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CURRENT EMPLOYMENT:

Portland State University	Portland, OR
Associate Professor, Department of Economics	2008 – present
Assistant Professor, Department of Economics	2004 – 2008
Board member, Center for Japanese Studies (CJS)	2004 – present
Interim Director	Spring 2006

PROFESSIONAL APPOINTMENTS/AFFILIATIONS/SERVICE:

Journal of International Commerce, Economics, and Policy Associate Editor	2009 – present
Asian Development Bank Consultant, Macroeconomist	July – September 2009
Asian Development Bank Institute Visiting scholar	Tokyo, Japan March – July 2009
Willamette University, Atkinson Graduate School of Management Adjunct Professor of Economics and Finance	Salem and Portland, OR 2007 – present
Claremont Institute for Economic Policy Studies (CIEPS) Research associate, Claremont Graduate University, School of Politics and Economics	Claremont, CA 2008 – present
Department of Economics, University of California, Santa Cruz Research associate, Santa Cruz Center for International Economics (SCCIE)	Santa Cruz, CA 2005 – present
Claremont McKenna College Visiting Instructor, Department of Economics	Claremont, CA 2003 –2004

EDUCATION:

<i>Degree</i>	<i>Field</i>	<i>Institution</i>	<i>Year</i>
Ph.D.	Economics	University of California, Santa Cruz	December 2004
M.A.	Economics	University of California, Santa Cruz	March 2001
M.A.	International Relations	Johns Hopkins University School of Advanced International Studies (SAIS)	December 1997
B.A.	Law	Waseda University, Tokyo	March 1994

PUBLICATIONS:

- “The Emerging Global Financial Architecture: Tracing and Evaluating the New Patterns of the Trilemma's Configurations” (with Joshua Aizenman, University of California, Santa Cruz and Menzie Chinn), mimeo (July 2009). Forthcoming in *Journal of International Money and Finance*.
- “Cross-sectional analysis on the determinants of international reserves accumulation” (with Yin-Wong Cheung, University of California, Santa Cruz). Revised in April 2009. Forthcoming in *International Economic Journal*.
- “U.S. Current Account Debate, With Japan then, with China now”. *Journal of Asian Economics*, Volume 20, Issue 3, p. 294-313 (May 2009).
- “East Asia and Global Imbalances: Saving, Investment, and Financial Development” (with Menzie Chinn, University of Wisconsin, Madison). In T. Ito and A. Rose ed., *Financial Sector Development in the Pacific Rim*, National Bureau of Economic Research-East Asian Seminar on Economics (NBER-EASE) Volume 18 (April 2009).

- “Hoarding of International Reserves: A Comparison of the Asian and Latin American Experiences” (with Yin-Wong Cheung) In Rajan, R.S., S. Thangavelu and R.A. Parinduri, Eds., *Monetary, Exchange Rate and Financial Issues and Policies in Asia*, Singapore: World Scientific Press (December 2008).
- “A New Measure of Financial Openness” (with Menzie Chinn). *Journal of Comparative Policy Analysis*, Volume 10, Issue 3, p. 309 - 322 (September 2008).
- “Global Current Account Imbalances: American Fiscal Policy versus East Asian Savings” (with Menzie Chinn). *Review of International Economics*, Volume 16, Issue 3, p. 479 – 498 (August 2008).
- “American Fiscal Profligacy or East Asian Saving Glut? Appraisal of the Global Current Account Imbalances.” In *International Reserves in Middle- and Low-Income Countries: Background of Recent Accumulation, Management, Monetary and Exchange Rate Policy, and Outlook* edited by FLAR (Latin American Reserve Fund) (December 2007).
- “Price-based Measurement of Financial Globalization: A Cross-Country Study of Interest Rate Parity” (with Menzie Chinn). *Pacific Economic Review*, Vol. 12, Issue 4 (October 2007).
- “Current Account Balances, Financial Development and Institutions: Assaying the World ‘Savings Glut,’” (with Menzie Chinn). *Journal of International Money and Finance*, Volume 26, Issue 4, p. 546-569 (June 2007), also available as NBER Working Paper #11761 (November 2005).
- “Financial Development in Asia: Thresholds, Institutions, and the Sequence of Liberalization.” *North American Journal of Economics and Finance*, issue 17(3) (December 2006).
- “What Matters for Financial Development? Capital Controls, Institutions, and Interactions” (with Menzie Chinn). *Journal of Development Economics*, Volume 81, Issue 1, Pages 163-192 (October 2006). The longer version is also available as NBER Working Paper #11370 (May 2005).
- “How Do the Asian Economies Compete with Japan in the US Market? Is China Exceptional?” (with Yushi Yoshida), *Asian Pacific Business Review*, Volume 12, Number 3, p. 285 – 307 (July 2006).

WORKING PAPERS:

- “The Financial Crisis, Rethinking of the Global Financial Architecture, and the Trilemma” (with Joshua Aizenman, University of California, Santa Cruz and Menzie Chinn), mimeo (July 2009).
- “The ‘Impossible Trinity’ Hypothesis in an Era of Global Imbalances: Measurement and Testing” (with Joshua Aizenman and Menzie Chinn), mimeo (November 2008). Under review.
- “Assessing the Emerging Global Financial Architecture: Measuring the Trilemma’s Configurations over Time” (with Joshua Aizenman and Menzie Chinn). NBER Working Paper Series, #14533 (December 2008, revised in April 2009).
- “Is Financial Openness a Bad Thing? An Analysis on the Correlation Between Financial Liberalization and the Output Performance of Crisis-Hit Economies,” UCSC Working Paper (August 2004).
- “Was Japan’s Real Interest Rate Really Too High during the 1990’s? The Role of the Zero Interest Rate Bound and Other Factors,” mimeo, UCSC Working Paper (November 2003).
- “Capital Account Liberalization, Institutions and Financial Development: Cross Country Evidence” (with Menzie Chinn), NBER Working Paper Series, #8967 (June 2002).

BOOK REVIEW

Review on *Monetary Policy with Very Low Inflation in the Pacific Rim* by T. Ito and A. Rose (National Bureau of Economic Research, 2006). Published in *International Review of Economics and Finance*, Volume 17, Issue 3, p. 492-494 (2008).

ENCYCLOPEDIA

- “Liquidity Trap,” “Financial Repression,” and “Expenditure Switching and Expenditure Changing.” In *The Princeton Encyclopedia of the World Economy*, edited by Kenneth Reinert and Ramkishan Rajan, Princeton University Press (December 2008).