

# International Conference on Economic Theory and Policy

13-15 September, Meiji University, Tokyo

## Day 1(13 September)

### 13 September Morning Sessions Academy Common Room 309B

10:00-10:10

Opening Takashi Yagi (Meiji University)

10:10-10:20 break

#### Session 1 10:20-12:00 Academy Common, Room 309B

Chair : Takashi Yagi (Meiji University)

10:20-11:10 Adam Smith Session Room 309B

##### Adam Smith's Natural Price and Reproduction

Takashi Yagi (Meiji University, Japan)

11:10-12:00 Adam Smith Session Room 309B

##### A Statistical Equilibrium Approach to Smith's Labor Theory of Value

Ellis Scharfenaker (Department of Economics, The University of Utah, USA)

Bruno Theodosio (Department of Economics, The University of Utah, USA)

Duncan K. Foley (Department of Economics, The New School for Social Research)

#### Session 2 10:20-12:00 Academy Common, Room 309A

Chair: Takeshi Daimon Sato (Waseda University)

10:20-11:10 Room 309A

##### Africa as Contesting Field of Old and New Technological Empires

##### - the case of Chinese-aided Port Building in Cameroon

Di Wei (International Center for Chinese Studies, Aichi University, Japan)

11:10-12:00 Room 309A

##### Remittances for Entrepreneurship Development: A Theoretical Perspective

Mishael Joy S. Barrera (Ritsumeikan University, Japan)

Jean-Claude Maswana(Ritsumeikan University, Japan)

Kazuo Inaba(Ritsumeikan University, Japan)

**Lunch 12:00-13:30**

## 13 September Afternoon Sessions Academy Common 9<sup>th</sup> floor

### Session 3 13:30-15:10 Academy Common, Room 309B

Chair: Takashi Yagi (Meiji University)

13:30-14:20 Adam Smith Session Room 309B

#### Adam Smith's ideas of free trade in North America

Andrés Blancas Neria (Institute of Economic Research, UNAM, México)

14:20-15:10 Adam Smith Session Room 309B

#### Quantities of Labour and Its Product in *the Wealth of Nations*

Takashi Yagi (Meiji University)

### Session 4 13:30-15:10 Academy Common, Room 309A

Chair: Etsuko Katsu (Meiji University)

13:30-14:20 room 309A

#### Concentrated bank market and SMEs' collateral issues: A study of the firms of developing Asian countries

Ei Ei Thein (Ritsumeikan University, Japan)

14:20-15:10 Room 309A

#### Do Customs Reforms Facilitate Trade in the Kyrgyz Republic?

##### Transaction Cost Perspective

Elnur Kanybekov (Ritsumeikan University, Japan)

### 15:10-15:25 Coffee Room 309C

### Session 5 15:25-17:05 Academy Common, Room 309B

Chair: Masashi Izumo (Kanagawa University)

15:25-16:15 Adam Smith Session Room 309B

#### Isaac Newton, Robert Simson and Adam Smith

Mark Knell (NIFU Nordic Institute for Studies of innovation, research and education)

16:15-17:05 Adam Smith Session Room 309B

#### Hiroshi Mizuta (1919–2023): A Life in Search of the Origin of Democracy

Nobuhiko Nakazawa (Kansai University, Japan)

**Session 6 15:25-17:05 Academy Common, Room 309A**

Chair: Ryokichi Chida (Meiji University)

15:25-16:15 Room 309A

**Financialisation and the Restructuring of Productive Forces in Agricultural Global Value Chains**

Wadid Minh RAHHOU (Université Sorbonne Paris Nord, France)

16:15-17:05 Room 309A

**Poverty Alleviation through Financial Inclusion: Examining the Role of Unequal Access, Inequalities, Education Level, and Institutions**

Sumanta kumar Saha (Ritsumeikan University, Japan)

17:05-17:20 Coffee Room 309C

**Keynote Lecture 1 17:20-18:20 Academy Common, Room 309B**

**ADAM SMITH (\*1723) and DAVID RICARDO (†1823)**

**Why still care about them in 2023?**

Heinz D. Kurz (University of Graz, Austria)

**18:20-18:50 Move to 17<sup>th</sup> Floor of Liberty Tower**

**18:50-20:00 Reception (Building: Liberty Tower 17<sup>th</sup> Floor)**

## **Day 2(14 September)**

### **14 September Morning Sessions, Liberty Tower, 11h floor**

**Keynote Lecture 1 9:30-10:25 Liberty Tower, 11<sup>th</sup> Floor Room 1113**

**Monetary policy in the context of Inflation Targeting Regime: An empirical analysis based on a VEC model**

Fernando Ferrari Filho (Universidade Federal do Rio Grande do Sul, Brazil)

Chair: Tsuyoshi Yasuhara (Naznan Unioversity)

**10:25-10:30 move to session rooms**

**Session 7 10:30-11:20 Liberty Tower, 11<sup>th</sup> Floor Room 1113**

Chair: Takashi Yagi

10:30-11:20 Room 1113

**An Empirical Analysis of the Disproportionate Theory of Crisis:  
A Sraffian Approach to the Economic Crisis**

Gunwoo Lee (Korea University, Economics, Korea)

11:20-12:10 Room 1113

**Unfortunately Cancelled**

**Session 8 10:30-11:20 Liberty Tower, 11<sup>th</sup> Floor Room 1114**

Chair: Fernando Ferrari Filho (Universidade Federal do Rio Grande do Sul, Brazil)

10:30-11:20 Room 1114

**Capital inflows and its influence on the investment in Mexico:  
Empirical analysis based on the Currency Hierarchy hypothesis**

Tsuyoshi Yasuhara(Nanzan University, Japan)

**Session 9 10:30-11:20 Liberty Tower, 11<sup>th</sup> Floor Room 1116**

Chair: Takumi Takeda (Meiji University)

10:30-11:20 Room 1116

**Do foreign remittances fuel or fight against corruption? Evidence from developing countries**

Md. Rubel Islam(Ritsumeikan University, Japan)

Kang-Kook Lee(Ritsumeikan University, Japan)

**Lunch 12:10-13:40**

**14 September Afternoon Sessions, Liberty Tower, 11th Floor**

**Session 10 13:40-15:20 Liberty Tower, 11<sup>th</sup> Floor Room 1113**

**Ricardo Session managed by the Ricardo Society**

**Organizer: Masashi Izumo (Kanagawa University)**

13:40-14:30 Room 1113 **Ricardo Session**

**Rediscovering William Petty: The Ricardians and the Birth of the History of Political Economy**

Yuji Sato (Rikkyo University, Japan)

Chair: Akira Nagamine (Meiji University, Japan)

14:30-15:20 Room 1113 **Ricardo Session**

**Structure of the theory of value of David Ricardo**

Susumu Takenaga(Daitobunka University)

Chair: Shigemasa Sato (Onomichi City University, Japan)

**Session 11 13:40-15:20 Liberty Tower, 11<sup>th</sup> Floor Room 1114**

Chair : Katsushi Tabata (Aichi University)

13:40-14:30 Room 1114

**What Drives Consumer Prices in Japan: A Kaleckian View**

Shigeyuki Hattori(Doshisha University, Japan)

14:30-15:20 Room 1114

**The Neutrality of Money Reconsidered: A Statistical Equilibrium Model of the Labor Market**

Ellis Scharfenaker (Department of Economics, The University of Utah)

Duncan K. Foley (Department of Economics, The New School for Social Research)

**Session 12 13:40-15:20 Liberty Tower, 11<sup>th</sup> Floor Room 1116**

Chair: Taku Ishiro (Yokohama National University)

13:40-14:30 Room 1116

**Impact of Renewable Energy Resources and Human Capital in Sustainable Industry on the Lao PDR's Economic Growth, since 1986.**

Phoutvichay LINSOMPHOU(Ritsumeikan University, Japan)

14:30-15:20 Room 1116

**ESG, Analyst Coverage and Firm Innovation**

Jin Zhiwei(Ritsumeikan University, Japan)

**15:20-15:35 Coffee**

**Session 13      15:35-17:15    Liberty Tower, 11<sup>th</sup> Floor Room 1113**

15:35-16:25 **Ricardo Session**

**George Grote's reading of Ricardo on foreign trade**

Christian Gehrke(University of Graz, Austria)

Chair: Atsushi Masunaga (Chuo University, Japan)

16:25-17:15 **Ricardo Session**

**Theoretical succession from Ricardo to J. S. Mill: the arguments of taxes on wages**

Naoyuki Wakamatsu(Chuo University)

Chair: Yoshifumi Ozawa (Rissho University, Japan)

**Session 14      15:35-17:15    Liberty Tower, 11<sup>th</sup> Floor Room 1114**

Chair: Toichiro Asada (Chuo Univeristy)

15:35-16:25 Room 1114

**Nonlinear Kaldor Model Augmented with Retardation and Anticipation**

Akio Matsumoto (Chuo University, Japan)

16:25-17:15 Room 1114

**Quantity Adjustment Theory as a Basis of Evolutionary Economics**

Masashi Morioka (Ritsumeikan University, Japan)

**Session 15      15:35-17:15    Liberty Tower, 11<sup>th</sup> Floor Room 1116**

Chair: Katsuhiro Saito (University of Tokyo)

15:35-16:25 Room 1116

**Interregional Input-Output Effect of Social Welfare Expenditure in South Korea**

Lee Seongha (Yokohama National University)

Ishiro Taku (Yokohama National University)

16:25-17:15 Room 1116

**Economic Performances of North Korean Highway Infrastructure Expansion: A South Korean Perspective**

Kyung-min Nam(University of Hong Kong, Korea)

Euijune Kim(Seoul National University, Korea)

Sulki Kim (Seoul National University, Korea)

**17:15-17:30 Coffee**

**Keynote Lecture 3** 17:30-18:30 Liberty Tower, **12<sup>th</sup> Floor (not 11<sup>th</sup> Floor)** Room 1123

**Recent progress in capital theory, with applications to distribution and monetary policy**

Bertram Schefold(Goethe University in Frankfurt, Germany)

**19:00-21:00 Dinner (Buffe Style)** 6<sup>th</sup> floor, Shikonkan

## **Day 3(15 September)**

### **15 September Morning Sessions**

**Keynote Lecture 4** Liberty Tower, 11<sup>th</sup> Floor Room 1113

10:00-10:55

**The Evolution of Central Banking in the Modern Era: From Targeting Inflation to Controlling Debt and the Cost of Living**

Alexis Stenfors(University of Portsmouth, UK)

10:55-11:00 break

**Session 16** Liberty Tower, 11<sup>th</sup> Floor Room 1113

Chair: Takashi Yagi (Meiji University)

11:00-11:50

**A Sraffian Interpretation of Pasinetti's Natural Economic System**

Takashi Yagi (Meiji University, Japan)

11:50-12:40

**Pasinetti's (1981) theory of structural change (provisional title)**

Mou Ryuu(Kyoto Sangyo University, Japan)

**Session 17** Liberty Tower, 11<sup>th</sup> Floor Room 1114

Chair: Shuji Kobayakawa (Meiji University)

11:50-12:40

**The Interaction of Fiscal and Monetary Policies in the Open Macroeconomic model**

Michiya Nozaki (Gifu Kyoritsu University, Japan)

**Lunch 12:40-14:00**

**15 September Afternoon Sessions**

**Session 18 Liberty Tower, 11<sup>th</sup> Floor Room 1113**

Chair: Kazuhiro Kurose (Tohoku University)

14:00-14:50

**Public Debt Management in modern days: the Legacy of Luigi Pasinetti**

Enrico Pulieri(SOAS, University of London, UK)

14:50-15:40

**On Pasinetti's natural system and its implications for institutional analysis**

Ivano Cardinale (Goldsmiths, University of London, UK)

**Session 19 Liberty Tower, 11<sup>th</sup> Floor Room 1114**

Chair: Katsushi Tabata (Aichi University)

14:00-14:50

**Simple Estimations of the Natural Rate of Interest and the Expected Rate of Inflation**

Kazuhiko Nakahira (Meikai University, Japan)

14:50-15:40

**Dynamic adjustment in the Mundell-Fleming model: endogenous and perpetual fluctuations**

Hiroyuki Yoshida(Nihon University)

**15:40-15:55 Coffee Room 1115**

**Keynote Lecture 5 15:55-17:00 Liberty Tower, 11<sup>th</sup> Floor Room 1113**

15:55-17:00

**Ricardo, Sraffa, Pasinetti, and Beyond**

Yoshinori Shiozawa (Professor Emeritus, Osaka Metropolitan University, Japan)



**17:00- Closing**

**17:00-18:45 Move to Hinodefutou (HinodeWharf)**

Access to Hinodefutou <https://www.symphony-cruise.co.jp/access/>

**19:00-21:10 Tokyo Bay Cruise & Dinner** <https://www.symphony-cruise.co.jp/>