

Profiles of speakers





Eriko Ishida Kawai

Professor, Graduate School of Advanced Integrated Studies for Human Survivability (GSAIS), Kyoto University

Prof. Eriko Ishida Kawai has been teaching global communication at Kyoto University since April 2012. She has had a diverse career, working for international organizations and private sector firms in Europe and Japan. From 2008 to 2012, she ran her own financial research institute in Basel, Switzerland. From 2004 to 2007, she worked at the OECD (Organization for Economic Cooperation and Development) in Paris and from 1998 to 2004 for the BIS (Bank for International Settlements) in Basel as a pension fund manager. Prior to that Prof. Kawai was Chief Investment Officer at Yamaichi Regent ABC Polska in Warsaw (involved in the Polish privatization program), a fund manager at Mercury Asset Management, S.G.Warburg in London, a management consultant

with McKinsey & Company in Paris and a researcher with the Nomura Research Institute in Tokyo. Prof. Kawai has a B.A from Harvard University and an M.B.A. from INSEAD.

Shuichi KAWAI

Dean, Professor

Graduate School of Advanced Integrated Studies in Human Survivability,
Kyoto University

Over his 30-year career at Kyoto University, Prof. Dr. Shuichi Kawai has developed a strong research program in wood science and an outstanding international reputation for promoting wood as a sustainable structural material. His research focuses on wood composites and plant fiber composites, timber engineering, mass flow analysis, preservation of wooden cultural properties, and humanosphere science. He was the Director of the Research Institute for Sustainable Humanosphere, Kyoto University (2005-2010) and Vice President of Kyoto University (2009-2012). Since 2013, he has been the Dean of the Graduate School of Advanced Integrated Studies in Human Survivability (GSAIS or Shishukan), Kyoto University.



Some of his other noteworthy accomplishments include President of The Japan Wood Research Society (2003-05), Vice President of the Society of Material Science, Japan (2005-07), Fellow of the International Academy of Wood Science, Guest Professor of Nanjing Forestry University, China, and External Assessor of University Putra Malaysia, Malaysia. He received the Award of Japan Wood Research Society (1989), Japan Prize of Agricultural Science (2012), and 49th Yomiuri Prize of Agricultural Science (2012).

Prof. Dr. Kawai has over 200 refereed publications. He has also published 152 international conference proceeding articles, 21 reviews in books, and 12 patents.

Julius F. W. Weitzdörfer

Postdoctoral Research Associate, Centre
for the Study of Existential Risk

Affiliated Lecturer, Faculty of Law,
University of Cambridge

Charles & Katharine Darwin Research
Fellow, Darwin College Cambridge



Julius Weitzdörfer is the 2014 Charles & Katharine Darwin Research Fellow and an affiliated lecturer teaching EU Environmental and Sustainable Development Law. In 2016 he joined the **Centre for the Study of Existential Risk** (CSER) as a Research Associate, where he works on the project "Managing Extreme Technological Risk" under the direction of Dr. Robert Doubleday and Prof. Lord Martin Rees. He is a member of the CSaP Policy Fellows Network, the Energy @ Cambridge strategic research initiative and the Interdisciplinary Centre for East Asian Studies in Frankfurt. His work is funded by the [Templeton World Charity Foundation](#).

Julius' expertise lies in the regulation of risk, as well as in disaster-, nuclear- and environmental-law. At CSER, he works on the law and governance of [extreme risks](#), asking what can be done to encourage risk-awareness and societal responsibility in the development of technologies with the greatest transformative potential, without discouraging innovation. His previous work covers dynamic fields of Japanese law, including civil and criminal liability, criminal trials, consumer protection, disaster response and particularly the Fukushima liability case, using a comparative, economic and socio-legal approach.

Julius studied journalism and Japanese in Leipzig and Tokyo (Waseda University). He then read law in Hamburg (Bucerius Law School, Max-Planck-Institute), Shanghai (Fudan University), Kyoto (Kyoto

University) and Cambridge. He worked as an editor and co-host on educational television in Japan (*NHK 3*) and as an editorial assistant for the *Journal of Japanese Law*. Julius provides expert legal opinion to international media, his research was relied on by *Greenpeace International* in its official report on the Fukushima accident, and recently in the European Commission's case on state aids for the Hinkley Point C nuclear power plant. It received coverage in *Japan Focus* (Japan), *The Conversation* (English and French), *Der Standard* (Austria), *Asienspiegel* (Switzerland), *Nuclear Intelligence Weekly* (England), *Forschung und Lehre, Wissenschaft und Forschung Japan* and *Deutschlandradio Wissen* (Germany). For an [outreach video](#), please see this discussion on Fukushima at the Nippon Connection Japanese Film Festival; for a [lecture video](#), see this presentation on the law and economics of the Fukushima liability case.

In 2016 Julius is co-organizing the first [Cambridge Conference on Catastrophic Risk](#) and the [Darwin College Lecture Series on "Extremes"](#) as well as the [Darwin College Humanities and Social Sciences Lunchtime Talks](#). Publishing in three languages, he has recently completed a doctoral thesis on financial crimes and regulation in Japan and is currently editing a book on the [legal lessons from the Fukushima accident](#).

Publications

Articles

"Liability for Nuclear Damage Pursuant to Japanese Atomic Law – Legal Problems arising from the Fukushima I Nuclear Accident [in Japanese]" [2014] 126 Japan Energy Law Institute Research Reports 64-176

"Liability for Nuclear Damage Pursuant to Japanese Atomic Law – Legal Problems arising from the Fukushima I Nuclear Accident [in German]" [2011] 31 Journal of Japanese Law 61-115

"Japanese-German Glossary for Criminal Trials in Japan" [2009] 151 Chuo University Comparative Law Review 385-468

"Report on the Legislation of the 165th and 166th Session of the Japanese Parliament" [2007] 24 Journal of Japanese Law 201-226

Book Chapters

"Liability for Nuclear Damages under Japanese Law: An Overview of Legal Problems Arising from the Fukushima Daiichi Nuclear Accident" in S. Butt, H. Nasu, L. Nottage, *Asia-Pacific Disaster Management: Socio-Legal Perspectives* (Springer) (Ed), pp. 119-138

"German Glossary for Criminal Trials in Japan" in Y. Okuda, K. Anderson, H. Baum, *Glossary of Japanese Criminal Procedure in English, German, French and Spanish* (Akashi Shoten) (Ed), pp. 23-46

"Case No. 12: Civil Law–Contract Law–Consumer Credit–Documentation Requirements–Return of Unjust Enrichment, Supreme Court, 13 July 2007 with comment" in M. Bälz, M. Dernauer, C. Heath, E. Petersen-Padberg, *Business Law in Japan - Cases and Comments. Intellectual Property, Civil, Commercial and International Private Law* (Kluwer) (Ed), pp. 111-121

"Luke Nottage: Tort Law and Product Liability [German Translation, with Ivan Paulavets]" in H. Baum, M. Bälz, *Handbook of Japanese Commercial and Economic Law [in German]* (Carl Heymanns) (Ed), pp. 1523-1606

Conference Papers

"Problems of liability for mental distress in Fukushima: Evacuation stress, solitary deaths, suicides, and excess abortions" (Nuclear Inter Jura 2016: The Future of Nuclear Law, New Delhi)

"Nuclear energy and competition policy in the EU and Japan" (Protecting the Weak – Concepts and East Asian Evidence, Lingnan University, Hong Kong)

"Disaster, law and justice in Japan: In the tsunami of debt and lost homes" (DIJ Study Group, German Institute for Japanese Studies, Tokyo)

"Governance of extreme technological risks: Lessons from Japan" (Faculty of Law, Kita-Kyushu University)

"Governance of extreme technological risk: Lessons from the Fukushima accident and the nuclear sector" (CSER-FHI Joint Workshop, Future of Humanity Institute, University of Oxford)

"Opening panel [in German]" (Chernobyl and Fukushima: Perspectives of the Past, Present and Future, Graduate School for East and Southeast European Studies, LM University Munich)

"Nuclear power, regulatory capture and the case of Fukushima" (Fukushima Five Years on - Legal Fallout in Japan, Germany and the UK, University of Cambridge)

"Disaster capitalism in Japan: Dealing with debt and insolvency in the wake of the world's costliest disaster" (NEEDS - The First Northern European Conference on Emergency and Disaster Studies, University of Copenhagen)

"Nuclear energy and regulatory capture in post-war Japan" (VSJF Annual Conference 2015: Energy in Modern Japan. Past, Present, Future, Leipzig University)

"Aggressive rights-enforcement in Japan: Extra-legal collection and legal reclaim of usurious interest on loans [in German]" (Section Law, 16th Meeting of Japanologists in German Language, LM University Munich)

"Japanese law in transformation: Regulating risk in the wake of the 2011 tsunami and nuclear accident" (18th Harvard East Asia Society Conference: Asia in Transformation, Harvard University)

"The legal case of Fukushima: What the EU has (not) learnt about nuclear liability" (Technology and tragedy – Normal accidents and the possibility of the improbable, Technical University of Darmstadt)

"Rescuing homeless tsunami victims by law" (Darwin Humanities and Social Sciences Seminar, Darwin College Cambridge)

"The legal case of Fukushima: Energy policy and what the EU has (not) learnt about nuclear accidents" (Faculty of Law, University of Cambridge)

"The current status of the nuclear liability regime in Japan" (Web Conference, OECD Nuclear Energy Agency Headquarters, Paris)

"Legal remedies in lieu of suicide – Japan's revised consumer credit legislation [in German]" (Academic Council, Max-Planck-Institute for Comparative and International Private Law, Hamburg)

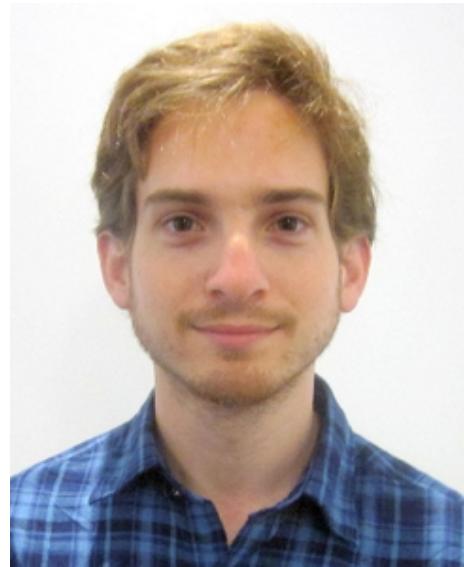
"The victims of Fukushima, TEPCO and a state under the rule of law? – Nuclear liability between power and law [in German]" (15th Meeting of Japanologists in German Language, University of Zurich)

"Liability for nuclear damages pursuant to Japanese atomic law: Legal problems arising from the Fukushima I nuclear accident" (Socio-legal norms in preventing and managing disasters in Japan: Asia-Pacific and interdisciplinary perspectives, University of Sydney)

" Sanctioning violations of consumer finance regulation: Comparing legal consequences of selected provisions under the new German and Japanese law, including the 'Draft Proposals on the Law of Obligations' [in Japanese]" (Kyoto University)

Dr. Shahar Avin

Postdoctoral Research Associate, Centre
for the Study of Existential Risk
University of Cambridge



Dr Shahar Avin is a postdoctoral research associate at the Centre for the Study of Existential Risk (CSER), University of Cambridge. His research examines challenges and opportunities in the implementation of risk mitigation strategies, particularly in areas involving high uncertainty and heterogeneous or conflicting interests and incentives. Mixing anthropological methods and agent-based modeling, Shahar works with other CSER researchers and others in the X-risk community to identify and design opportunities for impact.

He completed his doctoral thesis, "Breaking the grant cycle: On the rational allocation of public resources to scientific research projects", at the department for history and philosophy of science at the University of Cambridge under the supervision of Professor Tim Lewens and Dr Stephen John.

Shahar has also worked as a software engineer, both in a large corporation and at early stage startups in Israel and in Cambridge.



Yosuke Yamashiki, Dr. Eng. (48)

Professor at the Graduate School of Advanced Integrated Studies in Human Survivability (GSAIS), Kyoto University

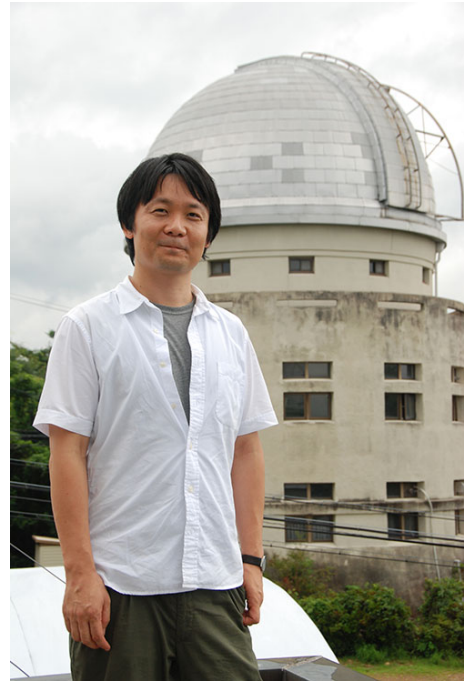
Born in Otsu, Yosuke Alexandre Yamashiki, attended the Kyoto University where he earned his B. Eng. in Civil Engineering in 1990. From Kyoto he went to the University of São Paulo, Brazil, earning his Master of Engineering. in 1994, and then studying Global Environment Engineering in Kyoto in Graduate School of Engineering where he earned Doctor of Engineering in 1999. During his doctoral course, he worked in international NGO (ILEC) as researcher. Then he worked at UNEP-DTIE-IETC as Associate Programme Officer for two years, contributing establishment of La Plata River Basin Environmental Management Network (RIGA) and 3rd La Plata River Basin Workshop held in the City of Posadas, Argentina in 2001.

Yosuke then joined the Department of Urban Environmental Engineering at the Kyoto University as Assistant Professor in 2001 and then, in 2004 moved to Nihon University where he has been Lecturer in Civil Engineering. He also worked at Faculty of Science, the University of Tokyo as visiting lecturer. After his promotion to Associate Professor at Nihon University, he joined again to Kyoto University, Disaster Prevention Research Institute. During the period of research, he worked on disaster mitigation for flood and

sediment disaster, environmental monitoring focusing on radioactive contaminants, and water resource management. Yosuke then joined Graduate School of Advanced Integrated Studies in Human Survivability, Kyoto University since 2013, where he got current position. Yosuke has received Best Paper Award in 2014 for his research in monitoring of environmental radioactivity through Japan Society of Hydrology and Water Resources. In Jul 2015, he was nominated as Chairperson of the UNESCO-IHP International Initiative of Water Quality (IIWQ) Experts Advisory Group for the next two years.

Dr. Hiroaki ISOBE

Associate Professor
Graduate School of Advanced, Integrated
Study for Human Survivability (GSAIS),
Kyoto University.
1 Nakaadachi-cho, Yoshida, Sakyo-ku,
Kyoto 606-8306, JAPAN
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Dr. Hiroaki Isobe is an associate professor at GSAIS, Kyoto University. He completed his Ph.D. thesis “Observational and numerical studies on magnetic reconnection in the solar corona” at Kyoto University in 2005. Then he became a postdoctoral fellow of JSPS and continued to work on solar physics at the University of Tokyo and the University of Cambridge. In 2008 he came back to Kyoto University to join the newly established Unit of Synergetic Studies for Space (USSS) as a faculty member, where his mission was to promote and pioneer interdisciplinary studies about space science and space utilization. He joined GSAIS in 2014. His main research fields are solar physics, space plasma physics and space weather. He also collaborates with humanities scholars and started several projects such as space ethics, space anthropology and the survey of historical aurora records.

Selected Publications:

“Aurora candidates from the chronicle of Qíng dynasty in several degrees of relevance” Kawamura, A. D., Hayakawa, H., Tamazawa, H., Miyahara, H., Isobe, H. *Publications of Astronomical Society of Japan*, 68, 12 (2016)

"Records of sunspot and aurora during CE 960-1279 in the Chinese chronicle of the Sòng dynasty", Hayakawa, H., Tamazawa, H., Kawamura, A. D., Isobe, H. *Earth, Planets and Space*, 67, 14 (2015)

“Do we disturb the universe?: Diversity in space as a grotesque hope for humankind” Hiroaki Isobe, *Jaxa Research and Development Memorandum*, JAXA-RM-14-012E pp75 (2015)

"Flux Emergence (theory)" Cheung, M.C.M., Isobe, H. *Living Review in Solar Physics*, 11, 3 (2014)

"Can Superflares Occur on Our Sun?", Shibata, K., Isobe, H. and 10 other authors, *Publications of Astronomical Society of Japan*, 65, 8 (2013)

"Numerical Simulations of the Magnetic Rayleigh-Taylor Instability in the Kippenhahn-Schluter Prominence Model" Hillier, A., Isobe, H., Shibata, K., Berger, T., *The Astrophysical Journal Letters*, 736, L1-L5 (2011)

"Reconnection in solar flares: Outstanding questions", Isobe, H. and Shibata, K., *J. Astrophys. Astronomy*, 30, 79 (2009)

"Convection-Driven Emergence of Small Scale Magnetic Fields and their Role in Coronal Heating and Solar Wind Acceleration"
Isobe, H., Proctor, M. R. E., and Weiss, N. O., *ApJ*, 679, L57 (2008)

"Flare Ribbons Observed with G-band and FeI 6302 • , Filters of the Solar Optical Telescope on Board Hinode"
Isobe, H., Kubo, M., Minoshima, T. et al., *PASJ*, 59, S807 (2007)

"Large amplitude oscillation of a polar crown filament in the pre-eruption phase" Isobe, H. and Tripathi, D, *A&A*, 449, L17 (2006)

"Filamentary structure on the Sun from the magnetic Rayleigh-Taylor instability" Isobe, H., Miyagoshi, T., Shibata, K. and Yokoyama, T., *Nature*, 434, 478 (2005)

Prof. James J. Mori

Contact Information

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Birthdate 22 April 1956

Education

<i>Institution</i>	<i>Subject</i>	<i>Dates</i>	
<i>Degree</i>			
Columbia Univ.	Geophysics	1984	PhD
Columbia Univ.	Geophysics	1980	M.A.
Oberlin College	Physics	1978	A.B.

Career Appointments

<i>Institution</i>	<i>Position</i>	<i>Dates</i>
Kyoto Univ., Disaster Prevention Res. Inst.	Professor	1999 - present
California Inst. of Technology	Visiting Research Assoc.	1988 - 1999
USGS, Pasadena, CA	Southern Ca. Regional Coord.	1992 - 1999
USGS, Pasadena, CA	Research Seismologist	1988 - 1992
Rabaul Volcano Obs., Papua New Guinea	Seismologist	1984 - 1988

Activities

2016	President, Seismological Society of America
2013-present	Board of Directors, Seismological Society of America
2013	Co-Guest Editor, Special Issue of <i>Tectonophysics</i> on Wenchuan Fault Drilling
2012	Co-Guest Editor, Special Issue of <i>Spectra</i> on the 2011 Tohoku Earthquake
2012	Co-Chief of Integrated Ocean Drilling Program (IODP) Exp. 343
2012-2013	Chair, Science Advisory Group, Int. Continental Sci. Drilling Program (ICDP)
2012-2013	Vice President, Seismological Society of Japan
2009-2012	Science Advisory Group, Int. Continental Sci. Drilling Program (ICDP)
2007-2010	Chair, Science Planning Committee, Integrated Ocean Drilling Program (IODP)
2003- 2006	Science Planning Committee, Integrated Ocean Drilling Program (IODP)
2003- 2007	Core member, KAGI, Center of Excellence, Kyoto University
2003	Chair, Program Committee, 13th IUGG General Assembly
1994	Led USGS post-earthquake studies of Northridge earthquake
1992-1998	USGS Earthquake Hazards Management Team
1992-1998	Board Member, Southern California Earthquake Center

Awards

2014	AGU fellow
2008	Cited for Excellence in Refereeing by AGU
1991	US Dept. of Interior Unit Award to the Volcano Crisis Assistance Team



Professor Dimiter IALNAZOV (GSAIS, Kyoto University, Japan)

Obtained his PhD from Kanazawa University (Japan) and his MSc (Econ.) from Moscow State University “M. V. Lomonosov” (Russia). His PhD dissertation was about Japan’s postwar economic development strategy and the possibilities for its application in the former communist countries.

Prof. IALNAZOV started his career as a researcher at Sofia University (Bulgaria) and worked briefly for a UNIDO-sponsored project on green FDI. After obtaining his PhD, he served as Research Associate at the Graduate School of Decision Science and Technology, Tokyo Institute of Technology, and Associate Professor at the Graduate School of Economics, Kyoto University.

Since April 2013, Prof. IALNAZOV has been at the Graduate School of Advanced Integrated Studies in Human Survivability (GSAIS), Kyoto University. His most recent research topics are the transition to a green economy in emerging and developing countries, and the impact of EU membership on South Eastern European economies (in particular, Bulgaria and Romania).



Dr. Marc-Henri Deroche is Associate Professor at Kyoto University's Graduate School of Advanced Integrated Studies in Human Survivability (GSAIS, Shishu-Kan) where he teaches cross-cultural philosophy, comparative religion and intangible cultural heritage.

Born in Poitiers, France, he has studied philosophy, sociology and ethnology in Bordeaux University (Bachelor of ethnology, 2000; Master I of ethnology, 2002) with a focus on Asian ethno-sciences, philosophies and religions, particularly Buddhism. Then he deepened a specialization on the Himalayas and Tibet at the École Pratique des Hautes Études, Paris (Master II, 2005; PhD *summa cum laude* in Asian studies, 2011). He has travelled extensively in Asia and since 2008 until 2013, he has also studied Buddhist studies at Kyoto University, thanks to a scholarship of the Japanese Ministry of Education. During his studies, he has worked for a variety of cultural preservation projects of Tibetan and Himalayan culture, as well for interreligious dialogues at the UNESCO, the Asia-Europe Foundation, etc.

In 2013, he was selected as Hakubi Assistant Professor of Kyoto University and appointed to the Graduate School of Letters. During this time, he has organized major interdisciplinary conferences bridging Buddhist philosophy and contemporary cognitive sciences (featuring notably H.H. the Dalai Lama Tenzin Gyatso), or studying the diffusion of Buddhism as an Asian transcultural phenomenon or proto-globalization.

In 2015, he was appointed at this current position in GSAIS. His research interests focus on the role of the traditional knowledge heritage of Asia for sustainable development, or survivability studies, with an emphasis on the cultural heritage of Buddhism, and its dialogue with contemporary science, philosophy and ethics. Thus he is also engaged in various reflections on knowledge management, knowledge transmission, digital

humanities, preservation and innovation, as well as on models of interdisciplinary science.

Takura IZUMI (Kyoto University)

Major Field: Comparative Archaeology (Jomon Age in Japan, prehistory and Phoenician culture in East Mediterranean), and Advanced Integrated Studies in Human Survivability

I am studying and teaching the Comparative Archaeology and Survivability of Human Civilization. My fields are mainly in Japanese Island, Lebanon and Syria in Middle-East Asia, North Africa as Punic area, and Central Asia. Also I had excavated archaeological sites in Peru in South America about forty years ago. After my moving from Graduate School of Letters to Graduate School of Advanced Integrated Studies in Human Survivability in Kyoto University, I am teaching the Survivability of Human Civilization. And now I am studying the diversity and universality of adaptability of human beings and its culture for fluctuate environments under the different circumstances in Human history.



Satoshi Koyama
Professor of History, Graduate School of
Letters, Kyoto University

Research interest:

Early modern Polish History: political culture
of the Polish nobles
History of modern and contemporary Polish
historiography

Education:

M.A., Graduate School of Humanities, Kyoto
University (1985)
B.A., Faculty of Letters, Kyoto University
(1983)



Employment:

2006 – Present, Professor, Graduate School of Letters, Kyoto University
2001 – 2006, Associate Professor, Graduate School of Letters, Kyoto University
1995 – 2001, Associate Professor, Institute for Research in Humanities, Kyoto
University
1993 – 1994, Lecturer, Warsaw University, Faculty of Modern Languages and
Oriental Studies
1991 – 1995, Associate Professor, Faculty of Law and Literature, Shimane
University
1990 – 1991, Lecturer, Faculty of Law and Literature, Shimane University
1989 – 1990, Research Assistant, Faculty of Letters, Kyoto University

Membership:

2015-Present, member of the editorial board of *Klio polska* (a journal on Polish
historiography published by the Institute of History, Polish Academy of Science).
2012-Present, member of the editorial board of *Kwartalnik Historyczny* (a journal
on Polish history published by the Institute of History, Polish Academy of Science).
2002-Present, member of the board of trustees of “Shigaku-kenkyu-kai” (The
Society of Historical Research).
2001-Present, member of the editorial board of “Seiyo-shigaku” (The Journal of
Western History).
2000-Present, member of the Japanese Society for Slavic and East European
Studies
2000-Present, member of “To-ou-shi kenkyu-kai” (Association for East European
Studies)

Publications (in select):

- “Maintenance of the composite state: the Polish-Lithuanian union in the light of the diary of a Lithuanian nobleman of the seventeenth century”, in: Kazuhiko Kondo and Daisuke Furuya (eds.), *Europe as a conglomerate region*, Yamakawa Shuppansha: Tokyo, 2016, pp. 172-191 (in Japanese language).
- “Positivistic “world history””, in: Shigeru Akita et al. (eds.), *World History of “World History”*, Mineruva Shobo: Kyoto, 2016, pp. 272-292 (in Japanese language).
- “Composite state in early modern Europe”, in: Kazuhiko Kondo (ed.), *Lectures on European History*, Yamakawa Shuppansha: Tokyo, 2015, pp. 74-89 (in Japanese language).
- “Revival of Eastern Europe and reorganization of memories: from the perspective of Polish experiences”, in: Takumi Sato (ed.), *Vacillations and reorganizations of history*, Iwanami Shoten: Tokyo, 2015, pp. 119-148 (in Japanese language).
- *The Confederation of Warsaw (1573)*, Toyo Shoten: Tokyo, 2013 (in Japanese language).
- “For discussing on understandings of history beyond national borders: on the project of Polish-German *lieux de mémoire*”, *Japan Space*, Vol. 14 (2013), pp. 59-73 (in Korean language).
- “ “A battle between the Duchy and the Kingdom” — Remarks on the Orzechowski vs. Rotundus controversy on the Polish-Lithuanian union in 1564-66” , in: Sekiguchi Tokimasa (ed.), *From Krakow to Vilnius. Report of the 2nd International Itinerant Seminar “The Common Heritage of Eastern Borderlands of Europe” (2010)*, Tokyo University of Foreign Studies, Tokyo 2013, pp. 55-68.
- “Japanese appropriation of “world history” of Ranke”, in: *The Century of History: Historical Studies in 20th Century Korea and Japan*, ed. by Do Myeon-Hoi and Yun Haedong, Humanistbooks: Seoul, 2009, pp. 53-129, 531-535 (in Korean language).
- “Changing images of the Polish-Lithuanian Commonwealth in recent historical studies”, *To-ou-shi Kenkyu (The Journal of East European Studies)*, The 30th Anniversary Issue, 2008, pp. 20-38 (in Japanese language).
- “The Polish-Lithuanian Commonwealth as a political space: its unity and complexity”, in: Hayashi Tadayuki and Fukuda Hiroshi (eds.), *Regions in Central and Eastern Europe: Past and Present*, Slavic Research Center, Hokkaido University: Sapporo, 2007, pp. 137-153.
- “Latin as a medium of cultural communication in the Polish-Lithuanian Commonwealth in the sixteenth and the seventeenth centuries”, *Japanese Slavic and East European Studies*, vol. 28 (2007), pp.1-20.
- *Continuity and Change of the Humanism in the Modern Europe: Political*

Culture, Classical Studies and University, ed. by Takashi Minamikawa and Satoshi Koyama, Kyoto University: Kyoto, 2005.

- “Reviving memory of the Jagiellonian dynasty: the integration of Europe and the construction of history of East-Central Europe”, in: Minoru Tanigawa (ed.), *Identity of Europe as a historical construction*, Yamakawa-shuppan-sha: Tokyo, 2003, pp. 172-196 (in Japanese language).

- „Eastern Asia as a historical concept: its difficulties and possibilities”, *Rocznik Instytutu Europy Środkowo-Wschodniej*, Rok I (2003), pp. 30-38.

Prof. Masao Mitsuyama

Masao Mitsuyama, MD, PhD., Professor Emeritus of Kyoto University, is currently a Professor of Special Appointment at The Graduate School of Advanced, Integrated Study for Human Survivability (GSAIS) and since 2013 with concurrent assignment as the director of Hakubi Center of Kyoto University.



Dr. Mitsuyama was born in 1949, graduated from Kyushu University School of Medicine in 1973. After 3 years at University Hospital as an resident doctor of internal medicine, he started a basic study on the immune response to bacterial infection and the virulence mechanism of intracellular parasitic bacteria especially *Listeria monocytogenes* and *Mycobacterium tuberculosis*. He carried out a postdoctoral study from 1981 as NIH international fellow at Prof. John David's laboratory at Harvard Medical School in Boston, USA. He became an Associate Professor at the Department of Microbiology, Kyushu University in 1984, then a Professor of Bacteriology at Niigata University Medical School in 1987. He was appointed Professor and Chairman of the Department of Microbiology at Kyoto University School of Medicine in 1998 until his official retirement in 2013. From 2008 to 2010, he served as the Dean of the School of Medicine.

During his almost 40 years of career in the field of medical microbiology and infection immunity, he has contributed to the understanding of the basic mechanism for the development of cellular immune response of the host to the infection by facultative intracellular bacteria. Dr. Mitsuyama published over 170 original articles in leading international journals, over 60 of books and book chapters in the field.

Prof. Takashi Kanamura



Takashi Kanamura, Ph.D., is currently an associate professor of Finance at Kyoto University where he teaches in both theoretical and practical programs in finance. He is also an associate editor of the Journal of Energy Markets, Journal of Commodity Markets, and Frontiers in Applied Mathematics and Statistics (Mathematical Finance). He has worked for more than 15 years at J-POWER, one of the largest Japanese utility companies, where he conducted integrations between business practices and academic theories. His research interests include commodity finance, energy finance, carbon finance, risk management, asset pricing, real options, electricity markets, and weather derivatives. His work has been published in a variety of journals, including Energy Economics, the Journal of Alternative Investments, the Journal of Trading, the Journal of Energy Markets, and the Journal of Investment Strategies.

Contact Information:

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- Current Position:

Associate Professor (Finance), Graduate School of Advanced Integrated Studies in Human Survivability (GSAIS), Kyoto University

Associate Editor : The Journal of Energy Markets 2015/04/～, Journal of

Commodity Markets 2015/05/ ∼ , Frontiers in Applied Mathematics and Statistics (Mathematical Finance) 2014/11/∼

Education:

- Ph.D. in Finance, Hitotsubashi University, 2006
- M.B.A. in Finance, Hitotsubashi University, 2003
- M.S. Graduate School of Engineering, Kyoto University, 1997
- B.A. Department of Agriculture, Kyoto University, 1995

Academic Position:

- 2014 – Now: Graduate School of Advanced Integrated Studies in Human Survivability (GSAIS), Kyoto University

Corporate Positions:

- 2010 – 2014: Manager(Risk Management), Energy Business Department, J-POWER
- 2007 – 2009: Assistant Manager(Carbon Policy & Market Analysis), Climate Change Office, Corporate Planning & Administration Department, J-POWER
- 2003 – 2007: Assistant Manager(Corporate Strategy), Business Planning Department, J-POWER
- 1997 – 2003: Engineering Department(Civil Engineering), J-POWER

Published Papers:

- “ Role of carbon swap trading and energy prices in price correlations and volatilities between carbon markets,” Energy Economics, Vol. 54, February 2016, Pages 204–212

- `` The Role of Incompleteness in Commodity Futures Markets,`` Frontiers in Applied Mathematics and Statistics (Mathematical Finance), October 2015, Frontiers
- `` A Supply-and-Demand Based Price Model for Financial Assets,`` The Journal of Investment Strategies, Vol.4, No. 2, March 2015, Pages 19-53, Incisive Media
- `` Dynamic Price Linkage and Volatility Structure Model Between Carbon Markets Stochastic Models, `` Statistics and Their Applications: Wrocław, Poland, February 2015, Springer Proceedings in Mathematics & Statistics,122, February 2015, Pages 301-308, Springer Verlag
- ``A Structural Linkage Model for Freight Rates,`` The Journal of Energy Markets, Vol. 7, No. 3, September 2014, Pages 71-85, Incisive Media
- ``Financial Turmoil in Carbon Markets,`` The Journal of Alternative Investments, Vol. 15, No. 3, Winter 2013, Pages 92-113, Institutional Investor, Inc.
- ``Comparison of Futures Pricing Models for Carbon Assets and Traditional Energy Commodities," The Journal of Alternative Investments, Vol. 14, No. 3, Winter 2012, Pages 42-54, Institutional Investor, Inc.
- ``A Profit Model for Spread Trading with an Application to Energy Futures," The Journal of Trading, Vol. 5, No.1, Winter 2010, Pages 48-62, Institutional Investor, Inc. (coauthored with S. Rachev, and F. Fabozzi)
- ``A Supply and Demand Based Volatility Model for Energy Prices," Energy Economics, Volume 31, Issue 5, September 2009, Pages 736-747, Elsevier.
- `` Monitoring the Upsurge of Biofuels in Commodity Futures Markets, " The

IUP Journal of Derivatives Markets, Vol. 6, No.1, Page 29-48, January 2009, IUP Publications.

- `` Pricing Summer Days Options by Good - Deal Bounds," Energy Economics, Volume 31, Issue 2, February 2009, Pages 289-297, Elsevier. (coauthored with K. Ohashi.)
- `` Modeling, Risk Assessment and Portfolio Optimization of Energy Futures," Investment Management and Financial Innovations, Vol. 5, Issue 1, 2008, Pages 17-31, Business Perspectives. (coauthored with A. Biglova, S. Rachev, and S. Stoyanov)
- ``On Transition Probabilities of Regime Switching in Electricity Prices," Energy Economics, Volume 30, Issue 3, May 2008, Pages 1158-1172, Elsevier. (coauthored with K. Ohashi)
- ``A Structural Model for Electricity Prices with Spikes: Measurement of spike risk and optimal policies for hydropower plant operation," Energy Economics, Volume 29, Issue 5, September 2007, Pages 1010-1032, Elsevier. (coauthored with K. Ohashi)

Teaching Experience:

Kyoto University, Japan (2014-)

- Energy Finance, Ph.D.
- Risk Management, Ph.D.

Zeppelin University, Germany (2014)

- Energy and Carbon Finance, MBA

Prof. Dr. Stefan Trück

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Short biography:

Stefan Trück is a Professor of Finance and Co-Director of the Centre for Financial Risk at Macquarie University. Previously, he has held positions at Queensland University of Technology and University of Karlsruhe in Germany where he received a PhD in Business Engineering. Stefan's research interests focus on risk management and financial econometrics including the fields of energy finance, credit risk, power markets, operational risk, emissions trading and the economics of climate change. He has published in several high impact journals including the Journal of Banking and Finance, European Journal of Operational Research, Energy Economics, Global Environmental Change, Journal of Futures Markets, European Journal of Finance, Journal of International Financial Markets, Institutions and Money, and Studies in Nonlinear Dynamics and Econometrics. He has also received several research grants, including two Discovery Grants of the Australian Research Council in the area of risk management, and major grants of the National Climate Change Adaptation Research Facility (NCCARF) and the Centre for International Finance and Regulation (CIFR).

Education

- ❑ PhD in Business Engineering / Statistics, University of Karlsruhe, Jan 2005
- ❑ Master of Business Engineering, University of Karlsruhe, July 1999

Employment History

- ❑ Wissenschaftlicher Angestellter (Associate Lecturer / PhD Student), Institute of Statistics, Econometrics and Mathematical Finance, University of Karlsruhe (1999-2005).
- ❑ Postdoctoral Research Fellow, School of Economics and Finance, Queensland University of Technology (2005-2006).
- ❑ Lecturer, School of Economics and Finance, Queensland University of Technology (2006-2007).
- ❑ Senior Lecturer, Department of Economics, Macquarie University Sydney (2007-2008).
- ❑ Associate Professor, Department of Economics, Macquarie University Sydney (2008-2011)
- ❑ Professor of Finance, Department of Applied Finance and Actuarial Studies, Macquarie University Sydney (2011-now).

Research Interests

- ❑ Risk Management, Energy Economics, Carbon Trading and Climate Change Economics, Credit Risk, Operational Risk, Quantitative Finance

Research and Experience

- ❑ Over 50 publications in various international journals, books and proceedings including Journal of Banking and Finance, European Journal of Operational Research, Energy Economics, Global Environmental Change, Conservation Biology, Journal of Futures Markets, European Journal of Finance, Journal of International Financial Markets, Institutions and Money, Pacific-Basin Finance Journal, Studies in Nonlinear Dynamics and Econometrics.
- ❑ Project coordinator and/or participant in various international and national grants, invited speaker and participant at over 50 international and national conferences on risk management, energy economics, environmental economics, power markets, quantitative finance, econometrics, financial modelling, computational statistics, and real estate economics
- ❑ Reviewer for Econometrica, The Review of Financial Studies, Journal of Banking and Finance, Energy Economics, The Economic Record, The Energy Journal, European Journal of Operations Research, Energy Policy, International Journal of Theoretical and Applied Finance, Quantitative Finance, etc.
- ❑ Consulting experience for various financial institutions in Australia, Asia and Europe, including Commonwealth Bank of Australia, Deutsche Bank, WestLB, HSH Nordbank, Australian Energy Markets Commission, Electricity and Co-Generation Authority Saudi Arabia, etc.

Selected Publications

Refereed Journal Articles

- ❑ *It's not now or never: Implications of Investment Timing on Climate Adaptation to Extreme Events* (with C. Truong), in **European Journal of Operational Research** **253(3)**, 2016 (ABDC – A*).
- ❑ *Convenience Yields and Risk Premiums in the EU-ETS - Evidence from the Kyoto Commitment Period* (with R. Weron), in **Journal of Futures Markets** **36(6)**, 2016 (ABDC – A).
- ❑ *The principal-agent problem in coastal development: response to Mills et al.*, (with C. Truong), in **Conservation Biology** **30(5)**, 2016 (ERA – A*).
- ❑ *Financing alternative energy projects: an examination of challenges and opportunities for local government* (with G. Cheung, P. Davies), in **Energy Policy**, forthcoming.
- ❑ *Modeling Spot Price Dependence in Australian Electricity Markets with Applications to Risk Management* (with K. Ignatieva), in **Computers and Operations Research** **66**, 2016. (ABDC –A).
- ❑ *The Dynamics of Returns on Renewable Energy Companies: A State-Space Approach* (with J. Inchauspe, R. Ripple), in **Energy Economics** **48**, 2015 (ABDC –A*).
- ❑ *Daily Business and External Condition Indices for the Australian Economy* (with J. Sheen, B. Wang), in **Economic Record** **91**, 2015 (ABDC –A).
- ❑ *An empirical comparison of alternate schemes for combining electricity spot price forecasts* (with J. Nowotarski, E. Raviv, R Weron), in **Energy Economics** **46**, 2014 (ABDC –A*).
- ❑ *Unbiasedness and Risk Premiums in the Indian Currency Futures Market* (with S. Kumar), in **Journal of International Financial Markets, Institutions and Money** **29**, 2014 (ABDC –A).
- ❑ *Identifying spikes and seasonal components in electricity spot price data: A guide to robust modelling* (with J. Janczura, R Weron, R Wolff), in **Energy Economics** **38**, 2013. (ABDC –A*)
- ❑ *Kochi, India case study of climate adaptation to floods: ranking local government investment options* (with S. Matthew, A Henderson), **Global Environmental Change** **22**, 2012. (ABDC – A*)
- ❑ *The relationship between carbon, commodity and financial markets - a copula analysis* (with M. Gronwald and J. Ketterer), **Economic Record** **87**, September, 2011. (ABDC –A)
- ❑ *Style Factors and Value-at-Risk of Asia-Focused hedge funds* (with H. Weng), **Pacific-Basin Finance Journal** **19(5)**, 2011. (ABDC –A)
- ❑ *Modeling the Price Dynamics of CO₂ Emission Allowances* (with E. Benz), in **Energy Economics** **31(1)**, 2009. (ABDC –A*)

- ❑ *Spot and Derivative pricing in the EEX Power Market* (with M. Bierbrauer, C. Menn, S.T. Rachev), in **Journal of Banking and Finance** **31(11)**, 2007. (ABDC –A*)
- ❑ *Quantifying Risk in the Electricity Business: A RAROC-based Approach* (with M. Prokopczuk, S.T. Rachev, G. Schindlmayr), in **Energy Economics** **29(5)**, 2007. (ABDC –A*)
- ❑ *Point and Interval Forecasting of Spot Electricity Prices: Linear vs. Non-Linear Time Series* (with R. Weron, A. Misiołek), in **Studies in Non-Linear Dynamics & Econometrics** **10(3)**, 2006. (ABDC –A)

Monographs

- ❑ *Rating Based Modeling of Credit Risk - Theory and Application of Migration Matrices* (with S.T. Rachev), Academic Press, Elsevier, 2009.

Developed Application Software

- ❑ CATLoG – A Climate Adaptation decision support Tool for Local Governments (**Trück S et al.**), 2013.

Handbook for Application Software

Trück, S., Mathew, S., Henderson-Sellers, A., Taplin, R., Keighley, T., Woon Chin, (2013). Handbook CATLoG : climate adaptation decision support tool for local governments. Gold Coast: National Climate Change Adaptation Research Facility

HDR Supervision

Former PhD Students:

- 1) Evaluation of the Relative Efficiencies of Carbon Trading Schemes (Fatemeh Nazifi, Macquarie University Sydney, **Associate Supervisor**), Awarded 2011.
- 2) Volatility Modeling in Equity and Energy Markets with Applications to Derivative Pricing, Hedging and Risk Management (Katja Ignatieva, Macquarie University Sydney and Goethe Universität Frankfurt, **Principal Supervisor**), Awarded 2012.
- 3) Local Government response to Climate Change (Supriya Mathew, Macquarie University Sydney, **Associate Supervisor**), Awarded 2012.
- 4) Globalisation of Petrochemical Markets: An Analysis of Upstream and Downstream Markets (Lurion de Mello, Macquarie University, **Principal Supervisor**), Awarded 2013.
- 5) Dependence and Dynamic Correlation Modeling in Financial Markets (Ning Rong, Macquarie University, **Associate Supervisor**), Awarded 2014.
- 6) Risks and Risk Premiums in Commodity Markets (Rangga Handika, Macquarie University, **Principal Supervisor**), Awarded 2015.
- 7) Topics in Financial Risk Management and Fund Management (Haijie Weng, Macquarie University, **Principal Supervisor**), Awarded 2015.
- 8) Efficacy of Emissions Trading Schemes in Australia (Deborah Joan Cotton, Macquarie University, **Principal Supervisor**), Awarded 2015.

Current PhD students and topics:

- ❑ Longitudinal Models in Financial Economics (Lydia Liu, Macquarie University Sydney, **Associate Supervisor**)
- ❑ Herding in Financial Markets (Yimeng Yu, Macquarie University Sydney, **Principal Supervisor**)
- ❑ Term Structure Models for Interest Rate Spreads (Dennis Wellmann, Macquarie University Sydney, **Principal Supervisor**)

- ❑ Structural and Rating Based Models of Credit Risk (Martin Gurny, Macquarie University Sydney, **Principal Supervisor**)
- ❑ Risk Premiums and Derivatives Pricing in Australian Electricity Markets (Sami Aoude, Macquarie University Sydney, **Principal Supervisor**)

Selected Grants and Research Projects

- ❑ “Managing the Risk of Price Spikes, Dependencies and Contagion Effects in Australian Electricity Markets”, ARC Discovery Grant, Jan 2010- Dec 2012 (AUD 170,000)
- ❑ „Risk management with real-time financial and business conditions indicators”, (with Jeff Sheen), ARC Discovery Grant, Jan 2012-Dec 2014 (AUD 255,000)
- ❑ „Developing an Excel spread sheet tool for local governments to compare and prioritise investment in climate adaptation”, (with Ann Henderson-Sellers, Ros Taplyn, Jenny Scott, Louise Pilkington), NCCARF Adaptation Grant Scheme, Jan 2012-March 2013 (AUD 175,000)
- ❑ „Development of an Operational Risk Capital Model”, (with Piet De Jong, Chi Truong) Macquarie Enterprise Partnerships Scheme Pilot Research Grant, Jan 2012-Dec 2012 (AUD 99,000)
- ❑ „Early-Warning Systems and Managing Systemic Risks using Real-Time Financial and Business Conditions Indicators”, (with Jeff Sheen), CIFR Research Grant, Jan 2012-Dec 2014 (AUD 537,000)
- ❑ “Modelling climate impacted risks with generalised additive models for location, scale and shape” (with John McAneney, David Pitt, Robin van den Honert, Tony Coleman), Australian Actuarial Research Grants, Jan 2013-Dec 2013 (AUD 38,000)
- ❑ ‘The MySuper Default Option: Assessing Portfolio Diversification, Suitability for Contributors and Performance of Superannuation Investment Strategies’ (with Yuri Salazar, Michael Drew, Rob Bianchi), CIFR Research Grant, Oct 2013 – May 2014 (AUD 80,000)
- ❑ “Real Estate Cycles and Bank Systemic Risk” (with Egon Kalotay, Geoff Loudon), CIFR Research Grant, Jan 2015 – March 2016 (AUD 150,000)
- ❑ „Exploring valuation methods for climate adaptation options, with particular reference to Australian coastal councils” (with Supriya Mathew, Chi Truong, Peter Davies), NCCARF Research Grant (AUD 80,000)
- ❑ „Monitoring and Evaluation of Climate Change Related Adaptive Risk Management by Australian Coastal Councils” (with Supriya Mathew, Chi Truong, Peter Davies, Ian Goodwin), NCCARF Research Grant (AUD 80,000)

Selected Awards

- ❑ **2007 Emerald Literati Network** ‘Highly Commended Award for Excellence 2007’ for ‘Addressing Risk and Uncertainty in Property Valuations’ that appeared in the *Journal of Property Investment and Finance*.
- ❑ **2008 Emerald Literati Network** ‘Highly Commended Award for Excellence 2008’ for ‘*Exploring the Relationship between Market Value and Sustainable Construction*’ that appeared in *Property Management*.
- ❑ **2009 Emerald Literati Network** ‘Highly Commended Award for Excellence 2009’ for ‘Risk and Return in European Property Markets - an Empirical Investigation’ that appeared in the *Journal of European Real Estate Research*.
- ❑ **2012 Macquarie University Dean’s Award** for Most Prolific Researcher in the Faculty of Business and Economics
- ❑ **2013 Macquarie University Dean’s Award** for Excellence in Research Supervision in the Faculty of Business and Economics
- ❑ **2014 Macquarie University Dean’s Award** for Most Prolific Researcher in the Faculty of Business and Economics
- ❑ **2015 Macquarie University Award for Research Excellence** in the area Prosperous Economies

Keynotes and Invited Speeches at Conferences

- ❑ June 2015: Carbon Pass-through Costs in Wholesale Electricity Markets, **Modern Electric Power Systems - 2015**, Wroclaw, Poland.
- ❑ August 2014: Research on Energy Finance and Electricity Markets, **RMIT Finance Day**, Melbourne, Australia.
- ❑ August 2013: *The Relationship between Spot and Futures Prices in the EU Emission Trading System*, **CESifo Summer Insitute**, Venice, Italy.
- ❑ February 2013: *Renewable Energy Companies – Determinants of Financial Returns*, at **9th International Energy Conference**, Tehran, Iran (Keynote Speech).
- ❑ October 2012: *The Impact of a Carbon Tax on Australian Electricity Markets*, at **Conference on Energy Finance**, Trondheim, Norway (Keynote Speech).
- ❑ June 2009: *Measurement of Catastrophic Risks and Optimal Climate Change Adaptation Strategies for Local Governments*, at **5th Urban Research Symposium**, Marseille, France.
- ❑ September 2008: *Considering Economic Uncertainty and Data Sparseness in the Estimation Process of Operational Risk*, at **Achieving Excellence in Operational Risk Management**, Sydney, Australia..
- ❑ August 2008: *Stochastic Modeling of Electricity Prices*, at **Administracion de Riesgo en Mercados de Energia, Bogota**, Colombia (Keynote Speech).
- ❑ September 2007: *Dependent Credit Migrations – a Copula Approach*, at **Workshop on Nonlinear and Complex Financial Systems Analysis**, Brisbane, Australia.
- ❑ September 2007: *Simulating Dependent Credit Migrations*, at **Symposium on Correlations and Copulas**, Melbourne, Australia.

Prof. Kazuhiko OHASHI

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Education:

1993 Ph.D. (Finance), Sloan School of
Management, MIT
1988 M.A. Graduate School of Economics,
Hitotsubashi University
1986 B.A. Department of Economics, Hitotsubashi University

Positions held:

2007- Professor, ICS, Hitotsubashi University
1999-2007 Associate Professor, ICS, Hitotsubashi University
1999-2000 Visiting Scholar, Graduate School of Business, University of
Chicago
1996-1999 Assistant Professor, Faculty of Commerce, Hitotsubashi
University
1994-1996 Assistant Professor, Institute of Socio-Econ Planning,
University of Tsukuba
1994 Visiting Scholar, Graduate School of Business, Stanford University
1993 Visiting Scholar, Faculty of Management, McGill University

Professional activities:

2014-2016 President, Nippon Finance Association
2010- Board member, Asian Finance Association
2008-2010 President, Nippon Finance Association
2000- Board member, Nippon Finance Association

2016- Faculty Fellow, Research Institute of Economy, Trade and Industry
(RIETI)
2015- Outside Board Member, Japan Securities Clearing Corporation

2011- Fellow, Association for Real Estate Securitization
2010-12 Visiting Scholar, Institute for Monetary and Economic Studies,
Bank of Japan

Selected Papers and Publications:

“Increasing Trends in the Excess Comovement of Commodity Prices,”
Journal of Commodity Markets Vol. 1, 2016, pp.48-64, DOI:
10.1016/j.jcomm.2016.02.001 (Co-authored with Tatsuyoshi Okimoto)

“Commodity Spread Option with Cointegration,” *Asian-Pacific Financial Markets* Vol. 23, March 2016, pp.1-44, DOI: 10.1007/s10690-015-9207-1
(Co-authored with Katsushi Nakajima)

“The Relative Asset Pricing Model: Toward a Unified Theory of Asset Pricing,” (2014) *Journal of Investment Consulting* Vol. 15 (1), pp.51-66
(Co-authored with Arun Muralidhar and Sunghwan Shin) (Awarded IMCA
(Investment Management Consultants Association) 2015 Edward D.
Baker III Journal Award Honorable Distinction)

“Emission Allowance as a Derivative on Commodity-Spread,” 2013, *Asia-Pacific Financial Markets* Vol.20, pp.183-217 (Co-authored with Katsushi Nakajima)

“A Cointegrated Commodity Pricing Model,” 2012, *Journal of Futures Markets* 32, pp.995-1033 (Co-authored with Katsushi Nakajima)

“Pricing Summer Days Options by Good-Deal Bounds,” 2009, *Energy Economics* 31, pp.289–297 (Co-authored with Takashi Kanamura)

“On Transition Probabilities of Regime Switching in Electricity Prices,” 2008, *Energy Economics* 30, pp.1158–1172 (Co-authored with Takashi Kanamura)

“A structural model for electricity prices with spikes: Measurement of spike risk and optimal policies for hydropower plant operation,” 2007, *Energy Economics* 29, pp.1010-1032 (Co-authored with Takashi Kanamura)

“Security-Innovation on Several Assets under Asymmetric Information,” 1999, *Japanese Economic Review*, Vol.50, pp.76-96

“Optimal Futures Innovation in a Dynamic Economy - The Discrete Time Case -,” 1997, *Journal of Economic Theory*, Vol.74, pp.448-465

“Endogenous Determination of the Degree of Market-Incompleteness in Futures Innovation,” 1995, *Journal of Economic Theory*, Vol.65, pp.198—217

“A Note on the Terminal Date Security Prices in a Continuous Time trading Model with Dividends,” 1991, *Journal of Mathematical Economics*, Vol.20, pp.219-323

Recent working papers:

“Multiple Lenders, Temporary Debt Restructuring, and Firm Performance: Evidence from contract-level data,” 2016, RIETI Discussion Paper Series 16-E-030 (co-authored with Daisuke Miyakawa)

“Detrimental Effects of Retention Regulation: Incentives for Loan Screening in Securitization under Asymmetric Information,” 2011, IMES Discussion Paper Series 2011-E-17, Institute for Monetary and Economic Studies, Bank of Japan (Co-authored with Masazumi Hattori)

“Incentive to Issue Low Quality Securitized Products in the OTD Business Model,” 2009, IMES Discussion Paper Series 2009-E-26, Institute for Monetary and Economic Studies, Bank of Japan (Co-authored with Masazumi Hattori)