

CURRICULUM VITAE

KIMINORI MATSUYAMA

ADDRESSES

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EDUCATION

Ph.D., Economics, Harvard University, June 1987
(Thesis: Essays in International Trade and Finance)
B.A., International Relations, University of Tokyo, March 1980
(Thesis: Essays on Foreign Direct Investment)

EMPLOYMENT

Northwestern University, Department of Economics	
Professor of Economics	1995-Present
Associate Professor of Economics	1991-1995
Assistant Professor of Economics	1987-1991

VISITING POSITIONS: Full-Time and Long-Term (one academic term or longer)

Massachusetts Institute of Technology, Department of Economics, Spring Semester 2008
University of Chicago, Department of Economics, Spring Quarter 1993, Fall Quarter 2003
Hoover Institution, Stanford University, National Fellow, 1991-1992

VISITING POSITIONS: Part-time or Short-Term

Keio University, Faculty of Economics, Dec 2010
Massachusetts Institute of Technology, Department of Economics, Mar 2009
Keio University, Global Security Research Institute (GSEC), Jan 2009, Dec 2009, Dec 2011
Centre de Recerca en Economia Internacional (CREI), Dec 2007, Dec 2008, Mar 2012
Université des Sciences Sociales, Toulouse, Jan 2007
Washington University in St. Louis, Department of Economics, Nov 2006
University of California, Berkeley, Department of Economics, Oct 2006
Princeton University, International Economics Section, Mar 2004, Nov 2010
University College London, Department of Economics, Dec 2003
London School of Economics, STICERD, Dec 2002, Sep 2003

University of Kyoto, Institute of Economic Research, Aug 2001
University of Tokyo, Jun, Sep, Dec 1994, Oct 2000, Aug 2001, Aug 2002, Feb 2004, Aug 2005, Sep 2006, Jan 2008, Jan 2010, Jan 2011
Institut für Empirische Wirtschaftsforschung, Universität Zürich, Jun 2000, Dec 2003, Sep 2008
C.E.P.R.E.M.A.P., June 1996
D.E.L.T.A.-E.N.S., May 1996
Institut für Höhere Studien, Apr 1996
Université Libre de Bruxelles, ECARE, Mar 1996
Stockholms Universitet, IIES, Nov-Dec 1992, Sep 2003
Federal Reserve Bank of Minneapolis, Research Department, Jun 1992
London School of Economics, Department of Economics, Nov-Dec 1990, Apr-Jun 1999, Mar 2002
Ministry of International Trade and Industry, Research Institute, Sep 1990
Bank of Japan, Institute for Monetary and Economic Studies, Oct 1982 - May 1983

COURSES TAUGHT

International Trade (undergraduate and graduate), regularly
Economic Growth and Development (undergraduate and graduate), regularly
Freshman Seminar, Fall 1993, Spring 1995, Spring 1997, Winter 1999, Spring 2006, Spring 2011
Advanced Macroeconomics (graduate), regularly
International Macroeconomics (graduate)

EDITORIAL ACTIVITIES

Associate Editor, Journal of Economic Theory, since Dec 1993
Associate Editor, Journal of the Japanese and International Economies, since Jan 1995
Associate Editor, Journal of Development Economics, July 1995-Dec 2003
Associate Editor, Journal of International Economics, July 1995-June 1998
Foreign Editor, Review of Economic Studies, Nov 2002 - Dec 2008

HONORS, AWARDS, APPOINTMENTS

Fellow, Society for the Advancement of Economic Theory, since 2011
Plenary Lecture, Midwest Macroeconomics Conference, St. Louis, May 2006
Member, Toulouse Network on Information Technology, 2005-2008
The 2005 Lawrence R. Klein Lecture, International Economic Review, August 2005
Plenary Lecture, Asian-Pacific Economic Association Meeting, July 2005
Associate, EOPP, STICERD, London School of Economics, January 2003-January 2005
Fellow, Econometric Society, since 1999
Inaugural Fukuzawa Lecture: The 1999 Econometric Society Far Eastern Meeting at Singapore
Nakahara Prize, Japanese Economic Association, 1996
Household International Research Professor, Northwestern University, 1995-1996
Alfred P. Sloan Doctoral Dissertation Fellowship, 1986-1987
Danielian Award for Excellence in International Economics, Harvard University, 1986
Fulbright Scholar, 1983-1985

PUBLICATIONS

A. Articles

"Chernoff's Dual Axiom, Revealed Preference and Weak Rational Choice Functions" Journal of Economic Theory 35 (February 1985): 155-165. "Erratum," Journal of Economic Theory 49 (December 1989): 383.

"Current Account Dynamics in a Finite Horizon Model" Journal of International Economics 23 (November 1987): 299-313.

"Terms of Trade, Factor Intensities and the Current Account in a Life-Cycle Model" The Review of Economic Studies 55 (April 1988): 247-262.

"Life-Cycle Saving and Comparative Advantage in the Long Run" Economics Letters 28 (1988): 375-379.

"Sunspot Equilibria (Rational Bubbles) in a Model of Money-in-the-Utility-Function" Journal of Monetary Economics 25 (January 1990): 137-144. [The unabridged version available as "Serial Correlation of Sunspot Equilibria (Rational Bubbles) in Two Popular Models of Monetary Economies" Northwestern University Center for Mathematical Studies in Economics and Management Sciences (CMS-EMS) Discussion Paper #827]

"Residential Investment and the Current Account" Journal of International Economics 28 (February 1990): 137-153. [The unpublished mathematical appendix available as Northwestern University CMS-EMS Discussion Paper #875]

"Perfect Equilibria in a Trade Liberalization Game" The American Economic Review 80 (June 1990): 480-492.

"Export Subsidies as an Outcome of the Management-Labor Conspiracy" The Quarterly Journal of Economics 105 (August 1990): 803-813.

"On Exchange Rate Stabilization" Journal of Economic Dynamics and Control 15 (January 1991): 7-26.

"Immiserizing Growth in Diamond's Overlapping Generations Model: A Geometrical Exposition" International Economic Review 32 (February 1991): 251-262.

"Increasing Returns, Industrialization, and Indeterminacy of Equilibrium," The Quarterly Journal of Economics 106 (May 1991): 617-650.

"Endogenous Price Fluctuations in an Optimizing Model of a Monetary Economy," Econometrica 59 (November 1991): 1617-1631.

"A Simple Model of Sectoral Adjustment," The Review of Economic Studies 59 (April 1992): 375-388.

"Agricultural Productivity, Comparative Advantage, and Economic Growth," Journal of Economic Theory 58 (December 1992): 317-334.

"The Market Size, Entrepreneurship, and the Big Push," Journal of the Japanese and International Economies 6 (December 1992): 347-364.

"Toward a Theory of International Currency," with Nobuhiro Kiyotaki and Akihiko Matsui, The Review of Economic Studies 60 (April 1993): 283-307.

"Modelling Complementarity in Monopolistic Competition," The Bank of Japan Monetary and Economic Studies 11 (July 1993): 87-109.

"An Approach to Equilibrium Selection," with Akihiko Matsui, Journal of Economic Theory 65 (April 1995): 415-434.

"Complementarities and Cumulative Processes in Models of Monopolistic Competition," Journal of Economic Literature 33 (June 1995): 701-729. [The unabridged version is available as Northwestern University CMS-EMS DP#1106]

"New Goods, Market Formations, and Pitfalls of System Design," Journal of the Japanese and International Economies 9 (December 1995): 376-402

"Start-up Costs and Pecuniary Externalities as Barriers to Economic Development," with Antonio Ciccone, Journal of Development Economics, 49 (April 1996): 33-59

"Economic Development as Coordination Problems," The Role of Government in East Asian Development: Comparative Institutional Analysis, edited by M. Aoki, H. Kim, and M. Okuno-Fujiwara, Oxford University Press, 1996

"Why Are There Rich and Poor Countries?: Symmetry-Breaking in the World Economy," Journal of the Japanese and International Economies 10 (December 1996): 419-439.

"The 1996 Nakahara Lecture: Complementarity, Instability, and Multiplicity," Japanese Economic Review, 48 (September 1997): 240-266.

"Credibility and Intertemporal Consistency: A Note on Strategic Macroeconomic Policy Models," Macroeconomic Dynamics, 1, 1997: 658-665

"Self-Defeating Regional Concentration," with Takaaki Takahashi, The Review of Economic Studies, 65 (April 1998): 211-234

"Growing Through Cycles," Econometrica, 67 (March 1999): 335-347.

"Efficiency and Equilibrium with Dynamic Increasing Aggregate Returns Due to Demand Complementarities," with Antonio Ciccone, Econometrica, 67 (May 1999): 499-526.

"Endogenous Inequality," The Review of Economic Studies, 67 (October 2000): 743-759.

"A Ricardian Model with a Continuum of Goods under Nonhomothetic Preferences: Demand Complementarities, Income Distribution and North-South Trade," Journal of Political Economy, 108 (December 2000): 1093-1120.

"Growing Through Cycles in an Infinitely Lived Agent Economy," Journal of Economic Theory, 100 (October 2001): 220-234.

- "Explaining Diversity: Symmetry-Breaking in Complementarity Games," American Economic Review, 92 (May 2002): 241-246.
- "The Rise of Mass Consumption Societies," Journal of Political Economy, 110 (October 2002): 1035-1070.
- "Financial Market Globalization, Symmetry-Breaking, and Endogenous Inequality of Nations," Econometrica, 72 (May 2004): 853-884.
- "Credit Market Imperfections and Patterns of International Trade and Capital Flows," Journal of the European Economic Association, 3 (April-May 2005): 714-723.
- "The 2005 Lawrence R. Klein Lecture: Emergent Class Structure," International Economic Review, 47 (May 2006): 327-360.
- "Credit Traps and Credit Cycles," American Economic Review, 97 (March 2007): 503-516.
- "Beyond Icebergs: Toward A Theory of Biased Globalization," The Review of Economic Studies, 74 (January 2007): 237-253.
- "Poverty Traps," in Lawrence E. Blume and Steven N. Durlauf, eds., The New Palgrave Dictionary of Economics, 2nd Edition, Palgrave Macmillan, 2008.
- "Ricardian Trade Theory," in Lawrence E. Blume and Steven N. Durlauf, eds., The New Palgrave Dictionary of Economics, 2nd Edition, Palgrave Macmillan, 2008.
- "Structural Change," in Lawrence E. Blume and Steven N. Durlauf, eds., The New Palgrave Dictionary of Economics, 2nd Edition, Palgrave Macmillan, 2008.
- "Symmetry-Breaking," in Lawrence E. Blume and Steven N. Durlauf, eds., The New Palgrave Dictionary of Economics, 2nd Edition, Palgrave Macmillan, 2008.
- "A One-Sector Neoclassical Growth Model with Endogenous Retirement," Japanese Economic Review, 59 (June 2008): 139-155.
- "Aggregate Implications of Credit Market Imperfections," in Daron Acemoglu, Kenneth Rogoff, and Michael Woodford, eds., NBER Macroeconomics Annual 2007, Volume 22.
- "Structural Change in an Interdependent World: A Global View of Manufacturing Decline," Journal of the European Economic Association, 7 (April-May 2009): 478-486.
- "Imperfect Credit Markets, Household Wealth Distribution, and Development," Annual Review of Economics, 2011, Volume 3, 339-362.
- "The Good, The Bad, and The Ugly: An Inquiry into the Causes and Nature of Credit Cycles," Theoretical Economics, forthcoming.

B. Book Reviews and Comments

Game Theory in International Economics by John McMillan, Journal of International Economics 23 (November 1987): 391-393.

Innovation and Growth in the Global Economy by Gene M. Grossman and Elhanan Helpman, Journal of International Economics 33 (November 1992): 383-386.

Comment on Paul Krugman's "Complexity and Emergent Structure in the International Economy" in Alan V. Deardorff, James A. Levinsohn, and Robert M. Stern, eds., New Directions in Trade Theory, Ann Arbor: University of Michigan Press, 1995: pp.52-69. [Formerly circulated as "Toward an Economic Theory of Pattern Formation," Northwestern University CMS-EMS Discussion Paper #1079]

UNPUBLISHED AND WORKING PAPERS

"A Learning Effect Model of Investment: An Alternative Interpretation of Tobin's Q," (June 1983, Revised: August 1984)

"Strategic Aspects of International Gold Standard" (January 1985, Revised: May 1985)

"Leadership: A Positive Analysis of Asymmetric Monetary Policy Games" (May 1985, Revised: December 1987)

"Protection Policy in a Dynamic Oligopoly Market" (co-authored with Motoshige Itoh), (August 1985, Revised: October 1987)

"Temporary Policies, Credibility and MITI," (October 1990)

"Custom versus Fashion: Path-dependence and Limit Cycles in a Random Matching Game," Working Paper in Economics, E-92-11, Hoover Institution; Northwestern University CMS-EMS DP#1030; Federal Reserve Bank of Minneapolis, Institute for Empirical Macroeconomics Discussion Paper #82

"Imperfect Competition, Foreign Trade, and the Multipliers: Machlup-Metzler Fifty Years Later," Working Papers in Economics, E-92-4, Hoover Institution

"Making Monopolistic Competition More Useful," Working Papers in Economics, E-92-18, Hoover Institution

"Geography of the World Economy," April 1998; Revised January 1999; Northwestern University CMS-EMS DP#1239

"Playing Multiple Complementarity Games Simultaneously," May 1998; Revised, January 1999, Northwestern University CMS-EMS DP#1240.

"Endogenous Ranking and Equilibrium Lorenz Curve Across (ex-ante) Identical Countries," latest version available at <http://faculty.wcas.northwestern.edu/~kmatsu/>

"Institution-Induced Productivity Differences and Patterns of International Capital Flows," latest version available at <http://faculty.wcas.northwestern.edu/~kmatsu/>

“A Piecewise Linear Model of Credit Traps and Credit Cycles: A Complete Characterization,” with Laura Gardini and Iryna Sushko

A Simple Model of Endogenous Credit Cycles with Empire-Building Motives,” Work in Progress

“Bubbleless Bubbles,” Work in Progress

“Corporate Governance and Patterns of International Trade,” with Kripa Freitas, Work in Progress

“On Some Negative Aspects of IT Revolution,” Work in Progress

“Strategic Complementarities: Some Macroeconomic Perspectives,” Work in Progress

“Lectures on Dynamic Monopolistic Competition Models in Macroeconomics,” Work in Progress

“Uniform versus Non-Uniform Globalization,” Work in Progress

“Growth-Enhancing Human Capital Intensive International Trade,” Work in Progress

“Nonhomothetic Preferences in Growth, Development, and Trade,” Work in Progress

“Knowledge Diversity in an Endogenous Growth Model,” Work in Progress

updated on March 15, 2012