

**SHUNSUKE HORI**  
FACULTY OF ECONOMICS  
HITOTSUBASHI UNIVERSITY  
Updated on September 17, 2024

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**CONTACT INFORMATION**

Faculty of Economics, Hitotsubashi University  
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**FIELDS OF INTEREST**

Macroeconomics, Macro Labor

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**EDUCATION**

University of California, San Diego California, U.S.A.	Ph.D. in Economics Committee: David Lagakos (co-chair) Valerie A. Ramey (co-chair) Titan Alon Alexis Akira Toda Munseob Lee Ulrike Schaeede	2017–2023
Graduate School of University of Tokyo Tokyo, Japan	(only finished course work)	2015–2017
Keio University Tokyo, Japan	B.A. in Economics (Summa Cum Laude)	2011–2015

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**CURRENT POSITIONS**

Assistant Professor	Faculty of Economics, Hitotsubashi University	2023–present
Project Researcher	University of Tokyo	2023–present

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**RELEVANT POSITIONS HELD**

Research Assistant	University of Tokyo (Prof. Taisuke Nakata)	2023
Research Assistant	UCSD (Prof. Mark Jacobsen)	2022
Intern	International Monetary Fund (Alexis Meyer Cirkel)	2021
Lead Developer	QuantEcon	2017
Research Assistant	University of Tokyo (Prof. Tomohiro Hirano)	2015–2017

## **FELLOWSHIP, HONORS, AND AWARDS**

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Koueki Shintaku Yamada Gakujutsu Kenkyu Shourei Kikin. 2024-2026. Mitsubishi UFJ Trust and Banking.

Grant-in-Aid for Early-Career Scientists. 2024-2028. Japan Society for the Promotion of Science.

Walter P. Heller Memorial Prize. 2020. University of California, San Diego.

Summer 2019 GSA Travel Grant. 2019. University of California, San Diego.

Graduate Student research funding. 2019. University of California, San Diego.

Japan-IMF Scholarship. 2017-2019. Japan IMF Scholarship Program for Advanced Studies.

## **WORKING PAPERS**

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“The Secular Decline in Aggregate Hours Worked in Japan: A Reinterpretation” (Job Market Paper)

Abstract: Average hours worked per adult in Japan fell by around one third over the last half-century. The leading explanation focuses on government policies that distort labor supply decisions. This paper provides a new interpretation that stresses the role of income effects in preferences. Through the lens of a model of the market and home sectors and using non-homothetic preferences, I show that the main driver of Japan’s decline in hours worked is income effects, rather than labor-market distortions or population aging. The model predicts that average hours of leisure will rise and home-production hours will remain roughly constant over the period, which is consistent with evidence from time-use surveys. An alternative calibration based on only labor market distortions counterfactually predicts that home production hours will rise.

## **RESEARCH IN PROGRESS**

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“Generational war on inflation: Optimal inflation rates for the young and the old” Joint with Ippei Fujiwara and Yuichiro Waki

“Human capital and Technology Diffusion: Expanding the Discussion of Industrial Policy” Joint with Alexis Meyer Cirkel

“Hysteresis in Hours Worked”

“Quarantine and Its Scar on Labor” Joint with Asako Chiba and Taisuke Nakata

“COVID-19 Infection and Its Labor Supply Impact: Evidence from a Large-scale Survey in Japan” Joint with Asako Chiba, Taisuke Nakata, Shusaku Sasaki, Reo Takaku

## **TEACHING EXPERIENCE**

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**At Hitotsubashi University**

Basic Macroeconomics    Fall & Winter 2023, Spring & Summer 2024, Fall & Winter 2024

## As a teaching assistant at UC San Diego

Data Analytics for the Social Sciences	Prof. David Arnold	Spring 2023
Data Analytics for the Social Sciences	Prof. David Arnold	Spring 2022
Short Run Macroeconomics	Prof. James Hamilton	Winter 2022
Long Run Macroeconomics	Prof. Titan Alon	Fall 2021
Long Run Macroeconomics	Prof. Giacomo Rondina	Spring 2021
Long Run Macroeconomics	Prof. Titan Alon	Fall 2020
Graduate Macroeconomics C	Prof. Johannes Wieland	Spring 2020
Graduate Macroeconomics B	Prof. Giacomo Rondina	Winter 2020

## PROFESSIONAL ACTIVITIES

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### Presentations

2024 HSummer Workshop on Economic Theory (Hokkaido)  
2024 Macroeconomics Workshop, Osaka University (Osaka)  
2024 HSI2023-9th Hitotsubashi Summer Institute: Macroeconomic Policies  
2023 2023 CIGS Year End Macroeconomics Conference (Tokyo)  
2023 25th Annual Macro Conference (Osaka)  
2019 Summer Workshop on Economic Theory (Otaru)

### Conference Participation

2019 Economics of Artificial Intelligence  
2014 Summer Workshop on Economic Theory

### Referee Service

*Review of Economic Dynamics*  
*The Japanese Economic Review*

## COMPUTATIONAL SKILLS

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Language: Julia, Python, Matlab, R, Stata

## OTHER INFORMATION

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Citizenship: Japan  
Date of birth: May 18th, 1992