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## **1 CONTACT**

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8-19-1 Nanakuma, Jonanku, Fukuoka City, 814-0180, Japan

Homepage: <http://www3.econ.fukuoka-u.ac.jp/~wan/>

Tel: +(81)-92-871-6631 (ext.4208); fax: +(81)-92-864-2904

## **2 CITIZENSHIP, NATIONALITY**

Nationality: China

Permanent residence in Japan

## **3 POSITION**

Professor of Economics, Faculty of Economics, Fukuoka University, Japan

Professor of Economics, Graduate School of Economics, Fukuoka University, Japan

Ph. D supervisor

## **4 BIRTH DATE & PLACE**

Born in Sep., 1970, Nanchang City of Jiangxi Province

## **5 EDUCATION**

Ph. D. in Economics, Osaka University, Japan, 04.01.2002-03.25.2005

MA in Economics, Osaka University, Japan, 04.01.2000-03.25.2002

BA in Economics, Osaka University, Japan, 04.01.1996-03.24.2000

Japanese, Gifu Japanese College, Gifu City, Japan, 06.06.1995-03.31.1996

Radio Technology, Nanchang Radio Industrial School, Ministry of

Electronics Industry, China, 09.01.1985-06.30.1989

## **6 RESEARCH FIELDS**

Macroeconomics, Finance, Public Economics, Development Economics

US-China-Japan Economy, Applied Econometrics

## **7 EMPLOYMENT EXPERIENCE**

### **7.1 Full-time academic job**

Visiting Professor

08.01.2012-07.31.2013, Institute of Social Science Survey, Peking University  
Associate professor  
04.01.2008-03.31.2012; Graduate School of Economics, Fukuoka University  
Associate professor  
04.01.2007--03.31.2012; Faculty of Economics, Fukuoka University  
Assistant editor  
10.16.2005-03.31.2007; International Public Policy Studies, Osaka University  
Assistant professor  
10.16.2005-03.31.2007;  
Osaka School of International Public Policy, Osaka University  
Postdoctoral Research Fellow  
01.16.2005-10.15.2005;  
Institute of Social and Economic Research, Osaka University

## **7.2 Part-time academic job**

Part-time lecturer  
09.2020-03.2021; 'Statistics A/B/ I / II'  
Faculty of Economics, Kyushu Sangyo University  
Part-time lecturer  
04.2006-09.2006; 'Financial Economics II'  
Faculty of Economics, Ritsumeikan University  
Special Research Fellow  
08.2004-01.2005; For Professor Kazuo Ogawa  
Institute of Social and Economic Research, Osaka University  
Research Assistant  
05.2004-01.2005; For Professor Yoshiyasu Ono  
Institute of Social and Economic Research, Osaka University  
Teaching Assistant  
10.2003-03.2004; Subject: Asset Pricing; For Professor Shinsuke Ikeda;  
Institute of Social and Economic Research, Osaka University  
Research Assistant  
05.2003-2004; For Professor Kazuo Ogawa  
Institute of Social and Economic Research, Osaka University  
Teaching Assistant  
04.2002-09.2003; Subject: Information Process; For Professor Kanemi Ban  
Graduate School of Economics, Osaka University

Research Assistant

05.2002-03.2003; For Professor Kazuo Ogawa

Institute of Social and Economic Research, Osaka University

### **7.3 Full-time non-academic job**

Technician

04.01.1994-05.31.1995; 10.1992-05.1993; the Center of Medical Equipment,  
Health Agency of Jiangxi Province, the People's Republic of China

Trainee

06.01.1993-03.31.1994

Kaigai Gijutsu Kenshuin in Japanese, Official development assistance project  
of Ministry of Foreign Affairs of Japan in 1993 in Gifu, Japan

Technician

07.1989-09.1992; Nanchang Shanjian Electric Company,  
Jiangxi Province, the People's Republic of China

### **7.4 Referee experience**

Applied Economics, The Journal of Japanese and International Economies, Journal of Comparative Economics, Public Finance Review, Journal of Money, Credit, and Banking, Journal of Economic Dynamics and Control, Japanese Economic Review, Review of Income and Wealth, Quarterly Review of Economics and Finance, China Economic Review, Statistics in Transition New Series, The Developing Economies, Journal of the European Economic Association, Journal of Macroeconomics, Review of Development Economics, National Tax Journal, Swiss National Science Foundation, Review of Economics of the Household, Emerging Markets Finance and Trade, Journal of Financial Regulation and Compliance, International Review of Economics and Finance, Contemporary Economic Policy, Economic Systems, Economic Modelling, Pacific Economic Review, Environment and Development Economics, Journal of Asian Economics

### **7.5 Courses taught**

For doctoral course, Graduate School of Economics, Fukuoka University  
09.16.2009-present; Lecture on Economics

For master course, Graduate School of Economics, Fukuoka University  
04.01.2008-present; Economies of US, China and Japan

04.01.2017-present; Lecture on Macroeconomics

For undergraduate course, Faculty of Economics, Ritsumeikan University  
04.2006-09.2006; Financial Economics

For undergraduate course, Faculty of Economics, Fukuoka University

04.01.2010-present; Stock Economy, Finance

04.01.2007-present; Macroeconomics

09.16.2007-present; Developing Economics

09.16.2007-present; Chinese Economics

04.01.2007-present; Introduction of Economics A, B

04.01.2007-present; English in Economics A, B

04.01.2008-present; Japanese Economy

04.01.2017-present; Introduction of Econometrics

## **8 AWARDS, RECORDS**

### **8.1 Awards**

#### **The Representative (honor)**

Received Doctor of Philosophy in Economics from the President of Osaka University on March 25, 2005 as the REPRESENTATIVE (honor) of 24 graduated Ph.D students for the degree acceptance of Graduate School of Economics at the graduation ceremony.

#### **The Seventh ISER-Moriguchi Prize Winner**

Awarded Paper: Rational Addiction with an Optimal Inventory:

Theory and Evidence from Cigarette Purchases;

Presented at ISER Seminar, Osaka University on Feb. 9, 2005

#### **List of 100 Selected Papers**

Annual Report of Osaka University-Academic Achievement 2007-2008

Paper Title: The Determinants of Household Saving in China:

A Dynamic Panel Analysis of Provincial Data;

Authors: Horioka, Charles Yuji and Junmin Wan

Journal: Journal of Money, Credit and Banking, vol.39(8), pp.2077-2096, 2007

#### **Book of the Year Award**

Book of the Year Award by Japanese Association of Applied Economics on June 26, 2016; Book Title: Consumer Casualties: Exploring the Economics of Habit, Information, and Uncertainty in Japan, Palgrave Macmillan, New York, November 6, 2014.

### **8.2 Records and Nominations in Marquis Who's Who**

Included in the Marquis Who's Who in Science and Engineering

10th Anniversary Edition (2008-2009), 11th Edition (2011-2012)

Included in the Marquis Who's Who in the World

28th Anniversary Edition (2010-2011)

### **8.3 Scholarships**

04.2003-03.2005

Yoneyama Doctoral Course Scholarship, Rotary Yoneyama Memorial Foundation, Inc., Japan

04.1996-03.1998; 04.1999-03.2000; 04.2001-03.2002

Honors Scholarship for Privately-Financed International Students by the Ministry of Education, Culture, Sports, Science and Technology (Monbukagakusho), Association of International Education, Japan

04.2000-03.2001

Kawaguchi Shizu Memorial Scholarship, Asia International Foundation, Japan

## **9 QUALIFICATION and LANGUAGE ABILITY**

### **9.1 Qualification**

Electronic Technician

Authorized by the Personnel Bureau of Nanchang City in 1990

### **9.2 Language ability**

Chinese

Native

Japanese

The 1995 Japanese Language Proficiency Test, First Level

Lived in Japan since 1993

English

Working level for academic and teaching

## **10 MEMBERSHIPS**

Japanese Economic Association (since 2002)

Asia Pacific Economic Association (since 2006)

Japanese Association of Applied Economics (since 2007)

Econometric Society (since 2008)

International Institute of Public Finance (since 2008)

Chinese Economic Association (since 2009)

## **11 ACADEMIC ACHIEVEMENTS**

### **11.1 Publication (monograph, refereed)**

- 1) Charles Yuji Horioka and Junmin Wan "The Determinants of Household Saving in China: A Dynamic Panel Analysis of Provincial Data," Reprinted from *Journal of Money, Credit and Banking*, vol.39, no.8, pp.2077-2096, December, 2007, Reprinted in the "Part 14: Savings Rate and Government Spending" of Volume 4, *China's*

*Macroeconomic Policy* Edited by Linda Yueh, Routledge, Series: Critical Concepts in Economics, April 26, 2015, Hardback, 1,615 pages, ISBN 978-1-138-80942

- 2) Junmin Wan, "Consumer Casualties: Exploring the Economics of Habit, Information, and Uncertainty in Japan," Palgrave Macmillan, New York, November 6, 2014, 208 pages
- 3) Horioka, Charles Yuji and Junmin Wan, "Why Does China Save So Much?" The final chapter of '*China, Asia, and the New World Economy*,' Oxford University Press, edited by Barry Eichengreen, Yung Chul Park, and Charles Wyplosz, pp.371-391, 2008
- 4) Ogawa, Kazuo and Junmin Wan, "Household Debt and Consumption: Micro Evidence," Chapter 6 of '*Disfunction of the Japanese Financial System*' edited by Fumio Hayashi, pp.151-186, 2007, Keiso Shobo Publishing Co. Ltd. (in Japanese)

## **11.2 Academic paper (refereed)**

- 1) Wan, Junmin and Zhaoxin Niu, "Restriction of Speculation and Housing Market in Changsha," Revise and Resubmit to a *refereed journal*. (in Japanese)
- 2) Wan, Junmin and Qiu, Qiqi, "Depreciation Rate by Perpetual Inventory Method and Depreciation Expense as Accounting Item," Revise and Resubmit to *The Chinese Economy*.
- 3) Wan, Junmin, "Corporate Saving, Household Saving, and Gross National Savings: Analysis by Provincial Panel and Time Series Data in China," forthcoming in *The Chinese Economy*. <https://doi.org/10.1080/10971475.2021.1892918>
- 4) Wan, Junmin, "The Lottery Receipt," *International Review of Economics and Finance*, January 2021, vol. 71, pp. 733-750. <https://doi.org/10.1016/j.iref.2020.09.018>
- 5) Wan, Junmin, "US-China Trade War: Speculative Saving Perspective," *The Chinese Economy*, February 2021, vol. 54(2), pp. 107-1123. <https://doi.org/10.1080/10971475.2020.1830230>
- 6) Takii, Katsuya, Masaru Sasaki and Junmin Wan, "Synchronized Job Transfer and Task-Specific Human Capital," *Journal of the Japanese and International Economies*, June 2020, vol. 56, pp.1-19. DOI: 10.1016/j.jjie.2020.101075
- 7) Wan, Junmin, "Non-performing Loans and Housing Prices in China," the *International Review of Economics and Finance*, vol. 57, pp.26-42, Sep. 2018.
- 8) Wan, Junmin, "Prevention and Landing of Bubble," the *International Review of Economics and Finance*, vol. 56, pp.190-204, July, 2018. <https://www.sciencedirect.com/science/article/pii/S105905601730816X>

- 9) Wan, Junmin, "Causality between Non-performing Loans and Housing Bubbles," *Tsinghua Financial Review*, pp.57-60, January 2016 (in Chinese)
- 10) Wan, Junmin, "Household Saving and Housing Price in China," *The World Economy*, vol. 39(1), pp.172-192, January, 2015
- 11) Wan, Junmin, "Bubbly Saving," *Proceedings of 2015 Annual Meeting of The Korean Association of Applied Economics*, 2015, pp.304-345.
- 12) Huiquan Jing, Hongwei Xu, Junmin Wan, Yang Yang, Hua Ding, Minyan Chen, Lizhuo Li, Ping Lv, Jingwei Hu, Jingyun Yang, "Effect of Breastfeeding on Childhood BMI and Obesity: The China Family Panel Studies," *Medicine*, vol. 93(10), pp.1-7, August, 2014
- 13) Wan, Junmin, "Prevention, Hard and Soft Landings of Bubble," *Contemporary Economic Management* (in Chinese with English summary), vol. 36(3), pp.1-9, March, 2014
- 14) Wan, Junmin, "A Prevention against Bubble," *Proceedings of the 9th China Financial Forum*, 2012, pp.229-248
- 15) Wan, Junmin, "Tax Reform and Tax Revenues in China: The Introduction of Lottery Receipt and its Impact," *A View to East Asia*, vol. 23(1), pp.13-26, March 2012. (in Japanese)
- 16) Ogawa, Kazuo and Junmin Wan, "Household Debt Structure and Consumption: Micro Evidence in Japan," *Quarterly Journal of Housing and Land*, No.80, pp.13-22, March, 2011 (in Japanese)  
[http://www.hrf.or.jp/web/files/keizai\\_80.html](http://www.hrf.or.jp/web/files/keizai_80.html)
- 17) Wan, Junmin, "The Incentive to Declare Taxes and Tax Revenue: The Lottery Receipt Experiment in China," *Review of Development Economics*, vol. 14(3) pp.611-624, August, 2010
- 18) Horioka, Charles Yuji and Junmin Wan, "The Determinants of Household Saving in China: A Dynamic Panel Analysis of Provincial Data," *Journal of Money, Credit and Banking*, vol. 39(8), pp.2077-2096, December, 2007
- 19) Shiyu Xie, Bibo Sun, Hongxin Zhu, Yoshiro Tsutsuyi, Jie Qin and Junmin Wan, "Experiments on Risk Attitude and Comparative Analysis," *Journal of Financial Research* (Journal of China Financial Association), General No.329, No.11, pp.57-66, November, 2007 (in Chinese with English summary)
- 20) Ogawa, Kazuo and Junmin Wan, "Household Debt and Consumption: A Quantitative Analysis Based on Household Micro Data for Japan," *Journal of Housing Economics*, vol. 16(2), pp.127-142, June, 2007
- 21) Wan, Junmin, "Cigarette Tax Revenues and Tobacco Control in Japan," *Applied*



*Economics*, vol. 38(14), pp.1663-1675, August, 2006

### **11.3 Working papers, etc.**

- 1) Wan, Junmin “The Lottery Receipt and Cashless Payment,” CAES Working Paper Series, WP-2020-012, Center for Advanced Economic Study, Fukuoka University, September 20, 2020, pp.1-42.
- 2) Wan, Junmin “US-China Trade War: Speculative Saving Perspective,” CAES Working Paper Series, WP-2020-010, Center for Advanced Economic Study, Fukuoka University, September 3, 2020, pp.1-40.
- 3) Wan, Junmin and Qiqi Qiu “The Impact of Housing Bubbles on Industrial Investments in China,” *CAES Working Paper Series*, WP-2020-006, Center for Advanced Economic Study, Fukuoka University, April 30, 2020, pp.1-61.
- 4) Wan, Junmin, “Sectoral Saving in China, 1952-2018,” *Collection of Research in Trust Company Association of Japan*, vol.39, 2020, forthcoming. (Shintaku Kyokai Shoreikin Seika Ronbun, in Japanese)
- 5) Wan, Junmin, “Corporate Saving, Household Saving, and Gross National Savings: Analysis by Provincial Panel and Time Series Data in China,” *CAES Working Paper Series*, WP-2019-017, Center for Advanced Economic Study, Fukuoka University, December 10, 2019, pp.1-39.
- 6) Wan, Junmin, “The Effective Life and Value of Capital,” *CAES Working Paper Series*, WP-2019-016, Center for Advanced Economic Study, Fukuoka University, December 2, 2019, pp.1-40.
- 7) Wan, Junmin, “Sectoral Saving in China, 1952-2018,” *CAES Working Paper Series*, WP-2019-015, Center for Advanced Economic Study, Fukuoka University, November 11, 2019, pp.1-35, in Japanese.
- 8) Wan, Junmin, ““US-China Trade War” Viewed from Speculative Saving,” *CAES Working Paper Series*, WP-2019-014, Center for Advanced Economic Study, Fukuoka University, November 11, 2019, pp.1-56.
- 9) Qiu, Qiqi and Junmin Wan, “Depreciation Rate by Perpetual Inventory Method and Depreciation Expense as Accounting Item,” *CAES Working Paper Series*, WP-2019-015, Center for Advanced Economic Study, Fukuoka University, July 22, 2019, pp.1-31.
- 10) Wan, Junmin, “On Promotion of Domestic Demand,” pp.1-28, in Chinese, July 15.
- 11) Wan, Junmin, “Economic Experience and Lesson from Tokyo Bay Area: Industrial Agglomeration, Congestion, and Land Bubble,” *CAES Working Paper*

- Series*, WP-2019-010, Center for Advanced Economic Study, Fukuoka University, May 27, 2019, pp.1-21, in Japanese.
- 12) Wan, Junmin and Junren Yin, "Investments in Service Sectors and Housing Prices," *CAES Working Paper Series*, WP-2019-004, Center for Advanced Economic Study, Fukuoka University, January 31, 2019, pp.1-36.
  - 13) Qiu, Qiqi and Junmin Wan, "Depreciation Rate by Industrial Sector in China," *CAES Working Paper Series*, WP-2019-003, Center for Advanced Economic Study, Fukuoka University, January 31, 2019, pp.1-32.
  - 14) Niu, Zhaoxin and Junmin Wan, "Restriction of Speculation and Housing Market in Changsha," *CAES Working Paper Series*, WP-2019-002, Center for Advanced Economic Study, Fukuoka University, January 31, 2019, pp.1-44, in Japanese.
  - 15) Wan, Junmin, "Bubbles in China, Greece, Japan, and the U.S.," *CAES Working Paper Series*, WP-2018-010, Center for Advanced Economic Study, Fukuoka University, December 24, 2018, pp.1-27.
  - 16) Wan, Junmin, "The Occurrence, Landing, and Prevention of Pricing Bubbles in China," *CAES Working Paper Series*, WP-2018-009, Center for Advanced Economic Study, Fukuoka University, December 17, 2018, pp.1-27.
  - 17) Qiqi Qiu and Junmin Wan, "Industrial Investments and Housing Prices in China," *CAES Working Paper Series*, WP-2018-008, Center for Advanced Economic Study, Fukuoka University, December 11, 2018, pp.1-47.
  - 18) Wan, Junmin, "Bubble Premium, Bubble Prevention, and Bubble Landing," *CAES Working Paper Series*, WP-2017-006, Center for Advanced Economic Study, Fukuoka University, October 25, 2017, pp.1-47.
  - 19) Wan, Junmin, "Prevention and Landing of Bubble," *CAES Working Paper Series*, WP-2016-003, Center for Advanced Economic Study, Fukuoka University, January, 2016, pp.1-41.
  - 20) Wan, Junmin, "The Speculative Saving Hypothesis," *CAES Working Paper Series*, WP-2016-002, Center for Advanced Economic Study, Fukuoka University, January, 2016, pp.1-50.
  - 21) Wan, Junmin, "Causality between Non-performing Loans and Housing Bubbles," *CAES Working Paper Series*, WP-2016-001, Center for Advanced Economic Study, Fukuoka University, January 2016, pp.1-17. (in Japanese)
  - 22) Wan, Junmin, "Are Non-performing Loans from Housing Bubbles?," *CAES Working Paper Series*, WP-2015-007, Center for Advanced Economic Study, Fukuoka University, December 2015, pp.1-27. (in Chinese, with English

- summary)
- 23) Wan, Junmin, "Non-performing Loans in Housing Bubbles," *CAES Working Paper Series* WP-2015-006, Center for Advanced Economic Study, Fukuoka University, December 2015, pp.1-56.
  - 24) Wan, Junmin, "Prevention, Hard and Soft Landings of Bubble," *CAES Working Paper Series* WP-2014-001, Center for Advanced Economic Study, Fukuoka University, January 2014, pp.1-18. (in Chinese, with English summary)
  - 25) Wan, Junmin, "Household Saving and Housing Price in China," *CAES Working Paper Series*, WP-2013-001, Center for Advanced Economic Study, Fukuoka University, May 2013, pp.1-36.
  - 26) Sasaki, Masaru, Katsuya Takii and Junmin Wan, "Horizontal Transfer and Promotion: New Evidence and an Interpretation from the Perspective of Task-Specific Human Capital," Forschungsinstitut zur Zukunft der Arbeit Institute for the Study of Labor, *IZA Discussion Paper* No. 6486, pp1-62, April 2012.
  - 27) Wan, Junmin, "The Lottery Receipt's Effect on Provincial Tax Revenues in China," *CAES Working Paper Series*, WP-2011-014, Center for Advanced Economic Study, Fukuoka University, December 2011, pp.1-23.
  - 28) Wan, Junmin, "Saving Thought, Theory and Evidence," *CAES Working Paper Series*, WP-2011-012, Center for Advanced Economic Study, Fukuoka University, December 2011, pp.1-53.
  - 29) Wan, Junmin, "Bubbly Saving," *CAES Working Paper Series*, WP-2011-010, Center for Advanced Economic Study, Fukuoka University, November 2011, pp.1-37.
  - 30) Wan, Junmin, "A Solution to Tax Evasion: the Lottery Receipt Experiment in China," pp.1-38, for the presentation at CCER seminar of Peking University on March 30, 2011.
  - 31) Wan, Junmin, "Preventing the Bubble Effect," *CAES Working Paper Series*, WP-2011-003, Center for Advanced Economic Study, Fukuoka University, March 11, 2011, pp.1-30.
  - 32) Wan, Junmin, "The Lottery Receipt," *CAES Working Paper Series*, WPJ-2010-001, Center for Advanced Economic Study, Fukuoka University, May 2010, pp.1-27. (in Japanese)
  - 33) Wan, Junmin, "The Lottery Receipt's Effect on Tax Declaration in Urban China," *CAES Working Paper Series*, WP-2009-016, Center for Advanced Economic Study, Fukuoka University, December 2009, pp.1-15.

- 34) Wan, Junmin, "The Lottery Receipt Experiment in China," *CAES Working Paper Series*, WP-2009-014, Center for Advanced Economic Study, Fukuoka University, September 2009, pp.1-28.
- 35) Fujimoto, Hiroaki and Junmin Wan, "The Optimality for Indirect Taxes," *CAES Working Paper Series*, WP-2009-012, Center for Advanced Economic Study, Fukuoka University, September 2009, Being accepted by the Econometric Society World Congress 2010 Shanghai Meeting.
- 36) Wan, Junmin, "A Solution to Tax Evasion," *CAES Working Paper Series*, WP-2009-009, Center for Advanced Economic Study, Fukuoka University, August 2009, pp.1-26.
- 37) Horioka, Charles Yuji and Junmin Wan, "The Determinants of Household Saving in China: A Dynamic Panel Analysis of Provincial Data," *National Bureau of Economic Research, Working Paper* 12723, December 2006, pp.1-27.
- 38) Wan, Junmin, "The Incentive to Declare Taxes and Tax Revenue: The Lottery Receipt Experiment in China," *Discussion Papers No.06-25, Economics and Business*, Graduate School of Economics and Osaka School of International Public Policy, Osaka University, September 2006, pp.1-37.
- 39) Wan, Junmin, "Consumption of Cigarettes, Nicotine, and Tar under Anti-smoking: Japan as a Case Study," *Discussion Papers No.04-12r, Economics and Business*, Graduate School of Economics and Osaka School of International Public Policy, Osaka University, March 2006, pp.1-40.
- 40) Wan, Junmin, "Response of Consumers to the Mandatory Disclosure of Information: Evidence from Natural Experiments in Japanese Inter-brand Cigarette Demands," *Discussion Papers No.04-13r, Economics and Business*, Graduate School of Economics and Osaka School of International Public Policy, Osaka University, February 2006, pp.1-39.
- 41) Wan, Junmin, "Cigarette Tax Revenues and Tobacco Control in Japan," *Discussion Papers No.04-11r, Economics and Business*, Graduate School of Economics and Osaka School of International Public Policy, Osaka University, February 2006, pp.1-33.
- 42) Wan, Junmin, "Rational Addiction with Optimal Inventories: Theory and Evidence from Cigarette Purchases in Japan," The Seventh ISER-Moriguchi Prize (2005) Awarded Paper, *ISER Discussion Paper* No.0641, 2005, pp.1-47.
- 43) Wan, Junmin, "Response of Consumers to the Mandatory Disclosure of Information: Evidence from Japanese Inter-brand Cigarette Sales," *Discussion Papers No.04-13, Economics and Business*, Graduate School of Economics and

Osaka School of International Public Policy, Osaka University, June 2004, pp.1-26.

- 44) Wan, Junmin, "Response to Health Information: Evidence from Cigarette Consumption and Intake of Nicotine and Tar in Japan," *Discussion Papers No.04-12, Economics and Business*, Graduate School of Economics and Osaka School of International Public Policy, Osaka University, June 2004, pp.1-21.
- 45) Wan, Junmin, "Rational Addiction, Tax Revenues and Tobacco Control," *Discussion Papers No.04-11, Economics and Business*, Graduate School of Economics and Osaka School of International Public Policy, Osaka University, June 2004, pp.1-22.
- 46) Wan, Junmin, "Rational Addiction with an Optimal Inventory: Theory and Evidence from Japanese Daily and Monthly Purchases," *Discussion Papers No.04-01, Economics and Business*, Graduate School of Economics and Osaka School of International Public Policy, Osaka University, January 2004, pp.1-20.

#### **11.4 ESSAYS, COMMENTS (selected)**

- 1) Wan, Junmin, "China bubble," "West Japan Chinese News," December 28, 2009 (in Chinese)
- 2) Horioka, Charles Yuji and Junmin Wan, "China saving," FRBSF Economic Letter 2008-03; Federal Reserve Bank of San Francisco, USA, February 1, 2008
- 3) Wan, Junmin, "The Cause of Japan's Recession in the Last Decade," 'Research' issued by Fukuoka University, vol.12(3), pp.7-10, September 2007 (in Japanese)
- 4) Wan, Junmin, "Comment on 'Growth Account of China and India'" presented by Professor Barry P. Bosworth of Brookings Institution at the 'Public Policy under Globalization' which was held by Osaka School of International Public Policy of Osaka University at Hotel Granvia Osaka on March Feb. 27-28, 2007
- 5) Wan, Junmin, "Comment on 'Why China Should Keep its Dollar Peg? A Historical Perspective from Japan'" presented by Professor Ronald I. Mckinnon of Stanford University at the 'Public Policy under Globalization' which was held by Osaka School of International Public Policy of Osaka University at Hotel Granvia Osaka on Feb. 27-28, 2007
- 6) Horioka, Charles Yuji and Junmin Wan, "Why does China Save So Much?" Policy Research, No. 591, June, 2006, CCER, Peking University (in Chinese)
- 7) Wan, Junmin, "Comments on 'Ownership Reform and Efficiency of Nationwide Banks in China'" presented at the 'WTO, China, and the Asian Economies, IV' which was held by University of International Business and Economics on June

24-25, 2006

- 8) Wan, Junmin, "Why does China Achieve World's Highest Savings Rate?" Outlook Weekly (Xinhua News Agency, in Chinese), pp.49-49, Vol.32, 2006
- 9) Horioka, Charles Yuji and Junmin Wan, "High Saving Rate in China Bring Conflicts with Other Countries: The Impact of Age Structure of Population," June 8, 2006, "Economics Classroom" in Nihon Keizai Shimbun (Japan Economic Journal in Japanese)
- 10) Horioka, Charles Yuji and Junmin Wan, "How to end China's current account surpluses?" June 5, 2006, Daily Yomiuri, English Edition
- 11) Wan, Junmin, "Risk of Bubble in China's Housing Market and Lessons from Japan," NEWS LETTER, Osaka School of International Public Policy, Osaka University, April 2006, No.37, page 4 (in Japanese)
- 12) Wan, Junmin, "Bubbles in the Land and Housing Market," May 13, 2005, China Taxation News (in Chinese)
- 13) Ogawa, Kazuo and Junmin Wan, "Overdebt and Consumption: Lesson from Japan," Policy Research, No. 506, April 2005, CCER, Peking University (in Chinese)

## **12 PRESENTATIONS at WORKSHOPS, SEMINARS, and CONFERENCES** (selected from 141)

- 1) Title: A Theory of Consumption with Inventories  
NCU Workshop, Kitakyushu City University, Sept. 23, 2017  
Japanese Economic Association, Spring Meeting, Ritsumeikan University, June 24, 2017  
Japan Association of Applied Economics, Spring Meeting, Kurume University, June 18, 2017
- 2) Title: The Speculative Saving  
The 4<sup>th</sup> International Conference on The Chinese Economy: Past, Present and Future, Tsinghua University, December 2017
- 3) Title: Housing Prices, Savings, and Economic Growth  
Seminar at Peking University, March, 2017  
Seminar at Fudan University, March, 2017
- 4) Title: Non-performing Loans in Housing Bubbles  
2017 Asian Meeting of Econometric Society, Hong Kong  
The 3rd International Conference on The Chinese Economy: Past, Present and Future, Tsinghua University, December 2016  
International Conference on Household Wealth and State Finance,

- Fudan University, November 2016
- The Japanese Association of Applied Economics, 2016 Spring Meeting, June
- Seminar at Ritsumeikan University, June 2016
- Seminar at Nanchang University, May 2015
- 5) Title: The Speculative Saving Hypothesis  
The Japanese Economic Association, 2016 Autumn Meeting, September
- 6) Title: The Lottery Receipt  
The 72nd Annual Congress of the International Institute of Public  
Finance, August 2016  
Seminar at Peking University, May 2016
- 7) Title: Why Do China Firms Save So Much?  
Japan Association of Applied Economics, Spring Meeting, June 13 2015  
Seminar at Tokushima University, Sept. 14, 2015
- 8) Title: Estimation and Determinants of Corporate Saving by Time Series and  
Provincial Panel Data for China  
Japanese Economics Association, Spring Meeting, May 24, 2015
- 9) Title: Prevention, Hard and Soft Landing of Bubble  
The 70th IIPF, Lugano, Switzerland, Aug. 20, 2014
- 10) Title: Horizontal Transfer and Promotion: New Evidence and an Interpretation  
from the Perspective of Task-Specific Human Capital (with Tatsuya Takii  
and Masaru Sasaki)  
International Workshop on Personnel Economics, University of Tokyo,  
July 2013
- 11) Title: Bubbly Saving  
The 68th IIPF, at the Technische Universität Dresden, German, Aug. 14,  
2012  
The 50th Research Seminar at the Center for Advanced Economic Study,  
Fukuoka University on Dec. 9, 2011
- 12) Title: A Prevention against Bubble  
Fukuoka International Congress Center, 2011 Institutions and Economics  
International Conference, "Institution, Law, and Economic Development,"  
Aug. 17, 2011  
Tsukuba University, Autumn Meeting of Japanese Economic Association,  
Oct. 29, 2011
- 13) Title: A Solution to Bubble  
Workshops, The Chinese Academic and Professional Association in Kyushu

Dec. 11, 2010

The 34th Meeting on Kyushu-China Business at Fukuoka City, Japan

Nov. 27, 2009

14) Title: A Solution to Tax Evasion

Korea University, Asia Meeting of Economic Society, Aug. 11, 2011

Busan National University, Asia Pacific Economic Association, Jun. 24, 2011

Keio University, Public Economic Seminar, Dec. 17, 2010

Jiangxi University of Economics and Finance, July 11, 2010

Japanese Economic Association 2010 Spring Meeting, Chiba University, June 5

15) Title: The Optimality of Indirect Taxes (coauthored with Hiroaki Fujimoto)

Kumamoto Conference, Public Finance Group, The Institute of Statistics Research, Kumamoto Gakuen University, Jan. 23, 2010

The 9th China Economics Annual Conference, Dec. 12, 2009

CCER, Peking University, Sept. 30, 2009

School of Economics and Business Administration, Peking Normal University, Sept. 29, 2009

School of Public Administration, Nanchang University, China, Sept. 28, 2009

16) Title: The Determinants of Household Saving in China: A Dynamic Panel Analysis of Provincial Data (with Charles Yuji Horioka)

CPBS 2007 Annual Pacific Basin Conference, Center for Pacific Basin Studies, Federal Reserve Bank of San Francisco on June 8-9, 2007

Public Economics Seminar, Keio University, Nov. 10, 2006

17) Title: Why Does China Save So Much? (with Charles Yuji Horioka)

Japanese Economic Association, Autumn Meeting, Oct. 22, 2006

Asia-Pacific Economic Association, Seattle Conference, University of Washington, July 29-30, 2006

NBER SUMMER INSTITUTE 2006, Cambridge, Massachusetts, July 21

Asian Public Policy Program, Hitotsubashi University, Japan, July 14, 2006

Jiangxi University of Economics and Finance, China, June 26, 2006

CCER, Peking University, June 21, 2006

IPP Seminar, Osaka University, June 8, 2006

“China and Emerging Asia: Reorganizing the Global Economy?”



- Seoul National University, May 11, 2006
- 18) Title: Are Gambling and Smoking Complementary? Direct Tests from Japanese Individual Data  
Japanese Economic Association, Autumn Meeting, Sept. 18, 2005
- 19) Title: How Does Household Debt Affect Consumption? Evidence from Micro Data (with Kazuo Ogawa)  
International Conference on Real Estates and the Macroeconomy, July 24-25, 2006, Peking University  
The 3rd Conference, Studies on Institutions, University of Tokyo, March 17, 2006  
Japanese Economic Association, Spring Meeting, June 4, 2005  
Lunch seminar, Institute of Economic Research, China Academy of Social Science, April 19, 2005  
CCER, Peking University, April 15, 2005  
Macro Lunch Seminar, Osaka University, Dec. 12, 2004  
Research Seminar, Application of Micro Statistic Data, Nov. 26, 2004
- 20) Title: Habit, Information and Uncertainty: Some Evidence from Natural Experiment  
Institute of Social and Economic Research, Osaka University, Feb. 1, 2005
- 21) Title: Rational Addiction with an Optimal Inventory: Theory and Evidence from Japanese Daily and Monthly Purchases  
COE Seminar, Hitotsubashi University, Japan, Oct. 31, 2005.  
Gakushuin University, Japan, May 26, 2005.  
ISER Seminar, Osaka University, Feb. 9, 2005.  
Macro Lunch Seminar, July 1, 2004.  
Japanese Economic Association, Spring Meeting, Meijigakuin University, June 12, 2004
- 22) Title: Testing for the Preferences of Participants in Gambling: A Case Study of Pinball Parlor Game Using Individual Data of Japanese Pachinko Survey  
Japanese Economic Association, Autumn Meeting, Meiji University, Oct. 12, 2003
- 23) Title: An Analysis of Cigarette Consumption in Japan  
Japanese Economic Association, Spring Meeting, Otaru Commerce University, June 15, 2002

### **13 PAPERS IN PROGRESS**

- 1) Corporate Investment and Bubble
- 2) Capital Investment, R&D, and Innovation

### **14 RESEARCH GRANTS**

- 1) Non-performing Loans and Housing Bubbles among Japan, U.S., and China  
Chair; 2015-2020; KIBAN(C), Japan Society for the Promotion of Science
- 2) Debt Overhang and Corporate Saving: Evidence from Japan, U.S., and China  
Chair, 2015-2018; Trust Research Grant, Japan
- 3) Study on Promoting Domestic Demand  
Chair; 2015-2017; Peking University  
National Natural Science Foundation of China
- 4) Determinants of Non-performing Loans: Comparing Japanese Commercial Banks in  
China with Chinese Banks; Chair, 2014-2015; Zengin Foundation, Japan
- 5) Study on Credit, Bubble, and Economic Development  
Chair, 04.2013-03.2015; Central Research Institute, Fukuoka University, Japan
- 6) Study on Market and Government  
Chair, 04.2011-03.2013; Central Research Institute, Fukuoka University, Japan
- 7) Study on Stability and Efficiency  
Chair, 04.2009-03.2011; Central Research Institute, Fukuoka University, Japan
- 8) Household Saving in Rural China: Micro Evidence  
Chair, 04.2008-03.2010; The Japan Securities Research Institute
- 9) Household Saving in Urban China: Micro Evidence  
Chair, 04.2007-03.2009  
The International Centre for the Study of East Asian Development, Japan
- 10) Horizontal Transfer and Promotion: Evidence from Personnel Data in Many Firms  
Research Member; Chair: Katsuya Takii; 04.2007-2012;  
Japan Society for the Promotion of Science

### **15 SUPERVISION, COMMITTEES, OTHERS**

Academic adviser for Associate Prof. Eleni C. Kandilorou  
Visiting scholar from Athens University of Economics and Business, Greek  
Period: Oct. 25, 2010-Jan. 26, 2011  
Subject of study: Fundamental Skills for Academic and Career Success  
Place of research: Faculty of Economics, Fukuoka University

Academic adviser for Prof. Shengrun Na

Visiting scholar from Hainan University, China

Period: Aug. 1, 2008-Jan. 20, 2009; Subject of study: China Economy

Place of research: Faculty of Economics, Fukuoka University

Supervision for two doctoral students

Supervision for over 20 master students as well as over 200 undergraduate students

Committee member for a doctoral student and some master students

Coordinator for international conference and many seminars

Interests & hobbies: history, tennis, mah-jongg, movie, travel, driving, etc.

## **16 REFERENCE**

Professor Kazuo Ogawa in Osaka University

Supervisor for Ph. D thesis "Habit, Information and Uncertainty:

Some Evidence from Natural Experiments"

Supervisor for MA thesis "An Analysis of Cigarette Consumption in Japan"

Professor Charles Yuji Horioka in Osaka University

Member of the Committee of Master Dissertation and Ph. D Dissertation

Professor Fumio Ohtake in Osaka University

Member of the Committee of Master Dissertation and Ph. D Dissertation

Professor Yoshiyasu Ono in Osaka University; Chief adviser during 04.2000-03.2001

Professor Yuzo Honda in Osaka University; Supervisor during 04.1998-03.2000

Supervisor for BA thesis "Testing for the Interest Parity Hypothesis" (in Japanese)

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