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EMPLOYMENT

Federal Reserve Bank of New York

Research and Statistics, Macroeconomic and Monetary Studies Function
Senior Economist, October 2010 to present
Economist, September 2009 to September 2010

University of Southern California, Marshall School of Business

Assistant Professor of Finance and Business Economics, August 2007 to May 2010

Goldman Sachs & Co., Tokyo, April 1996 - July 1999

Fixed Income Division, Capital Markets Department, February 1997 - July 1999
Investment Banking Division, April 1996 - February 1997

EDUCATION

New York University

Ph.D. in Economics, May 2007
Thesis advisors: Thomas Sargent and Gianluca Violante

Harvard University, John F. Kennedy School of Government

M.P.A./I.D. Master in Public Administration/International Development, June 2001

Waseda University, Japan

B.A. in Political Science, School of Political Science and Economics, March 1996

RESEARCH FIELDS & INTERESTS

Macroeconomics, fiscal policies, computational economics

PUBLICATIONS

- “Macroeconomic and Redistributive Effects of Consumption Taxes in the United States,” *Japanese Economic Review*, forthcoming.
- “Labor-dependent Capital Income Taxation,” *Journal of Monetary Economics*, forthcoming.

- “Financing Medicare: A General Equilibrium Analysis,” joint with Orazio Attanasio and Gianluca Violante, In *Demography and the Economy*, edited by John Shoven, University of Chicago Press, forthcoming.
- “Short-run Fiscal Policy: Welfare, Redistribution and Aggregate Effects in the Short and Long-run,” *Journal of Economic Dynamics and Control*, 2010, Vol. 34 (10), pp. 2109-2125.
- “Individual Retirement Accounts, Saving and Labor Supply,” *Economics Letters*, 2010, Vol. 108 (2), pp. 197-200.
- “Social Security Reform and Labor Supply Elasticity,” joint with Selahattin Imrohorglu, *Journal of Public Economics*, 2009, Vol. 93 (7-8), pp. 867-878.
- “Taxing Capital Income? Not a Bad Idea After All!” joint with Juan Carlos Conesa and Dirk Krueger, *American Economic Review*, 2009, Vol. 99 (1), pp. 25-48.
- “U.S. Tax Policy and Health Insurance Demand: Can a Regressive Policy Improve Welfare?” joint with Karsten Jeske, *Journal of Monetary Economics*, 2009, Vol. 56 (2), pp. 210-221.
- “Entrepreneurship, Taxation and Capital Investment,” *Review of Economic Dynamics*, 2008, Vol. 11 (1), pp. 44-69.
- “Global Demographic Trends and Social Security Reform,” joint with Orazio Attanasio and Gianluca Violante, *Journal of Monetary Economics*, 2007, Vol. 54 (1), pp.144-198.
- “Quantifying the Effects of the Demographic Transition in Developing Economies,” joint with Orazio Attanasio and Gianluca Violante, *Advances in Macroeconomics*, 2006, Vol. 6 (1), Article 2. The B.E. Journals in Macroeconomics.

WORKING PAPERS

- “A Life Cycle Model of Trans-Atlantic Employment Experiences,” joint with Lars Ljungqvist and Thomas J. Sargent, December 2008.
- “Hiring Subsidies, Job Creation and Job Destruction,” joint with Aysegul Sahin and Joseph Song, August 2010.
- “Social Security, Benefit Claiming and Labor Force Participation: A Quantitative General Equilibrium Approach,” joint with Selahattin Imrohorglu, March 2010.

OTHER EXPERIENCE

- *The University of Tokyo*, CIRJE, Short-term visitor, Tokyo, Japan, June - July 2007, June 2010

- *International Monetary Fund*, Research Department, intern, Washington, D.C., June - Aug 2004
- *Merrill Lynch & Co.*, Credit Research Department, intern, New York and Tokyo, June - Aug 2000
- *Japan International Cooperation Agency (JICA)*, intern, Tokyo, Jan - Mar 1994
- *Japan-America Student Conference*, intern, Washington, D.C., June - Aug 1993
- *University of Oregon*, Exchange student, Eugene, OR, September 1992 - May 1993

SEMINARS & CONFERENCE PRESENTATIONS (including scheduled)

- **2011** Queens College CUNY.
- **2010** AEA Annual Meetings in Atlanta, Japanese Economic Association Annual Meetings in Chiba (invited lecture), University of Tokyo, National Graduate Institute for Policy Studies (GRIPS) in Tokyo, SED Annual Meetings in Montreal, University of Quebec at Montreal (UQAM), Queen's University, SUNY Albany, Rutgers University, Federal Reserve Bank of Kansas City.
- **2009** University of Hawaii, Federal Reserve Bank of New York, Stony Brook University, Federal Reserve Bank of Philadelphia.
- **2008** NBER Conference on Demography and the Economy, USC, UC San Diego, University of Tokyo, Bank of Japan, NY/Philadelphia Fed Workshop on Quantitative Macroeconomics.
- **2007** AEA Annual Meeting in Chicago, Columbia GSB, University of Illinois at Urbana-Champaign, University of Maryland, Federal Reserve Bank of Atlanta, University of Tokyo, University of Pennsylvania, Bank of Japan.
- **2006** Carnegie-Rochester Conference on Public Policy in Rochester, University College London, Federal Reserve Bank of Chicago, NYU Stern School of Business, University of Southern California Marshall School of Business.
- **2005** Federal Reserve Bank of Atlanta, University of Tokyo, Chicago-NYU macro workshop (New York), German Workshop in Macroeconomics (Wuerzburg, Germany), Society of Economic Dynamics, Annual Meeting (Budapest, Hungary), Midwest Macroeconomics Meetings (Iowa City).
- **2004** IMF Workshop on DSGE Modeling (Washington, D.C.).

GRANT & FELLOWSHIP AWARDS

- Advancing Scholarship in the Humanities and Social Sciences Initiative at University of Southern California, 2009

- Steven H. Sandell Grant Program, Social Security Administration and Center for Retirement Research at Boston College, 2008
- CV Starr Center Fellowship, New York University, 2007
- Dean's Dissertation Fellowship, New York University, 2005 - 2006
- Graduate Research Assistantship, New York University, 2003 - 2005
- IMF Joint-Japan Scholarship, 2001 - 2003
- AT&T Leadership Award, 1999 - 2000
- Exchange program scholarship, Waseda University and University of Oregon, 1992-1993

PROFESSIONAL ACTIVITIES & AFFILIATIONS

- Referee experience: *American Economic Review*, *B.E. Journal of Economic Policy & Analysis*, *B.E. Journal of Macroeconomics*, *Economic Inquiry*, *Economic Systems*, *Economic Theory*, *Economics Letters*, *Empirical Economics*, *FinanzArchiv Public Finance Analysis*, *International Economic Review*, *Journal of Economic Dynamics and Control*, *Journal of Economic Theory*, *Journal of Monetary Economics*, *Journal of Public Economic Theory*, *Journal of Public Economics*, *Macroeconomic Dynamics*, *National Science Foundation*, *Quantitative Economics*, *Review of Economic Dynamics*, *Review of Economic Studies*
- Member: Econometric Society, American Economic Association