII)/amount of trade by country (post-WWII)/exports by product (pre-WWII)/imports by product (pre-WWII)/outward shipments by product and by country (pre-WWII)/inward shipments by product and by country (pre-WWII)/ Standard International Trade Classification (SITC r1)

<https://d-infra.ier.hit-u.ac.jp/English/ltes/a000-asia-long-tw-trade.html>

● Ryoshin Minami and Fumio Makino (eds.) *Asian Historical Statistics, Volume 3: China* (Toyo Keizai Inc., 2014)

<https://d-infra.ier.hit-u.ac.jp/English/ltes/a000-asia-long-cn.html>

Trade data: exports/imports by country (pre-WWII)

<https://d-infra.ier.hit-u.ac.jp/English/ltes/a000-asia-long-cn-trade.html>

● Toshiyuki Mizoguchi, Hak Kil Pyo, Ho Il Moon (eds.) *Asian Historical Statistics, Volume 4: Korea* (Toyo Keizai Inc., 2019)

<https://d-infra.ier.hit-u.ac.jp/English/ltes/a000-asia-long-kp.html>

● Russian Documents on the North Korean Economy

<https://d-infra.ier.hit-u.ac.jp/English/ltes/a000-asia-long-kp.html>

● Konosuke Odada, Osamu Saito, Kyoji Fukao (eds.) *Asian Historical Statistics, Volume 12: Japan* (Toyo Keizai Inc.)

Land Under Cultivation and Crop Yield Data by Prefecture: 1883-1940

<https://d-infra.ier.hit-u.ac.jp/English/ltes/a000-asia-long-jp-crop.html>

Long-Term Economic Statistics (LTES) Database

<https://rcisss.ier.hit-u.ac.jp/English/database/ltes.html>

<https://d-infra.ier.hit-u.ac.jp/English/ltes/a000.html#01>

Long-Term Economic Statistics (LTES) (Kazushi Ohkawa, Miyoei Shinohara, and Mataji Umemura, eds., Toyo Keizai Inc. 1965-1988) is a series of books that combines systemically historical statistics on the economy of modern Japan through means including estimation and processing across various fields of economic activity. These books provide time-series economic statistics since 1868 in accordance with national economics tabulation methods. This Historical Economic Statistics Database is the digitalized date of these long-term economic statistics.

Database on Gross Prefectural Product in Prewar Japan

The IER has estimated historical economic statistics of Japanese prefectures as part of the ASHSTAT Project. These data are a part of the results of these efforts.

These data concerning gross value added by prefecture in pre-war Japan were estimated and analyzed in Tangjun Yuan, Tokihiko Settsu, Jean-Pascal Bassino, and Kyoji Fukao, "Gross Prefectural Domestic Product and Industrial Structure in Pre-war Japan" (*The Economic Review*, 60(2), April 2009, in Japanese), and in Global COE Hi-Stat Discussion Paper No. 71 (<https://gcoe.ier.hit-u.ac.jp/english/research/discussion/2008/gde09-071.html>, in Japanese), a revised and expanded version of that paper in <https://d-infra.ier.hit-u.ac.jp/English/ltes/a000.html#02>, and in Fukao, Kyoji, Jean-Pascal Bassino, Tatsuji Makino, Ralph Paprzycki, Tokihiko Settsu, Masanori Takashima and Joji Tokui, *Regional Inequality and Industrial Structure in Japan: 1874-2008*, Maruzen, Tokyo, March 2015.

- Gross Value Added by Industry: Prefectural gross value added by industry (1890, 1909, 1925, 1935, 1940)
- Gross Value Added in Agriculture: Prefectural gross value added in agriculture (1883-1940)
- Gross Value Added in Manufacturing by Intermediate Industry Classification (October 1, 2010 version): Gross value added by intermediate industry classification (9 categories) for the manufacturing sector (1874, 1890, 1909, 1925, 1935, 1940)
- Employed Population by Industry: Prefectural Populations: Total and by Industry (8 categories) (1906, 1909, 1925, 1935, 1940)
- Data for Analysis of Labor Productivity by Industry and by Prefecture in Pre-war Japan

Processed Economic Statistics Series (Publications by Institute of Economic Research)

<https://rcisss.ier.hit-u.ac.jp/English/introduction/publications.html>

The Processed Economic Statistics Series (Publications by Institute of Economic Research) is an internal reference material consisting of duplicates of some of the results of statistical work by the then-Statistical and Socio-economic Information unit (now the Large-Scale Data Archiving and Processing Section) as instructed by IER faculty. Twenty-nine volumes were issued during the period from 1967 through 1991. Its wide-ranging content includes various statistics such as those concerning agriculture and public finance in pre-war Japanese colonies and analytical materials on Japanese enterprises and overseas industries. While these statistical tables were prepared for specific research purposes, they can be considered widely useable for other research as well.

Maddison Project Database

<https://www.rug.nl/ggdc/historicaldevelopment/maddison/>

This database of long-term historical statistics on per-capita GDP and population in countries around the world was established at the Groningen Growth and Development Centre (GGDC) of the University of Groningen to continue the database of the late Prof. Angus Maddison of the University of Groningen. The IER participates in this project as East Asia representative, providing data on Japan, Taiwan, the Korean Peninsula, and elsewhere.

Industrial/Corporate Databases etc.

Japan Industrial Productivity (JIP) Database

<https://d-infra.ier.hit-u.ac.jp/English/ltes/b000.html#0201>

The JIP Database comprises various types of annual data necessary for estimating industry-level total factor productivity (TFP), including capital service input indices and capital costs, quality-adjusted labor service input indices and labor costs, nominal and real output and intermediate inputs, as well as growth accounting results, including estimates of TFP growth rates.

Regional-Level Japan Industrial Productivity (R-JIP) Database

<https://d-infra.ier.hit-u.ac.jp/English/ltes/b000.html#0202>

The R-JIP Database makes it possible to analyze the industrial structure of regions as well as regional disparities in productivity. Specifically, the database provides annual value-added output in current and constant prices, quality-adjusted labor input, and quality-adjusted capital input for all 23 industrial sectors by prefecture, as well as estimation results of differences in TFP levels across prefectures for each industry and of the rate of change in TFP for each industry in each prefecture.

China Industrial Productivity (CIP) Database

<https://d-infra.ier.hit-u.ac.jp/English/ltes/b000.html#0203>

Spanning the period from 1980-2010, the CIP Database consists of input-output table time series (in both nominal and real terms), investment and capital stock estimates, and capital and labor input indices for China for 37 sectors, making it possible to make comparisons with Japan.

World KLEMS Database

<https://www.worldklems.net/>

This database was prepared by an international-cooperation project aiming to achieve a database to enable accurate measurement of industrial structures, and total-factor productivity at an industry level, in countries around the world. In cooperation with the Research Institute of Economy, Trade and Industry's (RIETI) Industrial/Corporate Productivity Project, the RCESRR provides data on Japan (the JIP Database) and China (the CIP Database).

EU KLEMS Database

<https://www.euklems.eu>

This database created by a project begun with the support of the European Commission is intended to enable international comparison of trends and levels in total-factor productivity at an industrial level. While centered on EU member states, research institutes in the United States and Japan also participate. In cooperation with the RIETI's Industrial/Corporate Productivity Project, the RCESRR provides data on Japan (the JIP Database) to the EU KLEMS Project, re-tabulated for EU KLEMS use.

World Input-Output Database (WIOD)

<http://www.wiod.org/home>

The components of this database include time-series multilateral industrial-relations charts covering the period 1995-2014 for 40 countries, including Japan, China, the United States, and EU member states. In cooperation with the Research Institute of Economy, Trade and Industry (RIETI)'s Industrial/Corporate Productivity Project, the RCESR provides data on Japan (the JIP Database) and China (the CIP Database), re-tabulated for WIOD use.

East Asian Listed Companies [EALC] Database 2010

<https://cei.ier.hit-u.ac.jp/English/publication/database.html>

"EALC 2010 in principle targets all listed firms in Japan, China, and South Korea (not including the financial sector). It includes data necessary to measure total factor productivity at the company level and the periods covered are 1985 through 2007 for Japanese firms, 1985 through 2007 for South Korean firms, and 1999 through 2005 for Chinese firms.

Japan Center for Economic Research (JCER) created the East Asian Listed Companies Database 2010 ("EALC 2010") along with the Center for Economic Institutions (CEI), the CENU Center for China and Asian Studies (CCAS; Professor Tomohiko Inui as project representative), and the Center for Corporate Competitiveness of Seoul National University (Professor Keun Lee as project representative). You can download the database and its explanation at the JCER Website.

<https://www.jcer.or.jp/eng/research/database070528.html>

2012 Database of Major Shareholders and Executives

https://cei.ier.hit-u.ac.jp/English/publication/large_shareholderboard_members.html

Since 2006, the CEI has been building a large-scale, long-term database of the major shareholders and executives (directors and corporate auditors) of listed companies in Japan. Most data of major-shareholder were made available to the public in 2008, and the data on executives were made available to the public in 2010. These data can be used free of charge by researchers; the current 2012 version adds the results of various extensions and supplementary work. Connecting our database to the commercially available databases such as the Development Bank of Japan (DBJ) and the Toyo Keizai Officers Quarterly (Yakuin Shikihou) provides access to information about the major shareholders and executives of all listed companies from 1950 (executives from 1962) to the present.

Database on Direct Investment in Japan and Market Structure (Kyoji Fukao and Keiko Ito)

This research project is calculating the presence and market concentration of foreign-affiliated firms in all Japanese industries, by three-digit industry code, through totaling individual data from the 1996 Establishment and Enterprise Census. Data from the Establishment and Enterprise Census were totaled as a part of the research project on Japan's Potential Growth by the Economic and Social Research Institute (ESRI) of the Cabinet Office. See below for related data on subjects such as foreign direct investment by three-digit industry code, trade in services, and domestic direct investment by US industry classification.

- Activities and Market Concentration of Foreign-affiliated Firms: statistics by three-digit industry code based on individual data from the Establishment and Enterprise Census (in Japanese)
- Chart Data (in Japanese)

Post-war Japanese Prefecture Database (Kyoji Fukao and Ximing Yu)

These are the data used in the empirical analysis in Kyoji Fukao and Ximing Yu, "Regional Factor Inputs and Convergence in Japan: How Much Can We Apply Closed Economy Neoclassical Growth Models?" (*The Economic Review*, 51(2), in Japanese). If using these data, please be sure to cite Fukao and Yu (2000) as a reference and note the fact that Fukao and Yu's "Japanese Prefecture Database" was used.

- Data Preparation Methods (in Japanese): The data preparation methods included in the Addendum to Fukao and Yu (2000), please visit: <https://www.ier.hit-u.ac.jp/~fukao/japanese/data/fuken2000/datamaking.pdf>
- Production by Prefecture (in Japanese): These data include real prefectural gross expenditure, private-sector capital stock, public-sector capital stock, employed workers, and human capital.
- Factor Trends (in Japanese): Data needed to estimate capital movements and transfers of income by prefecture. Also see the sheet name and sheet data correspondence table (in Japanese).

Funds Flow Accounts in Pre-war Japan (Shozaburo Fujino and Juro Teranishi)

This contains "Appendix: Prewar Balances of Financial Assets and Liabilities: 1871-1940," appended to Shozaburo Fujino and Juro Teranishi, *Nihon Kin'yu no Suryo Bunseki* (Quantitative Analysis of Financial Development in Japan), Toyo Keizai Shimposha, 2000). When citing the data in works, please clearly indicate the source in accordance with standard methods. If editing the data, please use a copy saved to a hard drive or other media, within the extent permitted under copyright law.

- Balances of Financial Assets and Liabilities (Annual) (621KB) (in Japanese)
- Sector Component Ratios (Time Series) (402KB) (in Japanese)
- Account Component Ratios (Time Series) (412KB) (in Japanese)
- Balances of Financial Assets and Liabilities by Sector (Time Series) (424KB) (in Japanese)

ICPSR (The Inter-University Consortium for Political and Social Research)

<https://www.icpsr.umich.edu/web/pages/>

Since the Global Centers of Excellence (COE) program, the Research Unit for Statistical and Empirical Analysis in Social Sciences (G-COE Hi-Stat), Hitotsubashi University has participated in the ICPSR domestic use council. This data archive is available for use by Hitotsubashi University faculty, researchers, graduate students, and undergraduates. See here for more details.

Global Listed/Unlisted Companies Database

<https://www.bvdinfo.com/en-gb/>

As economic globalization advances worldwide, cooperation among companies also is taking on more of a global aspect. International comparison of the management organizations and performance of for-profit enterprises is essential to forecasting this trend. This database, based on information from Bureau van Dijk's Orbis, comprises data of approximately 400 million firms worldwide, including financial institutions. It is well suited for studying themes such as these as well as other research topics related to researching the enterprise.

Household and Labor Statistics Data

Japanese Study of Aging and Retirement (JSTAR)

<https://www.rieti.go.jp/en/projects/jstar/>

This is a panel study of middle-aged persons 50 years of age and older, conducted since 2007 through cooperation among the RIETI, Hitotsubashi University, and the University of Tokyo (which has participated since the second session). It not only contains a diverse range of information concerning middle aged people's economic, social, and health aspects but also has been designed to maintain the maximum degree of comparability with studies already conducted in developed economies, such as the Health and Retirement Study (HRS, USA), the Survey of Health, Aging and Retirement in Europe (SHARE, continental Europe), and the English Longitudinal Study of Aging (ELSA, Britain). These data may be analyzed to investigate the individuality and universality of senior citizens in Japan. In this sense, JSTAR can be described as Japan's first global-standard panel-data study.

2011 Internet Survey on Life and Work

<https://cis.ier.hit-u.ac.jp/English/publication/database.html>

In the Survey on Life and Work: 2011 Internet Survey (LOSEF 2011), we simultaneously conducted three online surveys: (1) the first obtained accurate panel data from the Annual Pension Statements, which included individual pension-participation and wage histories; (2) the second was a retrospective panel survey based on these items (job changes, marriage, childbirth, living with or apart from parents, etc.); (3) the third survey covered many aspects of life and working conditions. More information on the survey outline, survey form, and data layout, please refer to the website.

SRI-Hitotsubashi Consumer Purchase Index

<https://risk.ier.hit-u.ac.jp/English/nei/>

SRI-Hitotsubashi consumer purchase indices are calculated based on the POS data of about 6000 stores, such as supermarkets, convenience stores, drug stores, and grocery discount stores. In SRI-Hitotsubashi consumer purchase indices, we break down changes in consumer expenditures into price, quantity, and the effect of product turnover, which are shown in "Consumer-purchase Expenditure Index", to see the change in the price of consumer purchases, which are shown in "Consumer-purchase Price Index", to see the change in the quantity of consumer purchases "Consumer-purchase Quantity Index", to see the effect of products turnover in consumer purchases, which are shown in "Consumer-purchase Turnover-effect Index". We also publish the "Consumer Price Per Purchase Index", which reflects the impact on prices of changes in the volume of products and the substitution of new products for old ones.

Agricultural Household Survey

<https://rcisss.ier.hit-u.ac.jp/English/database/ahs.html>

Progress is being made on converting completed survey forms (individual forms) from the Ministry of Agriculture and Forestry Agricultural Household Survey during the prewar years. These survey forms include detailed information on subjects including the agricultural management conditions, consumption, assets, and working hours of individual farmers. These micro data can be used for fascinating research from the perspectives of Japanese economic history as well as empirical analysis of economic development. Preparation of a database on 1931-1941 panel data already is complete, and currently conversion of data for the years 1942-1948 to a database is underway. See the URL for more details.

5 About the Institute

IER History

The Institute of Economic Research at Hitotsubashi University was originally called the Research Institute of East Asian Economy (*Toa Keizai Kenkyujo*), which was founded in the library of Tokyo University of Commerce on April 1st, 1940. It was not a government organization at that time, but an institute affiliated with the university and supported by a research grant from Kenkichi Kagami, the president of Tokyo Marine and Fire Insurance. The institute's first head was Teijiro Ueda, president of the Tokyo Shoka University. Initially, there were three full-time researchers, while the mainstay of the staff were adjunct faculty.

In May 1940, due to Ueda's sudden passing, president Sotaro Takase became the second director of the institute. Takase worked to achieve official recognition for the institute and strengthen its support system, and in November 1940, he formed a group to establish the Tokyo University of Commerce Foundation. By 1942, donations had reached ¥6 million, and the foundation was approved in June. Before this, in February 1942, the government system had come into effect. Japan's first national economic research institute was attached to the university to conduct "comprehensive research on East Asian economies". Planning for the *Toa Keizai Kenkyujo Kenkyu Soshu* and the *Toa Keizai Kenkyu Nenpo* proceeded with Kaname Akamatsu as Research Director. Around this time, the Research Division of the Southern Central Military Administration was established in Singapore. Many of its staff members were engaged in research in the South.

With drastic reforms that followed the end of World War II, the Research Institute of East Asia Economy became the Institute of Economic Research.

Its research objective was changed to "comprehensive research on global economies". In March 1947, Kinnosuke Otsuka assumed the position of Director and was given the difficult task of reorganizing the institute. In May 1949, with the beginning of the new university system under the National School Establishment Act, the Institute of Economic Research, Hitotsubashi University (henceforth, IER) was established to conduct "comprehensive research on Japanese and world economies". The IER continues to function today, and in November 1949, Shigeto Tsuru became the first director to be elected by the Institute. The following year, in January 1950, the first issue of *Keizai Kenkyu* (*The Economic Review*) was published, followed by the *Keizai Kenkyu Soshu* in August 1953 and the *Economic Research Series* in 1957, which would become the cornerstones of the Institute.

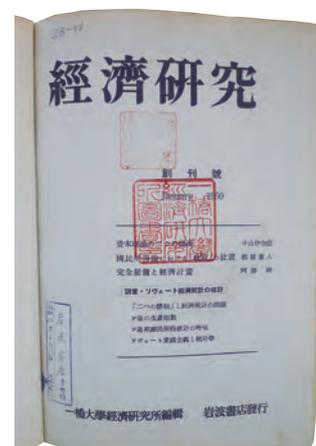
Dr. Tsuru, the IER's head, explained the plan for reorganization of the institute in Conceptions of the Institute of Economic Research (1949) as follows: "The most important research topic is 'National Income and Reproduction' because it contains theoretical, statistical, empirical, and policy-oriented aspects. It is also advantageous to research this topic collaboratively, so that many researchers would try to involve themselves in this subject. Other research topics will include statistics, econometrics, and the American and Soviet economies. We will also value and pursue research on classical economic theories." Later, the Japanese economy was added as a research subject, and statistical and empirical research on Japanese economy, national income, and processes of economic growth, as well as research on the socialist



Toa Keizai Kenkyujo Kenkyu Soshu, the first volume, Nihon Hyoron sha, 1942.



Toa Keizai Kenkyu Nenpo, the first volume, Nihon Hyoron sha, 1942.



The Economic Review, the first volume, Iwanami Shoten, 1955.

economies of the USSR and China, became prominent in the academic world. In 1957, the Study Group on National Income Estimates was launched with Kazushi Ohkawa as its leader, with support from the Rockefeller Foundation. All the results of this study group's work were collected in the fourteen volumes of *Long-Term Economic Statistics* (edited by Kazushi Ohkawa, Miyohei Shinohara, and Mataji Umemura, 1965-1988).

In addition to the five research departments (American Economy, Soviet Economy, National Income and Reproduction, Statistics, and Classical Economy) that were present at the inception of the reorganized IER, a Japanese Economy department was added in the following year. Later, this department was divided into two parts and three more departments - Great Britain and other Commonwealth countries, China and Southeast Asian Economy - were added to make a total of nine departments. In 1961, the institute added the department of International Economic Organization, and the departments of Economic Statistics, Economic System, Monetary Economics, and Contemporary Economic Analysis were subsequently added by 1977 to raise the number of departments to fourteen. However, with the revision of ministerial ordinances, the institute was reduced to five large research sections during 1978-1979: (1) Japanese and Asian Economies; (2) U.S., European and USSR Economies; (3) Contemporary Economies; (4) Comparative Economic Systems; and (5) Economic Systems Analysis. To catch up an academic trends in Economics field in recent years, the institute reorganized the research departments in April, 2015. The new departments are (1) Theories in Economics and Statistics; (2) Economic Measurement and Statistics; (3) Comparative and World Economics; (4) Economic Institutions and Policy; (5) Frontier Sciences

in Economics. We hope that our benefit and feature will develop by this fundamental organization reform.

It has been the institute's regular practice to conduct collaborative research and projects with partners outside the institute and its departments. The Center for Economic Institutions (CEI) was established in 2000, and it has contributed toward expanding institute's network of relationships with researchers and institutions both domestically and internationally. The Documentation Centre for the Japanese Economy, established in 1964, became the Research Centre for Information and Statistics of Social Science (RCISSS), with a new section for microdata analysis, as part of the extension and reorganization of the institute in 2002. It provides microdata on government statistics in collaboration with the Statistics Bureau in the Ministry of Internal Affairs and Communications. In 2007, the Center for Intergenerational Studies (CIS) was founded, pursuing the formation of a cutting-edge research base by collaborating with several Ministries. Furthermore, the Research Center for Economic and Social Risks (RCESR) was established in May 2014 for the purpose of conducting empirical analysis of various risks that the Japanese economy may face. This center publishes the SRI -Hitotsubashi Consumer Purchase Index on its website.

Based on the tradition of *Long-Term Economic Statistics* as the institute's chef d'oeuvre, from 1995 to 2000 the Asian Historical Statistics Project was organized. *The Asian Historical Statistics* (12 volumes planned), which has been in progress since 1998, is considered an important achievement that should be assumed the intellectual property of the entire economics community. Other projects included "Expanding Usages of Statistical Information" from 1996 to 1999 (supported by Grants-in-Aid for



Economic Research Series (in Japanese), Iwanami Shoten, 1953-

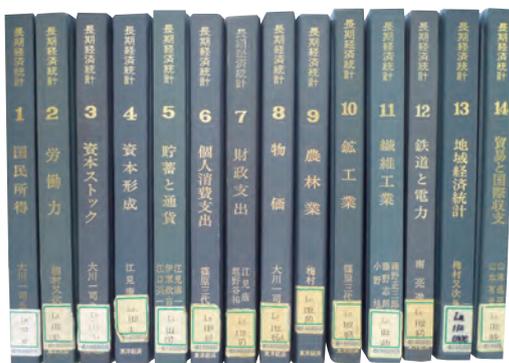


Economic Research Series, Kinokuniya (vol.1-31), Maruzen (vol. 32-45), Springer (vol 46-), 1957-

Scientific Research on Priority Areas) and the "Project on Intergenerational Equity" from 2000 to 2005. From 2003 to 2007, two 21st-Century Center of Excellence (COE) programs entitled "Research Unit for Statistical Analysis in the Social Sciences" and "Normative Evaluation and Social Choice of Contemporary Economic Systems" were launched, as well as a JSPS Grant-in-Aid for Creative Scientific Research called "Understanding the Inflation Dynamics in the Japanese Economy" and "Economic Analysis of Intergenerational Issues: Searching for Future Development," were supported by a Grant-in-Aid for Specially Promoted Research. These are projects that became possible by the reinforcement of theoretical research, emphasis on policy-oriented perspectives, and promotion of institutional and policy research that comprises the synergistic effects of integrating theoretical and empirical research activities, which were put in place after the publication of the article "History and Future" in the thirtieth-anniversary edition of the journal *Economic Research* in 1980. A global COE entitled "Research Unit for Statistical and Empirical Analysis in Social Sciences" was also promoted through the integration and further development of the two COE programs. That international collaboration has now been taken over by the Hitotsubashi Institute for Advanced Study (HIAS). Furthermore, a series of Grants-in-Aid for Scientific Research (S) has also been accepted. These were "Poverty Reduction, Institutions, Markets, and Policies in Developing Countries: Toward a Theory of Comparative Economic Development (PRIMCED)" from FY2010-14, "Hitotsubashi Project on Real Estate, Financial Crisis, and Economic Dynamics (HIT-REFINED)" from FY2013-2017, and "Service Sector Productivity in Japan: Determinants and Policies (SSPJ)," which aimed to radically reform the way in

which productivity is measured in the service industry, and to construct new economics for the service industry based on it, for FY2016-2020. In addition, in 2014-2016, the JSPS Program for Advancing Strategic International Networks to Accelerate the Circulation of Talented Researchers conducted the "International Collaboration for Formulating Trans-Positional Capability Index."

Before the beginning of the 21st century, the IER added new missions, promoting original and cutting-edge research and establishing a joint research unit for members of the research community both within and outside Japan, in addition to continuing its comprehensive economic research on Japan and the world. In 2010, the IER was designated as a "Center for Empirical Analysis on Japanese and Global Economy" by the Joint Usage/Research Center system in the Ministry of Education, Culture, Sports, Science, and Technology; since then, it has been establishing a foundation for a joint usage research center, with joint research projects and facilities as its core. At the end-of-term evaluation from the Ministry of Education, Culture, Sports, Science and Technology for FY2010-15, the center received an overall evaluation of "A: Activities as a center are generally going well, with contributions to related communities, and further results and benefits from joint use and research are anticipated in the future." In the FY2018 mid-term evaluation and the end-of-term evaluation in FY2021, we received the highest score of "S: The center is active in its activities, has achieved notable results and benefits from joint use and research, and has made significant contributions to relevant communities." Therefore, certification was newly granted for the period 2022-2028.

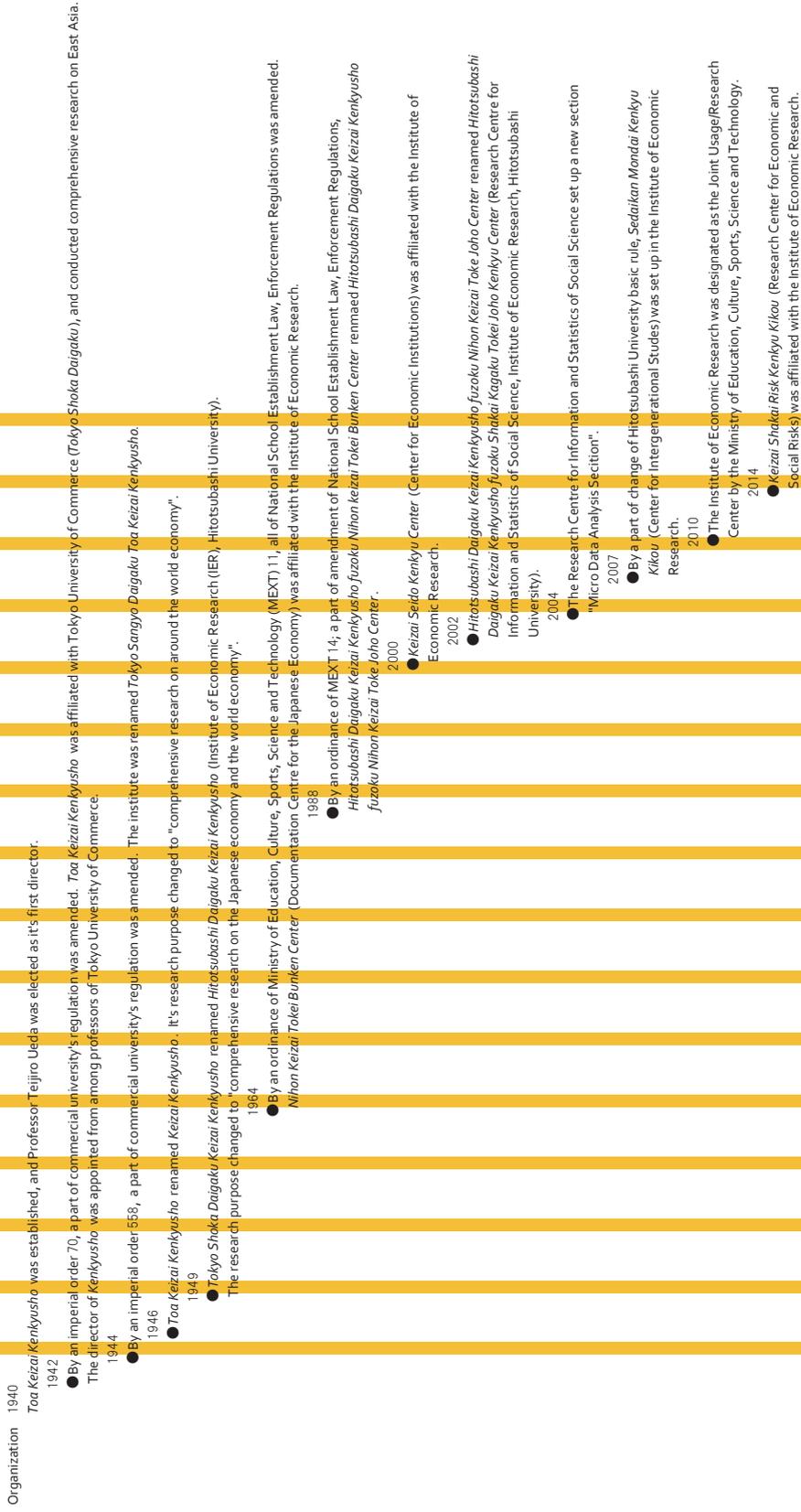


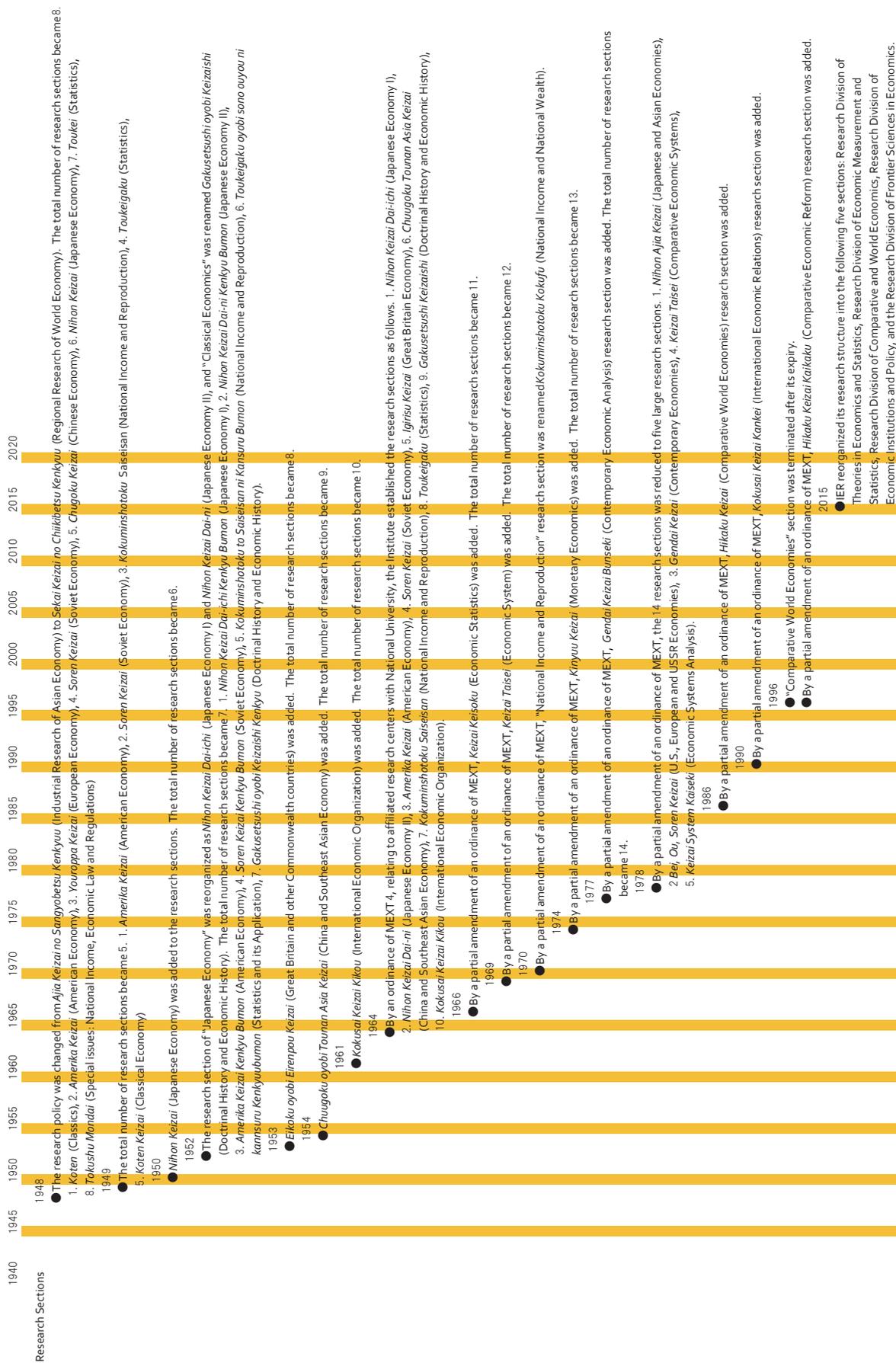
Long Term Economic Statistic (LTES), Iwanami Shoten, 1974-1979 (14 volumes in total) (received the 32th Nikkei Prize for Excellent Books in Economic Science, 1989)

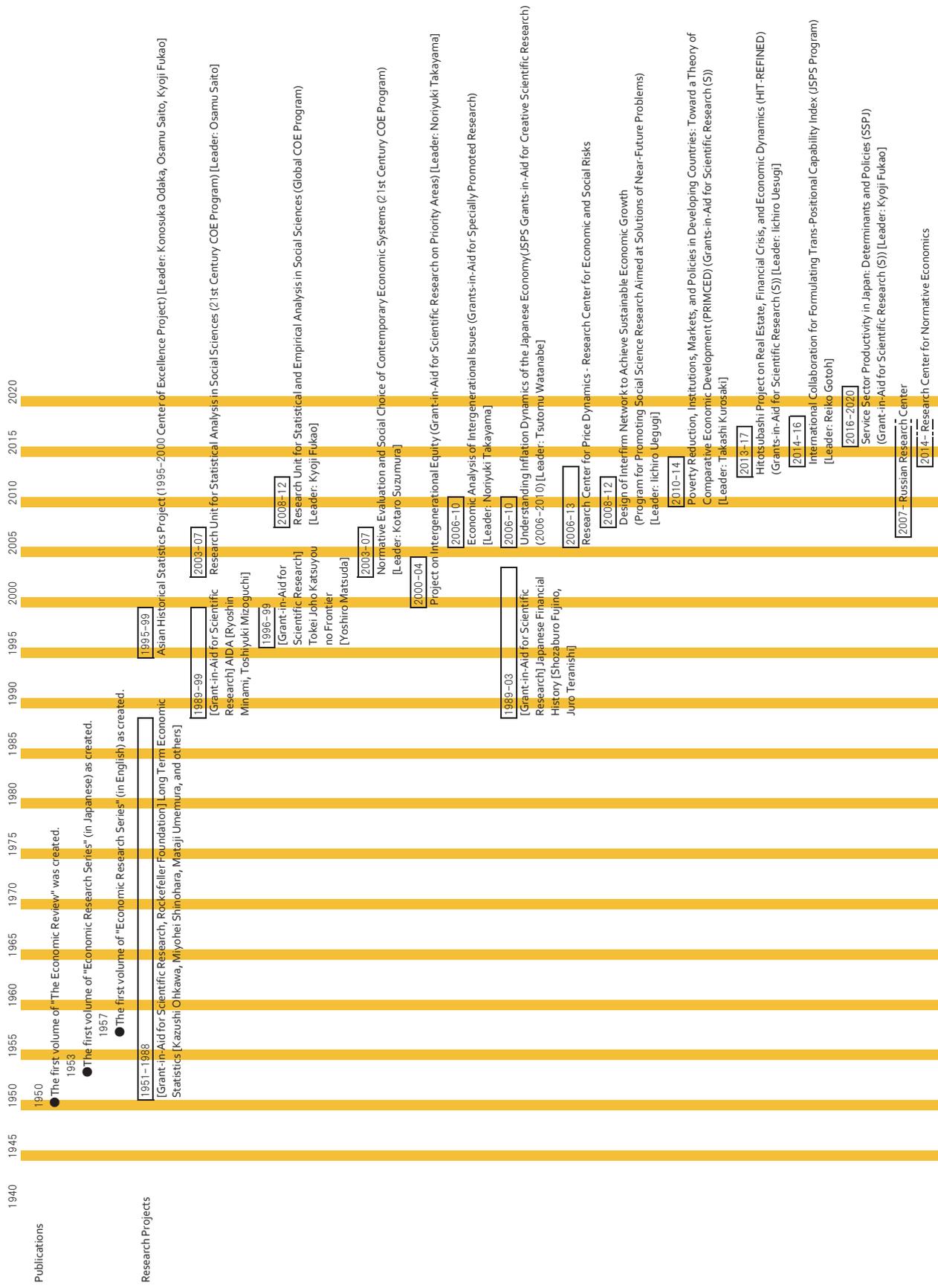


The Asian Historical Statistics, Toyo Keizai, 2008- (12 volumes planned)

History-Chart







Building-History



Photo 1



Photo 2

1940 ● *Toa Keizai Kenkyusho* was founded in the library at the Tokyo University of Commerce (now Hitotsubashi University) in Kunitachi.

1944 ● *Toa Keizai Kenkyusho* moved to a new building downtown, Kanda Hitotsubashi, Chiyoda-ku, and it received donation from the Tokyo University of Commerce Scholarship Foundation. (Photo 1 and Photo 2; topping-out ceremony)

1945 ● Despite being spared from the Great Tokyo Air Raids, *Toa Keizai Kenkyusho* was condemned by the Japanese Army. The *Kenkyusho* returned to Kunitachi only six months after moving to downtown.

1946 ● The temporary building of *Toa Keizai Kenkyusho* was returned by the Japanese Army after the end of the war.

1946 ● The temporary building of Institute of Economic Research (*Keizai Kenkyusho*; formerly *Toa Keizai Kenkyusho*) was condemned by the Allied Occupation forces.

1949 ● The institute faculty's office opened in a reading room in Hitotsubashi University Library.

1951 ● The Director's office, administration office, and library of the institute moved to the East campus in the Kunitachi area. The faculty office remained in the library.

1952 ● The Allied Occupation forces ended its condemnation.

1953 ● The institute building on the Kanda Hitotsubashi campus was donated to *Josuiikai*—an alumni association of Hitotsubashi University. The name of the building was later changed to Hitotsubashi campus building. This building was subsequently dedicated to the "Japan Society for the Promotion of Science" (*Nihon Gakujutsu Shinkokai*) and the "National Institute for Japanese Language and Linguistics" (*Kokuritsu Kokugo Kenkyusho*).

1957 ● Part of the construction of the instituted building was completed on the north side of the university library on the Kunitachi campus. The faculty office in the library moved to the new building. (Photo 3; The institute building as of 1959)

1958 ● The second stage of construction of the institute's building was completed. All of the offices moved to the new building.

1962 ● A stack room in the institute's library was completed.

1964 ● The Documentation Centre for the Japanese Economy (*Nihon Keizai Toukei Bunken Center*) was established as the institute's affiliated research center.

1976 ● The construction of the Documentation Centre for the Japanese Economy's building was completed on the north side of the institute's building.

1980 ● The faculty the office building of the institute was completed.

1981 ● The renovation of the institute's building was completed.

1988 ● The new library building of the institute was completed.

2010 ● The renovation of the institute's faculty office was completed.

2011 ● The renovation of the Research Centre for Information and Statistics of Social Science's building was completed. (Photo 4)

2013 ● The renovation of the institute's administration office was completed. (Photo 5)



Photo 3



Photo 4



Photo 5

Former Director

Name	Period
Teijiro Ueda	April 1940 - May 1940
Sotaro Takase	May 1940 - August 1946
Kinnosuke Ootsuka	March 1947 - February 1949
Ichiro Nakayama	February 1949 - November 1949
Shigeto Tsuru	November 1949 - October 1956
Keiji Ohara	February 1957 - January 1959
Chotaro Takahashi	February 1959 - January 1963
Ryotaro Iochi	February 1963 - January 1965
Shigeto Tsuru	February 1965 - January 1967
Isamu Yamada	February 1967 - January 1969
Seizaburo Oono	February 1969 - August 1969
Kazushi Ohkawa	August 1969 - October 1970
Hideo Yamada	October 1970 - October 1972
Shigeru Ishikawa	October 1972 - April 1974
Mataji Umemura	April 1974 - June 1974
Masakichi Ito	June 1974 - May 1976
Sadayuki Sato	June 1976 - May 1978
Yoshimasa Kuribayashi	June 1978 - May 1980
Koichi Emi	June 1980 - March 1982
Shozaburo Fujino	March 1982 - February 1984
Noboru Miyanabe	March 1984 - February 1986
Takumi Tsuda	March 1986 - February 1988
Toshiyuki Mizoguchi	March 1988 - February 1990
Ryoshin Minami	March 1990 - February 1992
Kenji Tomizawa	March 1992 - February 1994
Konosuke Odaka	March 1994 - February 1996
Yukihiko Kiyokawa	March 1996 - February 1998
Juro Teranishi	March 1998 - February 2000
Osamu Saito	March 2000 - February 2002
Yoshiaki Nishimura	March 2002 - February 2004
Masaaki Kuboniwa	March 2004 - July 2005
Noriyuki Takayama	August 2005 - July 2007
Tamotsu Nishizawa	August 2007 - March 2011
Kazumi Asako	April 2011 - March 2013
Kyoji Fukao	April 2013 - March 2015
Yukinobu Kitamura	April 2015 - March 2017
Takashi Oshio	April 2017 - March 2019
Toshiaki Watanabe	April 2019 - March 2021
Takashi Kurosaki	April 2021 -

Organization



Personnel: as of 1st April, 2022

	Professor	Associate Professor	Assistant Professor	Research Associate/Assistant	Part time Researcher	Research Associate	Foreign Visiting Scholar	Fellow	Staff			Total
									General Affairs Section	Libraries	Others	
Number of members	16	5	6	4	36	4	1	1	3	2	37	115

* Including specially appointed posts for "Professor", "Associate Professor", "Assistant Professor" and "Assistant".

* Including part-time staffs for "others".

Building

	Building Area	Gross Floor Area
Institute of Economic Research	1,541m ²	5,313m ²
Institute of Economic Research Annex	155m ²	156m ²
Research Centre for Information and Statistics of Social Science	329m ²	1,000m ²
Total	2,025m ²	6,469m ²

Budget in FY 2021

Operational Budget of the Hitotsubashi University

Operational Expenditures of the IER	¥113,488 thou.
Supporting Grants of Operational Expenditures (share of IER)	¥14,882 thou.
Subtotal	¥128,370 thou.

Management Expenses Grants

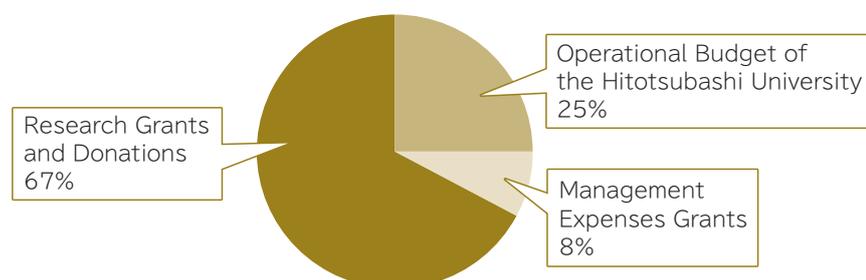
Special Grants of Education and Research	Develop an International Joint Usage and Research Center for the Advanced Empirical Analysis of the Japanese and Global	¥32,401 thou.
	Development of a Research Infrastructure for Economic and Social Risk Using Large-scale, High-frequency Data	¥6,884 thou.
	Development of a Research Infrastructure for Use of Microeconomic Data from Public Statistics in Academic Research and Higher Education	¥7,884 thou.
Subtotal		¥47,169 thou.

Research Grants and Donations

Grant-in-Aid for Scientific Research	Grant-in-Aid for Scientific Research (A)	¥19,500 thou. / 3 projects
	Grant-in-Aid for Scientific Research (B)	¥25,100 thou. / 16 projects
	Grant-in-Aid for Scientific Research (C)	¥4,800 thou. / 9 projects
	Grant-in-Aid for Challenging Research (Exploratory)	¥3,500 thou. / 2 projects
	Grant-in-Aid for Young Scientists	¥2,700 thou. / 5 projects
	Grant-in-Aid for Research Activity Start-up	¥1,800 thou. / 3 projects
	Grant-in-Aid for JSPS Fellows	¥800 thou. / 1 project
	Fund for the Promotion of Joint International Research (Fostering Joint International Research A)	— * / 2 projects
	Fund for the Promotion of Joint International Research (Fostering Joint International Research B)	¥10,000 thou. / 1 project
	Fund for the Promotion of Joint International Research (Home-Returning Researcher Development Research)	¥5,300 thou. / 2 projects
Joint Research Projects/ Sponsored Research Projects		¥33,387 thou. / 5 projects
Donations		¥1,000 thou. / 1 project
Subtotal		¥107,887 thou. / 51 projects
Grand Total		¥283,426 thou.

* Lump sum grant in its first year

Percentage of Budget



Institute of Economic Research Management Committee Members

Shin-ichi Fukuda (Univ. of Tokyo)
Tomohiko Inui (Gakushuin Univ.)
Daiji Kawaguchi (Univ. of Tokyo)
Yukinobu Kitamura (Hitotsubashi Univ., Professor Emeritus / Rissho Univ.)
Yasuhiro Omori (Univ. of Tokyo)
Hideo Owan (Waseda Univ.)
Takashi Kurosaki (IER, Hitotsubashi Univ.)
Ichiro Iwasaki (IER, Hitotsubashi Univ.)
Emiko Usui (IER, Hitotsubashi Univ.)
Toshiaki Watanabe (IER, Hitotsubashi Univ.)

Institute of Economic Research Joint Center Usage & Joint Research Committee Members

Sachiko Kuroda (Waseda Univ.)
Fumiharu Mieno (Kyoto Univ.)
Nobuko Nagase (Ochanomizu Univ.)
Haruko Noguchi (Waseda Univ.)
Hideo Owan (Waseda Univ.)
Yuri Sasaki (Meiji Gakuin Univ.)
Etsuro Shioji (Hitotsubashi Univ., Dean of the Graduate School of Economics)
Ichiro Iwasaki (IER, Hitotsubashi Univ.)
Takashi Kurosaki (IER, Hitotsubashi Univ.)
Ichiro Uesugi (IER, Hitotsubashi Univ.)
Emiko Usui (IER, Hitotsubashi Univ.)

External Evaluation

<Date of the Evaluation>

Upper row: <List of Evaluation>

Lower row: <Committee Members (Status at the time of evaluation.)>

1st: June 1997

- (1) Research activities of the Institute overall and state of research in individual departments.
- (2) Budgeting directly related to research, and procedure of budget allocation.

Tsuneaki Sato (Professor Emeritus, Yokohama City Univ.) Takafusa Nakamura (Professor Emeritus, Univ. of Tokyo)
Shozaburo Fujino (Professor Emeritus, Hitotsubashi Univ.)

2nd: March 1999

- (1) The coordination of the use of computer equipment between the research departments of the IER, the RCISSS, etc., and the administration.
- (2) Evaluation in terms of personnel and organization.
- (3) Evaluation in terms of facilities and infrastructures.
- (4) Evaluation of sufficiency of services and staff support.
- (5) Network and databases (including the publication of information).

Masaaki Shibuya (Takachiho Univ.) Hiroshi Sadamichi (Kyoto Univ.)
Tomoyuki Tarumi (Okayama Univ.) Yasumasa Baba (Institute of Statistical Mathematics)

3rd: March 2001

- (1) Examination of research activities and output of the Institute overall and individual research departments.
- (2) Evaluation of contribution to national and international conferences and contribution to society.
- (3) Overall evaluation of the IER as a research institute affiliated with a national university.

Hiroyuki Okada (Professor Emeritus, Hosei Univ.) Yoshiyasu Ono (Institute of Social and Economic Research)
Yonosuke Hara (Univ. of Tokyo) Akiyoshi Horiuchi (Univ. of Tokyo)

4th: October 2003

- (1) Examination of the operations of the RCISSS such as the compilation, management, and use of statistical information.
- (2) Examination of the activities of the academic staff of the RCISSS.
- (3) Overall evaluation of the RCISSS as an information center in terms of its contribution to academia and society.

Kazuhiro Igawa (Kobe Univ.) Sadanori Nagayama (Japan Statistical Association)
Konosuke Odaka (Hosei Univ.) Yuzo Yamamoto (Kyoto Univ.)

5th: September 2006

- (1) Research system and research activities from an overall organizational perspective.
- (2) Research level and output of large-scale research projects and the Center for Economic Institutions.
- (3) The research support structure.

Kazuhiro Ikee (Keio Univ.) Masayuki Iwata (Tokyo International Univ.)
Makoto Ohta (Waseda Univ.) Charles Yuji Horioka (Osaka Univ.)

6th: March 2013

- (1) Overall evaluation of the institute activities and their supporting faculties.

Takeaki Kariya (Meiji Univ.) Yutaka Harada (Waseda Univ.)
Satoshi Mizobata (Kyoto Univ.) Haruko Noguchi (Waseda Univ.)

7th: February 2017

- (1) Primarily, evaluation of direction and operational procedures accompanying the 2015 structural reform of the Institute of Economic Research.

Shin-ichi Fukuda (Univ. of Tokyo) Shinichiro Tabata (Hokkaido Univ.)
Fumio Ohtake (ISER, Osaka Univ.) Masahiro Abe (Chuo Univ.)

8th: August 2022

- (1) Assessment of the series of reforms following the 2015 reorganization of the research divisions.

Tomohiko Inui (Gakushuin Univ.) Hideshi Itoh (Waseda Univ.)
Daiji Kawaguchi (Univ. of Tokyo) Kazuo Ogawa (Kansai Gaidai Univ.)

Contributions to Graduate Education

	Masters	Ph. D	Year
Number of students whose main academic supervisor was faculty of IER	22	2	FY2021
Number of students whose main academic advisor was faculty of IER	35	30	
Number of students attending seminars (<i>Sub-seminar</i>) offered by faculty of IER	4	2	

Publication of Academic Books, Book Chapters, and Journal Articles

Besides the *Economic Review (Keizai Kenkyu)* and the Economic Research Series mentioned above, faculty staffs of the Institute of Economic Research are actively publishing academic books, book

chapters, and journal articles in Japanese and foreign languages. The following table reports the number of publications in the last five financial years.

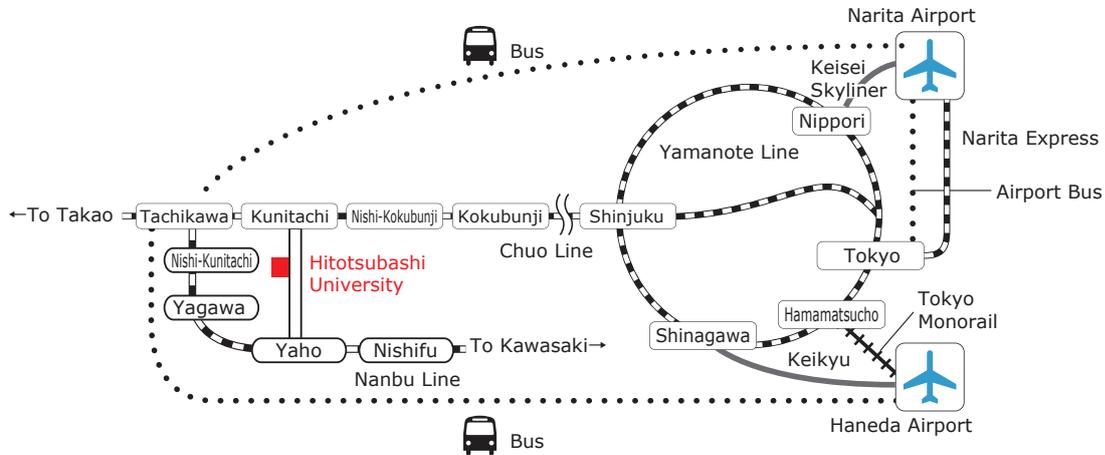
Financial year	Books in foreign languages	Books in Japanese language	Book chapters and journal articles in foreign languages	Book chapters and journal articles in Japanese language
FY2017	4	14	61	42
FY2018	2	3	63	47
FY2019	2	4	74	33
FY2020	4	8	58	28
FY2021	3	1	105	31

* including forthcoming.(as of July 2022)

One of the articles in foreign languages in FY2021 was published in the following journals.

Small Business Economics, World Development, Scandinavian Journal of Work, Environment & Health...

Directions



From TOKYO or SHINJUKU Station

Take the JR CHUO line to KUNITACHI station in the direction of TAKAO station. Please note: if you board a TOKUBETSU KAISOKU train, be certain to change at KOKUBUNJI station to a KAISOKU train, since the Tokubetsu Kaisoku does NOT stop at Kunitachi. Time: Approximately 1 hour from Tokyo; 40 minutes from Shinjuku.

From HANEDA AIRPORT

Limousine Bus ☆☆☆
 Bus service to TACHIKAWA RAILWAY STATION NORTH EXIT or PALACE HOTEL TACHIKAWA runs around once per hour. From Tachikawa station, take the JR Chuo line to Kunitachi in the direction of Tokyo. Taxi service is also available to the campus. Time: Approximately 2 hours.
<https://webservice.limousinebus.co.jp/web/en/>

TOKYO MONORAIL ☆
 Take the Tokyo Monorail to HAMAMATSUCHO station, and change to the JR YAMANOTE line in the direction of Tokyo. From Tokyo station, take the JR Chuo line to Kunitachi. Time: Approximately 1.5 hours.
<http://www.tokyo-monorail.co.jp/english/guidance/index.html>

From NARITA AIRPORT

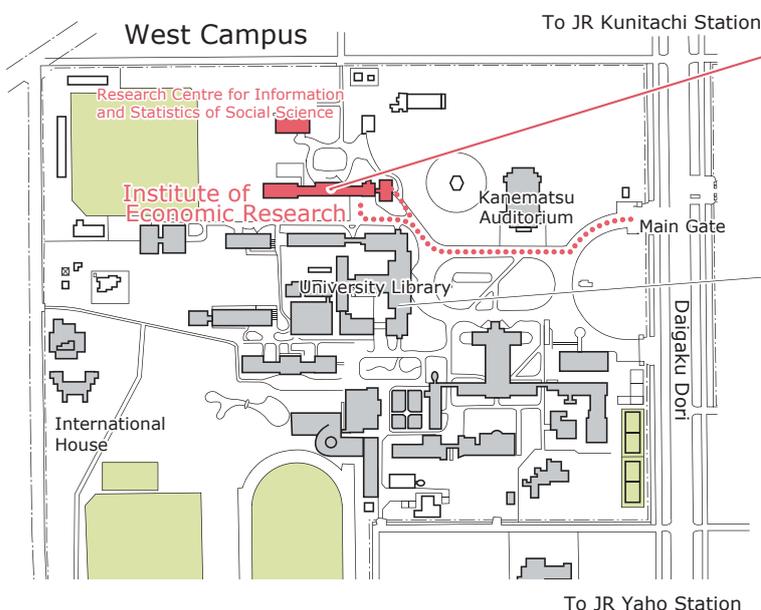
Limousine Bus ☆☆☆
 Bus service to PALACE HOTEL TACHIKAWA. Bus runs 3 times in the morning and 6 times in the afternoon. From Tachikawa Station, take the JR Chuo line to Kunitachi in the direction of Tokyo, or take a taxi service (also available) to the campus. Time: Approximately 3 hours.
<https://webservice.limousinebus.co.jp/web/en/>

AIRPORT BUS ☆
 Bus service to TOKYO STATION YAESU GATE runs 3 times per hour. From Shinjuku station, take the JR Chuo line to Kunitachi. Time: Approximately 2.5 hours (1.5 hours for the bus; 1 hour for the train).
<https://www.keiseibus.co.jp/en/>

NARITA EXPRESS train ☆
 Take the Narita Express train to Tokyo or Shinjuku station, and change to the JR Chuo line to Kunitachi. Time: Approximately 2 hours.
<http://www.jreast.co.jp/e/nex/>

☆We recommend this route as the best way to get to the campus.

Campus Map



Hitotsubashi University
 About 10 minutes walk from the south exit of JR Kunitachi station.

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