

2014 ADBI-KEIO EXECUTIVE TRAINING IN ECONOMICS
Contemporary Macroeconomic Policies in a Globalized Economy
3-7 November, 2014
Keio University and ADBI Institute

Date : 3 November - 7 November, 2014

Venue: Conference Hall, 3rd floor North Building, Mita Campus, Keio University

(<http://www.keio.ac.jp/ja/access/mita.html>) and ADBI Institute

(<http://www.adbi.org/about.adbi.locationmap/>)

Subject: "2014 ADBI-KEIO EXECUTIVE TRAINING IN ECONOMICS "
Contemporary Macroeconomic Policies in a Globalized Economy

Admission to this program is by invitation only and not open to the public.

Hosted by the Asian Development Bank Institute (ADBI) and the Graduate School of Economics, Keio University .

Professors and Instructors:

Mr. Makoto Fujishiro	Japan MOF
Prof. Ippei Fujiwara	Keio University
Mr. Masahiko Furuya	Director, Japan MOF
Prof. Yukihiro Ikeda	Keio University
Prof. Masahiro Kawai	Tokyo University; Former Dean, ADBI
Prof. Fukunari Kimura	Keio University
Mr. Matsuo	Japan FSA
Prof. Shinsuke Nakamura	Dean, Keio University
Dr. Jae-Ha Park	Deputy Dean, ADBI
Dr. Aladdin D. Rillo	Senior Economist, Capacity Building and Training, ADBI
Dr. Sayuri Shirai	Member, Policy Board, Bank of Japan
Dr. Naoyuki Yoshino	Dean, ADBI

Detail :

In today's highly integrated world, the need to understand complex economic issues and translate them into appropriate and relevant policies becomes more demanding. This calls for government leaders and policy makers who can think critically, formulate policies strategically, and implement decisions responsibly. In particular, today's Asian leaders especially from newly developed and less developed countries, must be equipped with decision-making skills to be able to respond quickly to unexpected shocks in the short run, effectively manage the economy in the middle run, and apply proper development strategies in the long run. In the face of these challenges, both solid academic training, particularly in economics, and strong grounding in policy making, are essential.

In response, the Asian Development Bank Institute (ADBI) and the Graduate School of Economics, Keio University will launch a novel type of executive training program based on rigorous academic economics. As a unique combination of highly regarded government think tank in Asia and renowned research university, ADBI and Keio University will offer a one-week intensive high-level course, exclusive to highly qualified officials and executives from central banks, finance ministries and regulatory agencies of developing Asian countries. The program helps participants obtain critical knowledge in economics and master new skills they need to excel in this highly integrated

global economy. Upon the completion of all the requirements, a certificate jointly signed by the Dean of the ADBI and Dean of the Graduate School of Economics, Keio University will be granted. For the current intake, the program focuses on contemporary macroeconomic policies in the globalizing world and consists of lectures on: (i) monetary policy; (ii) fiscal policy; (iii) exchange rate policy; (iv) regulation and development of financial sector; and (v) link with economic integration in the real economy. With these topics, a rigorous theoretical and empirical framework must be digested and adjusted to the current world after the Global Financial Crisis where both vigorous economic activities and enhanced uncertainty exist. Rather than being afraid of openness, countries and economies should properly cope with globalizing forces in order to achieve sustained economic growth and step up in a development ladder.

The course will consist of general orientation, lectures, class discussion, a field trip, independent/group works, and presentation.

Program :

Program Schedule (Tentative)

November 3, 2014 Monday (Venue: Keio University)	
09:00 – 10:00	<p>Welcome and Introduction <i>Dr. Naoyuki Yoshino Dean, ADBI</i> <i>Prof. Shinsuke Nakamura, Dean, Keio University</i> <i>Prof. Fukunari Kimura, Keio University</i></p> <p>Short Presentation “Fukuzawa Yukichi, Keio University, and Japanese Enlightenment” <i>Prof. Yukihiro Ikeda, Keio University</i></p>
10:00 – 10:30	Coffee Break
10:30 – 11:30	<p>Lecture 1: Macroeconomic Issues in Asia: Policies, Challenges and Constraints <i>Dr. Naoyuki Yoshino, Dean, ADBI</i></p>
11:30 – 12:30	<p>Lecture 2: Fiscal Policy, Debt Crisis, and Fiscal Sustainability <i>Dr. Naoyuki Yoshino, Dean, ADBI</i></p>
12:30 – 13:30	Lunch Break
13:30 – 15:00	<p>Lecture 3: Exchange Rate Regimes, Capital Mobility and Financial Risk in a Globalized Economy <i>Prof. Ippei Fujiwara, Keio University</i></p>
15:00 – 15:30	Coffee Break
15:30 – 17:00	<p>Special Session: Guidelines on Class Presentations <i>Prof. Fukunari Kimura, Keio University</i></p>

November 4, 2014 Tuesday (Venue: ADB Institute)	
09:00 – 10:30	Lecture 4: Public Finance and the Challenge to Ageing Society <i>Mr. Makoto Fujishiro, Japan MOF</i>
10:30 – 11:00	Coffee Break
11:00 – 12:30	Lecture 5: TBD <i>Mr. Matsuo, Japan FSA</i>
12:30 – 13:30	Lunch Break
13:30 – 15:00	Lecture 6: SME Financing in Japan <i>Mr. Masahiko Furuya, Director, Japan MOF</i>
15:00 – 15:30	Coffee Break
15:30 – 17:00	Preparation for Presentations

November 5, 2014 Wednesday (Venue: Keio University)	
09:00 – 10:30	Preparation for Presentations
10:30 – 11:00	Coffee Break
11:00 – 12:30	Lecture 7: Inflation Targeting, Quantitative Easing and Monetary Policy <i>Prof. Masahiro Kawai, Tokyo University</i>
12:30 – 13:30	Lunch Break
13:30 – 15:00	Lecture 8: FTA and Regional Integration <i>Prof. Fukunari Kimura, Keio University</i>
15:00 – 15:30	Coffee Break
15:30 – 17:00	Lecture 9: Economic Growth of Asia and the Need for Economic Cooperation and Integration <i>Dr. Jae-Ha Park, Deputy Dean, ADBI</i>
17:00 – 18:30	Lecture 10: Monetary Policy Trends in Advanced Economies <i>Dr. Sayuri Shirai, Member, Policy Board, Bank of Japan</i>

November 6, 2014 Thursday (Field Trip)	
09:00 – 10:30	Visit to Japan Bank for International Cooperation (JBIC)
11:00 – 12:30	Visit to Japan Finance Corporation (JFC)
12:30 – 13:30	Lunch: Restaurant in Otemachi
14:00 – 16:00	Visit to Japan Exchange Group (JPX)

November 7, 2014 Friday (Venue: Keio University)	
09:30 – 16:00	Presentation by Participants <i>Facilitators: Prof. Fukunari Kimura , Keio University and Dr. Aladdin D. Rillo, Senior Economist, Capacity Building and Training, ADBI</i>
16:00 – 16:30	Program Evaluation
16:30 – 18:00	Graduation Ceremony and Farewell Reception <i>Dr. Naoyuki Yoshino Dean, ADBI</i> <i>Prof. Shinsuke Nakamura, Dean, Keio University</i> <i>Moderator: Prof. Fukunari Kimura, Keio University</i>