

September Conferene  
**International Conference on Economic Theory and Policy**

16-18 September 2016, Meiji University

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<b>September Conference at Meiji</b> International Conference on Economic Theory and Policy	
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<b>Abenomics Workshop</b>		<b>International Conference on Economic Theory and Policy, held at Meiji University</b>								<a href="#">Building: Libe</a>
15-Sep		16-Sep		17-Sep				18-Sep		
<b>15th Floor</b>	Room 1153	<b>3rd Floor</b>	Room 1031 Room 1032	<b>15th Floor</b>	Room 1153	Room 1154	Room 1156	<b>1st Floor</b>	Room 1011	R
9:30-9:45	Registration	9:20-9:30	Opening	9:30-10:20	Daniel Diatkine			9:30-10:20	Oliver Landm	
9:45-10:45	Etsuko Katsu	9:30-10:20	Silvie Diatkine 1031	10:30-11:20	1163			10:30-11:20	R.Mentges H	
10:45-11:30	M.Llorca	10:30-11:20	H.Cömert A.Nawakura	10:30-11:20	Y.Nisato	H.Cömert	Ilfan Oh	10:30-11:20	R.Mentges H	
11:30-12:15	A.Stenfors	11:20-12:10	E.Weissen S.Sumra	11:20-12:10	T.Yagi	Ilhan Dögüs	S.Herbillon	11:20-12:10	A.Stenfors	M
12:15-13:30	Lunch	12:10-14:00	Lunch	12:10-14:00	Lunch			12:10-14:00	Lunch	
13:30-14:15	Junji Tokunaga	14:00-15:00	Rod O'Donnell 1031	14:00-15:00	Hagen Kraemer 1163			14:00-15:00	Harald Hagem	
14:15-15:00	K.Bikas	15:10-16:10	Kobayashi S.Nohara	15:10-16:00	M.Smith	T.Nishi	T.Yagi	15:10-16:00	A.Straus	S.J
15:15-16:00	E.Karwowski	16:15-17:10	Kawaguchi H.Furuya	16:10-17:00	Cem Oyvrat	E.Kawowski	T.Osato	16:10-17:10	Robert Boyer	
16:10-17:10	Jan Toporowski	17:20-18:20	Jan Toporowski 1031	17:10-18:10	Harald Hagemann 1163			17:10-17:20	Closing	
17:30-19:30	Reception of Workshop Shikonkan 6F	18:50-20:00	Reception Global Rounge 17th Floor, Global Front	18:40-20:40	Dinner(Buffet) Shikonkan 4th floor			18:50-19:20	Go aboard	
								19:20-21:20	Tokyo Bay C & Dinner	

## Abenomics Workshop

### 15 September

Meiji University , Surugadai Campus,  
Liverty Tower , 15th Floor,  
Room: 1153

9:30-9:45  
Registration & Coffee

9:45-10:45  
Abenomics and Wage Increase in Japan  
[Etsuko Katsu, Meiji University, Tokyo, Japan](#)  
Chair : Jan Toporowski

10:45-11:30  
The Bank of Japan Communication in Time of Abenomics: Impacts on Financial Markets  
[Mathieu Llorca, University of Bourgogne Franche Comte, France](#)  
Chair: Jan Toporowsk

11:30-12:15  
Abenomics, Japanese Banks and the 2016 US Dollar Squeeze  
[Alexis Stenfors, University of Portsmouth, UK](#)  
Chair: Jan Toporowsk

12:15-13:30  
Lunch

13:30-14:15  
Can "Abenomics" Revive Japan's Economy?  
[Junji Tokunaga, Dokkyo University, Saitama, Japan](#)  
Chair: Ewa Kawowski

14:15-15:00  
What is the Potential Impact of Japanese Banking Reforms  
underAbenomics for Financial Stability?  
[Konstantin Bikas, Kingston University, UK](#)  
Chair: Ewa Kawowski

15:15-16:00  
Abenomics & NFC Balance Sheet Recession - Where are we now and what needs to be done?  
[Ewa Karwowski, Kingston University, UK](#)  
[Mimoza Shabani, University of East London, UK](#)  
Chair : Alexis Stenfors

16:10-17:10  
Abenomics and the Monetary Operations of Central Banks  
[Jan Toporowski, SOAS, University of London, UK](#)

Chair : Alexis Stenfors

17:30-19:30  
Reception  
Shikonkan 6th floor

# International Conference

Meiji University , Surugadai Campus,  
Liverty Tower

## 16 September

9:20-9:30  
Openning  
Takashi Yagi , Meiji University

**Room 1031**  
9:30-10:20  
The Controversy between Monetarists and Keynesians on Exchange Rates  
at the End of the Bretton Woods Monetary System  
[Sylvie Diatkine, University of Paris Est Creteil and PHARE \(CNRS, Universite Paris\)](#)  
Chair: Ewa Kawowski, Kingstone University

**Room 1031**  
10:30-11:20  
From Trillemma to Dilemma: Post-Bretton Woods World  
[Hasan COMERT, Department of Economics, Middle East Technical University \(Turkey\)](#)  
Chair: Sylvie Diatkine, University of Paris Est Creteil and PHARE (CNRS, Universite Paris)

11:20-12:10 Abenomics Session  
The Impact of the BOJ's Negative Interest Rate Policy  
[Emma Weissen, Ph.D Student, SOAS, University of London](#)  
Chair : Takashi Yagi

**Room 1032**  
10:30-11:20  
State's Role to Deter Urban-Rural Disparity in Developing Countries:  
South Korea's Rural Development Policies in the 1960s and the 1970s  
[Akio Nawakura, Meiji University](#)  
Chair: Y.Niisato

11:20-12:10  
The Balance of Payments Constrained Growth Model with Sustainable Debt Accumulation, Interest Payments and the Terms of  
Trade: Evidence from Sub-Saharan Africa  
[Shanaz Sumra, University of Greenwich \(Old Royal Naval College\)](#)  
Chair: Y.Niisato

12:10-14:00  
Lunch

**Room 1031**  
14:00-15:00  
Fatal Flaw in the Axiomatic Approach to Post Keynesianism  
[Rod O'Donnell, University of Technology Sydney \(Australia\)](#)  
Chair: Mimoza Shabani

15:10-16:10 Abenomics Session  
Empirical study on Extraordinary Monetary Accommodations and Their Impact on Real Economy in Japan, US and Europe  
[Masahiro Kobayashi,](#)  
[Director General, Reserch and Survey Department,](#)  
[Director General for International Affairs](#)  
[Corporate Strategy Department, Japan Housing Finance Agency](#)  
Chair: Etsuko Katsu

16:15-17:10 Abenomics Session  
Financial Stability and Real Estate-Case of Japan  
[Y.Kawaguchi, Waseda University](#)  
Chair: Yumi Horikane

**Room 1032**  
15:10-16:10  
Adam Smith's Science of Commerce  
[Shinji Nohara, University of Tokyo](#)  
Chair: Andre Straus

16:15-17:10  
Classical Economic Theory and Policy during the Great Irish Famine  
[Hiroyuki Furuya, Tokushima Bunri University](#)  
Chair: Andre Straus

**Room 1031**  
17:20-18:20  
The Classical Theory of Interest: A Critical Note  
[Jan Toporowski, SOAS, University of London](#)  
Chair:Hasan COMERT, Department of Economics, Middle East Technical University (Turkey)

18:50-20:00  
**Reception**  
Global Rounge, 17th Floor of Global Front

## 17 September

**Room 1153**

9:30-10:20

Who is afraid by the Keynes Plan?

[Daniel Diatkine](#), Emeritus Professor, University of Evry

Chair: Susumu Takenaga

#### Room 1153

10:30-11:20

Harrodian Dynamics and an Upper Turning Point of Full Employment: Warranted and Natural Rate of Growth

[Yasutaka Niisato](#), Faculty of Economics, Toyama University

Chair: Harald Hagemann

11:20-12:10

Value Productivity of Labour

[Takashi Yagi](#), Meiji University

Chair: Y. Niisato

#### Room 1154

10:30-11:20

Does Inflation Vary across Income Groups? Evidence from an Emerging Market

[Fatih AKCEL?K](#), Central Bank of the Republic of Turkey

[Hasan COMERT](#), Department of Economics, Middle East Technical University (Turkey)

Chair: Jan Toporowski, SOAS, University of London

11:20-12:10

Rising Dage Differentials and Market Concentration: Case of the Stagnant USA, 1966-2012

[Ilhan Dogus](#), Faculty of Economics and Social Sciences, Department of Socioeconomics, University of Hamburg (Germany)

Chair: Hagen Kraemer

#### Room 1156

10:30-11:20

Statistical Equilibrium of Profit Rates and Its Invariance under Sectoral Disaggregation: Evidence from Japan

[Ilfan Oh](#), University of Bamberg (Germany)

Chair: Takashi Yagi

11:20-12:10

Housing, Wealth and Growth Dynamics in a Stock-Flow Consistent Model

[Serge Herbillon-Leprince](#), University of Paris 13 (France)

Chair: Ilfan Oh

12:10-14:00

Lunch

#### Room 1153

14:00-15:00

Inequality Dynamics with Different Saving Rate

A Necessary Amendment of Piketty condition  $r > g$  for Increasing Wealth Concentration

[Hagen Kraemer](#) (Karlsruhe University of Applied Science)

Chair: Takashi Yagi

#### Room 1153

15:10-16:00

The Demand-Led Theory of Growth: its Superiority, its Limitations

and Insights into the Modern History of Economic Development

[Matthew Smith](#), University of Sydney

Chair: Toichiro Asada, Chuo University

16:10-17:00

Wage-Led vs. Profit-Led Growth: A Comprehensive Empirical Analysis

[Cem Oyvat](#)

[Ceyhan Elgin](#)

[O?uz Oztunal](#)

Chair: M. Smith

#### Room 1154

15:10-16:00

Corporate Governance Practices and Firm Innovation: Evidence from Japanese Corporation

[Takahiro Nishi](#), School of Commerce, Meiji University, Japan

Chair: Mimoza Shabani

16:10-17:00

Identifying the Financial Investment of US Non-Financial Firms: A case study of Dow Jones listed companies

[Ewa Karwowski](#), Kingston University, London

[Mimoza Shabani](#), University of East London

Chair: Takahiro Nishi, Meiji University

#### Room 1156

15:10-16:00

A New Method for Measuring Cost Structure of Industries

[Takashi Yagi](#), Meiji University

Chair: Makiko Tsukui

16:10-17:00

Survey for Changes and Causes of Local Economies Using Input-Output Table Constructed with Private Company Data

[T. Ohsato](#) (Tokyo Institute of Technology)

[K. Akagi](#) (Tokyo Institute of Technology)

[H. Deghuchi](#) (Tokyo Institute of Technology)

Chair:

#### Room 1163

17:10-18:10

Wassily Leontief's German Period

[Harald Hagemann](#), University of Hohenheim

Chair: Takashi Yagi

18:40-20:40

Dinner (Buffe Style)

Place: 4th floor of Shikonkan

# 18 September

**Room 1011**

9:30-10:20

Ordo, Macro, and the Euro: Competing Ideas on How to Make a Common Currency Work for Europe

[Oliver Landmann, University of Freiburg](#)

Chair: M.Llorca

**Room 1011**

10:30-11:20

Real Option Values under Different Forms of Uncertainty Shocks - the Euro Crisis as an Example

[Hanno Dihle](#)

[Rafael Mentges, University of Freiburg](#)

Chair: Alexis Stenfors

11:20-12:10

The Impact of Large FX Orders on High-frequency Trading Behaviour

[Alexis Stenfors, University of Portsmouth](#)

[Masayuki Susai, Nagasaki University](#)

Chair: Takashi Yagi

**Room 1012**

10:30-11:20

Asymmetric Exchange Rate Policy in Inflation Targeting Developing Countries

[Ahmet Benlialper](#)

[Hasan Comert, Department of Economics, Middle East Technical University \(Turkey\)](#)

[Nadir Ocal](#)

Chair: Oliver Landmann

11:20-12:10

Tokyo Olympic Games 2020: crowding-in or crowding-out on the Japanese economy?

[Matthieu Llorca, University of Bourgogne Franche Comte, France](#)

Chair: Matthew Smith

12:10-14:00

Lunch

**Room 1011**

14:00-15:00

Keynes, Wages and Employment in Light of the Great Depression

[Harald Hagemann, University of Hohenheim](#)

Chair: Alexis Stenfors

**Room 1011**

15:00-16:00

Did Postwar France Dodge Keynes ?

[Andre Straus, Director of Research Emeritus in CNRS \(Paris\)](#)

Chair: Daniel Diatkine

**Room 1012**

15:00-16:00

What Is Wrong with the Flying Geese Paradigm? - A critical thinking of its application to East Asia

[Shigehisa Kasahara, ISS, the Hague, Erasmus University Rotterdams](#)

Chair: TBA

**Room 1011**

16:10-17:10

Some steps toward a contemporary macroeconomics

[Robert Boyer, Institut des Ameriques, France](#)

Chair : Takashi Yagi

Move to Takeshiba Pier **until 18:50**

18:50-19:10 Go Aboard

19:20-21:20

Tokyo Bay Cruise & Dinner

**Reception & Dinner**

15 September : Shikonkan 6th floor

16 September : Global Rounge, Global Front 17th Floor

17 September : Shikonkan 4th Floor

18 September : Tokyo Bay Cruise & Dinner, from Takeshiba Pier