

RIETI-IWEP-CESSA Joint-Workshop  
**Issues over Currency and Exchange Rate: Empirical Studies on  
China and Japan**  
1 December 2017

**Program**

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10:00 – 10:30 Registration

**Opening Remarks**

10:30 – 10:40 Atsushi NAKAJIMA (RIETI Chairman)  
Professor Jie SUN

**Session 1**

10:40 – 12:20 Chair: Eiji OGAWA

**Paper 1: Real Exchange Rate Movements and Markup Dispersion within  
China's Manufacturing Industries**

10:40 – 11:05 Presentation by Risheng MAO  
11:05 – 11:15 Comments by Tokuo IWAIKAKO  
11:15 – 11:30 Free discussion

**Paper 2: Factor Decomposition of Japan's Trade Balance**

11:30 – 11:55 Presentation by Yuri SASAKI  
11:55 – 12:05 Comments by Panpan YANG  
12:05 – 12:20 Free discussion

12:20 – 13:20 Lunch

**Session 2**

13:20 – 15:00 Chair: Junko SHIMIZU

**Paper 3: The Effect of the Firms' Effective Exchange Rates Changes on Profits**

13:20 – 13:45 Presentation by Guoding WU  
13:45 – 13:55 Comments by Nagendra SHRESTHA  
13:55 – 14:10 Free discussion

**Paper 4: What Determines Safe Haven Currency?**

14:10 – 14:35 Presentation by Yuki MASUJIMA  
14:35 – 14:45 Comments by Weijia DONG  
14:45 – 15:00 Free discussion

15:00 – 15:20 Coffee Break

### Session 3

15:20 – 17:00 Chair: Jie SUN

#### **Paper 5: Two-sided Heterogeneity and Exchange Rate Passthrough**

15:20 – 15:45 Presentation by Jianwei XU

15:45 – 15:55 Comments by Etsuro SHIOJI

15:55 – 16:10 Free discussion

#### **Paper 6: Exchange Rate Pass-Through and Export Competitiveness**

16:10 – 16:35 Presentation by Kiyotaka SATO

16:35 – 16:45 Comments by Qiyuan XU

16:45 – 17:00 Free discussion

#### **Closing Remarks**

17:00 – 17:10 Professor Eiji OGAWA

18:00 – 20:00 Workshop dinner at “Dai-ichi Hotel Tokyo”

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#### Participants:

##### **From Japan:**

Tokuo IWAISAKO (RIETI Project Member / Hitotsubashi University)

Yuki MASUJIMA (RIETI Project Member / Bloomberg L.P.)

Makoto MUTO (RIETI Research Assistant / Hitotsubashi University)

Eiji OGAWA (RIETI Faculty Fellow / Hitotsubashi University)

Kansho Pyotr OTSUBO (RIETI Research Assistant / Meiji Gakuin University)

Yuri SASAKI (RIETI Project Member / Meiji Gakuin University)

Kiyotaka SATO (RIETI Project Member / Yokohama National University)

Junko SHIMIZU (RIETI Project Member / Gakushuin University)

Etsuro SHIOJI (RIETI Project Member / Hitotsubashi University)

Nagendra SHRESTHA (RIETI Project Member / Yokohama National University)

Yushi YOSHIDA (RIETI Project Member / Shiga University)

Taiyo YOSHIMI (RIETI Project Member / Chuo University)

Uraku YOSHIMOTO (RIETI Project Collaborator / Yokohama National University)

Shajuan ZHANG (RIETI Research Assistant / Yokohama National University)

##### **From China:**

Weijia DONG (IWEP, CASS)

Rishen MAO (IWEP, CASS)

Jie SUN (IWEP, CASS)

Guoding WU (IWEP, CASS)

Jianwei XU (Business School, Beijing Normal University)

Qiyuan XU (IWEP, CASS)

Panpan YANG (IWEP, CASS)