

*The 2nd International Conference  
of  
the Japan Economic Policy Association*

November 29 - 30, 2003

Nagoya University, Higashiyama Campus  
Nagoya City, Aichi Prefecture, Japan

Main Theme

*New Economic Governance: The Limit of National Policy and Role of Private Sector*

Japan Economic Policy Association

**JEPA**

[jepa@tamacc.chuo-u.ac.jp](mailto:jepa@tamacc.chuo-u.ac.jp)

Time Table 1

	<div>Room</div> <div>Time</div>	208	302 / 303	308 / 309	404 / 405	409 / 410
Saturday  Nov. 29	9:30~9:45	Opening Session				
	9:45~12:00	Plenary Session 1				
	12:00~13:00	Lunch				
	13:00~15:00		Special Session 1	Session 1	Session 2	Session 3
	15:00~15:20	Coffee Break / Core Time of Poster Session				
	15:20~18:00		Special Session 2 (15:20~17:20)	Session 4	Session 5	Session 6
	18:00~20:00	Welcome Party				
Sunday  Nov. 30	9:00~11:00		Session 7	Session 8	Session 9	Session 10
	11:00~11:15	Coffee Break / Core Time of Poster Session				
	11:15~13:15		Session 11	Session 12 (11:55~13:15)	Session 13	Session 14
	13:15~14:00	Lunch				
	14:00~15:30	Plenary Session 2				
	15:30~16:30	<i>Special Lecture</i>				
	16:30~16:45	Closing Session				

## Time Table 2

Date	Time	Room	Session	
Nov. 29	9:30 ~ 9:45	208	Opening Session	Introducing New Economic Governance
	9:45 ~ 12:00		Plenary Session 1	New Economic Governance: The Limit of National Policy and Role of Private Sector
	12:00 ~ 13:00	Lunch		
	13:00 ~ 15:00	302 / 303	Special Session 1	Public Private Partnership (1): Central Japanese International Airport
		308 / 309	Session 1	Business Strategy and Industrial Policy
		404 / 405	Session 2	International Trade and Regional Development
		409 / 410	Session 3	Fiscal and Monetary Policy
	15:00 ~ 15:20	Coffee Break / Core Time of Poster Session		
	15:20 ~ 17:20	302 / 303	Special Session 2	Public Private Partnership (2): The 2005 World Exposition
	15:20 ~ 18:00	308 / 309	Session 4	Innovation and Productivity
		404 / 405	Session 5	Resource and Environmental Policies
		409 / 410	Session 6	Resource Utilization and Endogenous Growth
	18:00 ~ 20:00	Welcome Party		
Nov. 30	9:00 ~ 11:00	302 / 303	Session 7	Interest Rates and Monetary Policy
		308 / 309	Session 8	Competition and Regulation (1)
		404 / 405	Session 9	Fundamental Approach toward Economic Governance
		409 / 410	Session 10	Economic Governance and Institution (1)
	11:00 ~ 11:15	Coffee Break / Core Time of Poster Session		
	11:15 ~ 13:15	302 / 303	Session 11	International Conflict and Cooperation
	11:55 ~ 13:15	308 / 309	Session 12	Competition and Regulation (2)
	11:15 ~ 13:15	404 / 405	Session 13	Economic Governance and Industrial Structure
		409 / 410	Session 14	Economic Governance and Institution (2)
	13:15 ~ 14:00	Lunch		
	14:00 ~ 15:30	208	Plenary Session 2	New Economic Governance: The Limit of National Policy and Role of Private Sector
	15:30 ~ 16:30		<i>Special Lecture by Professor Sir James A. Mirrlees (Cambridge University, 1996 Nobel Laureate in Economic Sciences)</i>	
	16:30 ~ 16:45		Closing Session	New Economic Governance toward the 21st Century

## Program

**Saturday, November 29**

9:30-9:45 (Room 208)

### Opening Session

#### Introducing New Economic Governance

Speaker: Akira YOKOYAMA (The President of the JEPA, Chuo University)

9:45-12:00 (Room 208)

### Plenary Session 1

#### New Economic Governance: The Limit of National Policy and Role of Private Sector

Chair: Hiroyuki KAWANOBE (Tokai University)

#### Deflation Caused by Bank Insolvency

Speaker: Keiichiro KOBAYASHI (The Research Institute of Economy, Trade and Industry)

Discussant: K. Ben NOWMAN (University of Westminster)

#### Ignorance and the Limits of Effective Public Policy within Democratic Polities

Speaker: Roger D. CONGLETON (George Mason University)

Discussant: Coskun Can AKTAN (Dokuz Eylul University)

#### Clubs and Reciprocity in Organ Transplantation: The Superiority of Private over Political Governance

Speaker: Hartmut KLIEMT (University of Duisburg-Essen)

Discussant: Akira OKADA (Kyoto University)

(12:00-13:00 Lunch Time)

13:00-15:00 (Room 302 / 303)

### Special Session 1

#### Public Private Partnership (1): Central Japanese International Airport

Chair: Nobuhiro OKUNO (Nagoya University)

#### History of the Chubu New International Airport until Approval as a New Business by the Government

Speaker: Ichirou KIMURA (The Chubu International Airport Research Foundation)

Discussant: Teiji WATANABE (Mie University)

#### Public-private Partnership at Central Japan International Airport Implementation of Construction Cost Management for Airport Construction

Speaker: Yoshiaki BITO (Central Japan International Airport Co., Ltd.)

Discussant: Roger D. CONGLETON (George Mason University)

13:00-15:00 (Room 308 / 309)

Session 1 Business Strategy and Industrial Policy

Chair: Yoshihiko AKASHI (Osaka City University)

Is Public Listing a Way Out for State-Owned Enterprises?: The Case of China

Speaker: Xiaozu WANG (City University of Hong Kong), Lixin Colin XU (The World Bank) & Tian ZHU (Hong Kong University of Science and Technology)

Discussant: Peng XU (Hosei University)

Do Stronger Patents in Length Induce More Patents?: Evidence from Taiwan's 1994 Patent Reform

Speaker: Chih-Hai YANG & Tsan-Kai TSOU (Tamkang University)

Discussant: Yasumi MATSUMOTO (Waseda University)

R&D Networks: Emerging Concentration?

Speaker: Koichiro OKAMURA & Nicholas S. VONORTAS (The George Washington University)

Discussant: Takanori IDA (Kyoto University)

13:00-15:00 (Room 404 / 405)

Session 2 International Trade and Regional Development

Chair: Reishi MARUYA (Kobe University)

China's Accession to the World Trade Organization and Township and Village Enterprises: Impact and Policy for Agricultural Processing Industry

Speaker: Shi CHENG (Nagoya University)

Discussant: Masumi KISHI (Chuo Univrsity)

Reverse Imports, Foreign Direct Investment and Exchange Rates

Speaker: Yuqing XING (International University of Japan) & Laixun ZHAO (Hokkaido University)

Discussant: Jong-Rong CHEN (National Central University)

Foreign Direct Investment and Emerging Patterns of International Division of Labor in East Asia: The Case of Electronics Industry

Speaker: Tatsuyuki OTA (Toyo University)

Discussant: Brett STEPHENSON (Aichi Gakuin University)

13:00-15:00 (Room 409 / 410)

Session 3 Fiscal and Monetary Policy

Chair: Nobuhito TAKEUCHI (Nagoya University)

Financing in the Other Way Development by Private Sector in Globalisation Context: Ivorian NGO Experiences

Speaker: Kalilou SYLLA (Abidjan University)

Discussant: Oussouby SACKO (Kyoto Seika University)

Global Financial Architecture, Emerging World Monetary, Relations and Growth in Less Developed Areas: Reforming the Reformer

Speaker: Mangat Ram AGGARWAL (Panjab University)

Discussant: Junichi GOTO (Kobe University)

The Multiplier Effect in the Recent Japan

Speaker: Haruki NIWA (Osaka Gakuin University)

Discussant: Terukazu SURUGA (Osaka Prefectural University)

(15:00-15:20 Coffee Break / Core Time of Poster Session)

15:20-17:20 (Room 302 / 303)

Special Session 2

Public Private Partnership (2): The 2005 World Exposition

Chair: Xiaozu WANG (City University of Hong Kong)

*The Economic and Social Impact of the "Large-scale Public Event Project (LPED)": Aspects of Expected Effect and Its Evaluation on LPED*

Speaker: Hisao KIBUNE (Nagoya Gakuin University)

Discussant: Koushin KIMURA (Nagoya Gakuin University)

*The International Exhibition and Roles of Private Sectors*

Speaker: Masao FUJITA (Japan Association for the 2005 World Exposition)

Discussant: Joost VAN ACHT (Hitotsubashi University)

15:20-18:00 (Room 308 / 309)

Session 4 Innovation and Productivity

Chair: Koji SHINJO (Kobe University)

*Innovation Strategy and Labor Productivity Growth: Micro Evidence from Taiwanese Manufacturing Firms*

Speaker: Stéphane ROBIN (CRESGE) & Chia-Lin CHANG (IRES-UCL)

Discussant: Jiro NEMOTO (Nagoya University)

*Productive Efficiency, Technical Change and Impacts of Deregulation in US Electric Power Utilities: Evidence from Three Vertical Divisions during the Period 1990 through 1999*

Speaker: Mika GOTO & Miki TSUTSUI (Socio-economic Research Center, Central Research Institute of Electric Power Industry)

Discussant: Kozo HARIMAYA (Sapporo Gakuin University)

*Impacts of Environmental Regulation on Technical Efficiency and Productivity in China*

Speaker: Donglan XU, Sangmok KANG & Yuko ARAYAMA (Nagoya University)

Discussant: Hirokuni IMAIZUMI (Fukuoka University)

*An Empirical Evidence of the Convergence Hypothesis in China Case: Including Environmental Dummy Variables*

Speaker: Chi AN (Nagoya University)

Discussant: Katsuyoshi OKUI (Otemon Gakuin University)

15:20-18:00 (Room 404 / 405)

Session 5 Resource and Environmental Policies

Chair: Akira YOKOYAMA (Chuo University)

*How Sustainable is China?: Measuring China's Sustainability with Green NNP and Ecological Footprint*

Speaker: Dapeng CAI (Nagoya University)

Discussant: Masahiro YABUTA (Chuo University)

*A Waste Management Policy about the Durable Goods and Consumer Behavior*

Speaker: Hideyuki AKAISHI (Hosei University)

Discussant: Soo-Choel LEE (Nagoya Gakuin University)

An Economic Analysis of the Soil Contamination Countermeasures Law in Japan

Speaker: Daisaku GOTO (Kyushu University)

Discussant: Hartmut KLIEMT (University of Duisburg-Essen)

An Economic Analysis of Solid Waste Management in Urban Areas of Developing Countries: The Case of Metro Manila

Speaker: Akira GOTO (Kobe University), Maria Reinaruth CARLOS (Ryukoku University) & Makoto SUKEGAWA (Kobe University)

Discussant: Shunichi MAEKAWA (Meikai University)

15:20-18:00 (Room 409 / 410)

Session 6 Resource Utilization and Endogenous Growth

Chair: Keisuke OHSUMI (Kyushu University)

Long-Run Impact and Policy Options on Mode 4 Liberalization of Services: Movement of Natural Persons

Speaker: H. N. THENUWARA (Central Bank of Sri Lanka)

Discussant: Yoshio YOSHIDA (Asahi University)

On the Optimal Technology Sourcing Strategy between Internal and External Sources with Spillover Effect

Speaker: Jong-Rong CHEN & Wen-Cheng LU (National Central University)

Discussant: Daisuke IKAZAKI (Kumamoto Gakuen University)

R&D, Human Capital, and Environmental Externality in an Endogenous Growth Model

Speaker: Daisuke IKAZAKI (Kumamoto Gakuen University)

Discussant: Hikaru OGAWA (Nagoya University)

Human Capital Accumulation and Economic Growth: Evidence from China

Speaker: Ebrayim ELHAM (Nagoya University)

Discussant: Hirokuni Iijima (Chuo University)

Welcome Party (18:00-20:00)  
at Nagoya University

Place: GSID Reception Room (Next to Integrated Research Building)

Time: Starting at 18:00 or immediately after the afternoon sessions

Access: On foot. Follow to a notice and announcement.

**Sunday, November 30**

9:00-11:00 (Room 302 / 303)

**Session 7 Interest Rates and Monetary Policy**

Chair: Ryokichi CHIDA (Meiji University)

On the Relationship Between the Very Short Forward and the Spot Interest Rate

Speaker: Ichiro UESUGI (The Research Institute of Economy, Trade and Industry)

Discussant: Nobuyoshi YAMORI (Nagoya University)

Was Japan's Real Interest Rate Really Too High during the 1990's?: The Role of the Zero Interest Rate Bound and Other Factors

Speaker: Hiro Ito (Claremont McKenna College)

Discussant: Keiichiro KOBAYASHI (The Research Institute of Economy, Trade and Industry)

Forecasting Japanese Interest Rates: An Empirical Analysis

Speaker: K. Ben NOWMAN (University of Westminster) & Burak SALTOGLU (Marmara University)

Discussant: Naotsugu HAYASHI (Hosei University)

9:00-11:00 (Room 308 / 309)

**Session 8 Competition and Regulation (1)**

Chair: Takashi MATSUGI (Aichi Gakuin University)

(Im)Possibility of Rational Regulation

Speaker: Coskun Can AKTAN (Dokuz Eylul University)

Discussant: Kazuyoshi KUROKAWA (Hosei University)

Government Role, Tax Policy, and Insurance Market

Speaker: Chwen-Chi LIU, Chu-Shiu LI & Chen-Sheng YANG (Feng Chia University)

Discussant: Koji TAKENAKA (Nihon University)

Current Chinese Mobile Communications Market Calls for Better Regulation

Speaker: Chun Chun NI (Toyo University)

Discussant: Manabu SHISHIKURA (Institute for Information and Communications Policy)

9:00-11:00 (Room 404 / 405)

**Session 9 Fundamental Approach toward Economic Governance**

Chair: Mari NISHINO (Meiji University)

Tax Capacity Disparities and Fiscal Equalization: The Case of Spanish Local Governments

Speaker: Alejandro ESTELLER-MORÉ, Antoni CASTELLS & Maite VILALTA (Universitat de Barcelona & Institut d'Economia de Barcelona)

Discussant: Masashi NISHIKAWA (Saitama University)

Domestic Debt as a Commitment Device: A Probabilistic Voting Model of Sovereign Debt

Speaker: Stefan BRANDAUER (Munich Graduate School of Economics)

Discussant: Toshihiro IHORI (University of Tokyo)

On Equity of the Opportunity Distribution in the Market Economy

Speaker: Daisuke UDAGAWA (Waseda University)

Discussant: Reiko GOTOH (National Institute of Population and Social Security Research)



9:00-11:00 (Room 409 / 410)

Session 10 Economic Governance and Institution (1)

Chair: M. Shamsul HAQUE (National University of Singapore)

Future of Unorganised Manufacturing Enterprises in Third World Countries

Speaker: Mohd Izhar AHMAD (Aligarh Muslim University)

Discussant: Khondaker Mizanur Rahman (Nanzan University)

The Governance of Innovative Firms: An Evolutionary Perspective

Speaker: Jackie KRAFFT & Jacques-Laurent RAVIX (CNRS-IDEFI-LATAPSES)

Discussant: Norihiro KASUGA (Nagasaki University)

Fair and Free Competition

Speaker: Koki ARAI (Osaka University)

Discussant: Takashi YANAGAWA (Kobe University)

(11:00-11:15 Coffee Break / Core Time of Poster Session)

11:15-13:15 (Room 302 / 303)

Session 11 International Conflict and Cooperation

Chair: Yuko ARAYAMA (Nagoya University)

Why Are There So Many Preferential Trading Areas?: A Political Economy Perspective

Speaker: Jaleel AHMAD (Concordia University)

Discussant: Yujiro OOIWA (Tokyo International University)

What Roles Do International Institutions and Regulation Play in Harmonising Business Practices around the Globe?

Speaker: Bryane MICHAEL (Linacre College, Oxford)

Discussant: Koki ARAI (Osaka University)

An Empirical Study of the Effect of NAFTA on Bilateral Trade

Speaker: Brett STEPHENSON, Myint SAN, Myo Oo LWIN & Takashi MATSUGI (Aichi Gakuin University)

Discussant: Kiyoshi FUJIKAWA (Konan University)

11:55-13:15 (Room 308 / 309)

Session 12 Competition and Regulation (2)

Chair: Akio TORII (Yokohama National University)

Surcharge and Cartel Restraint

Speaker: Takashi YANAGAWA (Kobe University), Shuichi SENBONGI (Shiga University) & Ichiro YOSHINO (Nagoya University of Commerce & Business)

Discussant: Jackie KRAFFT (CNRS-IDEFI-LATAPSES)

Merger Policy with Alternative Mergers and Efficiency Gains

Speaker: Carlos RAZO (Stockholm University)

Discussant: Keizo MIZUNO (Kwansei Gakuin University)

11:15-13:15 (Room 404 / 405)

Session 13 Economic Governance and Industrial Structure

Chair: Fumihiko ADACHI (Kinjo Gakuin University)

Debt and Entrenchment: Evidence from Thailand and Indonesia

Speaker: Pramuan BUNKANWANICHA (Université Paris 1- Panthéon-Sorbonne), Jyoti GUPTA (ESCP-EAP European School of Management), & Rofikoh ROKHIM (Université Paris 1- Panthéon-Sorbonne)

Discussant: Kazuki YOKOYAMA (Nagoya City University)

A Fuzzy Logic Paradigm for Industrial Economic Analysis

Speaker: Saeid H. KASHANI (University of Rennes I)

Discussant: Pramuan BUNKANWANICHA (Université Paris 1- Panthéon-Sorbonne)

The Analysis of Terrestrial Broadcasting Industry in Japan

Speaker: Norihiro KASUGA (Nagasaki University) & Manabu SHISHIKURA (Institute for Information and Communications Policy)

Discussant: Haruko YAMASHITA (Meikai University)

11:15-13:15 (Room 409 / 410)

Session 14 Economic Governance and Institution (2)

Chair: Alejandro ESTELLER-MOREÉ (Universitat de Barcelona)

Business Ownership and Unemployment in Japan

Speaker: Joost VAN ACHT (Hitotsubashi University), Joop STAM (Erasmus University), Roy THURIK (Erasmus University) & Ingrid VERHEUL (Erasmus University)

Discussant: Peng XU (Hosei University)

Inefficiency of the Equity-investment Regulations on Big Business Groups in Korea

Speaker: Se-Young BAE (Konyang University) & In Woo JUN (Uiduk University)

Discussant: Mitsuo SASAKI (Nihon University)

A Comparative Institutional Analysis on eGovernment Initiatives: Trilateral Evaluation on National Policies for Information Technology Use in Governance

Speaker: Akira TSUCHIYA (Keio Research Institute at Shonan Fujisawa)

Discussant: Yoji TANIGUCHI (Chuo University)

(13:15-14:00 Lunch Time)

14:00-15:30 (Room 208)

Plenary Session 2

New Economic Governance: The Limit of National Policy and Role of Private Sector

Chair: Yasumi MATSUMOTO (Waseda University)

Reinventing Governance in Southeast Asia: What Are Its Impacts on Economic Sovereignty and Self-reliance?

Speaker: M. Shamsul HAQUE (National University of Singapore)

Discussant: Nobuhiko SUTO (The House of Representatives)

Property Rights in Context: Privatization's Legacy for Corporate Legality in Poland and Russia

Speaker: David M. WOODRUFF (Massachusetts Institute of Technology)

Discussant: Kunio SAKAI (Aichi Gakuin University)

15:30-16:30 (Room 208)

Special Lecture by Professor Sir James A. Mirrlees  
(The 1996 Nobel Laureate in Economic Sciences)

Chair: Yasumi MATSUMOTO (Waseda University)

Taxation and Economic Activity in the 21st Century

Speaker: James A. MIRRLEES (Trinity College, Cambridge)

16:30-16:45 (Room 208)

Closing Session

New Economic Governance toward the 21st Century

Speaker: Hiromi YOKOI (The Former President of the JEPA, Nagoya Gakuin University)

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## Organizing Committee

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Chair Akira YOKOYAMA (Chuo University)  
Yuko ARAYAMA (Nagoya University)  
Takashi GUNJIMA (Doshisha University)  
Hiroyuki KAWANOBE (Tokai University)  
Kohei KOMAMURA (Toyo University)  
Takashi MATSUGI (Aichi Gakuin University)  
Yasumi MATSUMOTO (Waseda University)  
Hiroshi SAITO (Aichi Gakuin University)  
Mitsuo SASAKI (Nihon University)  
Koji SHINJO (Kobe University)  
Motosuke SUGINO (Kyushu Kyoritsu University)  
Sawako TAKEUCHI (Toyo University)  
Yoji TANIGUCHI (Chuo University)  
Akio TORII (Yokohama National University)  
Masu UEKUSA (Toyo University)

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## Program Committee

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Chair Yasumi MATSUMOTO (Waseda University)  
Yoshihiko AKASHI (Osaka City University)  
Yuko ARAYAMA (Nagoya University)  
Kohei KOMAMURA (Toyo University)  
Takayuki NAGOH (Kobe University)  
Sawako TAKEUCHI (Toyo University)  
Yoji TANIGUCHI (Chuo University)  
Akio TORII (Yokohama National University)  
Hiroto TSUKADA (Yamaguchi University)  
Akira YOKOYAMA (Chuo University)

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## Managing Committee

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Chair    Nobuhiro OKUNO   (Nagoya University)  
         Nobuhito TAKEUCHI   (Nagoya University)  
         Yuko ARAYAMA   (Nagoya University)  
         Takashi MATSUGI   (Aichi Gakuin University)  
         Hiromi YOKOI   (Nagoya Gakuin University)  
         Kunio SAKAI   (Aichi Gakuin University)  
         Shigeaki MIZUTANI   (Nanzan University)  
         Fumihiko ADACHI   (Kinjo Gakuin University)

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## Conference Secretariat

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         Katsuya MIYOSHI   (Nagoya University)  
         Yukiko KOBAYASHI   (Nagoya University)  
         Emiko AMANO   (Chuo University)  
         Sawaka OKADA   (Chuo University)  
         Shumpei YAOITA   (Chuo University)

# *Welcome Dinner*

*The Welcome Dinner takes place at the Campus of Nagoya University immediately after the afternoon sessions on November 29. You are cordially invited to this dinner.*

*You can find your favorite Japanese dishes and Nagoya's famous specialties! We believe that you can surely enjoy them.*

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*Place:*

*GSID Reception Room (Next to Integrated Research Building)*

*Time:*

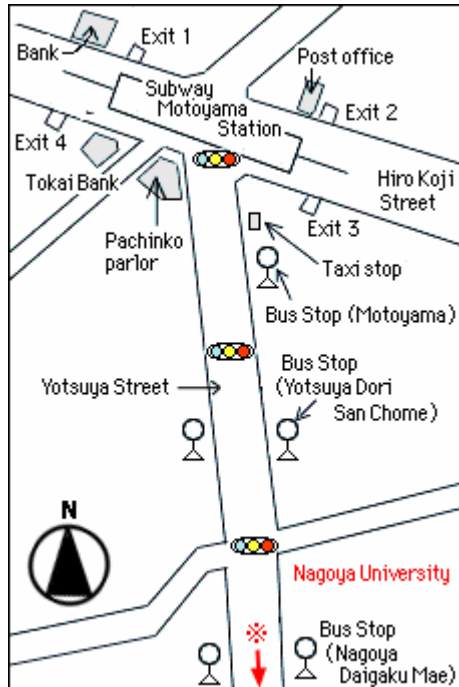
*Starting at 18:00 or immediately after the afternoon sessions*

*Access:*

*On foot. Follow to a notice and announcement.*

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# Campus Map



Directions:

[Subway]

Take the Higashiyama Subway Line to the Motoyama Station.  
(Use exit 3 or 4.)

[Bus]

Catch a bus at Motoyama for Shimada Jutaku, Hirabari Jutaku, or Nagoya Daigaku. Get off at Nagoya Daigaku Mae.  
(¥200/each way)

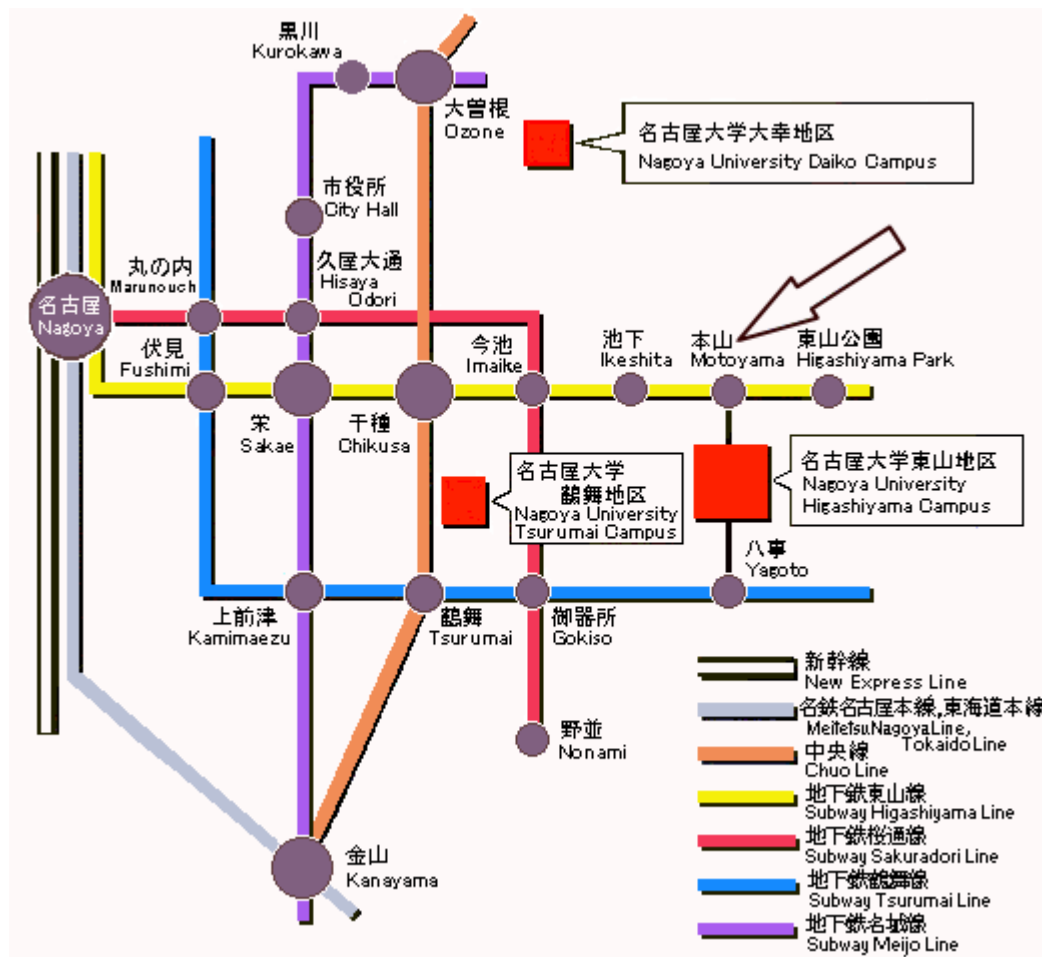
[Walk]

It is about a 15minute walk from Motoyama Station. (the distance from Motoyama Station to Nagoya University, Although it is only 1.2km the walk is uphill.)



Conference Place : Integrated Research Building (No.62)

# Access Information



Use subway (Higashiyama-Line) to Nagoya University at JR Nagoya Station. Get off the subway at Motoyama Station. You can take bus or walk. It is about 15 minutes on foot to Nagoya University.