

Tamon TAKAMURA

Contact Information

Financial Studies Division
Financial Stability Department
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Research Interests

- Macro and monetary economics
- Real-financial linkages
- Business-cycle theory
- Computational economics

Education

- Ph.D, Economics, The Ohio State University, June 2012
(Dissertation Committee: Bill Dupor, Aubhik Khan and Julia Thomas)
- M.A., Economics, Hitotsubashi University, March 2005
- MPhil, Economics, University of Oxford, July 2000
- B.A., Economics, Hitotsubashi University, March 1996

Professional Positions

- Senior Economist, Financial Stability Department, Bank of Canada, 2015-present
- Senior Analyst, Canadian Economic Analysis Department, Bank of Canada, 2012-2015
- Public Relations Officer, Japan Bank for International Cooperation, 1999-2002
- Country Officer, the Overseas Economic Cooperation Fund, 1996-1999

Publications

- "The Liquidity Trap and Optimal Monetary Policy: A Survey," *The Economic Review*, Vol. 57, No. 4, October 2006, 358-371 (in Japanese with Tsutomu Watanabe).
- "Output Comovement and Inflation Dynamics in a Two-Sector Model with Durable Goods: The Role of Sticky Information and Heterogeneous Factor Markets," *Journal of Money, Credit and Banking*, 54(1), February 2022, 313-331 (with Tomiyuki Kitamura).

Working Papers

- "Real-financial Linkages through Loan Default and Bank Capital." Bank of Canada Working Paper 2013-3.
 - Formerly circulated as "A General Equilibrium Model with Banks and Default on Loans,"
- "Output Comovement and Inflation Dynamics in a Two-Sector Model with Durable Goods: The Role of Sticky Information and Heterogeneous Factor Markets," Bank of Canada Working Paper, 2016-36 (with Tomiyuki Kitamura).
 - Formerly circulated as "Can Sticky Information Solve Comovement Problems in a Two-Sector Model with Durable Goods?"
- "Leaning within a Flexible Inflation-Targeting Framework: Review of Costs and Benefits," Bank of Canada Staff Discussion Paper 2016-17 (with Denis Gorea and Oleksiy Kryvtsov).

- “Optimal Monetary Policy at the Zero Interest-Rate Bound: The Case of Endogenous Capital Formation,” Research Center for Price Dynamics Working Paper Series No.3, November 2006 (with T. Kudo and T. Watanabe).

Work in Progress

- “Financial Institution Dynamics and Capital Regulations” (with Jose-Victor Rios-Rull and Yaz Terajima)
- “Banking Dynamics, Market Discipline and Capital Regulations” (with Jose-Victor Rios-Rull and Yaz Terajima)
- “Long and Short-term Credit Cycles and Capital Regulations (temporary title)” (with Jose-Victor Rios-Rull and Yaz Terajima)
- “Dynamics of SME Loan Performance and New Loans” (with Rodrigo Sekkel and Yaz Terajima)
- “Consequences of Low Interest Rates for Banks” (IBRN project with Soojin Jo and Yaz Terajima)

Seminar and Conference Presentations

- 2009: Midwest Economics Association Annual Meetings
- 2012: University of Pompeu Fabra, Bank for International Settlement, Bank of Finland, McMaster University, Waterloo University, Bank of Canada, Joint Central Bankers’ Conference (hosted by the Atlanta Fed)
- 2013: Midwest Economics Association Annual Meetings, Canadian Economics Association Annual Conference, Midwest Macroeconomics Meetings, European Economics Association Annual Congress
- 2014: American Economic Association Annual Meetings, BIS Consultative Council for Americas Research Conference (Bogota), Canadian Economic Association Annual Conference
- 2015: BIS Consultative Council for Americas Research Conference (Mexico City)
- 2016: Midwest Macroeconomics Meetings, Econometrics Society East Asian Meetings
- 2017: Carleton University
- 2018: Singapore Management University, ABFER Annual Conference, Summer Workshop on Economic Theory--Macroeconomics (invited), Bank of Canada Macro-Finance Workshop, Bank of Canada the Next Steps for Macroeconomic Modelling Workshop
- 2019: Kyoto University, Keio University, Sophia University
- 2021: Canadian Economics Association Annual Conference, Computing in Economics and Finance

Teaching Experience

- Guest Professor, Keio University: June-July 2019
 - Intermediate Macroeconomics
- Graduate Teaching Associate, the Ohio State University: 2008-2012
 - Principles in Microeconomics (Full Responsibility)
 - Principles in Macroeconomics (Full Responsibility)
 - Money and Banking (TA)
 - Second-Year Graduate Macroeconomics (TA)

Fellowships, Awards, and Honors

- L. Edwin Smart Department Citation for Excellence in Teaching, the Ohio State University, 2010
- Graduate School Matching Tuition and Fee Award, the Ohio State University, 2007/08
- Fulbright Fellowship, 2006/07-2007/08
- Josuikai Student Exchange Scholarship, Hitotsubashi University, 1994/95

Other Activities

- *Referee*: Review of Economic Dynamics, Journal of Money, Credit and Banking, International Journal of Central Banking, BE Journal of Macroeconomics, CESifo Economic Studies, Canadian Journal of Economics, Japanese Economic Review
- *External Service*: BIS Research Group 2020-