

Dr. Markus Heckel

Senior Economist

German Institute For Japanese Studies

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FIELDS OF INTEREST

Monetary Economics, Central Banking, Bank of Japan, Political Economy, Japanese Economy, European Economy, German Economy, Labor Economics

ACADEMIC EMPLOYMENT

- 2018 – Senior Economist, **German Institute for Japanese Studies**, Tokyo, Max Weber Foundation
- 2014 - 2018 Post Doctoral Researcher at the Department of Management and Microeconomics, Chair for the Study of Economic Institutions, Innovation and East Asian Development, **Goethe University Frankfurt**
- 2014 - 2017 Post Doctoral Research Fellow
Project: “Protecting the Weak” Project, funded by the Volkswagen Foundation, **Goethe University Frankfurt**, Main subject(s): research on the Japanese labor market, employee well-being. Role played in securing funding: took part in drafting the project proposal
- 2012-2014 Research Assistant at the Department of Management and Microeconomics, Chair for the Study of Economic Institutions, Innovation and East Asian Development, **Goethe University Frankfurt**

EDUCATION

- 2007 - 2014 **University of Duisburg-Essen**, Department of Economics, **Dr. rer. oec** (PhD equivalent), 2014. Thesis: “The Bank of Japan - Institutional Issues of Delegation, Central Bank Independence and Monetary Policy”
- 1999 - 2006 **University of Bonn**, Regional Studies of Japan and Economics. **Diploma** (Master equivalent). Thesis: “The Monetary Policy of the Bank of Japan”

PUBLICATIONS (SELECTION)

“Employees who do not know their labor contract term and the implications for working conditions: Evidence from Japanese and Spanish micro data” (with Yuji Genda and Ryo Kambayashi), *Japan and the World Economy*, 2019, 49, 95–104.

Die Unabhängigkeit der Bank of Japan in Zeiten der Abenomics (with Moritz Bälz) In: T. Baums, H. Remsberger, M. Sachs und V. Wieland (Hg.): *Zentralbanken, Währungsunion und stabiles Finanzsystem*. Berlin: Duncker & Humblot, 2019, 139-155.

“Negative Interest Rate Policy at the Bank of Japan in Light of Monetary Policy in Europe” In: Berkofsky, A., Hughes, C., Midford, P. and Söderberg, M. (eds.): *“Ripe for Cooperation? EU-Japan Partnership in the Shadow of China and the Crisis of Liberalism”*. Routledge, 2018, pp. 150-168.

“Employee Wellbeing in China and Japan: A Media Content Analysis” (with Stefan Hueppe and Na Zou). In: Amelung, I., Bälz, M., Holbig, H. and Storz, C. (eds.): *Protecting the Weak. Entangled Processes of Framing, Mobilization and Institutionalization in East Asia*. Routledge, 2018, pp. 166-195.

Book Review of **“The Evolution of Central Banking and Monetary Policy in the Asia-Pacific”**, by Akhand Akhtar Hossain (author), *East Asian Integration Studies*, 2016, Vol. 9, no. 11.

“The Independence of the Bank of Japan in the Light of Statutory Rules and Central Bank Independence Indices” (with Moritz Bälz), in Rövekamp, F., Bälz, M. and Hilpert, H. G. (eds.) (2015): *Central Banking and Financial Stability in East Asia*. Springer International Publishing, pp. 25-44.

“The Bank of Japan - Institutional Issues of Delegation, Central Bank Independence and Monetary Policy” University of Duisburg-Essen, PhD thesis. 2014.

Book Review of **“Modern Monetary Policy in Theory and Practice - Central Banking and Financial Markets”** [Gendai no Kin'yū Seisaku - Riron to Jissai] by Shirakawa Masaaki. *Electronic Journal of Contemporary Japanese Studies*, Vol. 11, Issue 2, Book Review No. 4 / 2011.

“The Bundesbank Executive Sarrazin – Implications for the German and European Central Bank”, *Institute for International Monetary Affairs*, Newsletter No. 33, September 2010.

“The Separation of Monetary and Fiscal Policy: A Golden Rule for the Bank of Japan?”, *Institute for International Monetary Affairs*, Newsletter No. 20, October 2008.

WORKING PAPERS/ WORK IN PROGRESS

Central Bank Communication (with K. Nishimura)

CONFERENCE GRANTS / THIRD-PARTY PROJECTS

Annual Meeting of the European Japan Advanced Research Network (EJARN) 2017 (co-organised with Cornelia Storz), Frankfurt, June 9-10, 2017, sponsored by the Toshiba International Foundation, Tokyo, Japan and the Association of Friends and Sponsors of the University of Frankfurt (VFF)

CONFERENCE AND WORKSHOP PRESENTATIONS (SELECTION)

“Central Banking in Japan and Europe: Monetary Policy, Central Bank Independence and Transparency”. Seminar, School of Management and Technology, Steinbeis-Hochschule at Tokyo University of Agriculture and Technology, 24.07.19

“The Eurozone Crisis and the Future of European Integration”. Lecture, Sophia University, 17.07.19

“Employees who do not know their labour contract term and the implications for working conditions: Evidence from Japanese and Spanish microdata”. SASE Annual Conference, New York, The New School, 28.06.2019

“The Bank of Japan: Monetary Policy, Central Bank Independence and the Policy Board” SASE Annual Conference, New York, The New School, 27.06.2019

“The Bank of Japan: Monetary Policy, Central Bank Independence and Transparency” Lunch Seminar at the French Research Institute 14.06.19

“Monetary Policy and Window Guidance” (Discussant) Forth Annual Japan Economy Network Conference, Bank of Japan, 26.08.2019

“Negative Interest Rate Policy and the Role of Monetary Policy Decision-Making: The Case of the Bank of Japan” EAJIS Conference, Lisbon, September 1, 2017.

“Negative Interest Rate Policy and the Role of Central Bank Accountability: The Case of the Bank of Japan” paper to present at the 29th Annual Meeting of the Society for the Advancement of Socio-Economics (SASE), University Claude Bernard 1, Lyon, France, June 29 – July 1, 2017.

“Uncertainty over Labor Contract Duration: Evidence from Japanese and Spanish Micro Data”, EJARN conference: Monetary Policy in Japan and Europe, Goethe University Frankfurt, June 9-10, 2017.

“Uncertainty over Labor Contract Duration: Evidence from Japanese and Spanish Micro Data”, Workshop for young economists, Hitotsubashi University, Institute of Economic Research, March 13, 2017.

“Monetary Policy and Central Bank Transparency of the Bank of Japan”, Guest lecture for the lecture „Central Bank Transparency“ (Per Nymand-Andersen, European Central Bank), January 19, 2017.

“Uncertainty over Labor Contract Duration: Evidence from Japanese Micro Data”, paper presented at the SASE 2016 Conference at the University of California, Berkeley, June 24 - 26, 2016 at the session "Protecting the Weak": Social Justice and Wellbeing in China and Japan (organized by Markus Heckel and Ioan Trifu).

“Negative Interest Rates at the Bank of Japan and the European Central Bank”, paper presented at the EJARN Annual Conference”, University of Warwick, June 17, 2016.

“The Bank of Japan – Central Bank Transparency, Monetary Policy and Negative Interest Rates”, Guest lecture for the lecture „Central Bank Transparency“ (Per Nymand-Andersen, European Central Bank), Frankfurt, February 11, 2016.

“Commuting Time and Subjective Wellbeing”, Protecting the Weak, Large Team Meeting, Goethe University Frankfurt, December 16, 2015

„Time and Risk Preference in Japan“ (with Na Zou), SASE 27th Annual Conference, London School of Economics, July 2-4, 2015

“Risk Preference, Subjective Wellbeing and Consumption Behavior. A Cross-Country Comparison between China, Japan and the US” (with Na Zou) at Duisburg-Frankfurt Workshop, Goethe University Frankfurt, March 13, 2015

Panel discussant at “Protecting the Weak: Entangled Processes of Framing, Mobilization, and Institutionalization in East Asia”, Goethe University Frankfurt, January 22-24, 2015

“Time Discounting and Time Preference in Japan”, Goethe University Frankfurt, Ideas Lunch Seminar, December 2, 2014

“Employee Well-Being in Japan: A Media Content Analysis”, 14th International Conference organized by the European Association for Japanese Studies (EASJ), Ljubljana / Slovenia, August 2014

“The Bank of Japan, Monetary Policy and Abenomics”, Goethe University Frankfurt, Interdisciplinary Centre for East Asian Studies (IZO), June 5, 2013

TEACHING

Kobe University

“The European Economy”, 2018, 2019

Instructor, Goethe University Frankfurt

“Topics in Macroeconomics” (Seminar), 2018

“Monetary Macroeconomics: Central Banking, Monetary Policy and Deflation” (Seminar), Bachelor, 2016

“Labor Markets and Institutions” (Seminar), Bachelor, 2015

“The Japanese Economy I: Introduction”, 2015

“The Japanese Economy II: Intermediate”, 2013, 2015

“Colloquium: Japanese Economy, Bachelor Thesis”, 2016, 2017

Teaching Assistant, Goethe University Frankfurt

“Management”, Bachelor, Tutorial, 2013, 2016

“Organization and Human Resource Management in Japanese Companies”, Tutorial, 2013

“Institutions and Innovation”, Master, Tutorial, 2013

“Management and Institutions”, Bachelor, Tutorial, 2014

“Well-Being and Labor Market Design” (Seminar), Master, 2014

“Colloquium: Japanese Economy, Bachelor Thesis” 2013, 2014, 2015, 2018

Supervision of 49 Bachelor and Master Theses between 2012 and 2018

OTHER PROFESSIONAL EXPERIENCE

07/2008 - 09/2008

Visiting Research Fellow at the **Institute for International Monetary Affairs** in Tōkyō.

10/2004 – 02/2005

Tutor for “IT, Research, and Presentation” at the Asian Center, **Bonn University**

GRANTS AND AWARDS/SCHOLARSHIPS

2015, 2016, 2017	Institute of Economic Research (by invitation), Hitotsubashi University
03/2014 – 04/2014	Institute of Economic Research, Hitotsubashi University , Courtesy of the Volkswagen Foundation
02/2007 – 01/2009	Courtesy of a Scholarship from the German Academic Exchange Service (DAAD) for PhD students in Japan
05/2005 – 09/2005	Research for Diploma Thesis at the Kyoto University with Courtesy of a Scholarship from DAAD
09/2003	AIEJ / UNESCO Scholarship “Funds in- Trust for the Promotion of International Cooperation and Mutual Understanding” at the Kasetsart University in Bangkok
10/2002 – 09/2003	Kyoto University (Direct Exchange Program of Bonn University)

MEMBERSHIPS

Since 2013	European Association for Japanese Studies (EAJS)
Since 2013	German Association for Social Science Research on Japan (VSJF)
Since 2012	Society for the Advancement of Socio-Economics (SASE)
Since 2012	Interdisciplinary Centre for East Asian Studies (IZO), Goethe University
Since 2009	Japan Society of Monetary Economics (JSME), 日本金融学会