



JAPAN SOCIETY FOR THE PROMOTION OF SCIENCE  
日本学術振興会



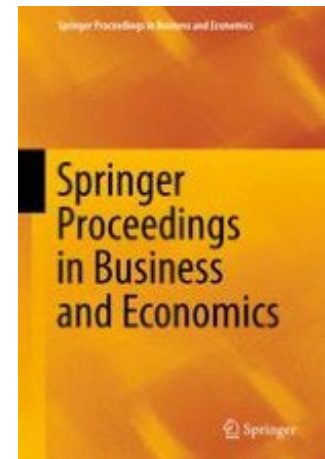
PROGRAM

# French/Japanese Conference Asian and International Economies in an Era of Globalization

September 20-21, 2024

Venue: Sciences Po Aix, 25 Rue Gaston de Saporta, 13100 Aix-en-Provence (France)

A selection of papers presented will be considered for publication in the following journals:



List of presenters by sessions, and keynote speakers:

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<b>Pedro Albuquerque</b> , <a href="#">session A02</a>	<b>Yuki Masujima</b> , <a href="#">session D03</a>
<b>Cristina Badarau</b> , <a href="#">session C03</a>	<b>Takashi Matsuki</b> , <a href="#">session D02</a>
<b>Frédérique Bec</b> , <a href="#">session B03</a>	<b>Mathilde Maurel</b> , <a href="#">session A04</a>
<b>Mariam Camarero</b> , <a href="#">session A03</a>	<b>Aaron Mehrotra</b> , <a href="#">session D01</a>
<b>Aditi Chaubal</b> , <a href="#">session B03</a>	<b>Stéphanie Monjon</b> , <a href="#">session A04</a>
<b>Helena Chulia</b> , <a href="#">session A05</a>	<b>Christophe Muller</b> , <a href="#">session C02</a>
<b>Peter Claeys</b> , <a href="#">session B02</a>	<b>Misa Okabe</b> , <a href="#">session D03</a>
<b>Laura Contreras-Portela</b> , <a href="#">session B01</a>	<b>Sheue-Li Ong</b> , <a href="#">session B04</a>
<b>Cécile Couharde</b> , <a href="#">session A04</a>	<b>Elisenda Paluzie</b> , <a href="#">session B01</a>
<b>Dramane Coulibaly</b> , <a href="#">session A02</a>	<b>Bokyeong Park</b> , <a href="#">session B04</a>
<b>Jérôme Creel</b> , <a href="#">session A03</a>	<b>Erica Perego</b> , <a href="#">session B02</a>
<b>Masahiro Enya</b> , <a href="#">session D01</a>	<b>Benoît Pouget</b> , <a href="#">session C04</a>
<b>Mathilde Esposito</b> , <a href="#">session C04</a>	<b>Marc Pourroy</b> , <a href="#">session D01</a>
<b>Sylvie Marie-Louise Eyeffa Ekomo</b> , <a href="#">session D02</a>	<b>Xingwang Qian</b> , <a href="#">session B04</a>
<b>Laurent Ferrara</b> , <a href="#">session B04</a>	<b>Mary-Françoise Renard</b> , <a href="#">keynote speaker</a>
<b>Elsa Gautrain</b> , <a href="#">session C02</a>	<b>Hélène Rey</b> , <a href="#">keynote speaker</a>
<b>Céline Gimet</b> , <a href="#">session A01</a>	<b>Fabien Rondeau</b> , <a href="#">session D03</a>
<b>Eric Girardin</b> , <a href="#">session C01</a>	<b>Sanchari Roy</b> , <a href="#">session D04</a>
<b>Ricardo Guzman</b> , <a href="#">session D04</a>	<b>Jamel Saadaoui</b> , <a href="#">session B02</a>
<b>Masashige Hamano</b> , <a href="#">session A02</a>	<b>Ababacar Sambe</b> , <a href="#">session B01</a>
<b>Mark Harrison</b> , <a href="#">keynote speaker</a>	<b>Gianluca Santoni</b> , <a href="#">session A01</a>
<b>Hideaki Hirata</b> , <a href="#">session A03</a>	<b>Junko Shimizu</b> , <a href="#">session A05</a>
<b>Ito Hiro</b> , <a href="#">session C03</a>	<b>Kimiko Sugimoto</b> , <a href="#">session C03</a>
<b>Keiko Ito</b> , <a href="#">session D03</a>	<b>Harutaka Takahashi</b> , <a href="#">session B01</a>
<b>Benjamin Keddad</b> , <a href="#">session B03</a>	<b>Cecilio Tamarit</b> , <a href="#">session A03</a>
<b>Jeong-Ran Kim</b> , <a href="#">session C04</a>	<b>Federico Trionfetti</b> , <a href="#">session A02</a>
<b>Fukunari Kimura</b> , <a href="#">keynote speaker</a>	<b>Camelia Turcu</b> , <a href="#">session A04</a>
<b>Akira Kohsaka</b> , <a href="#">session C01</a>	<b>Marcela Valenzuela</b> , <a href="#">session B02</a>
<b>Satoshi Koibuchi</b> , <a href="#">session A05</a>	<b>Wessel Vermeulen</b> , <a href="#">session A03</a>
<b>Nan Liu</b> , <a href="#">session A05</a>	<b>Nathan Vieira</b> , <a href="#">session C01</a>
<b>Michel Lubrano</b> , <a href="#">session C02</a>	<b>Yushi Yoshida</b> , <a href="#">session A01</a>
<b>Chang Ma</b> , <a href="#">session A01</a>	<b>Uraku Yoshimoto</b> , <a href="#">session D02</a>
<b>Kohmei Makihara</b> , <a href="#">session D04</a>	<b>Weiyang Zhai</b> , <a href="#">session B03</a>

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## Friday, September 20

08:00-08:30 Welcoming coffee break and registration [Work-café]

08:30-08:45 Welcome address by **Gilles Dufrenot** and **Kiyotaka Sato** [Amphi Cassin]

08:45-09:00 Opening remarks by **Jean-François Marchi** (Vice-president in charge of international relations at Aix-Marseille University), **Rostane Mehdi** (Sciences Po Aix director), **Alain Venditti** (AMSE director), and **Hiroshi Kitagawa** (Consul General of Japan in Marseille) [Amphi Cassin]

**09:00-10:00 Keynote speaker #1 - Hélène Rey (London Business School) [Amphi Cassin]**

*Global cycles and multipolar world economy*

Chair: **Kiyotaka Sato** (Yokohama National University, Japan)

10:00-10:20 Coffee break [Work-café]

**10:30-12:30 Parallel sessions A**

(30' per paper - 20' for presentation, 5' for questions and 5' for discussant)

**Session A01 - Finance and Globalization [Room 201]**

Chair: **Yushi Yoshida** (Shiga University, Japan)

10:30 **Céline Gimet** (Sciences Po Aix, AMSE, France)

*Let them eat cake: does financial and social fragmentation matter for International Business?*

Discussant: **Gianluca Santoni** (CEPII, France)

11:00 **Gianluca Santoni** (CEPII, France)

*The rising concentration of Foreign Direct Investment*

Discussant: **Yushi Yoshida** (Shiga University, Japan)

11:30 **Chang Ma** (Fudan University, China)

*China's Increasing Global Financial Impact*

Discussant: **Céline Gimet** (Sciences Po Aix, AMSE, France)

12:00 **Yushi Yoshida** (Shiga University, Japan)

*Cash-in-advance payments and transaction size: Cash-constrained importers*

Discussant: **Chang Ma** (Fudan University, China)

## Session A02 - Migration, Education and their Impact on Firms and Global Economy [Room 202]

Chair: **Masashige Hamano** (Waseda University, Japan)

10:30 **Federico Trionfetti** (Aix-Marseille Université, AMSE, France)

*Immigration and Firm Performance*

Discussant: **Pedro Albuquerque** (AMSE, France)

11:00 **Dramane Coulibaly** (Université Lumière Lyon 2, GATE LSE, France)

*Dutch Disease in the era of energy transition: How does international migration matter?*

Discussant: **Federico Trionfetti** (Aix-Marseille Université, AMSE, France)

11:30 **Pedro Albuquerque** (AMSE, France)

*The occupational singularity: Cognitive technologies as new drivers of inequality*

Discussant: **Masashige Hamano** (Waseda University, Japan)

12:00 **Masashige Hamano** (Waseda University, Japan)

*Higher Education Institutions as multi-product services exporters*

Discussant: **Dramane Coulibaly** (Université Lumière Lyon 2, GATE LSE, France)

## Session A03 - Unemployment and Productivity [Room 203]

Chair: **Wessel Vermeulen** (Newcastle University, United Kingdom)

10:30 **Jérôme Creel** (OFCE, France)

*From Okun's Law to the fiscal multiplier*

Discussant: **Cecilio Tamarit** (Universidad de Valencia, Spain)

11:00 **Hideaki Hirata** (Hosei University, Japan) [ONLINE]

*Understanding Global Productivity Cycles*

Discussant: **Wessel Vermeulen** (Newcastle University, United Kingdom)

11:30 **Cecilio Tamarit** (Universidad de Valencia, Spain) & **Mariam Camarero** (University Jaume I, Spain)

*Globalization and unemployment in the EU: new insights on the role of global value chains and workforce composition*

Discussant: **Hideaki Hirata** (Hosei University, Japan)

12:00 **Wessel Vermeulen** (Newcastle University, United Kingdom)

*Regional employment and productivity effects from mass lay-offs*

Discussant: **Jérôme Creel** (OFCE, France)

### Session A04 - Environmental Policy [Room 204]

Chair: **Mathilde Maurel** (Université Paris 1 Panthéon Sorbonne, CES, France)

- 10:30 **Cécile Couharde** (EconomiX Université Paris-Nanterre, France)  
*Assessing the Impact of National Air Quality Standards on Agricultural Land Values: Insights from Corn and Soybean Regions*  
Discussant: **Camelia Turcu** (Université d'Orléans LEO, France)
- 11:00 **Stéphanie Monjon** (Université Paris-Dauphine - PSL, LEDa, France)  
*The new environmental governance tools in China: An analysis of the Corporate Environmental Credit System in Zhejiang*  
Discussant: **Mathilde Maurel** (Université Paris 1 Panthéon Sorbonne, CES, France)
- 11:30 **Camelia Turcu** (Université d'Orléans, LEO, France)  
*Do bankers want their umbrellas back when it rains? Evidence from Typhoons in China*  
Discussant: **Cécile Couharde** (EconomiX Université Paris-Nanterre, France)
- 12:00 **Mathilde Maurel** (Université Paris 1 Panthéon Sorbonne, CES, France)  
*Internal finance, financial constraint, and pollution emissions: evidence from China*  
Discussant: **Stéphanie Monjon** (Université Paris-Dauphine - PSL, LEDa, France)

### Session A05 - Exchange Rates and Japan in the World Economy [Amphi Cassin]

Chair: **Helena Chulia** (University of Barcelona, Spain)

- 10:30 **Satoshi Koibuchi** (Chuo University, Japan)  
*Invoice Currency Choice under Financial Constraints and Bargaining: Evidence from Japanese SMEs*  
Discussant: **Nan Liu** (Yokohama National University, Japan)
- 11:00 **Nan Liu** (Yokohama National University, Japan)  
*Export Elasticity to Exchange Rates Revisited: Application of Rolling ARDL Estimation to Japanese Exports*  
Discussant: **Junko Shimizu** (Gakushuin University, Japan)
- 11:30 **Junko Shimizu** (Gakushuin University, Japan)  
*Invoice Currency Choice and its Determinants in Japanese Trade: New Evidence from Japanese Customs Data*  
Discussant: **Helena Chulia** (University of Barcelona, Spain)
- 12:30 **Helena Chulia** (University of Barcelona, Spain)  
*A Comprehensive Analysis of the Evolution of Global Financial Integration: Japan as a Case Study*  
Discussant: **Satoshi Koibuchi** (Chuo University, Japan)

12:45-14:00 *Lunch [Hôtel Aquabella & Spa Aix en Provence, 2 rue des Étuves, 13100 Aix]*

**14:00-16:00 Parallel sessions B**  
(30' per paper - 20' for presentation, 5' for questions and 5' for discussant)

**Session B01 - Drivers of Development Process [Room 201]**

Chair: **Elisenda Paluzie** (Universitat de Barcelona, Spain)

- 14:00 **Laura Contreras-Portela** (Aix-Marseille Université, AMSE, France)  
*Industrial Place-Based Policies and Informality: Evidence from Colombia*  
Discussant: **Takahashi Harutaka** (Kobe University, Japan)
- 14:30 **Takahashi Harutaka** (Kobe University, Japan)  
*Assessing the influence of three policies on Vietnam's economic development: Electricity infrastructure, globalization, and privatization*  
Discussant: **Elisenda Paluzie** (Universitat de Barcelona, Spain)
- 15:00 **Ababacar Sambe** (Aix-Marseille Université, AMSE, France) [ONLINE]  
*Performance of PPP investments in Electricity and Ports in Sub-Saharan Africa: a Stochastic Frontiers approach*  
Discussant: **Laura Contreras-Portela** (Aix-Marseille Université, AMSE, France)
- 15:30 **Elisenda Paluzie** (Universitat de Barcelona, Spain)  
*Tariffs and industrial location in Ecuador*  
Discussant: **Ababacar Sambe** (Aix-Marseille Université, AMSE, France)

**Session B02 - Geopolitics and the Global Economy [Room 202]**

Chair: **Erica Perego** (CEPII, France)

- 14:00 **Jamel Saadaoui** (Université de Strasbourg, BETA, France)  
*On the time-varying impact of China's bilateral political relations on its trading partners (1960-2022)*  
Discussant: **Marcela Valenzuela** (Universidad Católica de Chile, Chile)
- 14:30 **Peter Claeys** (Universidad Pontificia Comillas, Spain)  
*Multilateral financial integration and political conflict: a 3-player game of debt negotiation*  
Discussant: **Erica Perego** (CEPII, France)
- 15:00 **Marcela Valenzuela** (Universidad Católica de Chile, Chile)  
*The Geoeconomics of International Political Relations and Sovereign Defaults*  
Discussant: **Peter Claeys** (Universidad Pontificia Comillas, Spain)
- 15:30 **Erica Perego** (CEPII, France)  
*China Development Aid in Emerging Markets: Project Financing versus Government Debt*  
Discussant: **Jamel Saadaoui** (Université de Strasbourg, BETA, France)

### Session B03 - Econometric Tools for Macroeconomics and Finance [Room 203]

Chair: **Frédérique Bec** (CY Cergy Paris Université, THEMA, France)

14:00 **Benjamin Keddad** (Paris School of Business, France)

*The CNH and CNY: A (rolling) fractional cointegration approach*

Discussant: **Aditi Chaubal** (Indian Institute of Technology, India)

14:30 **Weiyang Zhai** (University of Toyoma, Japan)

*Gasoline price pass-through into CPI inflation: Evidence from Structure VAR*

Discussant: **Frédérique Bec** (CY Cergy Paris Université, THEMA, France)

15:00 **Aditi Chaubal** (Indian Institute of Technology, India)

*Multiscale Foreign Exchange Dynamics in India: A Wavelet Approach for four major currencies*

Discussant: **Benjamin Keddad** (Paris School of Business, France)

15:30 **Frédérique Bec** (CY Cergy Paris Université, THEMA, France)

*Forecast Performance of Noncausal Autoregressions and the Importance of Unit Root Pretesting*

Discussant: **Weiyang Zhai** (University of Toyoma, Japan)

### Session B04 - The Dollar, the Renminbi and the Choice of Foreign Reserves [Room 204]

Chair: **Bokyeong Park** (Kyung Hee University, Korea)

14:00 **Sheue-Li Ong** (Universiti Malaya, Malaysia)

*The Rise of the Chinese Renminbi as a Regional Key Currency? Convergence and Latent Dynamics of Industry-Specific Real Exchange Rates*

Discussant: **Laurent Ferrara** (Skema Business School, France)

14:30 **Xingwang Qian** (SUNY Buffalo State University, United States)

*Cyclicality of International Reserves, Exchange Rate Flexibility, and Output Volatility*

Discussant: **Bokyeong Park** (Kyung Hee University, Korea)

15:00 **Laurent Ferrara** (Skema Business School, France)

*Capturing international influences in U.S. monetary policy through a NLP approach*

Discussant: **Xingwang Qian** (SUNY Buffalo State University, United States)

15:30 **Bokyeong Park** (Kyung Hee University, Korea)

*The Selection of International Investment Currency: Implications for the Dollar Dominance in the Geopolitical Era*

Discussant: **Sheue-Li Ong** (Universiti Malaya, Malaysia)

16:00-16:20 *Coffee break* [Work café]

**16:30-17:30 Keynote speaker #2 - Mark Harrison (Oxford University) [Amphi Cassin]**

*Globalization and Pandemic Governance: Lessons from two Pandemics*

Chair: **Benoît Pouget** (Sciences Po Aix, France)

**17:30-19:00 Parallel sessions C**  
(30' per paper - 20' for presentation, 5' for questions and 5' for discussant)

**Session C01 - Growth Dynamics in China [Room 201]**

Chair: **Akira Kohsaka** (Osaka University, Japan)

- 17:30 **Akira Kohsaka** (Osaka University, Japan)  
*The End of Miracle? China's Economic Growth Pattern*  
Discussant: **Eric Girardin** (Aix-Marseille Université, AMSE, France)
- 18:00 **Nathan Vieira** (Aix-Marseille Université, AMSE, France)  
*The Role of Chinese State-Owned Enterprises in Implementing Five-Year Plans*  
Discussant: **Akira Kohsaka** (Osaka University, Japan)
- 18:30 **Eric Girardin** (Aix-Marseille Université, AMSE, France)  
*Dating growth and cycles in China: A sector-based approach*  
Discussant: **Nathan Vieira** (Aix-Marseille Université, AMSE, France)

**Session C02 - Political Economy and Development [Room 202]**

Chair: **Elsa Gautrain** (Université de Fribourg, Switzerland)

- 17:30 **Christophe Muller** (Aix-Marseille Université, AMSE, France)  
*Group violence, ethnic diversity and citizen participation: Evidence from Indonesia*  
Discussant: **Michel Lubrano** (CNRS, AMSE, France)
- 18:00 **Elsa Gautrain** (Université de Fribourg, Switzerland)  
*Men's premarital migration and marriage payments: Evidence from Indonesia*  
Discussant: **Christophe Muller** (Aix-Marseille Université, AMSE, France)
- 18:30 **Michel Lubrano** (CNRS, AMSE, France)  
*Changing Beliefs in Meritocracy and Preference for Redistribution in China*  
Discussant: **Elsa Gautrain** (Université de Fribourg, Switzerland)

**Session C03 - Challenges of Unipolar and Multipolar International Monetary System [Room 203]**

Chair: **Ito Hiro** (Portland State University, United States)

- 17:30 **Cristina Badarau** (Université de Bordeaux, BSE, France)  
*Monetary policy and exchange rate regimes under dominant currency paradigm*  
Discussant: **Désiré Avom** (Université Yaoundé 2, Cameroon)
- 18:00 **Kimiko Sugimoto** (Konan University, Japan)  
*Can the BRICS become a sustainable economic and financial union?*  
Discussant: **Ito Hiro** (Portland State University, United States)
- 18:30 **Ito Hiro** (Portland State University, United States)  
*Challenges for US Dollar Dominance in the Era of Hegemonic Competition*  
Discussant: **Cristina Badarau** (Université de Bordeaux, BSE, France)



**Session C04 - Migration, Epidemics and Ageing: Historical Perspective [Room 204]**

Chair: **Mark Harrison** (Oxford University, United Kingdom)

17:30 **Benoît Pouget** (Sciences Po Aix, France)

*On the usefulness of the memory of epidemics in the development of port health resilience systems*

Discussant: **Jeong-Ran Kim** (Oxford University, United Kingdom)

18:00 **Jeong-Ran Kim** (Oxford University, United Kingdom)

*Illegal Entrants between South Korea and post-war Japan: Unfiltered bodies economic turmoil*

Discussant: **Mathilde Esposito** (Aix-Marseille Université, AMSE, France)

18:30 **Mathilde Esposito** (Aix-Marseille Université, AMSE, France)

*Aging and potential growth: a labor input analysis*

Discussant: **Mark Harrison** (Oxford University, United Kingdom)

20:00

*Dinner in honor of Mary-Françoise Renard, Hélène Rey, Mark Harrison, Fukunari Kimura and Akira Kohsaka [Grand Hôtel Roi René Aix-en-Provence Centre - Mgallery, 24 boulevard du Roi René, 13100 Aix]*

## Saturday, September 21

08:00-08:20 Welcoming coffee [Work café]

**08:30-09:30 Keynote speaker #3 - Fukunari Kimura (Keio University) [Amphi Cassin]**

*Global Supply Chains under Geopolitical Tensions: a View from East Asia*

Chair: **Akira Kohsaka** (Osaka University, Japan)

09:30-09:50 Coffee break [Work café]

**10:00-12:00 Parallel sessions D**

(30' per paper - 20' for presentation, 5' for questions and 5' for discussant)

**Session D01 - Emerging Markets [Room 201]**

Chair: **Aaron Mehrotra** (Bank of International Settlements, Switzerland)

10:00 **Marc Pourroy** (Université de Poitiers, France)

*Information Shocks in the U.S. and Asset Mispricing in Emerging Economies*

Discussant: **Masahiro Enya** (Osaka Gakuin University, Japan)

10:30 **Masahiro Enya** (Osaka Gakuin University, Japan)

*Global Factors, Regional Factors, and Macro-Financial Linkages in East Asia*

Discussant: **Aaron Mehrotra** (Bank of International Settlements, Switzerland)

11:00 **Aaron Mehrotra** (Bank of International Settlements, Switzerland)

*Fiscal sources of inflation risk in EMDEs: the role of the external channel*

Discussant: **Marc Pourroy** (Université de Poitiers, France)

11:30 **Ricardo Guzman** (Aix-Marseille Université, AMSE, France)

*Industrial policy and input market access: Evidence from Nigerian fertiliser*

Discussant: **Kohmei Makihara** (Aix-Marseille Université, AMSE, France)

**Session D02 - ICT and Technological Progress [Room 202]**

Chair: **Takashi Matsuki** (Ryukoku University, Japan)

10:00 **Sylvie Marie-Louise Eyeffa Ekomo** (Université de Yaoundé II, Cameroon)

*Technology in Africa: is the use of ICT making a decisive contribution to growth?*

Discussant: **Uraku Yoshimoto** (Ministry of Finance, Japan)

10:30 **Uraku Yoshimoto** (Ministry of Finance, Japan)

*Myth of U.S. Dollar Dominance in Japanese Exports New Evidence from Japanese Customs Level Data*

Discussant: **Takashi Matsuki** (Ryukoku University, Japan)

11:00 **Takashi Matsuki** (Ryukoku University, Japan)

*Improving effects of industrial robot adoption on employment, TFP, and real wage in 52 world economies and OECD members*

Discussant: **Sylvie Marie-Louise Eyeffa Ekomo** (Université de Yaoundé II, Cameroon)

- 11:30 **Kohmei Makihara** (Aix-Marseille Université, AMSE, France)  
*Robust Mechanism Design on Networks with Externality Goods*  
Discussant: **Ricardo Guzman** (Aix-Marseille Université, AMSE, France)

### Session D03 - International Trade [Room 203]

Chair: **Keiko Ito** (Chiba University, Japan)

- 10:00 **Misa Okabe** (Wakayama University, Japan)  
*Trade Liberalization and Rural Poverty in Developing Countries: Empirical Analysis using Satellite Imagery of Southeast Asian Countries*  
Discussant: **Fabien Rondeau** (Université de Rennes, CREM, France)
- 10:30 **Fabien Rondeau** (Université de Rennes, CREM, France)  
*Invoicing currency, value-added in imports, and exchange rate pass-through*  
Discussant: **Misa Okabe** (Wakayama University, Japan)
- 11:00 **Yuki Masujima** (Deloitte Tohmatsu Financial Advisory LLC, Japan)  
*Drivers of Post-Pandemic Currency Movement: Recurring Impacts of Sovereign Risks and Oil Prices*  
Discussant: **Keiko Ito** (Chiba University, Japan)
- 11:30 **Keiko Ito** (Chiba University, Japan)  
*Till Death Do Us Part: Relationship shocks, supply chain organization and firm performance*  
Discussant: **Yuki Masujima** (Deloitte Tohmatsu Financial Advisory LLC, Japan)

**12:10-13:10** **Keynote speaker #4 - Mary-Françoise Renard** (CERDI, Université d'Auvergne) [Amphi Cassin]

*China, the "global south" and the growing role of geopolitics*

Chair: **Gilles Dufrénot** (Sciences Po Aix, AMSE, France)

13:15-14:15 Lunch [Hôtel Aquabella & Spa Aix en Provence, 2 rue des Étuves, 13100 Aix]

14:30-16:00 Walking tour of the city in English and glass of friendship [Departure and return to Aquabella]

17:00 Adjourn