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Current Position

Economist, Economic and Financial Studies Division, Institute for Monetary and Economic Studies (IMES), Bank of Japan 2024–

Previous Positions

Economist, Research and Statistics Department, Bank of Japan	2022–2024
Economist, Economic and Financial Studies Division, IMES, Bank of Japan	2020–2021
Economist, Financial System and Bank Examination Department, Bank of Japan	2017–2020
Economist, Kobe Branch, Bank of Japan	2016–2017
Economist, Research and Statistics Department, Bank of Japan	2015–2016

Education

Ph.D. student in Commerce (Economics concentration), Waseda University	2024–
MSc in Economics (with Distinction), University College London	2021–2022
MEng in Communications and Computer Engineering, Tokyo Institute of Technology	2013–2015
BEng in Computer Science, Tokyo Institute of Technology	2009–2013

Research

Publications

Active but Hasty? CEO Age, Ownership Structure, and the Quantity–Quality Trade-off in Investment, with Daisuke Miyakawa, *Finance Research Letters*, Vol. 109, 110499, 2026.

The Impact of Mergers on Aggregate Productivity: An Empirical Analysis Using Productivity Decomposition, with Daisuke Miyakawa, *Industrial and Corporate Change*, Vol. 35, No. 3, pp. 543–578, 2026.

Working Papers

Supply Shocks and Inflationary Pressures in Global Value Chains: The Role of Network Centrality, with Harumasa Shirakawa.
Presented at: BOK/ERI–BOJ/IMES Joint Research Workshop 2026, ESCoE Conference on Economic Measurement 2026, Japanese Economic Association Spring Meeting 2026, North American Summer Meeting of the Econometric Society 2026, Federal Reserve Bank of Cleveland RISE Conference 2026 (scheduled), Bank of Canada–Philadelphia Fed–Bank of Japan Joint Workshop (scheduled).

Product and Process Innovation: Determinants and Dynamic Effects on Firm Growth, with Harumasa Shirakawa, IMES Discussion Paper Series No. 2025-E-18, 2025.
Presented at: Econometric Society World Congress 2025, CEBRA Annual Meeting 2025.

Potential Growth in Japan: Issues on Its Relationship with Prices and Wages, with Ichiro Fukunaga, Yoshihiko Hogen, Kenji Kanai, and Satoshi Tsuchida, Bank of Japan Working Paper Series No. 24-E-16, 2024.

Determinants of Price Markups at Japanese Firms and Implications for Productivity, with Kosuke Aoki, Yoshihiko Hogen, Kenji Kanai, and Kosuke Takatomi, Bank of Japan Working Paper Series No. 24-E-15, 2024.

Changes in the Global Economic Landscape and Issues for Japan's Economy, with Yoshihiko Hogen, Kenji Kanai, and Naoya Kishi, Bank of Japan Working Paper Series No. 24-E-3, 2024.

Pricing Patterns over Product Life-Cycle and Quality Growth at Product Turnover: Empirical Evidence from Japan, with Nobuhiro Abe, Ko Munakata, Shinsuke Ohyama, and Kimiaki Shinozaki, Bank of Japan Working Paper Series No. 16-E-5, 2016.

Works in Progress

Merger Patterns, Costly Exit, and Aggregate Implications.
Presented at: Japanese Economic Association Spring Meeting 2025, IWH-CompNet Workshop on Firm Dynamism in Japan 2025.

Managing Across Firms: Span of Control in CEO-Firm Networks, with Daisuke Miyakawa.

Importing Shortages, Exporting Inflation: Evidence from Shipment-Level Trade Data, with Daisuke Miyakawa.

Employment Protection and the Direction of Innovation, with Mitsuru Katagiri and Koki Oikawa.

Price Rigidity or Cost Dormancy? Firm-Level Evidence on the Phillips Curve.

A Global Panel of Trade Elasticities: Product-Level Estimates from Supply Shifters.

Research Projects

Project Member, "Firm Dynamics and Business Dynamism in Japan," Research Institute of Economy, Trade and Industry (RIETI) 2026–