

CURRICULUM VITAE

Kohei Hasui

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Contact Information

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Current and Past Positions

Apr 2021 - Department of Economics, Aichi University
Present Associate Professor

Apr 2018 - Department of Economics, Matsuyama University
Mar 2021 Associate Professor

Apr 2016 - Department of Economics, Matsuyama University
Mar 2018 Assistant Professor

Apr 2015 - Graduate School of Economics, Kobe University
Mar 2016 Research Fellow, Global Master Program (GMAP)

Apr 2015 - Graduate School of Economics, Kobe University
Mar 2016 Part-time Lecturer

Education

Mar 2015 Ph.D. in Economics Kobe University
Mar 2012 M.A. in Economics Kobe University
Mar 2010 B.A. in Economics University of Hyogo

Ph.D. Dissertation

Title “The liquidity effect and zero lower bound,”
Advisers Toshiki Jinushi (Chair), Shigeto Kitano, Teruyoshi Kobayashi

Research Interests

Fields: Macroeconomics
Monetary Policy

Keywords: Optimal Monetary Policy; Liquidity Trap; Robust Monetary Policy;
Numerical Simulation; Uncertainty

Publications in Refereed Journals

1. Hiraga, Kazuki., and K. Hasui (2023) “Progressive taxation and robust monetary policy,” *The B.E. Journal of Macroeconomics* 23(2), 845–884.
2. Hasui, K., Teruyoshi Kobayashi, and Tomohiro Sugo (2021) “Optimal irreversible monetary policy,” *European Economic Review* 134, 103707.
3. Hasui, K. (2021) “How robustness can change the desirability of speed limit policy,” *Scottish Journal of Political Economy* 68(5), 553–570.
4. Hasui, K. (2021) “Trend growth and robust monetary policy,” *The B.E. Journal of Macroeconomics* 21(2), 449–472.
5. Hasui, K. (2020) “A note on robust monetary policy and non-zero trend inflation,” *Macroeconomic Dynamics* 24(6), 1574–1594.
6. Hasui, K., Yoshiyuki Nakazono, and Yuki Teranishi (2019) “Role of expectations in a liquidity trap,” *Journal of the Japanese and International Economies* 52, 201–215.
7. Kobayashi, Teruyoshi., and K. Hasui (2014) “Efficient immunization strategies to prevent financial contagion,” *Scientific Reports* 4, 3834.
8. Hasui, K. (2014) “The liquidity effect and tightening effect of the zero lower bound,” *Japanese Journal of Monetary and Financial Economics* 2(2), 1–15.

Other Publications

1. Hasui, K. (2021) “Monetary policy inertia, macroprudential policy, and financial stability in a liquidity trap,” *Bulletin of Matsuyama University (Matsuyama Daigaku Ronshu)* 32(5), 59–78.
2. Hasui, K., and Teruyoshi Kobayashi (2013) “Financial markets and the channels of monetary policy transmission,” *Journal of Economics and Business Administration (Kokumin-Keizai Zasshi)* 207(2), 65–78 (in Japanese).

Working Papers

1. Hasui, K., and Teruyoshi Kobayashi (2023) “The aggregate price impact of sectoral cost-push shocks in production networks,” SSRN paper 4567685.
2. Hasui, K., and Satoshi Hoshino (2023) “Habit persistence and zero lower bound risk under optimal discretionary monetary policy,” SSRN paper 4029534.

Work in Progress

1. Hasui, K. (2022) “Habit persistence, equilibrium yield curves, and optimal discretionary policy in a liquidity trap.”
2. Hasui, K., Tomohiro Sugo, and Yuki Teranishi (2016) “Liquidity trap and optimal monetary policy revisited,” UTokyo Price Project Working Paper Series University of Tokyo, No. 79, 2016. Under revision (Sep, 2023).
3. Hasui, K. and Satoshi Hoshino (2022) “A note on trend inflation and loose commitment,”
Keywords: Trend inflation, loose commitment.
 - Presented at the 13th Sasashima Seminar (Aichi University).

Research Presentations

Conferences

- Jun 2022 “Habit persistence and zero lower bound risk under optimal discretionary policy.”
The 5th International Conference on Econometrics and Statistics (EcoSta 2022)
Ryukoku University.
- May 2022 “Habit persistence and zero lower bound risk under optimal discretionary policy.”
Japan Society of Monetary Economics Spring Meeting.
Seijo University (Online)
- Nov 2021 “Effective lower bound risk and habit persistence under optimal monetary policy.”
Presented by Satoshi Hoshino at JSME Chubu Study Group.
Online virtual conference
- Oct 2020 “Progressive taxation on labor income and robust monetary policy.”
Japan Society of Monetary Economics, Autumn Meeting.
Okayama Shoka University (Online virtual conference)
- Oct 2020 “A note on trend inflation, expectational stability, and price-level target.”
Japanese Economic Association, Autumn Meeting
Rissho University (Online virtual conference)
- May 2019 “Speed limit policy and Knightian uncertainty.”
Japan Society of Monetary Economics, Spring Meeting
Gakushuin University
- Mar 2019 “Policy irreversibility as a commitment device at the zero-lower bound.”
DSGE Conference 2019
Hoshizora Kouminkan, Okinawa
- Sep 2018 “Speed limit policy and Knightian uncertainty.”
Japanese Economic Association, Autumn Meeting
Gakushuin University
- May 2018 “A note on robust monetary policy and non-zero trend inflation.”
Japan Society of Monetary Economics, Spring Meeting
Senshu University
- Oct 2017 “A note on nominal rigidities and model misspecification.”
Japan Society of Monetary Economics, Autumn Meeting
Kagoshima University
- Oct 2016 “Optimal monetary policy, anticipated shocks, and liquidity traps.”
Japan Society of Monetary Economics, Autumn Meeting
Kansai University
- Nov 2015 “Liquidity trap and optimal monetary policy revisited.”
The 17th Macroeconomics Conference
Hitotsubashi University
- Oct 2015 “Liquidity trap and optimal monetary policy revisited.”
Japan Society of Monetary Economics, Autumn Meeting
Tohoku University

- Jun 2015 “Basis of DSGE analysis.”
Japan Association for Applied Economics, Spring Meeting
Kyushu Sangyo University
- Oct 2014 “Liquidity effects and international effects of the zero lower bound.”
Japan Society of Monetary Economics, Autumn Meeting
Yamaguchi University
- Jun 2014 “The non-negative constraint and the effects of monetary policy.”
Japanese Economic Association, Spring Meeting (Poster Session)
Doshisha University
- Sep 2013 “The non-negative constraint and the effects of monetary policy.”
Japan Society of Monetary Economics, Autumn Meeting
Nagoya University
- Seminars**
- Jul 2023 “U.S. price increases and the Phillips curve.”
Kansai Roudou Kenkyukai
APIR, Grand Front Osaka.
- Feb 2023 “A note on trend inflation and loose commitment.”
The 13th Sasashima Seminar
Aichi University, Nagoya.
- Sep 2022 “Habit formation, equilibrium yield curves, and the interest rate lower bound.”
Macro-Model Seminar
Joint Seminar by APIR and JCER (Online).
- Jun 2022 “Effects of the ZLB risk in the two-country New Keynesian model.”
The 70th KMSG Workshop
Kobe Gakuin University, Hyogo.
- Dec 2021 “Effective lower bound risk and habit persistence under optimal monetary policy.”
The 1st Sasashima Seminar
Aichi University, Nagoya
- Sep 2021 “Effective lower bound risk and habit persistence under optimal monetary policy.”
The 16th MME SI in Kobe (Monetary Economics Seminar of Kobe University)
Kobe University, Online virtual seminar
- Jul 2020 “A note on trend inflation, expectational stability, and price-level target.”
The 62th KMSG Workshop
Online virtual seminar
- May 2019 “Great inflation, robust monetary policy, and LAMP.”
The 58th KMSG Workshop
Kansai University
- Feb 2019 “Policy irreversibility as a commitment device at the zero-lower bound.”
Kobe DSGE Workshop
Kobe University

- Apr 2018 “A note on inflation targeting and anchoring in a liquidity trap.”
Economics Workshop
Sophia University
- Feb 2018 “A note on robust monetary policy and non-zero trend inflation.”
Economics Workshop / The 52nd KMSG Workshop
Meiji Gakuin University
- Jul 2017 “A note on robust monetary policy and non-zero trend inflation.”
International Finance and Development Workshop
Kurume University
- Mar 2017 “Optimal monetary policy, anticipated shocks, and liquidity traps.”
Development and Policy Workshop
University of Hyogo
- Aug 2015 “Inflation persistence and optimal monetary policy in a liquidity trap.”
Summer Workshop on Economic Theory (SWET)
Hokkaido University
- Oct 2014 “Liquidity effects and international effects of the zero lower bound.”
DSGE Meeting / Rokko Forum
Kobe University
- Sep 2014 “Liquidity effects and international effects of the zero lower bound.”
The 11th MME SI in Kobe (Monetary Economics Seminar of Kobe University)
Kobe University
- Nov 2013 “Monetary policy and imperfect substitution between money and asset.”
Rokko Forum
Kobe University
- May 2013 “The Effects of Monetary Policy at the Zero Lower Bound in a Medium Scale DSGE Model.”
The 26th Kobe Macroeconomics Study Group (KMSG) Workshop
Kobe Gakuin University
- Discussions**
- Mar 2024 “Optimal Monetary Policy Rules in a Behavioral New Keynesian Model,”
by Daisuke Ida, Chubu Study Group 3rd Workshop in FY2023,
Japan Society of Monetary Economics, Nagoya City University.
- Feb 2024 “Impacts and Distribution of Premiums from Temporal Social Networks across Generations,”
by Yoshitaka Ogisu, Macroeconomics Conference for Young Economists,
Osaka University Nakanoshima Center.
- Oct 2022 “Macroprudential Capital Buffers in Financial Business Cycle Analysis,”
by Yoshiaki Sato, Chubu Study Group 1st Workshop in FY2022,
Japan Society of Monetary Economics (Online virtual).
- May 2022 “The Effects of a Money-financed Fiscal Stimulus in a Small Open Economy,”
by Eiji Okano and Masataka Eguchi, Spring Meeting, Japanese Economic Association,
Yokohama National University (Online virtual).

Awards

Sep 2021 Research Paper Award
Monetary Economics Seminar, Kobe University, RIEB
(Kobe Daigaku Kin-yū Kenkyūkai)

Grants

Principal investigator

Apr 2022- JSPS KAKENHI 22K01585
Mar 2025 Grant-in-Aid for Scientific Research (C), Co-Investigator: Satoshi Hoshino.

Nov 2021- The Nitto Foundation, Grant Number 46
Nov 2022 The 38th Research Grant

Apr 2017- JSPS KAKENHI 17K13768
Mar 2021 Grant-in-Aid for Young Scientists (B)

Co-investigator

Apr 2016- JSPS KAKENHI 16K03920, Grant-in-Aid for Scientific Research (C)
Mar 2020 Principal Investigator: Tatsuro Kakeshita

Apr 2016- Center Project, Matsuyama University
Mar 2020 Tatsuro Kakeshita (Principal Investigator) and Kei-ichiro Nishio

Membership

Japanese Economic Association
Japan Society of Monetary Economics

Referee Experience

The B.E. Journal of Macroeconomics
Economic Modelling
Japan and the World Economy
Japanese Journal of Monetary and Financial Economics
Macroeconomic Dynamics
PLOS ONE

Programming Language

MATLAB (using mex function)
Julia

Personal Information

Birthplace: Osaka, Japan, 1987.
Sex: Male