

# Faculty of Economics Graduate School of Economics KOBE WINIVERSIT 2013

## **Admission Policy**

#### **Undergraduate**

Founded on a spirit of pragmatism, the Kobe University Faculty of Economics has brought up many superior graduates who have a high degree of specialist knowledge in an extensive range of economic fields, a broad education, and a spirit of cooperation, and who act independently and responsibly to render valuable services for the good of all society.

We seek students who have wide-ranging interests in economy and society and wish to pursue a career in the global community, and those who have outstanding logical thinking, linguistic proficiency, and extensive knowledge of various fields.

#### Graduate

Founded on a spirit of pragmatism upheld since its inception, the Kobe University Graduate School of Economics is dedicated to carrying on the inheritance of knowledge accumulated in an extensive range of economic fields, verifying such knowledge, and also adding to it, and applies the fruits of these endeavors to the development of talented individuals who are able to render valuable services for the good of all society.



# Message from the Dean



Dear all,

Masahiko YOSHII

Faculty of Economics, Kobe University, was founded in 1902 as Kobe Higher Commercial School, the second national higher educational institute in the field of economics and commerce. We are very proud of the fact that a vast number of eminent business people have graduated from our faculty since then. Based on the faculty's achievements in education and research, the Graduate School of Economics was founded in 1953. Nowadays, our institution occupies a prestigious position in research and education in

economics in Japan, due to the fact that a lot of researchers graduated from our Graduate School.

We cover a wide range of research areas including theory, history, econometrics, innovation,

We cover a wide range of research areas including theory, history, econometrics, innovation, environment, various economic policies, public finance, finance, international economics, and area studies like the US, the EU, China, and so on.

In addition to lectures on the various topics listed above, we offer various study opportunities as follows for our undergraduate students. Firstly, in 2013 the IFEEK (International Five-year Economics Education Program at Kobe University) will start in order to offer our students expertise required in the current globalized world. The program will allow students to receive both a bachelor and a master degree in economics, in five years, by using academic exchange programs. Secondly, our department actively supports the activities of the EUIJ Kansai (EU Institute in Japan, Kansai), a consortium of Kobe University, Kwansei Gakuin University and Osaka University, financially supported by the EU. Thirdly, the ESD Course (Education for Sustainable Development), in cooperation with other faculties, provides lectures on environmental issues from an action research perspective. Fourthly, the ELS Program (Econo-Legal Study) is a program, in collaboration with the Faculty of Law, to provide interactive lectures in issues in which economists and lawyers are both seriously concerned, but from different points of view, like competition policy, social security, labor problems and so on.

In our Graduate School, lectures and tutorials are open to various types of students. We provide courses not only for students who, as future researchers, are eager to deepen their knowledge in economics, but also for students hoping to acquire advanced knowledge in economics before they go into the business society, and also for business persons who feel the need to acquire advanced knowledge in economics.

We have already received many good foreign students in our Graduate School, and we are eager to further find more good students, because we believe that students with various cross-cultural backgrounds will develop well in our friendly competitive environment. In order to facilitate receiving more international students, we will open the English Track in 2013. In this track international students can finish a master course without knowledge of Japanese language.

Infrastructure for research and learning is an important matter for our faculty. We are especially proud of our library facilities. Our library has large collections, including 1.2 million books and journals in printed forms available in the Social Science Library, and 13 thousand titles in electronic forms available in whole library.

Another important infrastructure is the KUMA (Kobe University Microdata Archive). KUMA was established in 2010 as a satellite institution of the National Statistics Center, and it aims to support and facilitate research using micro data. Although it has started recently, we expect to enjoy better access to micro data through the KUMA.

We provide you with great opportunities for study and research. We welcome those who wish to study and conduct research at our institution. Join us!

## Features & Curriculum

#### **Features**

- 1. We value small-group instruction on a variety of topics. We have more than fifty active and prominent scholars, which enables them to conduct seminars of about ten students for undergraduate students and personal supervision for graduate students. Also, based on our rich human resources and cooperation with the Faculty of Business Administration and the Research Institute for Economics and Business Administration, we offer lectures on themes ranging from the economics of technology and environment to regional economics focusing on the United States, Europe and Asian countries.
- 2. We put a great emphasis on joint research among students. We have eight diversified courses which offer many seminars and fora where graduate students are required to participate and make presentations. These collaborative academic activities stimulate individual study, deeper understanding, comradeship, and help fulfill the university's mission of generating new ways of thinking.
- 3. We constantly adapt our education and research programs to the needs of a changing society. We offer an advanced course for students who aspire to a high-level of understanding in theoretical economics. Ten years have already passed since we started this course, and it has proven to be highly successful. We established a skill-up program in the graduate school in 2005 and a recurrent education program for working professionals in 2008.

#### Curriculum

The curriculum of the Faculty of Economics (a four-year undergraduate program) consists of liberal arts, foreign languages, basic and specialized economics, and other relevant courses.

The Graduate School of Economics offers 3 programs: a doctoral program that requires 5 years for training future researchers; a professional master's degree program for training students to become business professionals with an expertise in economics; and a special program for students with jobs.

The doctoral program is a straight 5-year program leading to both master's and doctoral degrees. In the first 2 years, students are required to take at least 30 credits by attending lectures, a seminar, and a supplemental seminar for a master's degree. In the next 3 years, they receive advice from supervisors in order to complete their dissertations.

The professional master's degree program takes 2 years to complete.

The program for students with jobs started in 1999. It is geared to training professionals and is unique in offering lectures only on Saturdays. Thus, students with jobs can attend and develop personal capabilities from continuing education.

# **Course Titles**

## Undergraduate Program

Introductory	Intermediate	Advanced
Introductory Economics Principles of Economics I Principles of Economics II Economic History Statistics Introduction to Economic Policy Public Finance Introduction to International Economics Mathematics for Economics	Theory of Economic Systems Medieval-Early Modern Economic History of Japan Medieval-Early Modern Economic History of the Western World Modern Economic History of Japan Modern Economic History of the Western World Applied Econometrics Principles of Economic Policy Industrial Organization Labor Economics Population Policy Social Policy	Advanced  Advanced Microeconomics I  Advanced Microeconomics II  Advanced Macroeconomics I  Advanced Macroeconomics II  Advanced Mathematics for Economics  Advanced Studies of Historical Analysis  Advanced History of European Integration  Advanced Statistics  Advanced Econometrics  Advanced Environmental Policy
Intermediate Microeconomics* Intermediate Macroeconomics* History of Economics Economics Economic Geography Environment Economics Economics of Modern Technology Financial System International Finance	Theory of Taxation Money and Banking International Investment International Political Economy American Economy* Asian Economy Chinese Economy European Economy Japanese Economy Russian and East European Economies Information Processing Introduction of Economics in English	Advanced Environmental Policy Advanced Agricultural Policy Advanced Public Finance Advanced Finance Advanced International Trade Advanced International Macroeconomics Advanced Chinese Economy Advanced Russian and East European Economies

<sup>\*</sup>denotes the courses taught in English

### Postgraduate Program

Basic Microeconomics	Principles of Economic Policy	Internatinal Finance*
	1	
Basic Macroeconomics	Economic Geography	International Trade
Microeconomics I	Environment Economics	International Investment
Microeconomics II	Economics of Modern Technology	International Political Economy
Macroeconomics I	Agricultural Policy	International Macroeconomics
Macroeconomics II	Industrial Organization	Applied International Economics
Mathematics for Economics	Labor Economics*	International Development Theory
Economic History	Population Poilicy	Asian Economy
History of Japanese Economy	Social Policy	Chinese Economy
History of European Integration	Public Finance	Indian Economy
Basic Statistical Analysis	Theory of Taxation	Japanese Economy
Theory of Statistical Estimation	Financial System	Russian and East European Economies
Econometrics	Finace	Academic English*

<sup>\*</sup>denotes the courses taught in English

## Research Fields

#### Theoretical Analysis

Economic phenomena, such as fluctuations in inflation, unemployment, foreign exchange rates and so on, seem to occur irregularly and randomly. By observing carefully, however, we can find that these phenomena are related to each other and that they often have a certain regularity and similarity, regardless of time or country. A lot of past studies has produced widely-acceptable theoretical hypotheses on the economic behavior of businesses and households, the movement of market and price, and the performance of production and employment. Economic theories are constructed by the accumulation of the theoretical hypotheses. These economic theories are helpful as common assets, even when we examine new economic issues. Exactly the same economic phenomena do not occur each time, but based on established economic theories, we can resolve new economic phenomena. Don't miss the opportunity to obtain meaningful discoveries in the world of economics.

#### Professor

HARUYAMA Tetsugen: Economic Growth, Technical Progress, Economics of R&D MIYAGAWA Eiichi: Game Theory, Mechanism Design, Matching, Behavioral Economics NAKAMURA Tamotsu: Macroeconomics, Technological Change, Labor Economics TANAKA Yasuhide: Wage Differential and Labor Economics, Economics of Education

#### Associate Professor

ASHIYA Masahiro: Entry Deterrence in a Differentiated Market, Hard Behavior of Economic Forecasters

HISAMATSU Taro: History of Economic Thought, Classical Theory of Economics, Mathematical Analysis of Classical Economics

KOBAYASHI Teruyoshi: Monetary Policy, Complex Networks, Financial Systems

SUZUKI Jun: Theories of Economic Systems, Nonprofit Economies, Nonprofit Organizations

YASUI Daishin: Economic Development and Growth Macroeconomics, Population Economics

#### Historical Analysis

Economic history is an academic field in which we observe the historical changes in humanity's economic activity, and study developmental processes such as birth, growth, change and disappearance in various economic communities that have historically existed. The study of economic phenomena which have actually occurred in the past is extremely crucial for understanding the current economy. An introduction to economic history and four major subjects by periods and regions are provided, and therefore students can learn in a systematic manner about the long history of economic development in Japan, Europe, and North America from medieval to modern periods. Moreover, students may also attend advanced classes on economic history.

#### Professor

OKUNISHI Takashi: Emergence of Market Economy and Regional Integration in Early Modern Europe SHIGETOMI Kimio: Social and Economic History of Modern Britain

URANAGASE Takashi: History of Money Circulation in Japan, Japanese Economic History

#### Associate Professor

HASHINO Tomoko: Economic History of Modern Japan, History of Textile Industry

MAEDA Hiroko: History of Industrial Development in Modern Japan, History of Engineers and Engineering

#### Statistics and Econometric Analysis

Economic data such as economic growth rates, foreign exchange rates, interest rates and so on, which are reported almost every day via newspapers and TV news, are stated in numerical numbers. Statistics and econometrics are intended to teach how to analyze these data. The Internet world gives us an instant and easy access to a vast amount of data. In our current information age, we are increasingly required to be able to arrange and analyze such data in an accurate manner. To acquire such capabilities, we have to learn theory for analysis (i.e., "Statistics"), use of computers (i.e., "Information Processing"), knowledge of economic data (i.e., "Economic Statistics"), and analysis of specific economic data (i.e., "Econometrics") step-by-step. Statistics and Econometric Analysis provides students with the courses mentioned above in a systematized and integrated manner.

#### Professor

HAMORI Shigeyuki: Empirical Research in Financial Economics and Development Economics

MATSUBAYASHI Yoichi: International Macroeconomics, Applied Econometrics

OHTANI Kazuhiro: Small Sample Properties of Pre-test and Shrinkage Estimators in Regression

#### Associate Professor

NAMBA Akio: Econometrics

YAMANE Fumihiro: Economic Effects of Nuclear Power Plant Sitings and Accidents on Local Regions, Decision Making under Uncertainty

#### Technological and Environmental Analysis

Under the capitalist economic system, we maintain materially affluent lifestyles through the perpetual use of resources. Consequently, resource and environmental issues have become increasingly serious problems in the 21st century. "Environmental Economics" is an academic discipline which attempts to answer these questions in order to make the economy more sustainable in resource and environmental issues. Meanwhile, the "Theory of Modern Technology" attempts to investigate the economic role of technology, where technology is connected with the economy and environment through resources. Spatial diversity and limitations of human activities yield regional areas. "Economic Geography" studies the relationship between the regions and the economy. Technological and Environmental Analysis is intended to teach one of the most important basic elements that underpins our economic activities.

#### Professor

HAGIWARA Taiji: Economics of Innovation, Input-Output Analysis

ISHIKAWA Masanobu: Economics of Waste Management , Environmental Analysis by Input-Output Tables, Eco-efficiency Analysis

#### Associate Professor

NAKAGAWA Satoshi: Economic Geography, Population Geography, Migration Studies

NAKAMURA Kenta: R&D Alliance, Licensing, and University-industry Collaboration, Intellectual Property Policy)

TAKEUCHI Kenji: Decision Making in Environmental Policy, Incentive Design for Climate Policy and Waste Management

## Research Fields

#### Monetary and Public Policy

It is known that the market economy works quite well but it also has its limits. Therefore, the government needs to play an important role. For the government to perform well, government officials need to understand the current economy (demonstrative theory for explaining economic phenomena) and should be able to determine whether or not they should implement certain policies and their impacts (normative theory for choosing from a variety of policies). Monetary and Public Policy focuses on the two major topics which concern the above two theories, i.e., "currency" and "economic behavior of the government." It is no exaggeration to say that it is an eternal theme in economics to resolve monetary phenomena. "Monetary Economics", "Public Economics" and "Public Finance" provide normative theories for the government. Thus, Monetary and Public Policy covers some of the most contemporary issues, which include the fragile financial system, massive outstanding government debt, and redesign of the pension scheme in response to the rapidly aging society.

#### Professor

FUJITA Seiichi: International Monetary System, Economic and Monetary Union

TAKIGAWA Yoshio: Theoretical and Empirical Analysis of Shin-kin Bank, Keynesian Economics, Co-operatives

TAMAOKA Masayuki: Taxation of Electronic Commerce, Tax Harmonization in the EU, Value Applied Tax

TATAMITANI Yoshikatsu: Mechanism Design, Public Economics

#### Associate Professor

IWATSUBO Kentaro: International Finace, Market, Microstructure

SANO Shinpei: Economics of Education, Labor Economics, Applied Econometrics

KOBA Takeshi: Macroeconomics, Dynamic Optimization, Labor Economics

#### International Economic Policy

The international movements of goods, services, money, people, businesses, technology, and information are accelerating day-by-day. Countries are becoming increasingly interdependent. International economics is an academic discipline which aims at understanding various economic phenomena from international perspectives and fostering insight into such phenomena by studying this interdependent relationship. In a systematic manner we are able to learn "Introduction to International Economics" and more specialized classes (e.g., "International Investment Theory", "International Political Economy Theory", "Economic Integration Theory", and "International Macroeconomics"), which include a rich variety of lectures that are not available at any other university. Both undergraduate and graduate students may also take "Advanced International Economics", which might be quite challenging for undergraduate students (they can understand the class if they have already mastered the basics of economics).

#### Professor

ISHIGURO Kaoru: International Political Economy, Trade policy
NAKANISHI Noritsugu: International Economics, Trade Policy, Game Theory

#### Associate Professor

HASHIMOTO Ken-ichi: International Macroeconomics, Macroeconomic Dynamics

MARUYAMA Sawako: International Economics (International Trade, Foreign Direct Investment), Regional Economy

#### **Industrial and Social Policy**

We have economic problems, such as long-term economic stagnation, the globalization of domestic industries, aging society, and social security problems. The "Theory of Economic Policy" attempts to examine what governments should and can do about these problems for which the market does not seem to have any effective solution. One may remember that the "Theory of Economic Policy" is simply equivalent to fiscal and monetary policies, which are concerned with analyzing the effectiveness of a certain economic policy. However, Industrial and Social Policy takes more diverse approaches to the issues associated with such economic policies, including the process of policy formation, economic systems and economic order, and how the government should be involved in the economy.

#### Professor

NAGO Takayuki: Economic Thought, Social Security in Germany
YANAGAWA Takashi: Industrial Organization, Competition Policy, Law and Economics

#### Associate Professor

FUJIOKA Yoshihide: Economic Sociology, Social Policy, Social Security System

KINUGASA Tomoko: The Effects of Population on Saving and Economic Growth, Agriculture and Regional Development

YUGAMI Kazufumi: Labor Economics, Evaluation of Employment Policy

#### Comparative Economic Policy

In the world, there exists a lot of different ethnic groups in which languages, cultures, and social structures differ from one another, and each ethnic group has independently or jointly formed and developed nation-states. It is interesting to know how each economy is constructed. We can achieve a deeper understanding of the mechanism of economic society by comparing economic differences between nations and regions. The most important aim of comparing national and regional economies is to shed light upon the plurality and diversity of economic systems. In the distant future, economic systems may converge to one single economic system, but at least in the near future it is expected that diverse economic systems exist at the same time in the world. The goal of Comparative Economic Policy is to study the economies of key countries and regions, including Japan, Southeast Asia, the United States, Europe, and Russia, and to verify the plurality of economic systems through comparative approaches.

#### Professor

JINUSHI Toshiki: US Economy, Monetary Policy, Comparative Financial System

KATO Hiroyuki: Chinese Economy

KINKYO Takuji: Currency and Financial Crisis, Asian Economic Integrations, Finance and Development KUBO Hiromasa: Economic Analysis of European Integration, Economic Analysis of EU-Japan Relation YOSHII Masahiro: Russin and East European Economies, Comparative Economic Systems

#### Associate Professor

KAJITANI Kai: Chinese Economy, Development Economics, Comparative Economic Systems KATAYAMA Mitsuo: Motorcycle Industry in Japan before and after WW2

# International Master Program in Economics

The Graduate School of Economics, Kobe University gladly announces its new International Master Program. Students who will enroll in this program will be able to get a master degree in economics by taking courses taught entirely in English. They can choose courses offered by the Graduate School of Economics and other Graduate Schools of Kobe University.

This program is mainly for international students and is offered as a part of the international educational program of Kobe University. However, this program is open to Japanese students as well. In particular, Japanese students in the IFEEK (International Five-Year Economics Education Program at Kobe) program, which will start in Spring 2013, will join the courses offered.

Kobe University is one of the largest and most internationalized university in Japan. We have 14 Graduate Schools and about 16,000 students; more than 1,000 foreign students study at Kobe University annually. The Graduate School of Economics is a founding core of the university and it is one of the oldest economics departments in Japan. So, the students in this program will be able to deepen their knowledge and experience in an international and interdisciplinary environment, as well as to complete their master degree in economics through rigorous disciplinary training.

This program will be open for enrollment in October 2013.



## Graduation Requirements

	Credits
Seminar	8
Comparative Economics Seminar I	2
Comparative Economics Seminar II	2
Lectures (English / Japanese)	18
Total	30

## Lectures in English

Course Titles	Credits
Microeconomics (2013 Fall)	2
Macroeconomics (2014 Spring)	2
Econometrics (2014 Spring)	2
Comparative Economic History (2014 Spring)	2
Comparative Economy (2013 Fall)	2
Environmental Economics (2013 Fall)	2
Population Economics (2015 Spring)	2
Finance (2014 Fall)	2
International Trade (2014 Fall)	2
Others (TBA)	



## IFEEK

## (International Five-Year Economics Education at Kobe)

The Graduate School of Economics, Kobe University, will start the IFEEK program in the spring of 2013. This program aims at training students to be able to work in research and business fields internationally. In order to attain this goal, we have designed a highly demanding program which combines our bachelor and master degree courses with a study-abroad period so that the students in the program can complete both degrees in five years and polish their communication skills in English at the same time.

We select the program students from our undergraduate students applicants at the end of their freshman year, based on their grades and plans for future. We then start offering them special courses, separated from the ordinary ones. These courses include: special seminars, economics and related-field courses in English, and English training courses. At the end of the second year, they will choose where to study abroad, based on their research interests and based on the recommendations of the faculty members who are in charge of the special seminars.

In the spring semester of the third year, the students start participating in seminars on undergraduate thesis writing together with the other ordinary students and based on their research interests. These seminars are run by faculty members in the appropriate fields and the students will continue to receive instructions through out their bachelor and master thesis writing time. Thus, while the students go abroad to study, they can consult with faculty members through e-mails and other communication means.

In the fall semester of the third year, the program students go abroad to study for one or two semesters at one of the institutions with which the Graduate School of Economics has exchange programs. Upon their return to Kobe, they will complete the undergraduate theses and go on to study in the master-level courses. They are expected to complete their master theses in one or one and half year, depending on the length of their study-abroad periods.

This is a very demanding program; thus, the students who complete it will be well trained and highly competitive. We expect them to be among one of our best graduates, and to be successful in international businesses and/or research activities.

## **EUIJ-Kansai**

The EU Institute in Japan, Kansai (the EUIJ-Kansai), a consortium formed by Kobe University (the co-ordinating university), Kwansei Gakuin University and Osaka University, was established on April 1, 2005 with financial support from the European Commission. After successful activities during the first and second terms, the EUIJ-Kansai will go into its third term of operations on April 1, 2013. The EUIJ-Kansai is now engaged in strengthening and developing its operations further in order to raise the visibility of the EU among the general public, industry, government, academia, and mass media.

The aims of the EUIJ-Kansai are as follows:

#### 1. To become an EU educational and academic centre

Offering extensive EU-related courses through credit-transfer among the member universities, the EUIJ-Kansai awards Certificates to students who have successfully completed the stipulated EU courses. It also encourages academic exchanges with European universities and institutes, offering scholarships for students, inviting professors from the EU member states, conducting joint research, and organising EU-related seminars and international conferences.

#### 2. To become a source of EU information

In close collaboration with the Delegation of the European Union to Japan, the EUIJ-Kansai collects useful information, for wide distribution to not only universities, but also the general public, and junior-high and high school students.

#### 3. To promote EU outreach activities

Open public seminars and business seminars on general subjects relating to EU issues, such as the dynamics of EU integration and its legal, economic, social and cultural aspects, are conducted by the members of the EUIJ-Kansai.

On the basis of the above goals, the EUIJ-Kansai invited President Jose Manuel Barroso of the European Commission in April 2006 and President Herman Van Rompuy of the European Council in April 2010. Both of them gave speeches on the EU-Japan relations.





# Academic Exchange Agreements Students & Staff

#### Academic Exchange Agreements

#### **Inter-University Agreements**

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Australia	The University of Queensland / The University of Western Australia		
Austria	The University of Graz		
Belgium	Katholieke Universiteit Leuven / Universiteit Gent		
	Wuhan University / Tsinghua University		
China	Shanghai Jiao Tong University / Beijing Foreign Studies University		
	Zhejiang University / Nankai University / Shandong University		
Czech	Charles University		
Denmark	Aarhus University		
F	I'Université Panthéon-Assas (Paris II)		
France	I'Université de Paris X Nanterre / I'Université Paris Diderot-Paris 7		
Indonesia	Universitas Indonesia		
Italy	Università Ca' Foscari Venezia		
Korea	Seoul National University / Hanyang University		
Netherlands	Leiden University		
Poland	The University of Warsaw		
Taiwan	National Taiwan University		
U.K.	The School of Oriental and African Studies, University of London		
U.S.A.	The University of Pittsburgh / The University of Washington		
Vietnam	National Economics University / Foreign Trade University		
	<u> </u>		

#### **Inter-Depertment Agreements**

China	Lanzhou University
Germany	Hochschule für Wirtschaft und Recht Berlin
Ireland	Dublin City University
Korea	Sogang University / Yonsei University
U.S.A.	Boston College

Students (As of April 1, 2012)

	Undergraduate	Master	Doctor
Economics	1,262 (304)	178 (55)	75 (14)
University Total	11,861 (3,999)	3,108 (973)	1,575 (547)

<sup>():</sup> Number of female students

(As of April 1, 2012)

International Students							
Australia	1(1)	Belarus	1(1)	Belgium	1	Bulgaria	1(1)
Cambodia	2(2)	China	91 (2)	Haiti	1	Ireland	1(1)
Korea	4(1)	Laos	1	Mongolia	3 (3)	Paraguay	2
Poland	1	Taiwan	2(1)	Tajikistan	1	Thailand	3 (3)
Ukraine	1	Vietnam	5 (1)				

<sup>( ):</sup> Number of undergraduate students

## Staff

(As of April 1, 2012)

Professors	24	Assistant Professors	1
Associate Professors	23	Administrative Officials	24
Lecturers	5	Total	77

# Academic Calendar

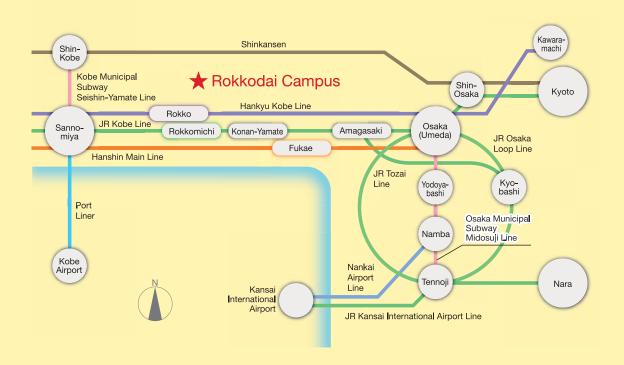
Spring Semester (April 1, 2013– September 30, 2013)				
Start of Spring Semester	April 1			
Entrance Ceremony	April 5			
Start of Classes	April 9			
Semester Examinations	July 23 - August 6			
End of Classes	August 7			
Summer Break	August 8 - September 30			
End of the Semester	September 30			



Fall Semester (October 1, 2013–March 31, 2014)		
Start of Fall Semester	October 1	
Start of Classes	October 1	
Winter Break	December 25 - January 7	
Semester Examinations	January 21 - February 3	
End of Classes	February 10	
Commencement Ceremony	March 25, 26	
End of the Semester	March 31	







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