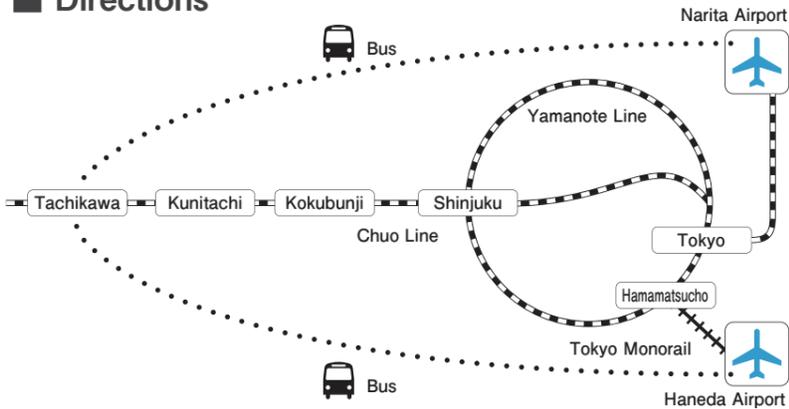




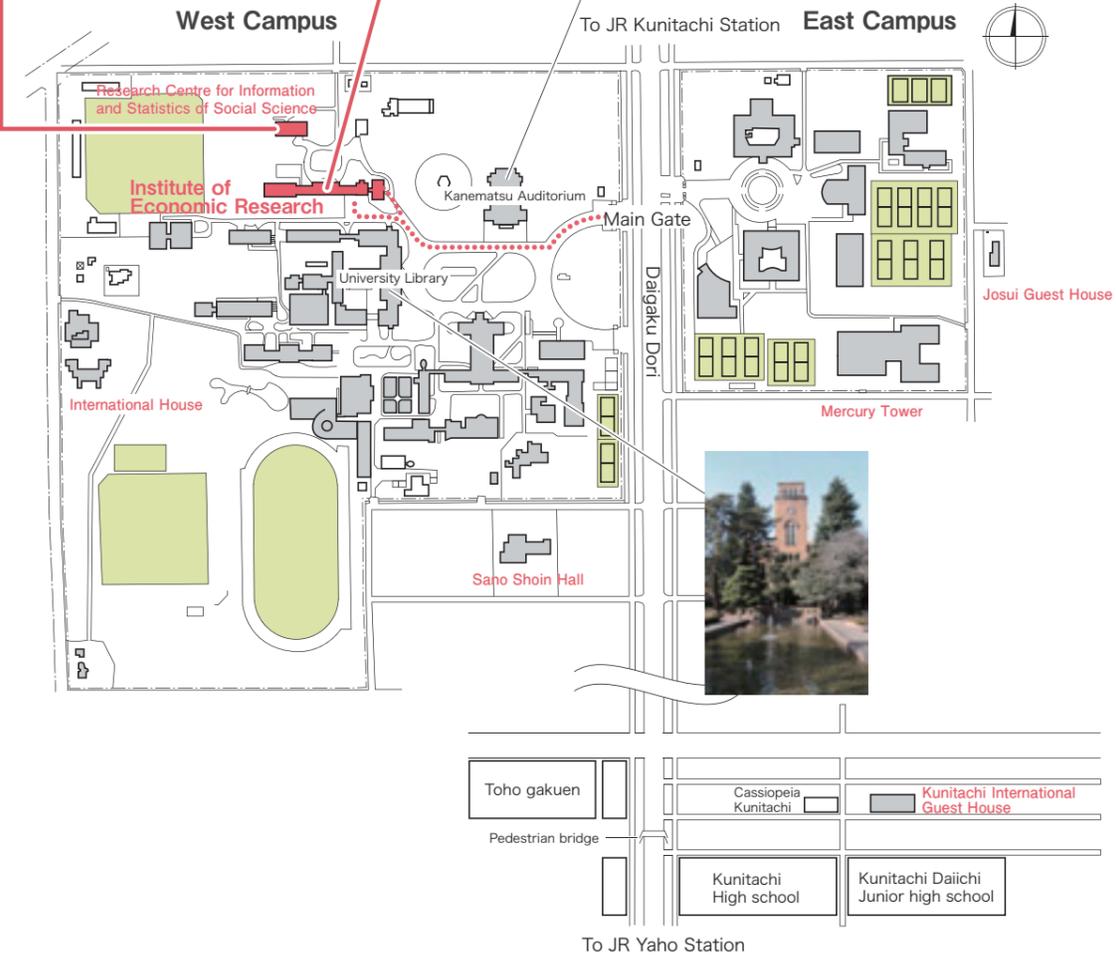
Directions



From Narita Airport
Take the Narita Express to Tokyo Station (approximately 60 minutes) or Shinjuku Station (approx. 80 minutes), then change to Chuo Line. Take the Chuo Line train to Kunitachi Station. Hitotsubashi University is approximately a 10-minute walk from the South Exit. Alternatively, take the Airport Limousine bus from the airport to Tachikawa Station (approx. 170 minutes). Take the Chuo Line from Tachikawa Station to Kunitachi Station, it takes approximately 3 minutes.

From Haneda Airport
Take the Monorail to Hamamatsucho Station (approx. 25 minutes), then change to Yamanote Line. Take the Yamanote Line train to Tokyo Station (approx. 6 minutes), then change to Chuo Line. Take the Chuo Line train to Kunitachi Station (approx. 60 minutes). Alternatively, take the Keihin Kyuko Bus from the airport to Tachikawa Station (approx. 100 minutes). Take the Chuo Line from Tachikawa Station to Kunitachi Station, it takes approximately 3 minutes.

Campus Map



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http://www.ier.hit-u.ac.jp/

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From the Director



Director,
Institute of
Economic Research (IER)

FUKAO, Kyoji

This institute was started 73 years ago, on April 1, 1940, in a room of the library at Tokyo University of Commerce (now Hitotsubashi University). The institute's name was changed to the current name, the Institute of Economic Research, soon after the end of World War II. The Institute has produced a significant amount of research output as a research organization affiliated with Hitotsubashi University and conducts comprehensive research on the Japanese economy and the world economy.

The Institute presently consists of five research departments (Japanese and Asian Economies; U.S., European, and Russian Economies; Contemporary Economies; Comparative Economic Systems; and Economic Systems Analysis) and four affiliated research centers (the Research Centre for Information and Statistics in the Social Science, the Center for Economic Institutions, the Center for Intergenerational Studies, and the Research Center for Economics and Social Risks). The Institute is the largest affiliated economic research institute among the Japanese national universities and has the second longest history, next to Kobe University's Research Institute for Economics and Business Administration, which was established in 1919.

The strengths of the Institute include outstanding research conducted by individual researchers, as well as the following two characteristics.

First, the Institute has a long history of engaging in large-scale collaborative research projects which many researchers joined as team members. From the 1950s to the 1980s, the Institute published the Long-Term Economic Statistics series (LTES; 14 volumes in total) with support from the Rockefeller Foundation and other organizations, and its current engagement is the publishing of the Asian Historical Statistics series (a total of 12 volumes planned) which began with the Center of Excellence (COE) program that provided funds for basic research (the predecessor of the 21st Century COE program). Also, the Institute engaged in two 21st Century COE programs (entitled "Research Unit for Statistical Analysis in the Social Sciences" and "Normative Evaluation and Social Choice of Contemporary Economic Systems") from 2003 to 2007 and the Global COE program entitled "Research Unit for Statistical and Empirical Analysis in Social Sciences (Hi-Stat)" from 2008 to 2012 which was intended to be an extension of the two preceding programs. The post-project evaluations for FY2008 Global COE Program have been released by the Ministry of Education, Culture, Sports, Science and Technology. Our Global COE Program was given the evaluation rank of "A." This is the best rank, meaning that "established objectives are fully achieved."

The large-scale projects supported by Grants-in-Aid for Scientific Research ("KAKENHI") that are currently underway include a study on poverty reduction in developing countries and their institutions, markets, and policies based on the theory of comparative economic development (PRIMCED) (KAKEINHI for Scientific Research (S)), a Hitotsubashi project on real estate, financial crisis, and economic dynamics (HIT-REFINED) (KAKENHI for Scientific Research (S)), and six other projects (KAKEINHI for Scientific Research (A)). In addition, in cooperation with four government agencies, the Center for Intergenerational Studies is examining issues surrounding pension programs, declining birth rates, and population aging. The Center for Economic Institutions is conducting research on corporate governance and employment in East Asia and research on economic development in Asia and Africa. In addition, the Research Center for Economic and Social Risks, the Russian Research Center, and the Research Center for Normative Economics are conducting research on productivity and other economic issues.

With an open application process, these collaborative research projects have been accessible to both international and domestic researchers, and a tight global network of researchers centering on the Institute has been built. For example, the Institute played the central role in establishing the Asian Historical Economics Society in 2012. Furthermore, by providing on-the-job training or research support in cooperation with the Hitotsubashi University economics department, the Institute has contributed to training a number of top graduate students and young researchers (both domestic and international) in empirical research or in theoretical research that is directly related to empirical research.

Second, the Institute has provided researchers with databases that are fundamental to social science research and with a place for collaborative research. The Research Centre for Information and Statistics in the Social Science has been operating the first data center in Japan that was certified by the National Statistics Center. It provides micro-level data and has supported the use of micro-level government data by researchers nationwide. Moreover, as a joint-use research center designated by the Ministry of Education, Culture, Sports, Science and Technology, the Institute accepts proposals for joint research utilizing the Institute's research resources from all over the country and supports such joint research.

Through the aforementioned large-scale projects and other projects, the Institute has developed and updated numerous databases and has made them available to the world (some of them were created in cooperation with the Cabinet Office; the Research Institute of Economy, Trade, and Industry; and the Japan Center for Economic Research). These databases include LTES, which made it possible for the first time to statistically analyze the Japan's economic development from the Meiji period to the present; the Economic Survey of Farmers which provides micro-level pre-World War II data on farmers; Large Shareholders/Board Members of the Listed Companies in Japan, which includes data (up to the 1980s) on Japanese companies that are not covered by databases prepared by private-sector companies; the Japanese Study of Aging and Retirement (JSTAR), which is a panel survey of middle-aged and old people (age 50 or older); the Japan Industrial Productivity (JIP) Database and the China Industrial Productivity (CIP) Database, which provide basic data on the industrial structure and productivity of Japan and China, respectively; the East Asian Listed Companies (EALC) Database, which enables comparison of all listed companies in Japan, China, South Korea, and Taiwan in terms of total factor productivity; and Asian Historical Statistics (ASHSTAT) Background Data. As for a recently released database, the Regional-Level Japan Industrial Productivity (R-JIP) Database, which makes it possible to measure total factor productivity for different industries in each prefecture, became available in May 2013.

These databases are frequently used by academic researchers, the Japanese government, foreign governments, and international organizations. For example, data are used in the OECD database STAN, an analysis of intangible assets conducted by the U.S. Department of Commerce, Bureau of Economic Analysis (BEA), the Annual Report on the Japanese Economy and Public Finance prepared by the Cabinet Office, and the White Paper on International Trade prepared by the Ministry of Economy, Trade, and Industry. Moreover, the estimates of per capita GDP since the Nara period, which is part of ASHSTAT, is used as data about Japan in the Maddison Project, the international collaborative project aiming to make it possible to compare different countries' economic development by using long-term economic statistics.

Many of the databases were created through international cooperation, which has made it feasible for researchers to conduct comparative analysis on Japan and other countries. For example, in the field of productivity research, the Institute participated in the European Commission's EU KLEMS project (KLEMS refers to capital, labor, energy, intermediate goods, and services, data on which are used to measure productivity), the World KLEMS project led by Harvard University, and research conducted by the OECD's Working Party on Industry Analysis (WPIA). Also, the Institute contributed to the creation of the Asia KLEMS project as a core member. Because of such efforts it is now possible to compare Japan and other countries in terms of the productivity of different industries and the rise and fall of companies.

One of the foundations that have made a wide range of research activities possible is the mechanism for providing meticulous support for research, which has been established over a long period of time. The Research Assistant Department consists of the Office of Publications, the Faculty Support Office, and the Large-Scale Data Archiving and Processing Section. The Administrative Department includes the IER Library and the Library for Japanese Statistics. Together, they strive to build a unique collection of documents and aim to provide better services as data archives and specialized libraries of statistical information.

Building on these past activities, the Institute will make further improvements in two areas.

First, the Institute will strengthen its capability in policy-oriented empirical research. The Research Center for Economics and Social Risks, established in May 2014 after obtaining special funding "Enhancing functions at internationally outstanding educational and research bases" project" from the Ministry of Education, Culture, Sports, Science and Technology, will design systems that are equipped for the economic and social risks of the future while simultaneously promoting research that responds swiftly to emerging crises. The Institute aims to create a new type of research organization that builds comprehensive data archives within the social sciences and conducts research into policies for overcoming the long-term economic stagnation in Japan and the rest of the world, in partnership with other joint-usage research centers.

Second, the Institute will strengthen its capacity as a joint-usage research center. The data center providing micro-level data is currently located on the Kodaira Campus, and people on the Kunitachi Campus, where the Institute is located, must take a train to get there. For users' convenience, a new data center is planned to be set up within the Institute. In addition, the Institute will improve its ability to disseminate information domestically and abroad through the Internet by centralizing the management and release of various data that have been accumulated and by translating data explanations, application documents, and other materials into English.

The new challenges in economic research that the Institute will tackle are certainly not limited to these two areas. With its five departments and four affiliated research centers working in concert, the Institute will move forward toward the goal of becoming the world-class research center playing a central role in various fields of economics.

Research Network with Institute of Economic Research, Hitotsubashi University



Research Centre for Information and Statistics of Social Science
<http://rcisss.ier.hit-u.ac.jp/English/>
 Research Theme
 ● Construction and maintenance of long-term economic statistics and promotion for academic use of the official statistics in Japan
 National and International Collaborations
 Statistics Bureau, Ministry of Internal Affairs and Communications

Center for Economic Institutions
<http://cei.ier.hit-u.ac.jp/English/>
 Research Theme
 ● Institutions and economic development in low-income developing countries in Asia and Africa
 ● The financial and corporate systems in East Asia
 National and International Collaborations
 Indian Statistical Institute, SOAS, University of London, The Australian National University, New York University, World Bank, Asian Development Bank, Institute of Developing Economies, Japan External Trade Organization, etc.

Center for Intergenerational Studies
<http://cis.ier.hit-u.ac.jp/English/>
 Research Theme
 ● Japanese study of aging and retirement (JSTAR)
 National and International Collaborations
 Research Institute of Economy, Trade and Industry (RIETI), The University of Tokyo

Research Center for Economics and Social Risks
<http://risk.ier.hit-u.ac.jp/>
 Research Theme
 ● Examination of risk in the Japanese economy including risk in prices, financial systems, and public finance
 National and International Collaborations
 Statistics Bureau, Ministry of Internal Affairs and Communications, Cabinet Office, Research Organizations in Private Sector, OECD, Harvard University, LSE, University of Groningen, Ens de Lyon, The Australian National University, Seoul National University, Korea University, The Bank of Korea, Fudan University, Renmin University of China, Tsinghua University, The University of Tokyo, The Research Institute of Economy, Trade and Industry (RIETI), The National Institute of Science and Technology Policy (NISTEP)

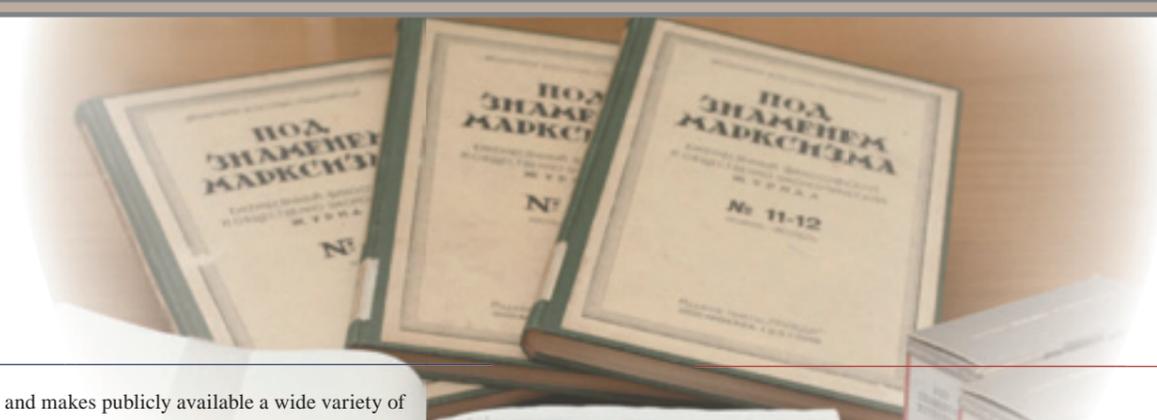
Poverty Reduction, Institutions, Markets, and Policies in Developing Countries: Toward a Theory of Comparative Economic Development (PRIMCED)
<http://www.ier.hit-u.ac.jp/primced/e-index.html>
 Research Theme
 ● Microeconomic analysis of economic development in contemporary developing countries
 ● Comparative historical analysis of economic development
 ● Constructing the comparative economic development theory through combining contemporary and historical analyses
 National and International Collaborations
 International Rice Research Institute, Zambia Agriculture Research Institute, Centre of Economic and Social Research (India), Kohat University of Science and Technology (Pakistan), World Bank, Asian Development Bank, Institute of Developing Economies, Japan External Trade Organization, etc.

Hitotsubashi Project on Real Estate, Financial Crisis, and Economic Dynamics (HIT-REFINED)
http://www.ier.hit-u.ac.jp/hit-refined/?page_id=14
 Research Theme
 ● Analysis on emergence and collapse of bubbles in real estate markets
 ● Examination on interactions between real estate markets and economic activities
 National and International Collaborations
 Ministry of Land, Infrastructure, Transportation, and Tourism (MLIT), IMF, OECD, BIS

Research Center for Normative Economics
 Research Theme
 ● Normative examinations of positive analyses
 ● Positive analyses of normative issues (policies, laws and ethics)
 ● Normative (political or philosophical) analyses of normative issues
 National and International Collaborations
 Oxford Poverty and Human Development Initiative (OPHI) at Oxford University, the University Center for Human Values at Princeton University, the Human Development, Capability and Poverty International Research Centre (HDCP-IRC) at the Institute for Advanced Study of Pavia

Russian Research Center
<http://www.ier.hit-u.ac.jp/rrc/index-e.htm>
 Research Theme
 ● Population dynamics in Russia: Micro-econometric approach
 ● Toward comparative transition economics: A meta-analysis of the 20-Year history of post-communist transition to a market economy
 National and International Collaborations
 Higher School of Economics, The Vienna Institute for International Economic Studies, Institute for East and Southeast European Studies, Saint Petersburg State University, Institute of Socio-Political Research under Russian Academy of Science, Institute of Geography under Russian Academy of Science, Institute of Economic Research under Russian Academy of Science, etc.

Visit Us!



Database

The Institute of Economic Research, Hitotsubashi University, consolidates and makes publicly available a wide variety of statistical and bibliographic information, along with the Long-Term Economic Statistics (LTES) Database (some information is provided in collaboration with other institutes). The databases and information provided by the institute include the following:

- * LTES Database
- * Asian Historical Statistics (ASHSTAT) Database
- * Japan Industrial Productivity (JIP) Database
- * Regional-Level Japan Industrial Productivity (R-JIP) Database
- * China Industrial Productivity (CIP) Database
- * Japanese Study of Aging and Retirement (JSTAR)
- * Large Shareholders/Board Members of the Listed Companies in Japan Database
- * Agricultural Household Survey
- * Statistical bibliographic information (STATIONS), etc.

<http://www.ier.hit-u.ac.jp/English/database/index.html>

Promoting secondary use of government statistics microdata

The Institute of Economic Research operates a center for public-use microdata, the first Japanese center of its kind to be certified by the National Statistics Center, and provides anonymous government statistics microdata. The data have been utilized by 132 users so far.

<http://rciss.ier.hit-u.ac.jp/English/micro/index.html>

Publications

The Economic Review (since 1950) is highly regarded as one of the major academic general interest journal in economics in Japan. Research by institute staff is published as the Economic Research Series. In addition, the Research Centre for Information and Statistics publishes the “Statistical Data and Documentation Series” and each large scale project maintains its own Discussion Paper series (a total of 61 in the 2013 academic year).

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



Core of Research Network

Joint Usage/Research Center

As one of the national universities designated as a Joint Usage/Research Center, Hitotsubashi University encourages researchers across Japan and overseas to propose research projects that utilize research resources including databases available at the Institute of Economic Research. Projects are funded upon review and approval by the Steering Committee. Hitotsubashi University supported 43 projects during the 4-year period between fiscal years 2010 and 2013, and has so far approved 11 projects in fiscal year 2014. Accomplishments of the cooperative research projects conducted at the university during fiscal years 2010-2013 are exemplified by 185 research articles that have been published, including 77 in international academic journals.

<http://www.ier.hit-u.ac.jp/kyodo-riyou/>

Research Center for Economic and Social Risks

The Research Center for Economic and Social Risks was established in May 2014 within the Institute of Economic Research (IER). The center's primary mission is to conduct research on risks in the Japanese economy, including risks associated with prices, financial systems, labor markets, and public finance. The center is a direct descendant of previous large-scale research projects conducted at the IER on price dynamics, industry and financial networks, productivity measurement as well as “Global Center of Excellence (G-COE)”. In addition to these, the center is tackling several new topics such as uncertainty in labor markets and in public finance. The center's second mission is to provide practical, real-world training to young researchers, going beyond traditional academic study. We plan to collaborate with several governmental ministries, research companies, and nonprofit organizations to conduct joint research and offer opportunities for young researchers to get on-the-job training. Drawing on the results of empirical studies, we will derive useful policy implications regarding potential future risks.

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

Library

The libraries of the Institute and the Research Centre for Information and Statistics of Social Science (RCISSS) house approximately 610,000 volumes. The main Institute branch is primarily collecting statistical data and related references on various countries, particularly Russia and Asian nations, and is considered one of the best economics archives in Japan. The Center branch maintains a schematic collection of Japanese data starting from the Meiji era.

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

