

Syllabus for Graduate School of Economics

Subject	Microeconomics II (E)	Semester, Date and Period of the class	Spring Semester Wednesday, 4th Period
Subject selection	Basic Courses	Years	1-2
Instructor	Maria MARTIN-RODRIGUEZ (Graduate School of Economics)		
Purpose and aim of the class: The course aims at providing students with the basic research ability needed to formally study the behavior of consumers and firms in non-strategic environments. Several applications are discussed for the purpose of facilitating understanding and showing the potential of the analysis.			

Class content

1 (April 17)	Preferences, Indifference Curves and Utility Functions.
2 (April 24)	The Marginal Rate of Substitution. <i>Problem Set 1.</i>
3 (May 8)	The Consumer Problem with Exogenous Income.
4 (May 15)	Income and Substitution Effects with Exogenous Income. <i>Problem Set 2.</i>
5 (May 22)	<i>Quiz 1.</i> The Consumer Problem with Endogenous Income.
6 (May 29)	Consumer Surplus, Compensated Variation, Equivalent Variation, Price Indices. <i>Problem Set 3.</i>
7 (June 5)	Decision under Uncertainty (I)
8 (June 12)	Decision under Uncertainty (II). <i>Problem Set 4.</i>
9 (June 19)	<i>Quiz 2.</i> Production Function, Marginal Rate of Transformation, Returns to Scale.
10 (June 26)	Cost Minimization: Demand of Factors.
11 (July 3)	Cost Curves and Supply Function.
12 (July 10)	Competitive Equilibrium. <i>Problem Set 5.</i>
13 (July 17)	<i>Quiz 3.</i> Monopoly.
14 (July 24)	Price Discrimination and Regulation in the Monopolistic Environment.
15 (July 31)	<i>FINAL EXAM.</i>
Evaluation: 3 quizzes (20% each) and a final exam (40%).	
Direction for preliminary study: Basic knowledge of Microeconomics and Calculus is expected	
Textbooks and Reference books: Hal R. Varian – Intermediate Microeconomics: A Modern Approach. Walter Nicholson and Christopher Snyder – Microeconomic Theory: Basic Principles and Extensions. Robert S. Pindyck and Daniel L. Rubinfeld – Microeconomics.	
Notice to students: Office hours: Friday, 10 – 11.	

Subject	Econometrics II (E)	Semester, Date and Period of the class	Spring Semester Wednesday, 5th Period
Subject selection	Basic Courses	Years	1-2
Instructor	Maria MARTIN-RODRIGUEZ (Graduate School of Economics)		
Purpose and aim of the class: The course is designed to improve the research ability of the students by making them familiar with intermediate Statistics. The emphasis will be on understanding the differences across several inferences, so that students can correctly identify the test statistics to be used in each case and to interpret the results. The course also introduces students to linear correlation and regression analysis.			

Class content

1 (<i>April 17</i>)	Review of the Statistical Inference covered in Econometrics I.
2 (<i>April 24</i>)	Inferences Involving One Population: Inferences about the Mean, Variance Unknown.
3 (<i>May 8</i>)	Inferences Involving One Population: Inferences about the Variance.
4 (<i>May 15</i>)	Inferences Involving One Population: Inferences about the Binomial Probability of Success.
5 (<i>May 22</i>)	<i>Problem Set 1.</i>
6 (<i>May 29</i>)	<i>Quiz 1.</i>
7 (<i>June 5</i>)	Inferences Involving Two Populations: Mean Difference.
8 (<i>June 12</i>)	Inferences Involving Two Populations: Difference Between Proportions.
9 (<i>June 19</i>)	Inferences Involving Two Populations: Ratio of Variances.
10 (<i>June 26</i>)	Linear Correlation and Regression Analysis 1: Linear Correlation Analysis and its Inferences.
11 (<i>July 3</i>)	Linear Correlation and Regression Analysis 2: Linear Correlation Analysis and its Inferences.
12 (<i>July 10</i>)	Linear Correlation and Regression Analysis 3: Confidence Intervals and Interpretations.
13 (<i>July 17</i>)	<i>Problem Set 2.</i>
14 (<i>July 24</i>)	<i>Quiz 2.</i>
15 (<i>July 31</i>)	Final Exam.
Evaluation: 2 quizzes (30% each) and a final exam (40%).	
Direction for preliminary study: Students must be familiar with the contents covered in Econometrics I.	
Textbooks and Reference books: Johnson, R., Kuby, P., 2012. Elementary Statistics, International edition of the 11th revised edition, Cengage Learning.	
Notice to students: Office hours: Friday 11 – 12.	

Subject	Advanced Price Theory (E)	Semester, Date and Period of the class	Spring Semester Wednesday, 2 nd Period
Subject selection	Specialized Course	Years	1-2
Instructor	Takanori ADACHI (Graduate School of Economics)		
Purpose and aim of the class: This course is designed for serious students who seek to conduct an original research in the fields of microeconomics, macroeconomics, and econometrics. It is classified into what the administrative rule calls the category for “Research Ability.”			

Class content

1	Consumer Theory (1)
2	Consumer Theory (2)
3	Consumer Theory (3)
4	Topics in Consumer Theory
5	Theory of the Firm (1)
6	Theory of the Firm (2)
7	Theory of the Firm (3)
8	Partial Equilibrium (1)
9	Partial Equilibrium (2)
10	General Equilibrium (1)
11	General Equilibrium (2)
12	General Equilibrium (3)
13	Imperfect Competition (1)
14	Imperfect Competition (2)
15	Final Exam
Evaluation: Based on 1. Class interactions, 2. Two or three assignments, and 3. Final exam. This is subject to changes, and the details will be announced in the first class.	
Direction for preliminary study: Review microeconomics at advanced undergraduate level and necessary mathematics.	
Textbooks and Reference books: Jehle and Reny (2010) Advanced Microeconomic Theory, 3rd Edition, Prentice Hall.	
Notice to students: The language in classroom will be English (including assignments and exams). The use of Japanese and any other languages is strictly prohibited.	

Subject	Development Economics (E)	Semester, Date and Period of the class	Spring Semester Tuesday, 5 th Period
Subject selection	Specialized Course	Years	1-2
Instructor	Professor Xue Jinjun		
Purpose and aim of the class: This course will teach you some basic economic theories of development economics first, then provide a series lessons on economic development in Japan after World War II to present. To attract students and make the lessons easy understanding and interesting, some videos, historical documents, social phenomena, peoples 'story, etc. will be used in the lectures. This course aims at giving student basic knowledge of Japan and Japanese economy, as well as Japanese culture and society. Promoting mutual understanding between oversea students and Japanese students, enhancing their interesting in economics and cultivating their capability of viewing things independently and doing investigation by themselves, are final goals of the course.			

Class content

1	Introduction to Development Economics
2	Economic Recovery and High Growth in Japan
3	The Environmental Cost of Japan's High Growth
4	The Japan-US Trade War and its Lessons
5	Japanese Bobble Economy and its Lessons
6	Flying Geese Paradigm and Oversea Industrial Transformation
7	Japan's Climate and Energy Policy
8	The Beautiful Japan Plan and Low-carbon Society
9	Low-carbon Transportation in Japan
10	Birthrate Decline and Aging Society
11	Garbage Disposal in Japan
12	Japan's Entertainment Industries: Carton, Girls Dancing and Popular Music
13	Stories Behind the Nobel Prize Rush
14	Discover Japan: Where to go, Where to study, Where to stay, What to eat and What to experience
15	Free Discussion
Evaluation: Presence and participation 40%, Summary the contents of the lessons 60%	
Direction for preliminary study:	
Textbooks: Lesson's contents, PPT, copies and materials will be distributed by TA. Reference books: 八代 尚宏 (著)『日本経済論・入門 新版 -- 戦後復興からアベノミクスまで』有斐閣、2017 年。M. Todaro, Economic Development, 10th ed. Longman, New York, 2011; Mark Chuang,『英語で学ぶ日本の経済とビジネス An Insight into the Japanese Economy』, Sanshusha,2014.	
Notice to students:	

Subject	Special Lectures for Basic Subjects (Advanced Income Theory I) (E)	Semester, Date and Period of the class	Spring Semester Tuesday, 3 rd Period
Subject selection	Basic Course	Years	1-2
Instructor	Noritaka KUDOH (Graduate School of Economics)		
Purpose and aim of the class: This course is designed to build your research ability by providing particularly important methodological skills that are often used in modern macroeconomic research. In particular, we shall focus on (1) difference equations for describing variables that evolve over time, and (2) dynamic optimization methods for describing the optimal allocation over time.			

Class content

1	Introduction
2	Difference Equations: Linear Scalar Equations
3	Difference Equations: Nonlinear Equations and Linearization
4	Difference Equations: Linear Systems
5	Difference Equations: Nonlinear Systems
6	Dynamic Optimization: Finite Horizon
7	Dynamic Optimization: Infinite Horizon
8	Neoclassical Growth: Global Analysis
9	Neoclassical Growth: Local Analysis
10	Dynamic Programming: Basic Idea
11	Dynamic Programming: Introduction to Functional Analysis
12	Dynamic Programming: Applications
13	General Equilibrium
14	Market Imperfection
15	Market Imperfection
Evaluation: There will be 5-7 homework assignments during the semester. Each assignment will be graded. Your course grade will be determined as the average of these grades.	
Direction for preliminary study: Prior to the semester, prospective students are strongly encouraged to read textbooks such as Simon and Blume, Mathematics for Economists, Norton, 1994, or alike. To get ready for the course, be familiar with constrained optimization, total differentiation, and matrix algebra.	
Textbooks and Reference books: Reading list and other materials will be distributed at https://sites.google.com/site/gradmacro/	
Notice to students: Lectures of this course will be delivered in English.	

Subject	Special Lectures of Basic Subjects (Practical Management II) (E)	Semester, Date and Period of the class	Spring Semester Thursday, 3rd Period
Subject selection	Basic Courses	Years	1-2
Instructor	LEE Wan Ling (Graduate School of Economics)		
Purpose and aim of the class: This course provides an overview of financial management basics to students to understand financial issues in making financial decisions through the approach of mini cases and class activities. Upon completion of the course, students will be able to understand some concepts of financial management and apply appropriate financial tools to make long-term strategic decisions.			

Class content

1	Introduction to Finance
2	Financial Statements
3	Financial Statement Analysis
4	Time Value of Money
5	Discounted Cash Flow
6	Bond Market
7	Bond Valuation
8	Equity Market
9	Stock Valuation
10	Capital Budgeting
11	Capital Budgeting
12	Financial Leverage
13	International Finance
14	Mergers and Acquisitions
15	Final Exam
Evaluation: Class Participation (20%), assignment 1 (30%), assignment 2 (20%), final exam (20%), Class Attendance (10%).	
Direction for preliminary study: Basic knowledge in business.	
Textbooks and Reference books: Ross, S. A. et al. (2015). Fundamentals of Corporate Finance. 11 edition, McGraw-Hill Education. ASIN: B0146V3AZK	
Notice to students:	

Subject	Special Lectures for Basic Subjects (Financial Accounting A) (E)	Semester, Date and Period of the class	Spring Semester Thursday, 4 th Period
Subject selection	Basic Course	Years	1-2
Instructor	Akihiro NOGUCHI (Graduate School of Economics) AHMADOVA Mehriban (Graduate School of Economics)		
Purpose and aim of the class: The purpose of this lecture is to provide students with an understanding of the theory and application of IFRSs. This course enhances Applicable Ability.			

Class content

1	Introduction
2	Equity in Japan
3	Chapter 15 Equity (1)
4	Chapter 15 Equity (2)
5	Equity in other countries
6	Chapter 16 Dilutive Securities (1)
7	Chapter 16 Dilutive Securities (2)
8	Chapter 16 Earnings per Share
9	Chapter 17 Investments (1)
10	Chapter 17 Investments (2)
11	Chapter 17 Investments (3)
12	Chapter 18 Revenue (1)
13	Chapter 18 Revenue (2)
14	Chapter 18 Revenue (3)
15	Summary
Evaluation: Attendance (25%), homework (25%), presentation (25%), and essay (25%). Not submitting homework will be graded as “absent”.	
Direction for preliminary study: You will be required to read all of the assigned readings and prepare presentation for the assigned accounting issues. You are responsible for knowing about any changes in the syllabus, or any other information announced in class. You are responsible to attend every class. No make-ups will be allowed without prior approval by the instructor.	
Textbooks and Reference books: Donald E. Kieso, Jerry J. Weygandt, Terry D. Warfield, Intermediate Accounting, IFRS Edition Third edition, Wiley, 2018.	
Notice to students: Ability to speak and discuss intermediate accounting in English will be required to attend the class.	

Subject	Special Lectures for Basic Subjects (Labor Economics A) (E)	Semester, Date and Period of the class	Spring Semester Friday, 3 rd Period
Subject selection	Basic Course	Years	1-2
Instructor	Noritaka KUDOH (Graduate School of Economics)		
Purpose and aim of the class: This course is designed for 2nd year graduate students to build their research ability in the field of macro-labor economics. The course focuses on search-matching frictions in the aggregate labor market. The goal is to catch up with the frontier of business cycle research.			

Class content

1	Review of Dynamic Optimization
2	Job Search and Optimal Stopping
3	Basic DMP Model
4	Bargaining Theory
5	Extensions
6	Large Firms
7	Business Cycle Facts
8	Business Cycle Facts
9	Unemployment Volatility Puzzle
10	Unemployment Volatility Puzzle
11	Hours of Work over the Business Cycle
12	Hours of Work over the Business Cycle
13	Labor Market Participation
14	DSGE with Search Frictions
15	DSGE with Search Frictions
Evaluation: There will be assignments, in which students are asked to replicate (empirical and theoretical) results in some leading research papers.	
Direction for preliminary study: Students need to install some (free) computational packages such as Octave, dynare, RStudio (or R), and Maxima in your computer. Windows computers are preferred.	
Textbooks and Reference books: Christopher A. Pissarides, Equilibrium Unemployment Theory, 2nd edition, MIT press, 2000. For more information, visit https://sites.google.com/site/gradlabora/ .	
Notice to students: Lectures of this course will be delivered in English. I will assume that the students are familiar with dynamic optimization.	

Subject	Special Lectures for Basic Subjects (History of Social Thoughts A) (E)	Semester, Date and Period of the class	Spring Semester Friday, 5 th Period
Subject selection	Basic Course	Years	1-2
Instructor	Shinichi NAGAO (Graduate School of Economics)		
<p>Purpose and aim of the class: Studying the origin and developments of modern European thoughts in the18th century and their contradictions and significances in today’s world, the lectures will consider the meaning of the Enlightenment for the humanity in the 21st century.</p> <p>Aim: Research ability in the history of thought</p>			

Class content

1	What is “the history of social thought” ?
2	Society as “system” and “Lebenswelt”
3	Two socialities of human being
4	Concept of “Modernity”
5	Modernity in the history of political and social thought
6	Modernity and contemporary philosophy
7	Origin of the Enlightenment: Skepticism
8	Origin of the Enlightenment: plurality of worlds
9	Plurality of worlds and metaphysic of the Enlightenment
10	The Enlightenment and modern science
11	Science as a symbolic system
12	Birth of “reality”
13	Civilisation and the savage
14	Perspective of everyday world
15	Critic against civilisation and anti-Enlightenment
Evaluation: The evaluation will be made according to the quality of the presentations of the students at the class.	
Direction for preliminary study: It is recommended to read the introduction of the following book.	
Textbooks and Reference books: Shinichi Nagao, <i>Politics and Society in Scottish Thought (Library of Scottish Philosophy Book 7)</i> , Imprint Academic or Kindle, 2007	
Notice to students:	

Subject	Theme Studies (Introductory Accounting II) (E)	Semester, Date and Period of the class	Spring Semester Monday, 2 nd Period
Subject selection	Specialized Course	Years	1-2
Instructor	AHMADOVA Mehriban (Graduate School of Economics)		
Purpose and aim of the class: The purpose of this course is to introduce basic accounting concepts and develop understanding of financial accounting. You will learn to read, analyze and understand financial information provided by companies.			

Class content

1	Class instruction, orientation
2	Financial accounting basics: Review
3	Financial accounting basics: Review
4	Financial accounting basics: Review
5	Time value of money
6	Cash and receivables
7	Inventories I
8	Inventories II
9	Property, plant & equipment
10	Depreciation, impairment, depletion
11	Intangible assets
12	Earnings per share
13	Investments
14	Financial statement analysis
15	Final Exam or Essay
Evaluation: Active participation in the class, homework (if assigned), periodic quizzes (60%) and final exam (40%). The procedure for “withdrawing the course” will not be applied. Not attending the final exam will be graded as ‘Absent’.	
Direction for preliminary study: None	
Textbooks and Reference books: Donald E. Kieso, Jerry J. Weygandt, Terry D. Warfield (2018) Intermediate accounting, IFRS ed., 3rd ed ISBN: 9781119372936	
Notice to students: Any changes in syllabus or updates will be announced through NUCT.	

Subject	Theme Studies (Economic Development Studies) (E)	Semester, Date and Period of the class	Spring Semester Thursday 1st-2nd Period
Subject selection	Specialized Courses	Years	1-2
Instructor	Professor Pundarik Mukhopadhaya		

Purpose and aim of the class:

The study of poverty and development is attracting more attention around the world than ever before. International development organizations and agencies and academic institutions increasingly recognize that the study of economic development in a world that is experiencing rapid globalization requires an approach that is analytically rigorous and at the same time problem and policy oriented.

The goal of this unit is to introduce the student to some of the fundamental concepts in the field of development economics. Though in relation to mainstream economics, development economics has a short history, the subject has advanced considerably in the last four decades in both analytical and empirical content. Unlike many other branches of economics, however, the gap between the analytical and empirical branches of development economics remains very wide, making a systematic treatment of the two in an integrated framework almost impossible. This unit will seek to strike a balance between the analytical and empirical literature on economic development. The main aim of this unit will be to instill in the student an awareness of some of the main characteristics of economic development studies, and to present and discuss empirical findings from the literature on some issues that are of primary concern in large parts of the developing worlds. The unit emphasizes the development of research skills that are essential, not only for further study in the field of development economics, but also in practical development work, preparing students for employment with government, ministries, national and international development agencies, NGOs and private sectors.

Aims

Graduate Ability. The unit aims to provide a thorough review and critical assessment of contemporary issues in some specific fields of economic development, covering not only the main analytical approaches and empirical evidence but also policy issues.

Objectives

On completion of this unit students will be able to:

- Understand and apply the main theories and modules of economic development
- Understand the role of markets and institutions in facilitating economic development
- Develop analytical skills relevant to the assessment of these different theories and models of economic development, including drawing out the predictions and implications of economic models and making inferences from empirical data
- Search, access and examine the main sources of economic and social data relevant to economic development
- Apply the knowledge and skills acquired to the study of the main forces sustaining and limiting economic development today, and the design of effective policy interventions

Class content

1	Introduction and meaning of Development Studies
2	Objectives of Development – Is GDP the right measure?
3	Alternative measures of Development 1
4	Alternative measures of Development 2 – HDI and its variants
5	Measurement of Poverty – Income Poverty
6	Vulnerability to Poverty, Transient and Chronic poverty

7	Capability and Poverty
8	Multidimensional Poverty – Theoretical concepts
9	Multidimensional Poverty - Measurement
10	Multidimensional Poverty Some Applications
11	Introduction to the measurement of Inequality in Income
12	Decomposability of Inequality Measures
13	Welfare measures and inequality
14	Growth, Poverty and Inequality Nexus
15	Free Discussion
Evaluation: Report	
Direction for preliminary study: Microeconomics, Macroeconomics and Mathematical Economics	
<p>Textbooks and Reference books: Lesson's contents, PPT, copies and materials will be distributed by TA. OTHER USEFUL BOOKS Michael P. Todaro and Stephen C. Smith (2010), <i>Economic Development</i>, Eleventh Edition, PEARSON Addison-Wesley. Jeffrey Sachs, <i>The End of Poverty: How We can make it happen in our lifetime</i>, Penguin Books, 2005. James M. Cypher and James L. Dietz, <i>The Process of Economic Development</i>, Routledge, 3rd Edition, 2009, Routledge. Dwight Perkins, Malcolm Gillis, Michael Roemer, Donald Snodgrass, <i>Economics of Development</i>, Fifth Edition, W. W. Norton, 2001. Hendrik Van Den Berg, <i>Economic Growth and Development</i>, McGraw-Hill Irwin, 2001. Yujiro Hayami, <i>Development Economics</i>, Clarendon Press, Oxford, 1997 Pranab Bardhan and Christopher Udry, <i>Development Micro Economics</i>, Oxford University Press, 1999 Debraj Ray, <i>Development Economics</i>, Princeton University Press, 1998. Stuart R Lynn, <i>Economic Development</i>, Theory and Practice for a Divided World, Prentice Hall, 2003. O'Hara Phillip Anthony (1999), <i>Encyclopedia of Political Economy</i>, Vol. 1 & 2, Rutledge, London and New York.</p> <p>Other References David Colman and Frederick Nixon, <i>Economics of Change in Less Developed Countries</i>, Second Edition, Philip Allan, 1986. John Eatwell, Murray Milgate and Peter Newman (eds.), <i>The New Palgrave: Economic Development</i>, Macmillan, London 1989. R.M. Sundrum, <i>Development Economics</i>, Wiley, 1983. Michael P. Todaro (Ed.) <i>The Struggle for Economic Development: Readings in Problems and Policies</i>, Longman, 1983. A.P. Thirwall, <i>Growth and Development With Special Reference to Developing Economies</i>, Macmillan, Fifth Edition, MacMillan, 1994. The World Bank, <i>Trends in Developing Economies 1996</i>, Johns Hopkins University Press for the World Bank, 1996. The World Bank, <i>World Development Reports</i> (Various) http://econ.worldbank.org/wdr/ United Nations, <i>Human Development Report</i>, Deepening Democracy in a Fragmented World, 2002. Source: http://www.undp.org/hdr2002 UNICEF, <i>The State of World Children 2007, Women and Children: The double Dividend of Gender Equity</i>. 2007.</p> <p>A List of Useful Journals Pertaining to Economic Development <i>Developing Economies</i> <i>Development and Change</i> <i>Economic Development and Cultural Change</i> <i>Foreign Affairs</i> <i>Journal of Developing Areas</i> <i>Journal of Development Studies</i> <i>Journal of Development Economics</i> <i>Journal of Economic Perspective</i></p>	

Journal of Political Economy

Oxford Economic Papers

Rivista Internazionale di Scienze Economiche e Commerciali/ International

Review of Economics and Business

Weltwirtschaftliches Archiv/ Review of World Economics

World Development

Resources on the Internet

The following online resources will be very useful.

(i) The World Bank web site: <http://www.worldbank.org/>

(ii) The International Development Research Centre (IDRC):

<http://www.idrc.ca/library/world/>

(iii) The World Factbook:

<http://www.odci.gov/cia/publications/factbook/index.html>

(iv) International Monetary Fund: <http://www.imf.org/>

(v) United Nations: <http://www.un.org/>

(vi) World Trade Organisation: <http://www.wto.org/>

(vii) Oneworld.net: <http://www.oneworld.org/>

(viii) Center for International Development at Harvard University:

<http://www.cid.harvard.edu/>

(ix) Institute of Development Studies: <http://www.ids.ac.uk/ids/>

(x) Asian Development Bank: [http:// www.adb.org](http://www.adb.org)

Notice to students:

The topics listed in the course content are overlapping thus not defined concretely. Free questions and discussions are welcome.

Subject	Seminar on Economics and Business Administration II & IV	Semester, Date and Period of the class	Spring Semester Tuesday, 2nd Period
Subject selection	Seminar	Years	1-2
Instructor	Yasuhiro DOI (Graduate School of Economics)		
Purpose and aim of the class: In this Seminar graduate students will pursue their own research for the master thesis. Students need to conduct a research with 1) literature survey of the research field, 2) a good structure for a research, 3) one or more academic methods, 4) Analyses of the factors, 5) a conclusion, 6) presentations and 7) a completed master thesis.			

Class content

1	Introduction
2	1. How to make a good essay 2. How to conduct an economic research 3. How to make and give an academic research presentation 4. Activities for a literature survey 5. Activities with data in social science Presentations
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13	
14	
15	Closing session
Evaluation: Attendance and Participation	
Direction for preliminary study: Each research field of the students	
Textbooks and Reference books:	
Notice to students:	