

HODAKA MORITA (森田 穂高)

August 2026

Education

Ph.D. (Economics), Cornell University, Department of Economics, May 2000.
M.B.A., Cornell University, Johnson Graduate School of Management, May 1993.
B.A. (Economics), The University of Tokyo, March 1985.

Research interests

Industrial organization, organizational economics, international trade, experimental economics,
Japanese Economy and Business

Current positions

Professor of Managerial Practice, Cheung Kong Graduate School of Business, China (April 2025 – present).

Specially Appointed Professor, Institute of Economic Research, Hitotsubashi University, Japan (April 2025 – present).

Honorary position

Professor Emeritus, Hitotsubashi University, Japan (April 2025 – present).

Past positions

Professor, Institute of Economic Research, Hitotsubashi University, Japan (February 2018 – March 2025).

Professor, School of Economics, UNSW Business School, The University of New South Wales, Sydney Australia (January 2013 – February 2018).

Australian Research Fellow, Australian Research Council (January 2009 – December 2013).

Associate Professor, School of Economics, Australian School of Business, The University of New South Wales, Sydney Australia (January 2008 – December 2012).

Senior Lecturer, School of Economics, Australian School of Business, The University of New South Wales (July 2004 – December 2007).

Lecturer, School of Economics, The University of New South Wales (July 1999 – June 2004).

Past non-academic positions

Consultant, Engineering Consulting Firms Association, Japan (1993 – 1994).

Consultant, Centre for Women and Development, Kathmandu, Nepal (Summer 1992).

Nippon Steel Corporation, Tokyo, Japan:

Secretary to the General Manager of Steel Pipe Sales Division (1988 – 1991)

Secretary to the Managing Director of Oita Factory (1986 – 1988)

Production Scheduling Planner (1985 – 1986)

Editorial positions

Chief Editor, Hitotsubashi Journal of Economics (April 2019 – March 2026).

Associate Editor, Hitotsubashi Journal of Economics (April 2018 – March 2019).

Associate Editor, Journal of Economic Behavior & Organization (February 2016 – present).

Editorial Advisory Board, Journal of Participation and Employee Ownership (May 2017 – present).

Associate Editor, Australian Journal of Management (September 2010 – April 2017).

Visiting positions

Visiting Professorial Fellow, The University of New South Wales, Sydney Australia (February 2018 – present).

Visiting Professor, Hitotsubashi Institute of Advanced Study, Hitotsubashi University (December 2016 – January 2017).

Visiting Professor, Institute of Economic Research, Hitotsubashi University (December 2015 – February 2016).

Visiting Professor, Institute of Economic Research, Hitotsubashi University (April – September, 2012).

Visiting Researcher, Competition Policy Research Center (CPRC) at Japan Fair Trade Commission (April 2009 – March 2012).

Visiting Scholar, Institute of Economic Research, Hitotsubashi University (January – February, 2012).

Visiting Scholar, Center for International Research of the Japanese Economy, University of Tokyo (October, 2011).

Visiting Professor, Research Institute for Economics and Business Administration, Kobe University, Kobe Japan (August 2010 – October 2010).

Visiting Scholar, Research Institute of Economy, Trade and Industry (RIETI), Tokyo Japan (September, 2008).

Center of Excellence (COE) Visiting Scholar, Hitotsubashi University (February – March, 2008).

Visiting Scholar, Department of Economics, Queen's University (November, 2007).

Visiting Scholar, Department of Economics, Cornell University (September – October, 2007).

Visiting Scholar, Institute of Innovation Research, Hitotsubashi University (December 2006).

Center of Excellence (COE) Visiting Scholar, Hitotsubashi University (January 2006).

NCU/UNSW Exchange Professor, Graduate School of Economics, Nagoya City University (July 2005).

Visiting Scholar, Institute of Economic Research, Hitotsubashi University (January – February, 2004).

Visiting Lecturer/Scholar, Johnson Graduate School of Management and Department of Economics, Cornell University (August 2002 – June 2003).

Marshall International Visitor, Marshall School of Business, The University of Southern California (April 2002).

Publications

“Economic Analyses of Post-Production Services (Sensango sabisu no keizai bunseki)” (with Jota Ishikawa, Hiroshi Mukunoki, Michael Waldman, and Tomohiro Ara) (in Japanese). Forthcoming in *Economic Review*.

“Fairness Concerns and Job Assignment to Positions with Different Surplus” (with Katarína Dankov, Maroš Servatka, and Le Zhang). *Southern Economic Journal*, 2022, Vol 88, pp. 1490–1516.

“Welfare Improving Horizontal Mergers in Successive Oligopoly” (with Arghya Ghosh and Chengsi Wang). *Journal of Industrial Economics*, 2022, Vol. 70, pp. 89–118.

“Inter-Firm Alliances Accompanied by Partial Equity Ownership: Theoretical analyses (Bubuntekikabushikishoyu wo tomonau kigyokanteikei no rironbunseki)” (with Kumpei Akiyama, Tomohiro Ara, Shosuke Noguchi, and Arghya Ghosh) (in Japanese). *Economic Review*, 2022, Vol. 73, pp. 97-116 (Lead article).

“FDI and Quality-Enhancing Technology Spillovers” (with Xuan Nguyen). *International Journal of Industrial Organization*, 2021, Vol. 79, Article 102787

“Parallel Imports and Repair Services” (with Jota Ishikawa and Hiroshi Mukunoki). *Journal of Economic Behavior & Organization*, 2020, Vol. 172, pp. 137–160.

“Firm-Specificity of Human Capital: Process of its Endogenous Determination (Jintekishihon no kigyotokususei: Sono naiseitekiketteipurosesu)” (with Cheng-Tao Tang, Shosuke Noguchi, and Kumpei Akiyama)(in Japanese). *Economic Review*, 2019, Vol. 70, No. 4, pp. 312-330.

“Investment in Outside Options as Opportunistic Behavior: An Experimental Investigation” (with Maroš Servátka). *Southern Economic Journal*, 2018, Vol. 85, pp. 457 – 484.

“Technology Spillovers, Intellectual Property Rights, and Export-Platform FDI”(with Arghya Ghosh and Xuan Nguyen). *Journal of Economic Behavior & Organization*, 2018, Vol. 151, pp. 171 – 190.

“Knowledge Transfer and Partial Equity Ownership” (with Arghya Ghosh). *RAND Journal of Economics*, 2017, Vol. 48 (4), pp. 1044-1067.

“Training and Intrinsic Motivation in Nonprofit and For-Profit Organizations” (with Jed DeVaro and Nan Maxwell). *Journal of Economic Behavior & Organization*, 2017, Vol. 139, pp. 196 – 213.

“Continuous Improvement and Competitive Pressure in the Presence of Discrete Innovation” (with Arghya Ghosh and Takao Kato). *Journal of Economic Behavior & Organization*, 2017, Vol. 135, pp. 1 – 14 (Lead article).

- “Does Group Identity Prevent Inefficient Investment in Outside Options? An Experimental Investigation” (with Maroš Servátka). *Research in Experimental Economics*, 2017, Vol. 19, pp. 105 – 126.
- “Trade Liberalization and Aftermarket Services for Imports” (with Jota Ishikawa and Hiroshi Mukunoki). *Economic Theory*, 2016, Vol. 62 (October), pp. 719 – 764.
- “Formal Contracts, Relational Contracts, and the Threat-Point Effect” (with Hideshi Itoh). *American Economic Journal: Microeconomics*, 2015, Vol. 7 (3), pp. 318 – 346.
- “New Implications of Lazear’s Skill-Weights Approach” (with Clare Noone). *Economic Modelling*, 2014, Vol. 43, pp. 476 – 479.
- “Internal Promotion and External Recruitment: A Theoretical and Empirical Analysis” (with Jed DeVaro). *Journal of Labor Economics*, 2013, Vol. 41 (2), pp. 227 – 269 (Lead article).
- “Group Identity and Relation-Specific Investment: An Experimental Investigation” (with Maroš Servátka). *European Economic Review*, 2013, Vol. 58 (February), pp. 95 – 109.
- “Firm Dynamics and Labor Market Consequences”. *Journal of Law, Economics, & Organization*, 2012, Vol. 28 (2), pp. 235 – 264.
- “Competitor Collaboration and Product Distinctiveness” (with Arghya Ghosh). *International Journal of Industrial Organization*, 2012, Vol. 30 (2), pp. 137-152.
- “FDI in Post-Production Services and Product Market Competition” (with Jota Ishikawa and Hiroshi Mukunoki). *Journal of International Economics*, 2010, Vol. 82, pp. 73 – 84.
- “Competition, Monopoly Maintenance, and Consumer Switching Costs” (with Michael Waldman). *American Economic Journal: Microeconomics*, 2010, Vol. 2 (1), pp. 230 – 255.
- “An Economic Analysis of Platform Sharing” (with Arghya Ghosh). *Journal of the Japanese and International Economies*, 2008, Vol. 22 (2), pp. 164-186. *NBER Working Paper No. 13058*.
- “Free Entry and Social Efficiency under Vertical Oligopoly” (with Arghya Ghosh). *RAND Journal of Economics*, 2007, Vol. 38 (2), pp. 539-552.
- “Social Desirability of Free Entry: A Bilateral Oligopoly Analysis” (with Arghya Ghosh). *International Journal of Industrial Organization*, 2007, Vol. 25 (5), pp. 925-934.
- “International Credit and Welfare: A Paradoxical Theorem and its Policy Implications” (with Kaushik Basu). *European Economic Review*, 2006, Vol. 50 (August), pp. 1507-1528.
- “Platform Sharing in a Differentiated Duopoly” (with Arghya Ghosh). *Journal of Economics & Management Strategy*, 2006, Vol. 15, (Summer), pp. 397-429.
- “Multi-skilling, Delegation, and Continuous Process Improvement: A Comparative Analysis of US-Japanese Work Organizations.” *Economica*, 2005, Vol. 72, (February), pp. 69-93.
- “Impacts of the Information-technology Revolution on Japanese Manufacturer-supplier Relationships” (with Hirohiko Nakahara). *Journal of the Japanese and International Economies*, 2004, Vol. 18, (September), pp. 390-415.

“Durable Goods, Monopoly Maintenance, and Time Inconsistency” (with Michael Waldman). *Journal of Economics & Management Strategy*, 2004, Vol. 13, (Summer), pp. 273-302.

“Partial Ownership Induces Customised Investments under Repeated Interaction: an Explanation of Japanese Manufacturer-Suppliers Relationships.” *Scottish Journal of Political Economy*, 2001, vol. 48, (August), pp. 345-359.

“Choice of Technology and Labour Market Consequences: an Explanation of U.S.-Japanese Differences.” *Economic Journal*, 2001, vol. 111, (January), pp. 29-50.

Book chapters (Refereed)

“Employee Involvement Under Rising Competitive Pressure: Evidence from Two Manufacturing Firms in Japan” Arghya Ghosh, Takao Kato, and Hodaka Morita. In Daphne Berry and Takao Kato, eds., *Employee Ownership and Employee Involvement at Work: Case Studies*, 2018 (May), pp. 105-119, Emerald Publishing Limited.

“U.S.-Japanese Differences in Employment Practices: New Explanations and Predictions”. In Ajit Mishra and Tridip Ray, eds., *Markets, Governance, and Institutions in the Process of Economic Development*, 2017. Oxford University Press.

“*Senryakuteki teikei no keizai bunseki: Futatsuno shiten* (Economic Analysis of Strategic Alliances: Two Perspectives)” (in Japanese). In Kenzo Abe, Masao Ogaki, Kazuo Ogawa, and Takatoshi Tabuchi, eds., *Gendai Keizaigaku no Choryu 2011* (Modern Trends in Economics 2011; published each year by Japan Economic Association), 2011, pp. 125-155. Tokyo: Toyo Keizai Shinposha.

Non-refereed publications and book reviews

“Multiskilling” (with Jed DeVaro). *Wiley Encyclopedia of Management*, 2015, 5:1.

“*Naiburodoshijo no keizaigakuteki bunseki: Aratana shiten* (Economic Analyses of Internal Labor Market: New Perspectives)” (in Japanese). *Nihon Rodo Kenkyu Zasshi* (Japanese Journal of Labour Studies), 2012, vol. 54, (October), pp. 4-13 (lead article).

Book review for: Takatoshi Ito, Hugh Patrick, and David E. Weinstein, eds., *Reviving Japan's economy: problems and prescriptions*, MIT Press: Cambridge, Massachusetts, 2005. *Agenda*, 2007, vol. 14, (Number 3), pp. 55-57.

Book review for: Edward J. Lincoln, *Arthritic Japan: the Slow Pace of Economic Reform*, The Brookings Institution: Washington, D.C., 2001. *Journal of the Asia Pacific Economy*, 2002, vol. 7, (October), pp. 408-410.

Working papers

“Product Market Competition, Labor Mobility, and Firm-Sponsored Training: A New Perspective on Market Power” (with Arghya Ghosh and Susumu Sato). Submitted.

“Group Identity and Promotions” (with Michal Ďuriník, Hodaka Morita, Maroš Servátka, Le Zhang). Submitted.

“Asset Specificity Meets Managerial Capability in the Labor Market: Endogenizing Firm Specificity” (with Cheng-Tao Tang).

“Vertical Learning Alliances and Partial Equity Ownership in the Presence of Performance Spillovers” (with Jay Pil Choi, Arghya Ghosh, and Shuai Niu).

Government report

“*Kigyo no teikei, bubunteki ketsugo ni kansuru kenkyu* (A study on alliances and partial equity ownership between firms)” (with Shuya Hayashi, Koki Arai, and Motohiro Nishimura; in Japanese). 2010. *Joint research report (CR 02-10) for Competition Policy Research Center, Japan Fair Trade Commission*.

Teaching

Cheung Kong Graduate School of Business [Executive Education]
Supplier Relationships and Overseas Expansion of Japanese Firms

Hitotsubashi University
Applied Microeconomics D [PhD/Master]

The University of New South Wales
Industrial Organizations [PhD/Master/Honours]
Intermediate Microeconomics [Undergraduate]
Organizational Economics [Master]
Managing for Value Creation 1 [Master]
Economics of Japanese Business and Government [Undergraduate]
Japanese Business [Undergraduate]
Japanese International Economic Relations [Undergraduate]
Economics of the Corporation [Master/Undergraduate]

Johnson Graduate School of Management, Cornell University
Economics of Japanese Business and Government [MBA]

International University of Japan
Industrial Organization and Public Policy [Master]

Research Supervision:

Clare Noon (Undergraduate Honours; Primary supervisor, completed 2004; University Medal, 2004 Honours Economics Society Award).
Pinijsorn Luechaikajohnpan (PhD; Joint supervisor, completed 2008).
Jonathan Lim (PhD; Joint supervisor, completed 2010).
Xuan Nguyen (PhD; Primary supervisor, completed 2011).
Ashley Cheng (Undergraduate Honours: Primary supervisor, completed 2012).
Cheng-si Wang (PhD; Primary supervisor, completed 2012).
Tomohiro Ara (PhD; Joint supervisor, completed 2012).
Shuai Niu (PhD; Primary supervisor, completed 2013).
Van Pham (PhD: Co-supervisor, completed 2015).
Cheng-Tao Tang (PhD; Primary supervisor, completed 2016).
Cecilia Chang (Undergraduate Honours: Supervisor, completed 2016).
Bora Buth (PhD; Primary supervisor, completed 2018).
Shosuke Noguchi (Master of Commerce; Co-supervisor, completed 2019).
Shinsuke Nakagami (Master of Economics; Primary supervisor, completed 2020).
Kumpei Akiyama (Master of Economics; Primary supervisor, completed 2021).
Wei Wei Zhu (Master of Economics; Primary supervisor, completed 2021).
Hanqiu Chen (Master of Economics; Primary supervisor, completed 2022).
Zhongyi Chen (Master of Economics; Primary supervisor, completed 2022).
Haoran Deng (Master of Economics; Primary supervisor, completed 2023).
Kyogo Tsubuteishi (Master of Economics; Primary supervisor, completed 2024).
Xin Yu (Master of Economics; Primary supervisor, completed 2024).

Service activities and conference organizations

Panel Member, Nikkei Economics Panel (consisting of 50 leading Japanese economists), (November 2024 – Present).

Chief Examiner, Kanematsu Award for outstanding Ph.D. theses, Research Institute for Economics and Business Administration, Kobe University, Japan, (February 2025).

Organizer (Co-chair), Asia Pacific Industrial Organization Conference 2019 at Hitotsubashi Hall, Japan, (December 2019).

Organizer (Chair), Michael Waldman Workshop on Internal Labor Markets at Hitotsubashi University, Japan, (November 2018).

Program Committee, International Economic Association Congress 2017 Mexico, (June 2017).

Member, Internal Grants Assessment Committee, Australian School of Business, The University of New South Wales, (May 2009 – December 2014).

Master of Commerce Coordinator, School of Economics, Australian School of Business, The University of New South Wales, (January 2014 – December 2014).

Organizer (Chair), 2nd ATE Symposium “Antitrust Economics and Competition Policy: Mergers, Partnerships, and Innovation”, (December 2014).

Organizer (Chair), 7th Trans Pacific Labor Seminar (TPLS) in Sydney, (August 2014).

Member, Human Research Ethics Advisory Panel, Australian School of Business, The University of New South Wales, (March 2010 – December 2013).

Member, PhD students Admission Committee, School of Economics, Australian School of Business, The University of New South Wales, (July 2009 – December 2013).

Mentor at the Scientia Scholar Scheme, Australian School of Business, The University of New South Wales, (March 2011 – February 2012).

Member, Strategic Initiatives Committee, School of Economics, Australian School of Business, The University of New South Wales, (October 2008 – December 2011).

Organizer (Chair), UNSW Workshop on International Trade and Industrial Organization, (August 2011).

Organizer (Chair), Robert Gibbons Lecture at UNSW, (July 2010).

Mentor at ASB 2009 Mentoring Program for Academic Women, Australian School of Business, The University of New South Wales, (February 2009 – November 2009).

Organizer (Chair), Japan-UNSW Applied Microeconomics Workshop, (August 2009).

Organizer (Chair), 2009 EDN Winter School on Repeated Games & Reputations, (July 2009).

Member, Judgment Panel for Australia-Japan Research Centre Crawford Award, Australian National University, (December 2008).

Postgraduate Coordinator (Coursework), School of Economics, The University of New South Wales, (August 2004 – July 2007).

Member, Head of School Advisory Committee, School of Economics, The University of New South Wales, (August 2003 – July 2007).

Conference Organizer, 24th Australasian Economic Theory Workshop, (February 2006).

Visitor seminar coordinator, School of Economics, The University of New South Wales, 2001.

Grants, awards, and recognitions

Japan Society for the Promotion of Science (Grants-in-Aid for Scientific Research) : Grant-in-Aid for Scientific Research (B) , “Bubuntekiketsugou wo tomonau kihyokanteikei ni kannsurukenkyu: aratana sangyousoshikirironnbunnseki to kyosouseisaku heno gani (Research on Inter-Firm Alliances Accompanied by Partial Equity Ownership: New Industrial Organizational Analyses and Implications for Competition Policy)” with Tomohiro Ara and Susumu Sato (JPY 13,200,000), 2022 – 2026.

Japan Society for the Promotion of Science (Grants-in-Aid for Scientific Research 21K18422) : Grant-in-Aid for Challenging Research (Exploratory) , “Postcorona jidai no terewaku: Aratana hatarakikata ga shakai ni oyobosu eikyou (Telework in Post-Covid 19 Era: New Work Styles and Their Effects on the Society) with Koji Kotani (JPY 4,900,000), 2021 – 2023.

Japan Society for the Promotion of Science (Grants-in-Aid for Scientific Research 16K21741) : Home-Returning Researcher Development Research, “Industrial Organization Economics from New perspectives: Incorporating Internal Labor markets” with Jota Ishikawa, Hideshi Itoh, Ryo Kambayashi, Cheng-Tao Tang, and Tsuyoshi Tsuru (JPY 43,300,000), 2018 – 2020.

Centre for Social Impact Research Grants Scheme, “Competition and Intrinsic Motivation in Nonprofit and For-Profit Organizations: Theory, Evidence, and Policy” with Jed DeVaro, Arghya Ghosh and Alberto Motta (AU\$ 10,000), 2016.

Australian Research Council Discovery Projects, “Economic Analyses of Partial Equity Ownership Arrangements: Theory, Evidence, and Policy Implications” with Arghya Ghosh and Jay Pil Choi (AU\$ 288,000), 2012 – 2014.

“Industrial Economics Network” with Arghya Ghosh (AU\$ 208,600), Australian School of Business, UNSW, 2011 – 2014.

UNSW Contestable Funding for Support of International Strategic Projects, “Workshop on Frontier Topics in Economics: Building Research Synergies in Asia-Pacific Region” with Gautam Bose, Jay Pil Choi, Kevin Fox, Arghya Ghosh, Elisabetta Magnani, and Alan Woodland, (AU\$ 30,000), 2011.

Australian Research Council Discovery Projects and Australian Research Fellowship, “Partial Equity Ownership and Knowledge Transfer: An Economic Analysis of Strategic Alliances” (AU\$ 325,000), 2009 – 2013.

Australian Research Council Discovery Projects, “Economic Analyses of Competitor Collaboration: Theory, Evidence, and Policy Implications” with Arghya Ghosh (AU\$ 156,426), 2008 – 2010.

UNSW Contestable Funding for Support of International Strategic Projects, “Applied Microeconomics Workshop with Japanese Universities” with Arghya Ghosh and Shiko Maruyama (AU\$ 40,000), 2009.

College of Business and Economics Contestable Research Grant, University of Canterbury, “Does Vertical Integration Alleviate Hold-up Problem?” with Maros Servatka (NZ\$ 12,744), 2009.

Australian Research Council Discovery Projects, “Human Capital Acquisition and Product-market Competition: Theory and Evidence” (AU\$ 160,000), 2006 – 2008.

Faculty Research Grants Program, The University of New South Wales, “Economic Analyses of Platform Sharing” with Arghya Ghosh (AU\$ 20,000), 2005.

Special Research Grants, Faculty of Commerce and Economics, The University of New South Wales, “A New Perspective on the Economic Analysis of the Holdup Problem” (AU\$ 3,000), 2005.

Faculty Research Grants Program, The University of New South Wales, “Firm Survival, Specific Human Capital, and Entry Regulation: A New Perspective on Economic Analysis of Industrial Policy” (AU\$ 14,000), 2004.

Australian Research Council Discovery Projects, “The Demand and Supply of Retirement Provision” with John Piggott, Hazel Bateman and Sachi Purcal, (AU\$ 217,000), 2002 – 2004.

Special Research Grants, Faculty of Commerce and Economics, The University of New South Wales, “Comparative Institutional Analysis of Japanese Business and Government” (AU\$ 4,000), 2003.

Special Research Grants, Faculty of Commerce and Economics, The University of New South Wales, “Durable Goods and Monopoly Maintenance” (AU\$ 3,000), 2002.

University Research Support Program, The University of New South Wales, “Impacts of the Information-technology Revolution on Japanese Manufacturer-suppliers Relationships: Theory and Evidence” (AU\$ 9,000), 2001.

Special Research Awards, Faculty of Commerce and Economics, The University of New South Wales, “A New Perspective on Vertical Relationship: Theory and Evidence from Japanese Manufacturer-suppliers Relationships” (AU\$ 10,000), 2000.

Research Achievement Award, Faculty of Commerce and Economics, The University of New South Wales, 2005 and 2006.

International Development Centre of Japan Scholarship for Graduate Study, 1991 – 1993.

Research Fellow, Research Institute for Economics and Business Administration, Kobe University, Kobe Japan, 2010 – 2018.

Included in *Marquis Who's Who in the World*.

Citizenship

Japanese citizen. Permanent resident of Australia.