

Tatsuyoshi Okimoto

Office Contact Information

Crawford School of Public Policy,
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Education

- Ph.D., Economics, University of California, San Diego, 2001 – 2005
- M.S., Statistics, University of California, San Diego, 2001 – 2003
- M.A., Economics, University of Tokyo, 1999 – 2001
- B.A., Economics, University of Tokyo, 1995 – 1999

Academic Employment

- Associate Professor, Crawford School of Public Policy, Australian National University, March 2014 – present
- Associate Professor, Graduate School of International Corporate Strategy, Hitotsubashi University, September 2008 – February 2014
- Associate Professor, Faculty of Economics and IGSSS, Yokohama National University, September 2005 – August 2008

Other Employment

- Visiting Associate Professor, Graduate School of International Corporate Strategy, Hitotsubashi University, April 2014 – present
- Visiting Fellow, Research Institute of Economy, Trade and Industry (RIETI), April 2015 – present
- Visiting Scholar, Department of Economics, University of California, San Diego, September 2008 – September 2010
- Visiting Scholar, International Monetary Fund, February 2005 and December 2003
- Summer Intern, International Monetary Fund, June 2003

Professional Services

- Editor, *Gendai Finance* (Journal of Nippon Finance Association in Japanese), October 2010 – present
- Director, Nippon (Japanese) Finance Association, 2016 – present
- Advisory committee member, Financial Service Agency, March 2012 – March 2013

Awards

- Nippon Finance Association 2015 Junko Maru Prize
- 2014 Security Analysts Journal Prize
- Honorable Mention, Third Year Paper, University of California, San Diego, 2003

Grants, Fellowships and outside funding

- The Japan Securities Scholarship Foundation Grant (Co-investigator), 2016 – 2017
- Financial Technology Research Institute Inc. for Financial Big Data Analysis Project, 2016 (Chief investigator)
- ESRI (Economic and Social Research Institute) International Collaboration Research Project (Chief investigator), 2015 – 2016
- Zengin Foundation for Studies on Economics and Finance (Chief investigator), 2015 – 2016
- Japan Center for Economic Research Grant (Chief investigator), 2014 – 2016
- Grant-in-Aid for Scientific Research, Ministry of Education (Co-investigator), 2013 – 2014
- Grant-in-Aid for Scientific Research, Ministry of Education (Co-investigator), 2010 – 2013
- JSPS Postdoctoral Fellowships for Research Abroad (Chief investigator), 2008 – 2010
- Grant-in-Aid for Scientific Research, Ministry of Education (Chief investigator), 2006 – 2008
- Seikei University Research Grant, 2006 – 2007 (Co-investigator)
- Zengin Foundation for Studies on Economics and Finance, 2004 – 2005 (Co-investigator)
- Graduate Fellowship, University of California, San Diego, 2002 – 2005
- Japan IMF Scholarship, International Monetary Fund, 2001 – 2003

Research Interests

- Financial Econometrics
- Empirical Finance
- Applied Macroeconomics

Teaching Experience

- Econometric Analysis for Financial Markets (Ph.D.)
- Financial Time Series Analysis (Ph.D.)

- Quantitative Financial Economics (Master)
- Principles of Financial Data Analysis (MBA)
- Time Series Analysis for Financial Data (MBA)
- Quantitative International Finance (Undergraduate and master)
- Macroeconomics (Undergraduate)

Publications in Academic Journals

1. Ohashi, Kazuhiko, and Tatsuyoshi Okimoto (2016), "Increasing Trends in the Excess Comovements of Commodity Prices," *Journal of Commodity Markets* 1, 48-64.
2. Armstrong, Shiro, and Tatsuyoshi Okimoto (2016), "Fiscal Sustainability in Japan," *Asia and the Pacific Policy Studies* 3(2), 235-243.
3. Ohmi, Harumi, and Tatsuyoshi Okimoto (2016), "Trends in Stock-Bond Correlations," *Applied Economics* 48, 536-552.
4. Okimoto, Tatsuyoshi (2014), "Asymmetric Increasing Trends in Dependence in International Equity Markets," *Journal of Banking and Finance* 46, 219-232.
5. Kasahara, Hiroyuki, Tatsuyoshi Okimoto, and Katsumi Shimotsu (2014), "Modified Likelihood Ratio Test for Regime Switching," *Japanese Economic Review* 65, 25-41.
6. Managi, Shunsuke, and Tatsuyoshi Okimoto (2013), "Does the Price of Oil Interact with Clean Energy Prices in the Stock Market?" *Japan and the World Economy* 27, 1-9.
7. Managi, Shunsuke, Tatsuyoshi Okimoto, and Akimi Matsuda (2012), "Do Socially Responsible Investment Indexes Outperform Conventional Indexes?" *Applied Financial Economics* 22(18), 1511-1527.
8. Doi, Takero, Takeo Hoshi, and Tatsuyoshi Okimoto (2011), "Japanese Government Debt and Sustainability of Fiscal and Monetary Policy," *Journal of the Japanese and International Economies* 25(4), 414-433, 2011 and NBER working paper No. 17305.
9. Kumar, Manmohan S., and Tatsuyoshi Okimoto (2011), "Dynamics of International Integration of Government Securities' Markets," *Journal of Banking and Finance* 35(1), 142-154.
10. Hamilton, James, and Tatsuyoshi Okimoto (2011), "Sources of Variation in Holding Returns for Fed Funds Futures Contracts," *Journal of Futures Markets* 31(3), 205-229.
11. Okimoto, Tatsuyoshi, and Katsumi Shimotsu (2010), "Decline in the Persistence of Real Exchange Rates, but Not Sufficient for Purchasing Power Parity," *Journal of the Japanese and International Economies* 24(3), 395-411.
12. Okimoto, Tatsuyoshi (2008), "New Evidence of Asymmetric Dependence Structures in International Equity Markets," *Journal of Financial and Quantitative Analysis* 43(3), 787-816.
13. Inoue, Tomoo, and Tatsuyoshi Okimoto (2008), "Were There Structural Breaks in the Effect of Japanese Monetary Policy? Re-evaluating the Policy Effects in the Lost Decade," *Journal of the Japanese and International Economies* 22(3), 320-342.

14. Kumar, Manmohan S., and Tatsuyoshi Okimoto (2007), “Dynamics of Inflation Persistence in International Inflation Rate,” *Journal of Money, Credit, and Banking* 39(6), 1457-1479, 2007.

Publications in Japanese

1. Okimoto, Tatsuyoshi (2016), “Nihon niokeru Kitai Inhureritsu no Hensen,” forthcoming in *Economic Analysis (Keizai Bunseki)*.
2. Okimoto, Tatsuyoshi (2014), “Markov-Switching Models with Applications in Macroeconomics and Finance,” *Journal of Japan Statistical Society* 44, 137-157.
3. Okimoto, Tatsuyoshi, and Eiji Hirasawa (2014), “News Shihyou niyoru Kabushiki Shijo no Yosoku Kanousei,” *Security Analysts Journal* 52(4), 67-75. Has been awarded 2014 Security Analysts Journal Prize.
4. Okimoto, Tatsuyoshi (2012), “Kokusai Kinyu Shijo no Izon Kankei ni Okeru Hitaisyosei to Choki Torendo,” *Gendai Finance* 31, 19-40.
5. Doi, Takero, Takeo Hoshi, and Tatsuyoshi Okimoto (2011), “Nihon no Seifu Saimu to Zaisei no Jizoku Kanousei,” *Security Analysts Journal* 49(11), 41-50.
6. Tatsuyoshi Okimoto (2010), *Keizai Fainance Deta no Keiryo Jikeiretsu Bunseki*, Asakura Publishing Co., Ltd.
7. Inoue, Tomoo, and Tatsuyoshi Okimoto (2007), “Nihon ni okeru Kinyu Seisaku no Saihyoka: Kozo Henka wo Koryo ni ireta Saihyoka,” in Fumio Hayashi ed. “*Keizai Seido no Jissyo Bunseki to Sekkei*.” Chap. 7, Keiso Shobo.
8. Inoue, Tomoo, and Tatsuyoshi Okimoto (2006), *Jikeiretsu Kaiseki*, (Japanese translation of “Time Series Analysis” by James Hamilton, 1994.), Center for Academic Publications.

Works in Progress

1. Okimoto, Tatsuyoshi, and Sumiko Tkaoka (2016), “The Term Structure of Credit Spreads and Business Cycle in Japan.”
2. Komatsubara, Tadaaki, Tatsuyoshi Okimoto, and Ken-ichi Tatsumi (2016), “Dynamics of Integration in East Asian Equity Markets.”
3. Tomoo Inoue, and Tatsuyoshi Okimoto (2016), “Measuring the Effects of Commodity Price Shocks on Asian Economies.”
4. Miyao, Ryuzo, and Tatsuyoshi Okimoto (2016), “The Macroeconomic Effects of Japan’s Unconventional Monetary Policies.”
5. Okimoto, Tatsuyoshi (2016), “Expected Inflation and Monetary Policy Regimes in Japan.”
6. Morita, Hiroshi, and Tatsuyoshi Okimoto, “The Interest Rate Determination when Economic Variables are Partially Observable.”

7. Kaido, Hiroaki, and Tatsuyoshi Okimoto, “A Goodness-of-fit Criterion for Identifying the Maximum Domain of Attraction.”

Selected Presentations

- 45th Australian Conference of Economists, Flinders University of South Australia, Adelaide, July 2016.
- Nippon (Japanese) Finance Association Annual Meeting, Yokohama National University, Yokohama, May 2016.
- 1st Conference on Recent Developments in Financial Econometrics and Applications, Deakin University, Geelong, December, 2014.
- Econometric Society Australian Meeting, Tasmania, July 2014.
- International conference on Econometrics for Macroeconomics and Finance, Hitotsubashi University, Tokyo, March 2014.
- Workshop on Financial Engineering and Financial Econometrics, Osaka University, Osaka, December 2013.
- Japanese Economic Association 2013 Spring Meeting, Toyama University, Toyama, June 2013.
- Nippon (Japanese) Finance Association Annual Meeting, Musashi University, Tokyo, June 2013.
- International conference on Frontiers in Macroeconometrics, Hitotsubashi University, Tokyo, March 2013.
- Workshop on Financial Engineering and Financial Econometrics, Osaka University, Osaka, December 2012.
- International conference on High-Frequency Data Analysis in Financial Markets, Hiroshima University of Economics, Hiroshima, November 2012.
- Conference on Spatio-temporal Statistical Analysis, University of Tokyo, Tokyo, September 2012.
- 2012 Joint Statistical Meeting, San Diego, August 2012.
- Symposium on Extreme Value Theory and Applications, Institute of Statistical Mathematics, Tokyo, January 2012.
- Symposium on Complex Phenomena from Statistical Point of View, Meiji University, Tokyo, September 2011.
- RIEB Workshop on Mathematical Economics, Kobe University, Kobe, November 2010.
- 2010 Joint Statistical Meeting, Vancouver, August 2010.
- Nippon (Japanese) Finance Association Annual Meeting, Sophia University, Tokyo, May 2010.
- Tokyo Finance Workshop, University of Tokyo, Tokyo, May 2010.
- Tokyo Finance Workshop, Hitotsubashi University, Tokyo, March 2009.
- Annual Meeting of Kansai Econometric Society, Kobe University, Kobe, January 2009.

- Symposium on Recent Developments in Statistics and Econometrics, Kyoto University, Kyoto, November 2008.
- The Third Symposium of Econometrics Theory and Applications, Hong Kong University of Science and Technology, Hong Kong, April 2007.
- Annual Meeting of Kansai Econometric Society, Yokohama 2007.
- Symposium on Extreme Value Theory and Applications, Institute of Statistical Mathematics, Tokyo, September 2006.
- The 2006 Japanese Joint Statistical Meeting, Tohoku University, Sendai, September 2006.
- Annual Meeting of Kansai Econometric Society, Kobe University, Kobe, February 2006.

Personal Information

- Date of Birth: 05/08/1976
- Japanese citizen
- Australian permanent resident