



as of December 3, 2012

*Workshop on
Intangibles, Innovation Policy and Economic Growth*

Hosts: Research Institute of Economy, Trade and Industry (RIETI),
Empirical Research on Intangible Investment in Japan, Gakushuin University (ERII),
Global COE Hi-Stat Project, IER, Hitotsubashi University,

International Seminar Room, Central Building 12F, Gakushuin University
1-5-1, Mejiro, Toshima-ku. Tokyo, 171-8588, Japan
(<http://www.gakushuin.ac.jp/univ/english/index.html>)

December 17 and 18, 2012

Organizers

Ahmed Bounfour (European Chair on Intellectual Capital Management, University of Paris- south)
Kyoji Fukao (Hitotsubashi University and RIETI)
Keun Lee (Seoul National University)
Tutomu Miyagawa (Gakushuin University and RIETI)

Agenda

December 17, 2012

10:00-10:15 Opening Remarks: Masahisa Fujita (President and CRO of RIETI and Konan University)

Session 1: Intangible Investment at the Country Level

Chair: Keun Lee (Seoul National University)

10:15-11:00

Speaker: Mark Dutz (World Bank) "Intangible Investment in Brazil"

Discussant: Ahmed Bounfour (University of Paris-south)

11:00-11:45

Speaker: Philipp Boeing (Frankfurt School of Finance & Management) (with Elisabeth



Mueller and Philipp Sandner) “In-house R&D, Knowledge Acquisition, and Innovation Policy What Makes Chinese Firms Productive?”

Discussant: Testuo Wada (Gakushuin University)

Coffee break

12:00-12:45

Speakers: Ahmed Bounfour (University of Paris–south) and Vincent Delbecque (University of Paris–south) “Intangible Investment: Contribution to Growth and Innovation Policy Issues”

Discussant: Tomohiko Inui (Nihon University)

Lunch box

Session 2-1: Specific Intangible Assets and Firm Performance (1)

Chair: Masayuki Morikawa (Vice President, RIETI)

14:00-14:45

Speaker: Feng Gu (University at Buffalo, NY), “Innovations in Information Systems and Valuation of Intangibles”

Discussant: Ahmed Bounfour (University of Paris-south)

14:45-15:30

Speakers: Kenta Ikeuchi (NISTEP) and Kyoji Fukao (Hitotsubashi University and RIETI) “Sources of Private and Public R&D Spillovers: Technological, Geographic and Relational Proximity” (co-authored with René Belderbos, Young Gak Kim and Hyeog Ug Kwon)

Discussant: Toshiyuki Matsuura (Keio University)

Coffee break

Session 2-2: Specific Intangible Assets and Firm Performance (2)

Chair: Kyoji Fukao (Hitotsubashi University and RIETI)

16:00-16:45

Speaker: Leonard Nakamura (Vice President, FRB of Philadelphia), “On Advertising



and Firm Performance” (video conference)

Discussant: Shigeru Asaba (Gakushuin University)

16:45-17:30

Speakers: Atushi Kawakami (Gakushuin University) and Shigeru Asaba (Gakushuin University) “How Does the Market Value Management Practice? Decomposition of Intangible Assets”

Discussant: Kaoru Hosono (Ministry of Finance and Gakushuin University)

Coffee break

17:45-18:30

Speakers: Keun Lee (Seoul National University) and Tsutomu Miyagawa (Gakushuin University) “Comparing the Management Practices and Firm Performance in Korean and Japanese Firms -An Empirical Study Using Interview Surveys-“

Discussant: Kozo Kiyota (Yokohama National University)

Working Dinner

Welcome Speech: Atsushi Nakajima (Chairman, RIETI)

December 18, 2012

Session 3: Intangible Assets at the Firm-Level

Chair: Yoshiaki Tojo (NEDO and RIETI Consulting Fellow)

10:00-10:45

Speakers: Tsutomu Miyagawa (Gakushuin University and RIETI), Miho Takizawa (Toyo University), and Kazuma Edamura (NISTEP), “Does the Stock Market Evaluate Intangible Assets? -An Empirical Analysis Using Listed Firm Data in Japan-”

Discussant: Keiichiro Oda (Senior Fellow, RIETI)

10:45-11:30

Speaker: Bettina Peters (ZEW) “Intangible Assets and Firm Productivity Variation”

Discussant: Young Gak Kim (Senshu University)

Coffee break



11:45-12:30

Speaker: Masayuki Morikawa (Vice President, RIETI) “Financial Constraints in Intangible Investments: Evidence from Japanese Firms”

Discussant: Kaoru Hosono (Ministry of Finance and Gakushuin University)

12:30-12:45 closing remarks

Lunch box

Adjourn

Note

presentation time: 25 minutes, discussion time: 10 minutes, and response and general discussion: 10 minutes.



List of Presenters

- S. Asaba, Professor, Gakushuin University, Japan
P. Boeing, Research Associate, Frankfurt School of Finance & Management, Germany
A. Bounfour Professor, University of Paris –south, France
V. Delbecque, University of Paris –south, France
M. Dutz, Senior Economist, World Bank, US
K. Edamura, Researcher, NISTEP, Japan
M. Fujita (President and CRO of RIETI)
K. Fukao, Professor, Hitotsubashi University and Faculty Fellow, RIETI, Japan
F. Gu, Associate Professor, State University of New York, Buffalo, US
K. Hosono, Ministry of Finance and Gakushuin University, Japan
K. Ikeuchi, Researcher, NISTEP, Japan
T. Inui, Professor, Nihon University, Japan
A. Kawakami, Associate Professor, Gakushuin University, Japan
Y. Kim, Associate Professor, Senshu University, Japan
K. Kiyota Associate Professor, Yokohama National University, Japan
K. Lee, Professor, Seoul National University, Korea
T. Matusura, Associate Professor, Keio University, Japan
T. Miyagawa, Professor, Gakushuin University and Faculty Fellow, RIETI, Japan
M. Morikawa, Vice President, RIETI, Japan
A. Nakajima, Chairman, RIETI, Japan
L. Nakamura, Vice President, FRB of Philadelphia, US (participate by video)
K. Oda, Senior Fellow, RIETI, Japan
B. Peters, Senior Researcher, ZEW, Germany
M. Takizawa, Associate Professor, Toyo University, Japan
Y. Tojo, NEDO and RIETI Consulting Fellow, RIETI, Japan
T. Wada, Professor, Gakushuin University, Japan