

## **Yuko Hashimoto**

### **Associate Professor, Faculty of Economics, Toyo University**

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### **Education**

Ph.D. in Economics, University of Tokyo, April 2003.

M.A. in Economics, University of Tokyo, March 1997.

B.A. in Economics, Yokohama City University, March 1995.

### **Academic Positions**

Associate Professor, Toyo University, Tokyo, Japan. April 2004-current

Assistant Professor, Toyo University, Tokyo, Japan. April 2003-March 2004

Assistant Professor, Keio University, Fujisawa, Japan. October 2000-March 2003

### **Research Areas**

International Finance, Exchange Rate Dynamics, Market Microstructure, Asian Banking System

### **Visiting Positions**

Special Appointee, International Monetary Fund, Washington, D.C. October 2007-September 2008

--Research Department, Oct 2007-March 2008

--Asia-Pacific Department, Division 6 (Korea division), April-Sept 2008

Visiting scholar, Hong Kong Institute for Monetary Research, Hong Kong. August-September 2006.

### **Other (Part-Time) Professional Positions**

Research member, Japan Bank for International Cooperation, Tokyo, Japan. April 2009-.

Research member, Institute for International Monetary Affairs, Tokyo, Japan, October 2008-.

Researcher, Japan Bank for International Cooperation, Tokyo, Japan. January 2007-April 2007.

Research member, Ministry of Finance, Tokyo, Japan. December 2006-March 2007.

Research member, Research Institute of Economy, Trade and Industry, Tokyo, Japan.

April 2006-current.

Researcher, The Mitsubishi Economic Research Institute, Tokyo, Japan.

December 2004-December 2005

Research member, Tokyo Center for Economic Research, Tokyo, Japan. April 2003-current.

Research member, Tokei Kenkyu Kai, Tokyo, Japan. April 2003-current.

Research associate, Asian Development Bank Institute, Tokyo, Japan. October 2001-January 2003

Research assistant, Institute for Monetary and Economics Studies, Bank of Japan, Tokyo, Japan.

April-October 1999

### **Grants and Scholarships**

Japan Society for the Promotion of Science, Grants-in-aid for Young Scientists (B21730260),  
April 2009-March 2011.

Japan Society for the Promotion of Science, Grants-in-aid for Young Scientists (B17730211),  
April 2005-March 2008.

Grant-in-aid from the Japan Center for Economic Research, 2005.

Grant-in-aid from the Zengin Foundation for Studies on Economics and Finance, 2005.

Japan Society for the Promotion of Science, Grants-in-aid for Young Scientists (B14730051),  
April 2002-March 2005.

Joint Japan/World Bank Graduate Scholarship, June 1998-May 2000.

Yokohama City-UCSD Summer Session Scholarships, July-September 1993.

### **Other teaching experiences**

Graduate School of Public Policy, University of Tokyo, Tokyo, Japan. September 2005-March 2006.

Tokyo Woman's Christian University, Tokyo, Japan. April 2003-March 2004.

Meiji Gakuin University, Tokyo, Japan. April 2003-September 2003.

Yokohama City University, Yokohama, Japan. October 2001-March 2002.

### **List of Publications**

#### **Books**

- “International Finance,” (with Eiji Ogawa and Masao Kumamoto), Yuhi-Kaku, April 2007.  
(written in Japanese, original title “Kokusai Kinnyu wo Twukamu”)
- “Looking back to the Asian Currency Crisis,” Mitsubishi Economic Research Institute, November 2006. (written in Japanese, original title “Azia Tsuka Kiki wo Hurikaette”)

#### **Refereed Journal Articles**

- “Dynamics of quote and deal prices in the foreign exchange market,” (with Takaaki Ohnishi, Hideki Takayasu, Takatoshi Ito, Tsutomu Watanabe and Misako Takayasu), *Journal of Economic Interaction and Coordination* 3, 2008.
- “Intra-day Seasonality in Activities of the Foreign Exchange Markets:Evidence from the Electronic Broking System,” (with Takatoshi Ito), *Journal of The Japanese and International Economies*, Volume 20, Issue 4, December 2006. [NBER Working Paper No. 12413, August 2006.]

- “High-Frequency Contagion of Currency Crises in Asia,” (with Takatoshi Ito), *Asian Economic Journal*, Vol.19, No.4, December 2005. [NBER Working Paper No. 9376, December 2002.]
- “The impact of the Japanese banking crisis on the intraday FX market in late 1997”, *Journal of Asian Economics*, Vol.16, April 2005.
- “An Empirical Test of Likelihood and Timing of Speculative Attacks: The Case of Malaysia and Singapore,” *Japan and the World Economy*, Vol.15, No.2, April 2003.
- “Macroeconomics and High Interest Rates in Asia before 1997,” *Asia-Pacific Development Journal*, Vol.8, No.2, December 2001.

#### **Refereed Journal Articles (Japanese)**

- “Origin and Contagion of Asian Financial Crises: Daily Data Analysis,” (with Takatoshi Ito), *The Economic Review*, Vol.55, No.3, July 2004. (written in Japanese)

#### **Chapters in Books**

- “Foreign Reserve Management and the Asian Bond Market,” in Eiji Ogawa (eds.), *Overview of the Asian Bond Market*, Toyo Keizai Sinpo Sha, forthcoming. (written in Japanese)
- “Price Impacts of Deals and Predictability of the Exchange Rate Movement,” (with Takatoshi Ito), in Takatoshi Ito and Andrew Rose (eds.), *International Financial Issues in the Pacific Rim: Global Imbalances, Financial Liberalization, and Exchange Rate Policy*, NBER-University of Chicago, vol. 17, July 2008. [NBER working paper no. 12682, November 2006]
- “Currency and Stock Price Contagion in East Asian Financial Market,” (with Takatoshi Ito), in Eiji Ogawa and Shin-ichi Fukuda (eds.), *International Financial System: Lessons from the Asian Currency Crisis*, University of Tokyo Press, 2006. (written in Japanese)
- “High-Frequency Contagion between the Exchange Rates and the Stock Prices during the Asian Currency Crisis,” (with Takatoshi Ito), in Mardi Dungey and Demosthenes N. Tambakis (eds.), *Identifying International Financial Contagion: Progress and Challenges*, Oxford University Press, 2005: 111-149. [NBER working paper No.10448, April 2004.]

#### **Working Papers**

- “Random Walk or A Run— Market Microstructure Analysis of the Foreign Exchange Rate Movements based on Conditional Probability—,” (with Takatoshi Ito), *NBER Working Paper* No. 14160, July 2008.
- “Too much for self insurance? Asian foreign reserves,” *HKIMR Working Paper* No.6/2008, Hong Kong Institute for Monetary Research, April 2008.

#### **Work in progress (IMF, JBIC)**

- “International Capital Flows,” (with Gian Maria Milesi-Ferretti), Research Department, International Monetary Fund.

- “Debt sustainability in emerging economies” (written in Japanese, article for Japan Bank for International Corporation)
- “Bank Restructuring in Asia: Crisis management in the aftermath of the Asian financial crisis and prospects for crisis prevention -Korea-,” (with Takatoshi Ito).

### **Referee for Journals**

*Journal of International Economics, Journal of International Monetary and Finance, Journal of The Japanese and International Economies, Japan and the World Economy, Journal of Asian Economics*

### **Presentations and Discussions at International Conferences**

Invited Speaker, Applications of Physics in Financial Analysis 7th International Conference, Tokyo, March 2009

North American Econometric Society, San Francisco, January 2009.

Asian Bond Conference, Fiscal Policy Research Institute, Bangkok, Thailand, March 2008.

62th European Meetings of Econometric Society, Budapest, Hungary, August 2007.

Policy Options and Challenges for Developing Asia—Perspectives from the IMF and Asia, Tokyo, April, 2007.

Asian Bond Conference, Fiscal Policy Research Institute, Bangkok, Thailand, February 2007.

The second Asia-Pacific Economic Association, Seattle, USA, July 2006.

NBER-EASE, Hawaii, June 2006.

Asian Bond Conference, Fiscal Policy Research Institute, Bangkok, Thailand, March 2006.

NBER-TRIO, Tokyo, Japan, December 2005.

14th World Congress of International Economic Association, Marrakech, Morocco, August 2005.

The first Asia-Pacific Economic Association, Tokyo, Japan, July 2005.

Far Eastern Meetings of Econometric Society, Seoul, Korea, June 2005.

9<sup>th</sup> International Conference of the East Asian Economic Association, Hong Kong, November 2004.

8<sup>th</sup> International Conference of the East Asian Economic Association, Kuala Lumpur, Malaysia, November 2002.

Asian Crisis 4, Taipei, Taiwan, July 2002