

# Masayuki Okada

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## EMPLOYMET

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Assistant Professor, Hitotsubashi University, 2026-  
Postdoctoral Researcher, Bank of Japan, 2025-2026

## EDUCATION

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Ph.D. in Economics, New York University, 2025  
Advisor: Ricardo Lagos, Jaroslav Borovicka, and Venky Venkateswaran  
M.A. in Economics, University of Tokyo, 2020  
Advisor: Shintaro Yamaguchi  
B.A. in Economics, University of Tokyo, 2018  
Advisor: Kosuke Aoki

## FIELDS

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Macroeconomics, Monetary economics, and Macro-Finance

## PUBLICATIONS

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The Optimal Earnings Test and Retirement Behavior, *International Tax and Public Finance*, 2023.

## WORKING PAPERS

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Optimal monetary and fiscal policy without fiscal backing.  
Exposure to Interest Rate Risk around the FOMC Meeting.  
Illusive Asymmetry in Stock Price Reactions to Monetary Policy Shocks. (with Kazuhiro Teramoto)

## HONOURS

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MacCracken Fellowship, New York University, 2020-2025  
Japan-IMF Scholarship, International Monetary Fund, 2022-2024  
World-leading Innovative Graduate Study of Advanced Economics Fellowship, University of Tokyo, 2019-2020  
Distinguished Thesis Awards, University of Tokyo, 2018

## TEACHING

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Teaching Assistant:  
Monetary and Banking, New York University, 2023  
Monetary Policy, University of Tokyo, 2020  
Macroeconomics, University of Tokyo, 2019

## PROFESSIONAL ACTIVITIES

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IMF Summer Internship Program, 2023

Referee:

*International Tax and Public Finance*