Masashi Hino

Contact Information

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Current Position

The University of Tokyo, Graduate School of Economics, Posdoc-Researcher, 2023 September

Past Position

Hitotsubashi University, Graduate School of Economics, Assistant Professor, 2021 April- 2023 August.

Education

Ph.D. Economics, 2021, The Ohio State University .

M.A. Economics, 2014, Kyoto University, in Kyoto, Japan,

B.A. Economics, 2012, Doshisha University, in Kyoto, Japan

Fields of Research Interest

Macroeconomics

Consumption Theory

Public Economics

Computational Economics

Research Papers

Working Paper

"**A Model of Anticipated Consumption Tax Changes**" (job market paper)

Abstract: This paper studies household spending responses to anticipated changes in the consumption tax. To do so, I construct a life-cycle heterogeneous-agent general equilibrium model with durables. The model features a wedge in durable transactions that reflects the actual consumption tax system that households do not receive the consumption tax when selling the durables. There are three main findings. First, the baseline model reproduces an empirically consistent dynamic pattern of tax elasticity of the taxable spendings. Second, I find that life-cycle is a key component to match the level of tax elasticity of durable spending. Third, the baseline model generates smaller stockpiling of durables based on realistic motive than a model without the wedge. I then use the model for two counter-factual experiments.The first counter-factual experiment finds that the effect of a consumption tax decreases is not symmetric to the tax hike. The second counter-factual experiment which compares a one-time tax hike and a multiple-times tax hike shows the multiple-times tax hike scheme generates smaller welfare cost than one-time tax hike.

" Support for Fiscal Consolidation in a Highly-Indebted Country" with Takuji Fueki, Munechika Katayama, and Taisuke Nakata

Government debts have been increasing over the past several decades in many advanced economies, often raising concerns about fiscal sustainability. In this paper, we conduct an information provision experiment to understand the public's view on fiscal consolidation. The public tends to underestimate the current debt-to-GDP ratio. We find that the provision of the current debt-to-GDP ratio tends to increase support for fiscal consolidation, whereas additional provision of a realistic future projection tends to attenuate that effect. We also find that fiscal policy views are heterogeneous along key socio-economic attributes, but the responses to information provision are not.

Work in Progress

"Perceived Government Budget Constraint" with

The intertemporal government budget constraint (IGBC) plays a key role in economic theory and policy debate. However, it is far from clear the extent to which the public understands this constraint. In this paper, we examine whether the public understands the IGBC in what sense through the survey-based information provision experiments.

"The Housing Loan Type Choice and Monetary Policy" with YoungIn Lee and Ryota Ogaki

We build a model of housing with mortgage type choice between Fixed-Rate Mortgage (FRM) and Adjustable-Rate Mortgage (ARM) to study the efficacy of monetary policy through the mortgage channel. Existing literature on housing and mortgages primarily focuses on FRM mortgages, as almost all mortgages in the US are FRM. However, ARM is also common and widely used internationally. This project aims to fill this gap.

Research Activity

Presentations

2025

Advanced Macro Workshop

2024

CIGS End of Year Macroeconomics Conference

SWET

2023

Kyoto University

2022

ASSA Annual Meeting

2021

Tohoku University

GRIPS

European Meetings of Econometric Society

Waseda University

Asian Meetings of Econometric Society

Computing in Economics and Finance

Midwest Economic Association

15th Macroeconomic Conference for Young Economists

2020

Macro Conference, Virtual

ISER Moriguchi Prize Presentations, ISER, Osaka University

Hitotsubashi University

Happy Hour Seminar, online

Summer Workshop on Economic Theory, online

2019

DSGE Workshop, Senshu University

Macro Lunch Workshop, Hitotsubashi University

Macroeconomic Workshop, Kyoto University

Rokko Forum, Kobe University

2018

Summer Workshop on Economic Theory (SWET)

Rokko Forum, Kobe University

Before Ph.D. Program

2014. BBL Workshop, Kyoto University

2014. Macroeconomic Workshop, Kyoto University

2011. Doshisha University and Renmin University of China Joint Seminar, Beijing, China

Programming Skills

C/C++, MATLAB (including *MEX* compilation), LATEX

Grants, & Awards

JSPS Grant-in-Aid for Research Activity for Young Scientists

JSPS Grant-in-Aid for Research Activity Start-up

Moriguchi Prize, 2020.

Nakajima Foundation, 2015.

Teaching Experience

The University of Tokyo

2024 Spring: Development Economics: Macroeconomic Approach (in English, Graduate-level)

2023 Autumn: Macroeconomics (in English, Master-level at Graduate School of Public Policy)

Hitotsubashi University

2021 Spring- 2023 Spring: Introductory Macroeconomics

The Ohio State University (as a Teaching Assistant)

2020 Spring: Comparative Institutional Analysis of Firms and Markets, Principles of Macroeconomics.

2019 Autumn: Principle of Microeconomics.

2019 Spring: Intermediate Microeconomic Theory.

2018 Autumn: Government and Business, World Economic Development History, Economic History of Americas.

2018 Spring: Intermediate Microeconomic Theory, Money and Banking.

2017 Autumn: Intermediate Microeconomic Theory, Survey of Mathematical Economics, Survey of Microeconomics.

Kyoto University (as a Teaching Assistant)

2014 Spring: Advanced Microeconomics.

2013 Autumn: Macroeconomics.

2013 Spring: Microeconomics.

Reference

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