



Nobuo Akai

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Update 20221028

Research Fields

Public economics/policy, Public finance. Local public finance, Urban Economics, Fiscal Consolidation Policy, Tax Policy, Infrastructure and Transportation policy, Tourism Economics/Policy, City and Urban Development

Current Research Interests

- Evaluation for Tax policy, Public Services and Effective and Efficient Service Provision
- International Public policy (Public finance, Public infrastructure, Tourism)
- PPP (Public-Private Partnership), Public VS Private Ownership of Public goods, Privatization of public services, Decision process for providing of public goods as an application of the game theory, Governance structure of Government

Employment

- Dean, Osaka School of International Public Policy, Osaka University, 2020-
- Professor, Osaka School of International Public Policy, Osaka University, 2011-
- Associate Professor, Osaka School of International Public Policy, Osaka University, 2007-2011
- Associate Professor, University of Hyogo 2004-2007

Degrees

- Ph. D in Economics, Osaka University, 1998

Personal Bibliography

Publications in English

1. Ricardian Equivalence for Local Government Bonds -Budget Constraint Approach- (1994) *Economics Letters* 44, 191-95
2. Optimality of A Competitive Equilibrium in A Small Open City with Congestion (1998) *Journal of Urban Economics* 43, 181-198 (with T. Fukushima and T. Hatta)
3. An Optimal Tax Scheme to Finance Social Security in a Model with Endogenous Longevity (1999) *Journal of Economic Research* 3, 51-67 (with Y. Maeda)
4. Soft Budget Constraint in Local Public Expenditure (2000) *Korean Journal of Public Finance* 15, No.1 287-308
5. Central Government Subsidies to Local Public Goods, (2002) *Economics of Governance*, 3.227-239 (with T. Ihori)
6. Fiscal Decentralization Contributes to Economic Growth: Evidence from State-level Cross-section Data for the United States, (2002) *Journal of Urban Economics* 2, 93-108 (with M. Sakata)
7. When do Cost Differentials among Privately Provided Public Goods make Income Transfer Policy Effective?. (2003) *Economics Bulletin* 8, No. 13 pp. 1-7,
8. Fiscal decentralization and centralization under a majority rule: A normative analysis (2006) *Economic Systems* 30 41–55 (with K. Mikami)
9. Complementarity, Fiscal Decentralization and Economic Growth (2007) *Economics of Governance* 8: 339–362 (with Y. Nishimura, M. Sakata)
10. Interregional Redistribution as a Cure to the Soft Budget Syndrome in Federations (2008) *International Tax and Public Finance* 16: 43–58 (with E. Silva)
11. Too Big or Too Small? A Synthetic View of the Commitment Problem of Interregional Transfers(2008) *Journal of Urban Economics* Volume 64,

Issue 3, November 2008, Pages 551-559 (with M. Sato)

12. Fiscal Decentralization and Economic Volatility — Evidence from State-level Cross-section Data of the United States (2009) *Japanese Economic Review* Vol. 60, No. 2, June 223-235 (with Y. Nishimura, M. Sakata)
13. Fiscal Decentralization, Commitment and Inter-County Inequality in US states (2009) *Journal of Income Distribution* Vol. 18, No. 1: March, 113-129 (with M. Sakata)
14. Incentive Transfer Schemes with Marketable and Nonmarketable Public Services,(2009) forthcoming to *Journal of Institutional and Theoretical Economics* (with K. Mizuno, H. Osano)
15. Endogenous Choice on Tax Instruments in a Tax Competition Model: Unit Tax versus Ad Valorem Tax (2011) *International Tax and Public Finance* 18(5), 495-506 (with H. Ogawa, Y.Ogawa)
16. A Simple Dynamic Decentralized Leadership Model with Private Savings and Local Borrowing Regulation (2011) *Journal of Urban Economics* 70, 15–24 (with M. Sato)
17. Preestablished Harmony: the Japanese Government’s Demand for Japanese Government Bonds (2012) *Japan and the World Economy* Volume 24, Issue 3, August 2012, Pages 207–214 (with K.Onji and K. Kameda)
18. Financial performance of airport terminal companies in Japan - Harmful effects of government participation (2012) *Journal of Air Transport Management* Volume 25, Pages 40-4 (December 2012) (with Munekatsu Usami)
19. Strategic interaction among local governments in Japan: an application to cultural expenditure (2012) *The Japanese Economic Review* Vol. 64, No. 2, June 2013 Pages 232–247 (with Miki Suhara)
20. Endogenous Choice of Subsidy Instruments in Imperfectly Competitive Markets: A Unit Subsidy versus an Ad Valorem Subsidy (2013) forthcoming in *Annals of Economics and Statistics –Special issue on the Economics of Taxation* (with Yoshitomo Ogawa and Hikaru Ogawa)

21. Necessity for financial transparency of airports toward efficient airport management - examination of aviation fuel tax allocation (2017) *International Journal of Aviation Management* Vol. 4 No. 1/2 pp85-113 2017 (with Munekatsu Usami)
22. The Role of Matching Grants as a Commitment Device in the Federation Model with a Repeated Soft Budget Setting (2019) *Economics of Governance*, March 2019, Volume 20, Issue 1, pp 23- 39 (with Motohiro Sato)
23. Corruption, Political Stability and Efficiency of Government Expenditure on Health Care: Evidence from Asian Countries (2019) *Central Asian Review of Economics and Policy*, 1(3), 2019, 1-18 (with Z Cui)
24. Delegation of Taxation Authority and Multipolicy Commitment in a Decentralized Leadership Model (2020) *Public Finance Review*. 48(4), 2020, 505-537 (with Takahiro Watanabe)
25. The Fiscal Common Pool Problem, Municipal Mergers, and Spillovers (2022) *Public Finance Review* 50(3), 2022, 307- 335 (with Tsuyoshi Goto) 」
26. Electoral outcomes and local public goods provision with ex post interregional transfer (2022) forthcoming in *International Tax and Public Finance* (Accepted in July 2022) (with Takahiro Watanabe) 」

In addition, there are many papers published in Japanese refereed journals and many papers in Japanese non-refereed journals. All are written in Japanese.

Books

- *Public Finance and Policy Evaluation in Japan-Evidence from the New Balance Sheet of Government- Nihon-hyo-ronsya (2001)*
- *Economics of Intergovernmental Transfers, Yu-hikakku, Japan (2004)*
(Book Award for Japanese Economy, Japan Center for Economic Research)
- *Economics of Governance in Public Institutions, Yu-hikakku, Japan (2006)*

(Book Award for Economist, Mainichi newspaper company)

- *Economics of Governance in Transport Infrastructure, Yu-hikakku, Japan (2010)*
- *Economics for Act on Assurance of Sound Financial Status of Local Governments, Yu-hikakku, Japan (2019)*

Other International activities

- *OECD Expert meeting on “Taxonomy of Grants and Measurement of Decentralization:” (2011.3.10-11) Invited Lecture: Role of decentralization indices in empirical research - usefulness, potential bias, and suggestion for improvement*
- *ERIA Academic Advisor ASEAN PPP Guidelines February 2015*