

## Curriculum Vitae of Kyoji Fukao

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**Name:** Kyoji Fukao

**Date of Birth:** April 25, 1956

**Office:** The Institute of Economic Research  
Hitotsubashi University  
Kunitachi, Tokyo, 186-8603 Japan  
Tel: +81-42-580-8313 Fax: +81-42-580-8333  
E-mail address: k.fukao@srv.cc.hit-u.ac.jp

### Field of Specialization:

Macroeconomics

International Economics

### Research Topics and Activities:

1. International Trade and Direct Investment in Asia
2. Innovation and Total Factor Productivity: Empirical Analysis Based on Industry and Firm-Level Data
3. International Comparison of Total Factor Productivity
4. Purchasing Power Parity in the 1930s
5. Gross Prefectural Product in Japan: 1874-2004
6. Real Wage Rates in Japan and Europe from 900 to 1700 A.D.

### Education:

1984 M.A. (Economics), Graduate School of Economics, The University of Tokyo  
1979 B.A. (Economics), Department of Economics, The University of Tokyo

### Professional Career:

1999- Professor, The Institute of Economic Research, Hitotsubashi University  
1989-1998 Associate Professor, The Institute of Economic Research, Hitotsubashi University  
1986-1989 Lecturer, The Institute of Economic Research, Hitotsubashi University

1984-1986 Lecturer, Department of Economics, Seikei University

**Other Career**

2006- Science Adviser (Research Promotion Bureau, Ministry of Education, Culture, Sports, Science and Technology)

2006- Director, Center for Economic Institutions, Institute of Economic Research, Hitotsubashi University

2005- Chief Research Fellow of Asian Study Division, Japan Center of Economic Research (JCER)

2004-2006 Councilor, Hitotsubashi University

2003- Member of The Advisory Committee for the National Accounts

2002-2003 Research Fellow, Asia Development Bank Institute (ADB I)

2002-2003 Member of Japan-Korea Free Trade Agreement Joint Study Group

2002 April-May Visiting Professor, Department of Economics, Bocconi University

2001-2002 Professor, The Institute of Social Science, The University of Tokyo

2001- Faculty Fellow, The Research Institute of Economy, Trade and Industry (RIETI)

2001-2003 Councilor, Hitotsubashi University

1998-2003 Visiting Research Fellow, Economic and Social Research Institute, Cabinet Office (ESRI)

1997-2001 Research Fellow, The Research Institute of Economy, Trade and Industry (METI/RI)

1996-1997 Visiting Scholar, Department of Economics, Bocconi University

1994-1996 Research Fellow, The Research Institute of International Trade and Industries (MITI)

1992-1994 Visiting Scholar, Institute for Monetary and Economic Studies, Bank of Japan

1991-1992 Visiting Scholar, Department of Economics, Boston University

1987-1989 Visiting Scholar, Department of Economics, Yale University

## Kyoji Fukao's Publications and Discussion Papers

July 1, 2008

### Books:

Ralph Paprzycki and Kyoji Fukao, *Foreign Direct Investment in Japan: Multinationals' Role in Growth and Globalization*, Cambridge University Press, March 2008.

Fukao, Kyoji and Tsutomu Miyagawa eds. and writing, *Productivity and Japan's Economic Growth: Industry-Level and Firm-Level Studies Based on the JIP Database*, University of Tokyo Press, March 2008. (in Japanese)

Fukao, Kyoji and Tomofumi Amano, *Tainichi Chokusetsu Toshi to Nihon Keizai (Foreign Direct Investment and the Japanese Economy)*, Nikkei Shinbun-sha, Tokyo, 2004. (in Japanese)

Fukao, Kyoji and Tomofumi Amano, *Foreign Direct Investment and the Japanese Economy*, American Chamber of Commerce in Japan, Tokyo October 2003.

### Papers:

(\* denotes that the paper was published in a magazine or a publication which adopts a referee system.)

Yamashita, Nobuaki and Kyoji Fukao, "The Effects of Overseas Operations on Home Employment of Japanese Multinational Enterprises," Hi-Stat Discussion Paper Series 251, Institute of Economic Research, Hitotsubashi University, June, 2008.

Oguro, Yoko, Kyoji Fukao and Yougesh Khatri, "Trade Sensitivity to Exchange Rates in the Context of Intra-Industry Trade," IMF Working Paper WP/08/134, International Monetary Fund, May, 2008.

Fukao, Kyoji, Tomohiko Inui, Shigesaburo Kabe and Deqiang Liu, "An International Comparison of the TFP Levels of Japanese, Korean and Chinese Listed Firms," *Seoul Journal of Economics*, Vol.21, No.1, pp.5-33, Spring 2008.

Moosup Jung, Keun Lee and Kyoji Fukao, "Total Factor Productivity of the Korean Firms and Catching up with the Japanese Firms," *Seoul Journal of Economics*, Vol.21, No.1, pp.93-137, Spring 2008.

Fukao, Kyoji and Toshihiro Okubo, "Why Has the Border Effect in the Japanese Machinery Sectors Declined? The Role of Business Networks in East Asian-Machinery Trade," Hi-Stat Discussion Paper Series d07-238, Institute of Economic Research, Hitotsubashi University, February 2008.

Fukao, Kyoji and Yuhong Wei, "How do the Location Determinants of Vertical FDI and Horizontal FDI Differ?," Hi-Stat Discussion Paper Series d07-233, Institute of Economic Research, Hitotsubashi University, January 2008.

Sanghoon Ahn, Kyoji Fukao and Keiko Ito, "Outsourcing in East Asia and its impact on the Japanese and

- Korean Labour Markets,” OECD Trade Policy Working Papers 65, OECD Trade Directorate, January 2008.
- Fukao, Kyoji, Tsutomu Miyagawa and Miho Takizawa, “Productivity Growth and Resource Reallocation in Japan,” Hi-Stat Discussion Paper Series d07-224, Institute of Economic Research, Hitotsubashi University, November 2007.
- Fukao, Kyoji, Debin Ma and Tangjun Yuan “Real GDP in Pre-War East Asia: A 1934-36 Benchmark Purchasing Power Parity Comparison with the U.S.,” *Review of Income and Wealth*, vol. 53, No.3, pp. 503-537, September 2007.
- Fukao, Kyoji, Tsutomu Miyagawa “Productivity in Japan, the US, and the Major EU Economies: Is Japan Falling Behind?” Discussion papers 07046, Research Institute of Economy, Trade and Industry (RIETI), July 2007.
- Young Gak Kim, Hyeog Ug Kwon and Kyoji Fukao, “Kigyo jigyocho no sannyu-taishutsu to sangyo level no seisensei [in Japanese],” Hi-Stat Discussion Paper Series d07-215, Institute of Economic Research, Hitotsubashi University, June 2007.
- Fukao, Kyoji, “The Performance of Foreign Firms and the Macroeconomic Impact of FDI,” Hi-Stat Discussion Paper Series d07-210, Institute of Economic Research, Hitotsubashi University, May 2007.
- Fukao, Kyoji, Sumio Hamagata, Tsutomu Miyagawa and Konomi Tonogi “Intangible Investment in Japan: Measurement and Contribution to Economic Growth,” Discussion papers 07034, Research Institute of Economy, Trade and Industry (RIETI), May 2007.
- Fukao, Kyoji, “Productivity in Japan, the US, and the EU Core Countries :Is Japan Falling Behind,” the paper was presented at the Third International Workshop of Joint Research Study Group “EU Economy” of EUIJ Tokyo Consortium on March 25, 2007.
- Murakami, Yukako and Kyoji Fukao “The Adjustment Speed of Employment at Foreign-Owned Firms,” Hi-Stat DP Series, No.207, the Institute of Economic Research, Hitotsubashi University, March 2007.
- Fukao, Kyoji and Osamu Saito “Japan’s alternating phases of growth and outlook for the future,” Hi-Stat DP Series, No.196, the Institute of Economic Research, Hitotsubashi University, December 2006.
- Murakami, Yukako and Kyoji Fukao “Productivity Spillovers and the Entry of Foreign-Owned Firms: The Case of Japanese Manufacturing Firms,” Hi-Stat DP Series, No.192 the Institute of Economic Research, Hitotsubashi University, November 2006.
- Fukao, Kyoji, Young Gak Kim and Hyeog Ug Kwon “Plant Turnover and TFP Dynamics in Japanese

Manufacturing,” Hi-Stat DP Series, No.180, the Institute of Economic Research, Hitotsubashi University, August 2006.

Fukao, Kyoji, Keiko Ito, Hyeog Ug Kwon and Miho Takizawa “Cross-Border Acquisitions and Target Firms' Performance: Evidence from Japanese Firm-Level Data,” Hi-Stat DP Series, No.174, the Institute of Economic Research, Hitotsubashi University, July 2006.

\*Fukao, Kyoji and Hyeog Ug Kwon, “Why Did Japan’s TFP Growth Slow Down in the Lost Decade? An Empirical Analysis Based on Firm-Level Data of Manufacturing Firms,” *Japanese Economic Review*, Vol. 57, No.2, pp. 195–228, June 2006.

Belderbos, Rene, Kyoji Fukao and Hyeog Ug Kwon “Intellectual Property Rights Protection and the Location of Research and Development Activities by Multinational Firms,” Hi-Stat DP Series, No.167, the Institute of Economic Research, Hitotsubashi University, June 2006.

\*Fukao, Kyoji, Debin Ma and Tangjun Yuan "International Comparison in Historical Perspective: Reconstructing the 1934-36 Benchmark Purchasing Power Parity for Japan, Korea and Taiwan," *Explorations in Economic History*, vol. 43, No. 3, pp. 280-308, April 2006.

Fukao, Kyoji, Kozo Kiyota and Ximing Yue “China’s Long-Term International Trade Statistics: By Commodity, 1952-1964 and 1981-2000,” Hi-Stat DP Series, No.147, the Institute of Economic Research, Hitotsubashi University, March 2006.

Murakami, Yukako and Kyoji Fukao “Inward Foreign Direct Investments and Productivity Growth in Japan,” Hi-Stat DP Series, No.143, the Institute of Economic Research, Hitotsubashi University, February 2006.

Belderbos, Rene, Kyoji Fukao and Tomoko Iwasa “Foreign and Domestic R&D Investment,” Hi-Stat DP Series, No.140, the Institute of Economic Research, Hitotsubashi University, February 2006.

\*Fukao, Kyoji, Keiko Ito and Hyeog Ug Kwon “Do Out-In M&As Bring Higher TFP to Japan?: An Empirical Analysis Based on Micro-data on Japanese Manufacturing Firms,” *the Journal of the Japanese and International Economies*, vol.19, No.2, pp.272-301, 2005.

\*Fukao, Kyoji and Yukako Murakami, “Do Foreign Firms Bring Greater Total Factor Productivity to Japan?” *Journal of the Asia Pacific Economy*, vol.10, No.2, pp.237-254, 2005.

Fukao, Kyoji, Goushi Kataoka and Arata Kuno “How to Measure Non-tariff Barriers? A Critical Examination of the Price-Differential Approach,” in Choong Yong Ahn, Inkyo Cheong, Yukiko Fukagawa, Takatoshi Ito, eds., *Toward a Model Case for East Asian Economic Integration*, Korea Institute for International Economic Policy (KIEP), 2005.

\*Fukao, Kyoji, Kiyohiko G. Nishimura, Qing-Yuan Sui and Masayo Tomiyama, “Japanese Banks’

- Monitoring Activities and the Performance of Borrower Firms: 1981-1996," *International Economics and Economic Policy*, vol. 2, no.4, pp. 337-62, December 2005.
- Paprzycki, Ralph and Kyoji Fukao, "The Extent and History of Foreign Direct Investment in Japan," Hi-Stat DP Series, No.84, the Institute of Economic Research, Hitotsubashi University, April 2005.
- \*Sanghoon, Ahn, Kyoji Fukao and Hyeog Ug Kwon, "The Internationalization and Performance of Korean and Japanese Firms: An Empirical Analysis Based on Micro-data," *Seoul Journal of Economics*, vol.17, No.4, March 2005, pp.439-482.
- \*Fukao, Kyoji and Hyeog Ug Kwon "Japan's Productivity and Economic Growth - An Empirical Analysis Based on Industry-Level and Firm-Level Data - ," *The Economic Review*, Vol.55, No.3, pp.261-281, October 2004 (in Japanese).
- \*Fukao, Kyoji, Kiyohiko G. Nishimura, Qing-Yuan Sui and Masayo Tomiyama, "Japanese Banks' Monitoring Activities and the Performance of Borrower Firms: 1981-1996," *International Economics and Economic Policy*, Vol.2, No.4, pp.337-362, 2005.
- Paprzycki Ralph and Kyoji Fukao, "Overcoming Economic Stagnation in Japan: The Importance of Total Factor Productivity and the Potential Contribution of Foreign Direct Investment," Hi-Stat DP Series, No39. The Institute of Economic Research, Hitotsubashi University, August 2004.
- Fukao, Kyoji, Tomohiko Inui, Hiroki Kawai and Tsutomu Miyagawa "Sectoral Productivity and Economic Growth in Japan, 1970-98: An Empirical Analysis Based on the JIP Database," in Takatoshi Ito and Andrew Rose, eds., *Growth and Productivity in East Asia, NBER-East Asia on Economics*, Volume 13, The University of Chicago Press, May 2004.
- Fukao, Kyoji and Toshihiro Okubo "Why Has the Border Effect in the Japanese Market Declined? The Role of Business Networks in East Asia," *RIETI Discussion Paper Series* 04-e-016, The Research Institute of Economy, Trade and Industry, March 2004.
- Ito, Keiko and Kyoji Fukao "Physical and Human Capital Deepening and New Trade Patterns in Japan," in Takatoshi Ito and Andrew Rose, eds., *International Trade, NBER-East Asia on Economics*, Volume 14, the University of Chicago Press, *NBER Working Paper*, No.10209, Cambridge, MA: NBER, January 2004.
- Fukao, Kyoji "The Future of Japan-China Trade and the Industrial Structure of Both Countries," *The Japanese Economy*, Vol.31, No.3-4, pp.77-107, 2003.
- \*Fukao, Kyoji, Hikari Ishido and Keiko Ito "Vertical Intra-Industry Trade and Foreign Direct Investment in East Asia," the *Journal of the Japanese and International Economies*, Vol.17, pp.468-506, December 2003.

- Murakami, Yukako and Kyoji Fukao “Outward and Inward Foreign Direct Investment and Japan’s Manufacturing Industry: Empirical Analysis Based on Firm-Level Data,” *ESRI Discussion Paper Series*, No.68, Economic and Social Research Institute, Cabinet Office, October 2003 (in Japanese).
- \*Ito, Keiko and Kyoji Fukao “Foreign Direct Investment and Trade in Japan: An Empirical Analysis Based on the Establishment and Enterprise Census for 1996,” *the Journal of the Japanese and International Economies*, Vol.19, pp.414-455, 2005.
- Fukao, Kyoji “Coordination Failures under Incomplete Information and Global Games,” *Hitotsubashi Journal of Economics*, Vol.44, No.1, pp.59-73, June 2003.
- Fukao, Kyoji, Toshihiro Okubo and Robert M. Stern “Trade Diversion under NAFTA,” in Robert M. Stern ed., *Japan’s Economic Recovery*, *The University of Michigan Press*, Michigan, April 2003, pp.21-54.
- Ito, Keiko and Kyoji Fukao “Foreign Direct Investment in Japan: Empirical Analysis Based on Establishment and Enterprise Census,” in Robert M. Stern ed., *Issues and Options for U.S.-Japan Trade Policies*, *The University of Michigan Press*, Michigan, April 2003.
- \*Fukao, Kyoji, Toshihiro Okubo and Robert M. Stern “An Econometric Analysis of Trade Diversion under NAFTA,” in *North American Journal of Economics and Finance*, Vol.14, Issue 1, pp3-24, March 2003.
- \*Fukao, Kyoji and Keiko Ito “Foreign Direct Investment and Service Trade: The Case of Japan,” in Takatoshi Ito and Anne O. Krueger eds., *Trade in Services in the Asia-Pacific Region: East Asia Seminar on Economics Volume 11*, The University of Chicago Press, Chicago, pp. 429-480, March 2003.
- \*Capannelli, Giovanni, Rene Belderbos and Kyoji Fukao “Local Procurement by Japanese Manufacturing Affiliates abroad,” in Robert Lipsey and Jean-Louis Muchielli eds., *Multinational Firms and Impacts on Employment, Trade and Technology: New Perspectives for a New Century*, Routledge, London, 2002.
- Chigira, Makoto and Kyoji Fukao “On the Japanese Contribution to the Equalization of World Income,” *Hitotsubashi Journal of Economics*, Vol.43, No.1, pp.19-39, June 2002.
- \*Capannelli, Giovanni, Rene Belderbos and Kyoji Fukao “Backward Vertical Linkages of Foreign Manufacturing Affiliates: Evidence from Japanese Multinationals,” *World Development*, 29(1), pp.189-208, 2001.
- \*Fukao, Kyoji “How Japanese Subsidiaries in Asia Responded to the Regional Crisis: An Empirical Analysis Based on the MITI Survey,” *Regional and Global Capital Flows: Macroeconomic Causes and Consequences: East Asia Seminar on Economics Volume 10*, in Takatoshi Ito and Anne O.

Krueger eds., The University of Chicago Press, 2001, pp.267-310.

\*Belderbos, Rene, Giovanni Capannelli and Kyoji Fukao “The Local Content of Japanese Electronics Manufacturing Operations in Asia,” *The Role of Foreign Direct Investment in Economic Development: East Asia Seminar on Economics Volume 9*, in Takatoshi Ito and Anne O. Kruger eds., The University of Chicago Press, August 2000, pp.9-47. (NBER the Ninth Annual East Asian Seminar on Economics, June 25-27, 1998, Osaka.)

Baba, Naohiko and Kyoji Fukao “Currency Risk Exposure of Japanese Firms with Overseas Production Bases: Theory and Evidence,” *IMES Discussion Paper Series No. 2000-E-1*, Bank of Japan, January 2000.

Belderbos, Rene, Giovanni Capannelli and Kyoji Fukao “Vertical Linkages of Foreign Manufacturing Affiliates: Evidence from Japanese Multinationals,” paper presented at The Seventh Sorbonne International Conference on Multinational Firm Strategies, University of Paris I, 1999.

Amano, Tomofumi, Kyoji Fukao and Mami Toyonaga “The Impact of Production Activities of Japanese Subsidiaries Abroad on Exports and Imports by their Parent Firms,” presented at the International Symposium on Foreign Direct Investment in Asia, Department of Research Cooperation Economic Research Institute Economic Planning Agency Government of Japan, October 1998.

Chigira, Makoto and Kyoji Fukao “On the Japanese Contribution to the Equalization of World Income,” *Discussion Paper Series A*, No.334, The Institute of Economic Research, Hitotsubashi University, April 1997.

\*Fukao, Kyoji “Investing Abroad or within Japan?: An Empirical Analysis of the Investment Location of Japan’s Manufacturing Industries,” *The Economic Review*, Vol.47, No.1, pp.47-63, January 1996 (in Japanese).

Nakamura, Yoshiaki, Kyoji Fukao and Minoru Shibuya “Why is Foreign Direct Investment in Japan So Low?” *MITI Research Review*, No.6, pp.44-73, November 1995 (in Japanese).

\*Fukao, Kyoji “Outward Direct Investment and Jobs in Japan,” *The Monthly Journal of The Japan Institute of Labour*, Vol.37, No.7, pp.2-12, July 1995 (in Japanese).

Fukao, Kyoji “Overseas Production and Exports: A Survey of the Empirical Research,” *MITI Research Review*, No.5, pp.185-200, May 1995 (in Japanese).

\*Fukao, Kyoji and Koichi Hamada “International Trade and Investment under Different Rates of Time Preference,” *Journal of the Japanese and International Economies*, pp.22-52, 1994.

Fukao, Kyoji, Toshiyasu Izawa, Morio Kuninori and Toru Nakakita “R&D Investment and Overseas Production: An Empirical Analysis of Japan’s Electric Machinery Industry Based on Corporate

- Data,” *Monetary and Economic Studies*, Bank of Japan, Vol.12, No.2, pp.1-60, December 1994.
- Fukao, Kyoji, Toshiyasu Izawa, Morio Kuninori and Toru Nakakita “R&D Investment and Overseas Production: An Empirical Analysis of Japan’s Electric Machinery Industry Based on Corporate Data,” *Discussion Paper Series A*, No.300, The Institute of Economic Research, Hitotsubashi University, November 1994.
- Fukao, Kyoji “Coordination Failures under Incomplete Information and Global Games,” *Discussion Paper Series A*, No.299, The Institute of Economic Research, Hitotsubashi University, October 1994.
- \*Fukao, Kyoji, Toshiyasu Izawa, Morio Kuninori and Toru Nakakita “Firm Determinants of Decisions to Invest Abroad,” *The Economic Review*, Vol.45, No.3, pp.261-278, July 1994 (in Japanese).
- \*Fukao, Kyoji and Roland Benabou “History Versus Expectations: A comment,” *The Quarterly Journal of Economics*, pp.536-542, May 1993.
- \*Fukao, Kyoji and Masayuki Otaki “Accumulation of Human Capital and the Business Cycle,” *Journal of Political Economy*, Vol.101, No.1, pp.73-99, February 1993.
- \*Chigira, Makoto and Kyoji Fukao “Foreign Aid as a Provision of Impure Public Goods,” *The Economic Review*, Vol.44, No.1, pp.1-14, January 1993 (in Japanese).
- \*Fukao, Kyoji “Incomplete Information and Multiple Bayesian Equilibrium,” *The Economic Review*, Vol.42, No.3, pp.234-245, July 1991 (in Japanese).
- \*Otaki, Masayuki, Fukuju Yamazaki and Kyoji Fukao “The Internationalization of Financial Markets and Optimal Monetary Policy,” *The Economic Studies Quarterly*, Vol.41, No.4, pp.336-352, December 1990 (in Japanese).
- Fukao, Kyoji and Koichi Hamada “International Trade and Investment under Different Rates of Time Preference,” *Discussion Paper Series A*, No.229, The Institute of Economic Research, Hitotsubashi University, December 1990.
- Fukao, Kyoji “Strategic Aspects of International Lending and Borrowing: A Two-Country Dynamic Game Model,” *Discussion Paper Series A*, No.216, The Institute of Economic Research, Hitotsubashi University, January 1990.
- Fukao, Kyoji and Koichi Hamada “The Fisherian Time Preference and the Evolution of Capital Ownership Patterns in a Global Economy,” *NBER Working Paper*, No.3104, September 1989.
- \*Fukao, Kyoji “The Japanese Investment-Savings Balance, the Current Account, and the Exchange Rates,” *The Economic Review*, Vol.38, No.3, pp.222-239, July 1987 (in Japanese).

### **Other Publications:**

Fukao, Kyoji Comment on Daniel R. Yorgason's paper "Exporting by Foreign Manufacturing Affiliates of U.S. Multinationals," Prepared for the Western Economic Association International Conference, January 7 2005.

Fukao, Kyoji "FDI update: So far, top marks, but substantial change will require determined, sustained effort," An Interview by *ACCJ Journal*, January 2005.

Fukao, Kyoji and Nobumichi Hattori "Shareholders' Interests Key in TOB Defense Debate," *The Nikkei Weekly*, November 15 2004.

Fukao, Kyoji Comment for "Comparative Advantage and Heterogeneous Firms," Bernard, Redding and Schott, presented at Hitotsubashi Conference on International Trade and FDI 2004, October 1-3, 2004.

Fukao, Kyoji "Compilation of the ESRI-HISTAT JIP Database by the Macroeconomic Analysis Division of the Hi-Stat Project: Status Report and Ongoing Revisions," *Hi-Stat Newsletter*, No. 2, Hitotsubashi University 21st Century COE Program, September 2004.

Fukao, Kyoji Comment for "CHINA'S INTEGRATION IN ASIAN PRODUCTION NETWORKS AND ITS IMPLICATIONS," Gaulier, Lemoine, and Ünal-Kesenci, presented at RIETI Policy Symposium "Resolving New Global and Regional Imbalances in an Era of Asian Integration", June 17-18, 2004.

Fukao, Kyoji "What Roles Should Japan Play in Asian Economic Integration?" RIETI Policy Symposium Preview Pre-event Interview No.2, June 14, 2004.

Fukao, Kyoji Comment for "Using Markets to Help Solve Public Problems," John McMillan, in Takatoshi Ito and Anne O. Krueger eds., *Governance, Regulation and Privatization, East Asia Seminar on Economics*, Vol.12, May 2004 (conference held June 28-30, 2002), Chicago University Press.

Fukao, Kyoji Comment for "Financial Liberalization, Bailout Guarantees and Growth," Aaron Tornell, in Takatoshi Ito and Anne O. Krueger eds., *Governance, Regulation and Privatization, East Asia Seminar on Economics*, Vol.12, May 2004 (conference held June 28-30, 2002), Chicago University Press.

Miyagawa, Tsutomu and Kyoji Fukao "Japan's Economic Growth Seen through Industry-Level and Firm-Level Data," PPT prepared for ESRI International Conference 'Potential Growth of the Japanese Economy,' November 10, 2003, Tokyo.

Fukao, Kyoji "Foreign Direct Investment (FDI): Key to Japan's Revitalization," Press Release, the American Chamber of Commerce in Japan, October 29, 2003.

Fukao, Kyoji “Joint Study Group Report,” Japan-Korea Free Trade Agreement Joint Study Group, October 2003.

Fukao, Kyoji Comment for “Exporting and Performance of Plants: Evidence on Korea,” Chin Hee Hahn presented at NBER Fourteenth Annual East Asian Seminar on Economics, International Trade, September 5-7, 2003, Howard Plaza Hotel, Taipei, Taiwan.

Fukao, Kyoji “The Overseas Relocation of Export-Oriented Industries and Potential for Japanese Decline,” RIETI Column, No. 50, January 2003.

Fukao, Kyoji Comment for “Tariffication in Services,” Alan V. Deardorff, in Robert M. Stern ed., *Issues and Options for U.S.-Japan Trade Policies*, Chapter 4, pp.127-128, The University of Michigan Press, 2002.

Fukao, Kyoji Comment for “FDI Contribution to Capital Flows and Investment in Capacity,” Assaf Razin, Presented at NBER Thirteenth Annual East Asian Seminar on Economics, Productivity, Melbourne, Australia, June 20-22, 2002.

Fukao, Kyoji “Foreign Direct Investment: A Few Home Truths,” *Look Japan*, Vol.47, No.549, pp.14-16, December 2001.

Fukao, Kyoji “The Status of Direct Investment in Japan,” *Japan Economic Currents*, Keizai Koho Center, Currently, No.8, May 2001.

Fukao, Kyoji “Japanese Firms Take Long-Term View on Asian Investments During Crisis,” *The Nikkei Weekly*, October 4, 1999.

Ximing, Yue and Kyoji Fukao “Commodity classification systems for trade statistics,” *Newsletter of the Asian Historical Statistics Project*, No.6, Institute of Economic Research Hitotsubashi University, July, 1997.

### **Presentation**

*REFORMS FOR KOREA’S SUSTAINED GROWTH*, Organized by the East-West Center and Korea Development Institute, Honolulu, Hawaii, 12-13 July, 2007. “Productivity Comparison of Japan, EU, and US”

Conference on *Research on Income and Wealth, Summer Institute 2007*, NBER, Washington, July 16-17, 2007. “Intangible Investment in Japan: Measurement and Contribution to Economic Growth”

ESRI Workshop on *Japan's Bubble, Deflation and Long-term Stagnation*, ESRI, Columbia University, Columbia, March 21-22, 2008. “The Yen and the Competitiveness of Japanese Industries and

Firms”.

*GDN Security for Development: Confronting Threats to Survival and Safety* Australian National University, Jan.27-Feb.2, 2008. “Outsourcing in East Asia and Its Impact on the Japanese and Korean Labor Markets”

“Intangible Investment in Japan: Measurement and Contribution to Economic Growth” Crawford School, Australian National University, August 21, 2007.

Mini-Workshop on *Historical Comparison of International Income and Productivities*, Hi-Stat, Hitotsubashi University, September 26, 2007. “Data and Methodological Issues of Production Side PPP for East Asia”

*China’s Industrial Structure and Economic Growth: A Historical Perspective* Hi-Stat, Hitotsubashi University, September 27, 2007. “Industrial Transition and Labour Market Adjustment in China”

*Historical Occupational Structures: Asian and European Perspectives*, Hitotsubashi University, September 28, 2007.

Research Institute for Oriental Cultures, Gakushuin University and Research Institute of Economy, Trade and Industry (RIETI) with cooperation from Research Unit for Statistical Analysis in Social Sciences (Hi-Stat), the Institute of Economic Research, Hitotsubashi University, Workshop on *Productivity Database in China, Japan, and Korea*, July 23, 2007, Kasumigaseki, Tokyo. “Some Analytical Issues about Productivity Growth in the Collaborating Work between Japan and Korea”

*MEASUREMENT OF INTELLECTUAL ASSETS IN NATIONAL ACCOUNTS WORKSHOP OF THE CIIE*, OECD Headquarters Château de la Muette, Paris, 09:30-13:00, 23 MAY 2007. “Intangible Investment in Japan: Measurement and Contribution to Economic Growth”.

“Intellectual Assets and Value Creation: The regional dimension of innovation Workshop of the CIIE” OECD Headquarters Château de la Muette, Paris, 14:30-18:30, 23 May 2007.

*International Conference on Total Factor Productivity Based on KLEMS Industrial Database*, The Korea Chamber of Commerce & Industry, Seoul, 24 October 2007. “ Results of Japan Industrial Productivity DB on industrial Total Factor Productivity”.

The 15th *Seoul Journal of Economics* International Symposium, *Productivity and Performance of the Firms in Korea, China, and Japan*, Seoul National University, Tuesday to Wednesday, October 23-24, 2007. “International Comparison of TFP levels in Chinese, Korean and Japanese Listed Firms”.

University, July, 1997.