Hitotsubashi University (National)
School of International and Public Policy

◆ **Program name**
Asian Public Policy Program

◆ **Degrees:**
Master of Public Policy (Public Economics)

◆ **Credit and years needed for graduation:**
44 credits including 16 credits from four required courses,
2 years for completion of the master's course

◆ **Address:**
2-1 Naka, Kunitachi, Tokyo
186-8601, Japan



Features of University https://www.hit-u.ac.jp/eng/

Founded in 1875, Hitotsubashi University is a national university for social sciences. The University is a leading Japanese University in economics and business, and has produced many government and business leaders as well as prominent academics. Today it has five departments, seven graduate schools, covering the disciplines of business, economics, public policy, law, social sciences and social data science. The university has an enrollment of over 6,000 undergraduate and graduate students, and a faculty and staff numbering over 550. There is a considerable international student population, accounting for close to 12 percent of total enrollment. The university's alumni association (Josui-kai) has a strong and active network in Japan and abroad, and supports both the campus life of students and the career development of graduates.

The university's main campus is located in Kunitachi, an attractive western suburb of Metropolitan Tokyo, in an area specially designated as a "cultural and educational zone". With its Romanesque buildings, the site provides an ideal environment for higher learning.

Chiyoda Campus is centrally located in Hitotsubashi, Chiyoda-ku, where the university originated about 150 years ago, in an area adjacent to the Imperial Palace Grounds and the Kanda booksellers district. This campus is a part of a 23-storied modern building called the National Center of Sciences, which is equipped with up-to-date communication technology, library, conference and other facilities.
The students of the Asian Public Policy Program (APPP) study both at Hitotsubashi's Main Campus and Chiyoda Campus.

Features of Graduate School https://www.ipp.hit-u.ac.jp/english/index.html

The School of International and Public Policy (IPP) is a professional graduate school established through the collaboration of the Economics and Law Faculties of Hitotsubashi University, in order to meet the demand for highly trained professionals in the public policy area who are able to undertake economic policy formulation and implementation based on a firm understanding of the theory and analytical implications of public policies. The faculty of the Graduate Schools in Economics and Law is augmented by a highly qualified teaching staff with practical policy experience, to create a top-notch place for learning and training. Current core faculty members include those with working experience as senior officials at IMF, Ministry of Finance, Bank of Japan, and the Cabinet Office, while the teaching staff includes senior professionals from public agencies, law firms and leading foreign academic institutions.



The School is based on four principles:

1. Provide professional education based on the foundation of state-of-the-art research
2. Foster leadership with multiple viewpoints through cross-cutting analysis
3. Emphasize multi-faceted and practical policy analysis
4. Foster leaders that will play an active role in the world

The APPP is a special program within IPP that is tailored to meet the educational and training requirements of mid-career public sector officials from the Asian region. In addition to its graduate program, APPP has hosted high-level seminars for regional policymakers in collaboration with the IMF, and is currently providing a training program for central bank officials at the National Bank of Cambodia. The faculty also works as consultant for many public institutions.

Features of the Program https://www.ipp.hit-u.ac.jp/appp/index.html



The Master's program at the APPP targets young professionals in Asian governments, central banks and other policy-related organizations. The APPP has been and continues to be an important stepping-stone for such individuals to become fully-fledged fiscal or financial economists, economic planners, policy analysts, and policymakers in their governments as well as in international organizations.

The course distinguishes itself from other graduate programs offered in the public policy area by its strong focus on economic policy, with almost all required and elective courses structured around economics and its applications to policy. The program aims to equip its graduates with the knowledge and skills to analyze and develop policies based on a sound knowledge of economic theory.

The Program is also especially attractive for the personalized attention it provides to the students. The class sizes are quite small – at most around 15- and each full-time faculty members supervises around 4 students per annual intake and can provide close guidance on their academic undertakings. The small size of the Program also allows students to build strong ties with their fellow students that can last a lifetime and be a valuable asset in their careers.

Those with background in tax administration can join a one-year 6 credit practicum in tax administration offered by the National Tax College of Japan. Together with the theoretical courses offered on tax policies, APPP will also be an attractive option for officials in the taxations area.

Since 2000, the APPP has awarded the Master's degree in Public Policy to a large number of young professionals from across Asia. Most of them have come from ministries of finance, national tax agencies, planning agencies, central banks and regulatory agencies. An important network of the program's graduates now spans Asia.

All courses are offered in English, and provision is made for those for whom English is not their first language. The program strives to have the student body and faculty members as internationally-based as possible.

Information on the courses is available on the website
▶ https://www.ipp.hit-u.ac.jp/appp/program/curriculum.html

Necessary Curriculum to Obtain the Degrees

https://www.ipp.hit-u.ac.jp/appp/program/curriculum.html

The student must earn 44 credits from coursework and submit and successfully defend the master's thesis in order to be conferred the degree.

Within coursework, the completion of the Required Courses and the weekly Seminar is also required. The Required Courses are all provided in the first year, and those failing any of the courses must retake that course the following year. In addition, if a student fails in two or more Required Courses during the first year, then the student will not be allowed to proceed to the second year, and thus will not be able to graduate in two years. This usually means termination of the scholarship.

The attendance at Thesis Writing Tutorial and some designated courses is strongly recommended (but getting a passing grade is not a requirement for graduation). Apart from these, students need to select from the list of Elective Courses during his/her attendance at the University so as to earn 44 or more credits.

Writing and successfully defending the Master's thesis is the culmination of the two-year study at APPP and is one of the most important and memorable aspects of a student's academic life at APPP.

The work on the thesis will begin in the second half of the first year, and students will devote a substantial part of his/her second year to the thesis. A typical thesis will be a research into a policy question related to the student's home country. The thesis will review theoretical and empirical literature relating to the chosen topic, reflect on relevant country specific issues, and develop a testable model that will help to answer the policy question. The thesis will then conduct empirical testing of the model, from whose results policy recommendations will be drawn.

During work on the thesis, the student will be advised by faculty members. After submitting the thesis, the student will have to defend the thesis in front of the APPP faculty.

Asian Public Policy Program Course Description

Required Courses:

Microeconomics for Public Policy*
Macroeconomics: Theory and Policy*
Fundamentals of Econometric Methods I*
Fundamentals of Econometric Methods II*
Economics of Public Sector I*
Economics of Public Sector II*

Elective Courses:

These courses are intended to provide students with the necessary knowledge and skills to solve specific public policy problems.

Fiscal Policy

Economic Analysis of Tax Systems
Tax Policy I: Tax Policy and Systems
Tax Policy II: International Taxation
Fiscal Decentralization and Local Government Finance
Field Research on Tax Administration

Public Sector Policy

Economic Analysis of Public Investments
Economic Analysis of Regulation and Public Enterprise
Economic Analysis of Social Policy
Economic Analysis of Social Security Systems

Monetary and Financial Policy

Current Issues in International Economy and Finance
Financial Sector Reform and Development
Central Banking
Asian Economic Development and Integration**
Regional Financial Arrangements and Economic Surveillance in East Asia

Joint Courses

Japan's Foreign Policy Making Ⅰ
Japan's Fiscal and Monetary Policy Making

Current Issues – Workshops and Intensive Courses:
These courses provide lectures on current policy issues by outside lecturers who are at the forefront of policy, and from renowned specialists in the field.

Workshop on Current Topics (WCT) **
Financial Programming for Macroeconomic Policy Formulation**
ESG Investing and SGDs
Issues on Public Policy I
Issues on Public Policy II
Issues on Public Policy V: Contemporary Macroeconomic Issues on Global Economy and EM Asia**
Issues on Public Policy VI: Data Science in Practice
Issues on Public Policy III: Macroeconomic Time Series Analysis**
Issues on Public Policy IV: Sustainable Finance and ESG Investing
Issues on Public Policy VII: Building More Inclusive Financial Systems: Microfinance and SME Finance**
Issues on Public Policy VIII
Issues on Public Policy IX: Finance Theory and Data Analytics: Applications to Public Policy**
Issues on Public Policy X

Seminar Work: (required for graduation)
In addition to the courses outlined above, students are required to belong to a "seminar group" led by an academic advisor. In each seminar, the participants pursue, under the guidance of the advisor, specific topics of their interest. The Master's thesis will be based on work done in the context of this seminar activity. Thus, the participation in the seminar, a full year course carrying four credits, is a focal point of the student's study and research activities at APPP.

Seminar I-I*, Seminar I-II*
Seminar II-I*, Seminar II-II*

Thesis Writing Tutorial: (strongly recommended)

English Thesis Writing I* (for first year students)
English Thesis Writing II* (for second year students)

Thesis: (required for graduation)
Writing and successfully defending the Master's thesis is the culmination of the two-year study at APPP and is one of the most important and memorable aspects of a student's academic life at APPP.
The work on the thesis will begin in the second half of the first year, and students will devote a substantial part of their second year to the thesis. A typical thesis will be a research into a policy question related to the student's home country. The thesis will review theoretical and empirical literature relating to the chosen topic, reflect on relevant country specific issues, and develop a testable model that will help to answer the policy question. The thesis will then conduct empirical testing of the model, from whose results policy recommendations will be drawn.
During the work on the thesis, the student will be advised by faculty members. After submitting the thesis, the student will have to defend the thesis in front of the APPP faculty.

* Compulsory for Registration
** Strongly Recommended Courses

Note: Students who wish to pursue doctoral studies in the future may take advanced courses offered by the Graduate School of Economics, such as Intermediate Macroeconomics, Advanced Macroeconomics, and Advanced Microeconomics, or by other graduate schools at Hitotsubashi University.

List of faculty members capable of guiding JDS Fellows

https://www.ipp.hit-u.ac.jp/appp/about/faculty.html

Toshitaka Sekine	Professor and Program Director, Asian Public Policy Program School of International and Public Policy (D.Phil. in Economics, Oxford University. Former Director-General, Institute for Money and Economic Studies, Bank of Japan)
Masako Ii	Specially Appointed Professor and Program Director, Asian Public Policy Program School of International and Public Policy (Ph.D., University of Wisconsin, Madison. Former World Bank Consultant and current member of Tax Advisory Council of the Japanese Government.)
Takuji Fueki	Associate Professor, Asian Public Policy Program School of International and Public Policy (Ph.D., Indiana University Bloomington. Former Senior Economist, Institute for Money and Economic Studies, Bank of Japan)
Nguyen Thanh Tung	Assistant Professor, Asian Public Policy Program School of International and Public Policy （Ph.D. in Economics. Hitotsubashi University, Former Lecturer, Faculty of Economics, National Economics University (Vietnam))
Hideki Nonoguchi	Professor, Asian Public Policy Program School of International and Public Policy (On secondment from Bank of Japan)
Motohiro Sato	Professor, Public Economics Program School of International and Public Policy
Masayuki Anma	PwC Japan Special Advisor
Akiyuki Asatsuma	Rikkyo University
Hideaki Ishiguro	Chiba University of Commerce
Michito Kitamura	PwC Japan Legal
Thomas Meyer	School of International Studies Nichibei Kaiwa Gakuin International Education Center
Hideaki Matsuoka	Economic and Social Research Institute, Cabinet Office
Yutaka Murayama	Advisor, Economic and Social Research Institute, Cabinet Office
Satoshi Nakagawa	Asian Pacific Initiative
Bandid Nijathaworn	Former Deputy Governor, Bank of Thailand
Tatsuyoshi Okimoto	Keio University
Jay Rosengard	Kennedy School of Government, Harvard University
Hiroshi Saito	Visiting Professor, Akita International University
Batkhurel Serdavaa	Senior Data Scientist / AI Engineer, ad-dice Co., Ltd.

Reza Siregar	International Center for Applied Finance and Economics
Ikuo Takei	Asia School of Business in Collaboration with MIT Sloan
Kiichi Tokuoka	Ministry of Finance
Tetsuya Utamura	Ministry of Finance
Yoichi Nemoto	Former Professor, Hitotsubashi University, Ministry of Finance
Yoshio Wada	QUNIE CORPORATION Senior Advisor

(Note) The underlined professors are core resident faculty of the Program. JDS Fellows admitted to the program will be assigned to one of them, under whose guidance they will engage in seminar work and research for their thesis. The assignment will reflect the background and research interest of the scholar. Other faculty members provide lectures for the courses, and are available to give advice and guidance regarding the content of his/her course.

Academic Schedule

ASIAN PUBLIC POLICY PROGRAM
Academic Calendar 2026/2027(Tentative)

September 11 - 18	Course registration
September 14	Beginning of Fall/Winter semester
September 15	Opening ceremony, guidance for all APPP students
October 12	Classes held on national holiday
November 3	Classes held on national holiday
November 20	Class cancelation due to Ikkyo-sai (student festival)
December 29 - January 3, 2027	Winter recess
January 6 - February 3	Intensive courses
February 4 – February 28	Spring recess I
March 1 -26	Intensive courses
March 27 –April 4	Spring recess II
April (TBD)	Beginning of the Spring/Summer semester 2027
April (TBD)	Course registration
May (TBD)	Deadline for the submission of Master's thesis
June (TBD)	Oral Defense and Final Examination for MPP candidates
July (TBD)	End of Spring/Summer quarter Classes
July (TBD)	Announcement of successful MPP candidates
July (TBD)	Final examination for the Spring/Summer semester
July-Aug (TBD)	Intensive courses
July (TBD)	Graduation of MPP students,
Aug-September (TBD)	Summer recess
(September (TBD)	Opening ceremony for AY2027/28)



Facilities

Students have full access to our university's main library and that of our Institute of Economic Research. Single rooms in the University dormitory Residence Hall Ikkyo-Ryo in Kodaira are offered at the time of enrollment. The number of family units is limited, and allocation is based on availability and subject to lottery in the second year.

Message for Applicants

Our Program aims to provide young professionals in Asian governments and public sector institutions with theoretical basis, analytical skills, understanding of best practices, and policy formulation capacity in public finance, fiscal and monetary operation, and other relevant policy areas. The academic work is challenging and demanding, but in the end will be extremely rewarding. Graduating Hitotsubashi with the Master's degree will provide the student with a sense of accomplishment and confidence that they have mastered the skills to engage productively in public policy in their home country.

As English and mathematics skills are quite important in understanding the courses and benefitting fully from the Program, we strongly urge applicants to brush up their English and mathematics.