

OGAKI, RYOTA

Updated : November 2023

CONTACT

- Department of Economics, The Ohio State University, 1945 North High St., Columbus, OH 43210
- Email: ogaki.4@osu.edu

CITIZENSHIP AND VISA STATUS

- Japan, F1-Student

EDUCATION

Ph.D. Economics, The Ohio State University, August 2018 – 2024 (expected)

Dissertation: "Essays on Firm Heterogeneity and Monetary Economics"

Committee: Aubhik Khan (chair), Julia K. Thomas, Kyle Dempsey

M.A. University of Tokyo, April 2015 – March 2017

B.A. Kyoto University, Kyoto, Japan, April 2011 – March 2015

RESEARCH INTEREST

- Macroeconomics, Monetary Policy, Corporate Finance

JOB MARKET PAPER

- Information Friction in Corporate Debt Restructuring and Macroeconomic Recovery

Abstract: This paper studies the efficiency of the U.S. corporate bankruptcy law in macroeconomic recovery from a recession. To do so, I develop a general equilibrium heterogeneous firms model with endogenous bankruptcy choice and private information about the permanent productivity level of firms. According to the current U.S. bankruptcy law, firms can choose from two bankruptcy options: Chapter 11 reorganization or Chapter 7 liquidation. The private information hinders screening of the firms, and firms with low permanent productivity can be reorganized and continue operation after filing bankruptcy. The quantitative exercises in this paper provide different outcomes in partial and general equilibrium. This weak screening depresses the aggregate output by 1.9% in partial stationary equilibrium. However, in the general stationary equilibrium, lower demand reduces the reorganization value and strengthens the effectiveness of screening. The idiosyncratic volatility shock on productivity worsens the weak screening and causes a prolonged recession if firms are allowed to file Chapter 11 when filing bankruptcy.

PUBLICATION

- "Attenuating the Forward Guidance Puzzle: Implications for Optimal Monetary Policy" with Taisuke Nakata, Sebastian Schmidt and Paul Yoo, Journal of Economic Dynamics and Control (2019), Vol. 105: 90-106.

RESEARCH IN PROGRESS

- Firm Life Cycle and the Investment Channel of Monetary Policy

TEACHING EXPERIENCE

The Ohio State University

Principle of Microeconomics, TA, Fall 2021-Spring 2022

RESEARCH EXPERIENCE

- Research Assistant for Prof. Taisuke Nakata (University of Tokyo , Tokyo)
- Research Assistant for Prof. Takeki Sunakawa (Hitotsubashi University , Tokyo)
- Research Assistant for Prof. Hidehiko Ichimura (University of Tokyo , Tokyo)

SEMINAR/CONFERENCE PRESENTATION

- The Osaka Workshop on Economics of Institutions and Organizations (The University of Tokyo), February 2018
- Macroeconomics Workshop (Kyoto University), November 2017
- Summer Workshop on Economic Theory (Otaru University of Commerce), August 2017
- Japanese Economic Association (Ristumeikan University), June 2017

FELLOWSHIPS/AWARDS/HONORS/GRANTS

- Japan-IMF Scholarship Program for Advanced Studies (JISP), August 2018 – May 2020
- Research Fellow of Japan Society for the Promotion of Science (DC2), April 2018 – July 2018
- Asahi Glass Scholarship, April 2017 – March 2018

PROGRAMMING/LANGUAGE SKILLS

- Fortran 90, Matlab, R, Latex
- Japanese (native), English (fluent)

REFERENCES

Aubhik Khan
Department of Economics
Ohio State University
khan.247@osu.edu

Kyle Dempsey
Department of Economics
Ohio State University
dempsey.164@osu.edu

Julia K. Thomas
Department of Economics
Ohio State University
thomas.2108@osu.edu