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# Curriculum Vitae

## Shin-Ichi NISHIYAMA


**Office Address**
Graduate School of Economics and Management,
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**Personal Information**

Year of Birth: 1975
Birthplace: Kobe, Japan
Citizenship: Japan
Gender: Male

**Education**

Ph.D., Economics, The Ohio State University, Columbus, OH, August 2002
M.A., Economics, The Ohio State University, Columbus, OH, December 1998
B.A., Liberal Arts, International Christian University, Tokyo, June 1997

**Professional Experience**

Associate Professor, Graduate School of Economics and Management, Tohoku University, April 2011 to present.
Research Fellow, Economic and Social Research Institute, Cabinet Office, April 2010 to March 2011.
Senior Analyst, Bank of Canada, September 2005 to February 2010.
Economist, Institute for Monetary and Economic Studies, Bank of Japan, September 2002 to July 2005.
Graduate Research and Teaching Associate, Department of Economics, The Ohio State University, September 1998 to June 2002.

**Areas of Specialization**

Macroeconomics and Monetary Economics
Econometrics
Applied Computational Economics

**Publication**

"The Cross-Euler Equation Approach to Intertemporal Substitution in Import Demand", *Journal of Applied Econometrics* 20:841-872, 2005.
"Optimal Monetary Policy When Interest Rates are Bounded at Zero" (with Ryo Kato), *Journal of Economic Dynamics and Control* 29:97-133, 2005.

**Working Papers**

"Consumption, Housing Collateral, and the Canadian Business Cycle" (with Ian Christensen, Paul Corrigan, and Caterina Mendicino), Working Paper 2009-26, Bank of Canada, October 2009.
"Monetary Policy Lag, Zero Lower Bound, and Inflation Targeting" Working Paper 2009-2, Bank of Canada, January 2009. (Revise and resubmit to *Journal of Money, Credit, and Banking*.)
"Do Banks Reduce Lending Preemptively in Response to Capital Losses?" (with Tae Okada and Wako Watanabe), RIETI Discussion Paper Series 06-E-16, Research Institute of Economy, Trade & Industry, June 2006.
"Inflation Target as a Buffer against Liquidity Trap" IMES Discussion Paper 2003-E-8, Institute for Monetary and Economic Studies, Bank of Japan, July 2003.

**Research in Progress**

"How Bad was Lehman Shock?: Estimating a DSGE model with Firm and Bank Balance Sheets in a Data-Rich Environment" (with Hirokuni Iiboshi, Tatsuyoshi Matsumae, and Ryoichi Namba), mimeo, February 2011.

"How Important are Financial Shocks for the Canadian Business Cycle?", mimeo, August 2009.

"An Estimated Dynamic Stochastic General Equilibrium Model of the Japanese Economy: A Bayesian Analysis" (with Hirokuni Iiboshi and Toshiaki Watanabe), mimeo, December 2005.

"The Cross-Euler Equation Approach to Intertemporal Substitution in Food and Non-Food Expenditure in Japan" (with Masao Ogaki), mimeo, June 2005.

"On the Concavity of the Consumption Function with a Quadratic Utility under Liquidity Constraints" (with Ryo Kato), mimeo, May 2003.

"The Cross-Euler Equation Approach to testing for the Liquidity Constraint: Evidence from Macro and Micro Data" mimeo, September 2002.

**Conference and Seminar Presentations**

"How Bad was Lehman Shock?: Estimating a DSGE model with Firm and Bank Balance Sheets in a Data-Rich Environment" (with Hirokuni Iiboshi, Tatsuyoshi Matsumae, and Ryoichi Namba)

To be presented at *Asian Meeting of the Econometric Society*, Korea University, Seoul, August 2011.

To be presented at *International Conference of the Society for Computing in Economics and Finance*, FRB San Francisco, June 2011.

Presented at *ESRI-CEPREMAP Joint Workshop 2011*, Tokyo International Forum, Tokyo, February 2011.

Seminar Presentation: ESRI-NBER Tokyo Meeting Joint Seminar (tentative), Kobe University, Hitotsubashi University

"How Important are Financial Shocks for the Canadian Business Cycle?"

Presented at *Far Eastern and South Asian Meeting of the Econometric Society*, University of Tokyo, Tokyo, Japan, August 2009.

Presented at *Canadian Economic Association Meeting*, University of Toronto, Toronto, Canada, May 2009.

Seminar Presentation: Osaka University, Ministry of Finance (Japan), Economic and Social Research Institute (Japan), Bank of Japan, University of Tokyo, Keio University, Bank of Canada

"Monetary Policy Lag, Zero Lower Bound and Inflation Targeting"

Presented at *Japan Economic Association Fall Meeting*, Kobe University, Kobe, September 2010.

Presented at *Japan Society of Monetary Economics Fall Meeting*, Kwansei Gakuin University, Kobe, September 2010.

Presented at *International Conference of the Society for Computing in Economics and Finance*, University of Sorbonne, Paris, France, June 2008.

Presented at *Canadian Economic Association Meeting*, University of British Columbia, Vancouver, Canada, June 2008.

Seminar Presentation: Tohoku University, Bank of Canada

"An Estimated Open-Economy General Equilibrium Model with Housing Investment and Financial Frictions" (with Ian Christensen, Paul Corrigan, and Caterina Mendicino) [Paper now entitled as "Consumption, Housing Collateral, and the Canadian Business Cycle"]

Presented at *Central Bank Workshop on Macroeconomic Modelling*, Norges Bank, Norway, September 2007. (Presented by co-author Ian Christensen)

Presented at *North-American Summer Meeting of the Econometric Society*, Duke University, NC, July 2007. (Presented by co-author Caterina Mendicino)

Presented at *International Conference of the Society of for Computing in Economics and Finance*, HEC Montreal, Montreal, Canada, June 2007.

Presented at *Midwest Macroeconomics Meetings*, Federal Reserve Bank of Cleveland, OH, April 2007. (Presented by co-author Paul Corrigan)

Seminar Presentation: Ohio State University, Economic and Social Research Institute (Japan), Bank of Canada

"An Estimated Dynamic Stochastic General Equilibrium Model of the Japanese Economy: A Bayesian Analysis"

Seminar Presentation: Bank of Japan, Bank of Canada, Center of Japanese Economy Research.

"The Cross-Euler Equation Approach to Intertemporal Substitution in Food and Non-Food Expenditure in Japan"

Presented *at 2004 Japanese Economic Association Meeting, Okayama University*, September 2004.

Seminar Presentation: Osaka University.

"Inflation Target as a Buffer against Liquidity Trap"

Presented at *2004 Far Eastern Meeting of the Econometric Society*, Seoul, Korea, June 2004.
Presented at *2003 Kansai Macroeconomic Conference*, Kyoto University, Japan, February 2003.
Presented at *2003 Japanese Economic Association Meeting*, Meiji University, Japan, October 2003.
Seminar Presentation: Bank of Canada, Bank of Japan, Hitotsubashi University, Keio University, Osaka University, University of Tokyo, University of Tsukuba, Yokohama National University.

"The Cross-Euler Equation Approach to testing for the Liquidity Constraint: Evidence from Macro and Micro Data"
Presented at *Midwest Econometrics Group 11th Annual Meeting*, Kansas City, MO, October 2001.
Seminar presentation: Ohio State University, Bank of Japan.

"Optimal Monetary Policy When Interest Rates are Bounded at Zero" (with Ryo Kato)
Presented at *8th International Conference of the Society for Computing in Economics and Finance*, Aix en Provence, France, June 2002.
Presented at *2001 Far Eastern Meeting of the Econometric Society*, Kobe, Japan, July 2001.
Seminar presentation: Ohio State University, Keio University.

"The Cross-Euler Equation Approach to Intertemporal Substitution in Import Demand"
Presented at *Midwest Economics Association 65th Annual Meeting*, Cleveland, OH, March 2001.
Presented at *The 27th Annual Meetings of the Eastern Economic Association*, New York, NY, February 2001.
Seminar Presentation: Ohio State University, Hitotsubashi University.

**Teaching Experience**

| Course | University | Responsibility | Student Evaluation |
|---|---|---|---|
| Advanced Macroeconomics | Tohoku University Accounting School | Full Responsibility | N.A. |
| Macroeconomics | Tohoku University Accounting School | Full Responsibility | N.A. |
| Econ520 Money and Banking | Ohio State U. | Full Responsibility | Avg. 4.1 / 5 |
| Econ201 Principles of Macroeconomics | Ohio State U. | Full Responsibility | Avg. 4.2 / 5 |
| Econ809 Macroeconomic Theory III (Graduate Course) | Ohio State U. | TA to Prof. Evans | Avg. 4.65 / 5 |
| Econ807 Macroeconomic Theory II (Graduate Course) | Ohio State U. | TA to Prof. Lam | Avg. 4.35 / 5 |
| Econ520 Money and Banking | Ohio State U. | TA | Avg. 4.4 / 5 |
| Econ201 Principles of Macroeconomics | Ohio State U. | TA | Avg. 4.15 / 5 |
| Econ200 Principles of Microeconomics | Ohio State U. | TA | Avg. 4.15 / 5 |

**Fellowships, Awards, and Honors**

PEGS Dissertation Fellowship, Department of Economics, The Ohio State University, Summer 2001.
Citation for Excellence in Teaching AY2001, Department of Economics, The Ohio State University, Fall 2001.
*Journal of Money, Credit, and Banking* Travel Funds, Department of Economics, The Ohio State University, Summer 2001.
ICU Exchange Program Student to the University of Tennessee, Knoxville, Fall 1995 to Summer 1996.

**Professional Activities and Services**

Organized *ESRI-CEPREMAP Joint Workshop 2011*, Tokyo International Forum, Tokyo, February 2011.
Referee, *Journal of Business and Economic Statistics*, *Canadian Journal of Economics*, *China Economic Review*, *Journal of Economic Dynamics & Control*, *Journal of Forecasting*, *Hitotsubashi Economic Review*, *Journal of Money*, *Credit, and Banking*, *Japan and World Economy*, *Macroeconomic Dyanamics*, Moriguchi Prize (Osaka University, ISER)
Discussant, ESRI International Conference 2010, Federal Reserve Bank of San Francisco Macroeconomic Conference 2009, Canadian Economic Association Meeting, Japanese Economic Association Meeting, Eastern Economic Association Meeting
Member, American Economic Association, Canadian Economic Association, Japanese Economic Association
President, Economics Graduate Student Society, The Ohio State University, 1999-2000 and 2000-2001.

**Research Related Skills**

Statistical and Mathematical Software: Matlab, GAUSS, SAS, Eviews, Mathematica
General Software: Excel, Word, LaTeX, PowerPoint
Database Knowledge: Consumer Expenditure Survey, Datastream, IFS, CRSP

**References**

Available upon request.