

# Japanese Economy (Spring)

Instructor: Prof. Eimon Ueda

*Required (1<sup>st</sup> yr.) / Basic Subjects / 2 credits*

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This course is provided for studying macro-economic features of the Japanese economy such as its growth, inflation, exchange rates, fiscal balance and external balance. The objective of the course is to understand and discuss monetary and fiscal policy responses to those macroeconomic developments, taking due account of the emerging issues caused by ageing and declining population. The contents of lectures are structured on the basis of the experience of the lecturer in charge as an official serving the Japanese government for an extended period of time.

## Course Plan :

- 1 Introduction
  - 2 Overview of the Japanese Economy from 1946 to Today
  - 3 Reconstruction and the High-speed Growth Era (1946–70)
  - 4 Middle-speed Growth Era and the Bubble Economy (1971–90)
  - 5 The Burst of the Bubble and the Financial Crisis (1991–2000)
  - 6 Deflation and the International Financial Turmoil (2001–2013)
  - 7 What is Abenomics?
  - 8 Issues of Economic Growth
  - 9 Issues of Deflation and Monetary Policy
  - 10 Issues of Fiscal Policy and Public Debt
  - 11 Issues of Labor Markets
  - 12 Issues of Exchange Rate, Trade, Balance of Payments and Foreign Investment
  - 13 Wrap-up discussion
- Other Extended discussion on the subjects above  
Discussion on topical issues

## Method of Evaluation :

Evaluation will be based on a term paper and feedback for each class.

## Textbooks :

PowerPoint slides will be used and distributed. External material would be used as well.

## Reference Books :

To be indicated in the class

## Lecturer's Comments to Students :

In this semester, course lectures will be provided online on an on-demand basis by combining video lectures and voice lectures with PPT slides.

Current topical issues will be picked up throughout the course, and so it is advisable that students closely follow major news related to the Japanese economy through newspapers or other media. Students will be requested to give feedback on a certain topic for each class.

## Questions/Comments :

Questions will be answered during class, by appointments or via e-mails.