

TRIO Conference, 2024

March 2-3, 2024

Kojima Conference Room, The Economics Research Annex (Kojima Hall), The University of Tokyo

Organizers: Shin-ichi Fukuda, Joshua K. Hausman, and Kenichi Ueda

Topic: Unwinding Globalization?

Saturday, March 2

Session 1: Globalization, Banks, Cross-Border Shocks

Chair: Joshua Hausman (University of Michigan and NBER)

1:00 pm Geopolitical Risk and Global Banking

Friederike Niepmann (Federal Reserve Board), **Leslie Sheng Shen** (Federal Reserve Bank of Boston)

Discussant: Hibiki Ichiue (Keio University)

1:45 pm Bank Financing of Global Supply Chains

Andrea F. Presbitero (International Monetary Fund and CEPR), Laura Alfaro (Harvard University and NBER), Mariya Brussevich (International Monetary Fund and Ibmecc-RJ), Camelia Minoiu (Federal Reserve Bank of Atlanta)

Discussant: Toshitaka Sekine (Hitotsubashi University)

2:30 pm (Most) Global and Country Shocks are in fact Sector Shocks

Jean Imbs (Paris School of Economics and CEPR), Laurent Pauwels (University of Sydney)

Lukas Boeckelmann (European Central Bank)

Discussant: Etsuro Shioji (Hitotsubashi University and TCER)

3:15 pm Break

Session 2: Capital Flows, FDI, and Technology Transfer

Chair: Kenichi Ueda (The University of Tokyo, CEPR and TCER)

3:30 pm The Trade Effects of Export Control Regulations in Japan

Kazunobu Hayakawa (Institute of Developing Economies), **Fukunari Kimura** (Keio University), Kenta Yamanouchi (Kagawa University)

Discussant: Hiroshi Mukunoki, Gakushuin University

4:15 pm Financial Looting and Controls on Resident Outflows

Bo Li (International Monetary Fund), Alessandro Rebucci (Johns Hopkins University and NBER), Hui Tong (International Monetary Fund)

Discussant: Laurent Pauwels (University of Sydney)

5:00 pm Cross-border Technology Licensing with R&D Opportunity and Government Intervention

Jota Ishikawa (Gakushuin University), Toshihiro Okubo (Keio University)

Discussant: Keisaku Higashida (Kwansei Gakuin University)

5:45 pm Adjourn

6:00 pm Dinner - Korakuen Hanten Restaurant

Sunday, March 3

Session 3: Trade Barriers

Chair: Shin-ichi Fukuda (The University of Tokyo, TCER)

9:15 am The Impact of Export Controls on International Trade: Evidence from the Japan-Korea Trade Dispute in the Semiconductor Industry

Ryo Makioka (Hokkaido University), Hongyong Zhang (RIETI)

Discussant: Masahiro Endoh (Keio University)

10:00 am The Impact of the Belt and Road Initiative on Foreign Direct Investment from China and Other Countries

Sean Brown (Waseda University), Yasuyuki Todo (Waseda University)

Discussant: Hirokazu Ishise (Osaka University)

10:45 am Break

11:00 am Trade Barriers and Market Power: Evidence from Argentina's Discretionary Import Restrictions

David Atkin (Massachusetts Institute of Technology and NBER), Joaquin Blaum (Boston University)

Pablo D. Fajgelbaum (University of California, Los Angeles and NBER), Augusto Ospital (Toulouse School of Economics)

Discussant: Akira Sasahara, Keio University

11:45 am Exorbitant Privilege and Economic Sanctions

Alexander Plekhanov (European Bank for Reconstruction and Development), Maxim Chupilkin (University of Oxford), Beata Javorcik (University of Oxford and CEPR), Aleksandra Peeva (Free University Berlin),

Discussant: Kiyotaka Sato (Yokohama National University)

12:30 pm Adjourn