Yukako Ono

Faculty of Business and Commerce, Keio University 2-15-
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Education: Ph.D. in Economics, 2001, Brown University, Providence, RI, US
A.M. in Economics, 1996, Brown University, Providence, RI, US
B.A. in Business and Commerce, 1994, Keio University, Tokyo, Japan

Main Position:
Professor, Faculty of Business and Commerce, Keio University, April 2019~ Present
Associate Professor, Department of Business and Commerce, Keio University, April 2011~ March 2019
(Parental Leave**:** April 2016 – March 2017)
Economist, Federal Reserve Bank of Chicago, September 2001 ~ October 2010

Other positions:
-Japan Fair Trade Commission, Policy Evaluation Committee Member, April 2026~
-Deputy director, Keio Economic Observatory, April 2024~Sep 2026
-Public works bidding oversight committee, Maintenance Department, Ministry of Land, Infrastructure, Transport and Tourism, Government of Japan, April 2021~Present
-Public construction bidding oversight committee, Kanto Regional Development Bureau, Ministry of Land, Infrastructure, Transport and Tourism, Government of Japan
-Visiting Economist, Board of Governors of the Federal Reserve System, 2008 Fall Visiting Scholar, Hitotsubashi University, Japan, 2010 Spring
-Visiting Scholar, Keio Economic Observatory, 2010~2011
Sworn Status U.S. Census Employee, 1997 ~ 2010

Areas of Research Interest: Applied Microeconomics, Industrial Organization, Urban Economics

Current Projects and Working Papers
-Geography and Municipal Mergers (with Zheyu Zeng)
"Geography and Reorganization of Municipal Borders: The Case of Japanese Municipal Mergers" (with Zheyu Zeng), KEIO Discussion Paper No. 183, November 2024

-Licensing and Monopsony: Case of U.S. Registered Nurses (with Fang He at JILPT and Nadya Baryshinikova)
"Licensing and monopsony: U.S. registered nurses" (with Fan He and Nadya Baryshnikova), Discussion Paper Series No. 24-1, The society of business and commerce, Keio University. March 2025

-Outsourcing and Buyer-Supplier Matching: IT outsourcing of U.S. Credit Unions (with Dong-Hyuk Kim)
-Real-estate price and history (with Rashid Zia)
-Supply network of automobile parts and their characteristics (with Kento Yokoyama and Yutaka Kuroki)

Publications (＊at Refereed journal)
"Incomplete Information and the Lag between Temporary and Permanent Employment Adjustment: A cross-city Analysis" (with Qinghua Zhang), *Keio Business Review*, 2018 No.53-1

＊ "Indirect Exports and Wholesalers: Evidence from interfirm transaction network data" (with Daisuke Fujii and Yukiko Umeno Saito," ***Japan and the World Economy***, Vol. 44, pp 35-47, 2017

＊ "Manufacturing Plants' Use of Temporary Workers: An Analysis Using Census Microdata" (with Daniel G. Sullivan), ***Industrial Relations: A Journal of Economy and Society***, Vol. 52, Issue 2, pp. 419-443, 2013

"Local Monopsony and Female Part-timer Wage" (in Japanese, with Isamu Yamamoto), Dynamism of Household Behavior in Japan , Chapter 8, pp. 167~186 , ISBN978-4-7664-1849-1, Seko et al. ed, Keio University Press, 2011

＊ “Where Do Manufacturing Firms Locate Their Headquarters?” (with J. Vernon Henderson), ***Journal of Urban Economics***, Vol. 63, No. 2, pp. 431- 450, March 2008

“Professional Employer Organizations: What Are They, Who Uses Them, and Why Should We Care?” (with Britton Lombardi), *Economic Perspectives*, Federal Reserve Bank of Chicago, 2008

＊ “Spatial Organization of Firms: The Decision to Split Production and Administration” (with Kristin Aarland, Jim Davis, and J. Vernon Henderson), ***Rand Journal of Economics***, Vol. 38, No. 2, pp. 481- 492, Summer 2007

＊ “Market Thickness and Outsourcing Services,” ***Regional Science and Urban Economics***, Vol. 37, No. 2, pp. 220-238, March, 2007

“Who Are Temporary Nurses?” (with Andrew Goodman-Bacon), *Economic Perspectives*, Federal Reserve Bank of Chicago, Vol. 31, First Quarter 2007

“What Do Census Data Tell Us About Headquarters Locations?,” *Economic Development Quarterly*, Vol. 20, Issue 2, pp. 129-141, 2006

“Outsourcing, Firm Size and Product Complexity: Evidence from Credit Unions” (with Victor Stango), *Economic Perspectives*, Federal Reserve Bank of Chicago, Vol. 29, First Quarter 2005

＊ “Outsourcing Business Services and the Role of Central Administrative Offices”, ***Journal of Urban Economics***, Vol.53, No. 3, pp. 377-395, May, 2003

“Temporary Help Services and the Volatility of Industry Output” (with Alexei Zelenev), *Economic Perspectives*, Federal Reserve Bank of Chicago, Vol. 27, Second Quarter 2003

Book（editorial work)

Dynamics of Work Styles and Happiness: Family and Lifecycle, (in Japanese)（edited by Yoshio Higuchi, Hideo Akabayashi, Yukako Ono）ISBN978-4-7664-2047-0, Keio University Press, 2013

Other publications

“Why Do Firms Use Temporary Workers?,” *2009 Chicago Fed Letter*, No. 260

“The Changing Relationship between Headquarters and Cities” (with Thomas Klier and William Testa), *2005 Chicago Fed Letter*, No. 212a

Other Working Papers

“Roles of In-house Production in Firms' Supplier Management,” RIETI Discussion Paper Series 18-E-047, 2018

“Roles of Wholesalers in Transaction Networks,” (with Toshihiro Okubo, Yukiko Umeno Saito), RIETI Discussion Paper Series 14-3-059, 2015

“Firm Boundaries and Buyer-supplier Match in Market Transaction: IT System Procurement of U.S. Credit Unions” (with Junichi Suzuki, University of Toronto, *Working Paper Series, Federal Reserve Bank of Chicago, 2009-22*

“Supplier Switching and Outsourcing” (with Victor Stango), *Working Paper Series, Federal Reserve Bank of Chicago, 2005-22*

Presentations at Conferences/Seminars

2026:Keio Economic Observatory Seminar

2025: Jinan-SMU Conference on Urban and Regional Economics (Guangzhou, China), Tokyo University, Applied Regional Science Conference (Toyama, Japan), Center for Spatial Information Science Days (Poster)

2024: Asian-Pacific Industrial Organization symposium (Seoul, Korea); Applied Regional Science Conference (Fukuoka, Japan), Center for Spatial Information Science Days (Poster)

2020: Applied Regional Science Conference (Online)

2019: Western Economic Association International, Tokyo; Tokyo University; IDE-Jetro
2018: Keio University (Applied microeconomics seminar); Applied Regional Science Conference, Nagoya 2017: IDE-Jetro (International Workshop on Urban and International Trade)
Co-organized by IDE-JETRO, Hitotsubashi University, and Keio University)
2016: Kwansei Gakuin University RIETI Workshop (Geography, Inter-firm Networks, and International Trade) 2013: Western Economic Association, Tokyo
2012: RIETI Workshop (International Economic), Japan
2011: Asian Meeting of the Econometric Society, Seoul; RIETI
2010: Japan Economic Association; Keio University, Japan; Tokyo University; Hitotsubashi University; RIETI 2009: International Comparative Analysis of Enterprise (Micro) Data Conference, Tokyo; FRB Chicago
2008: Federal Reserve Board of Governor, Washington, D.C.; Keio University, Japan; Regional Science Association International, NY; FRB Chicago
2007: NBER Labor Market Intermediaries Conference (Discussant), Boston; Center for Economic Studies at the U.S. Census Bureau, Washington, D.C.; International Industrial Organization Conference, Savannah, GA; Regional Science Association International, Savannah, GA; FRB Chicago
2006: International Comparative Analysis of Enterprise (Micro) Data Conference, Chicago; FRB Chicago
2005: Federal Reserve Bank System Committee Meeting, San Francisco; Western Michigan University, Kalamazoo; FRB Chicago

2004: Regional Science Association International, Seattle; Corporate Headquarter conference, Federal Reserve Bank of Chicago; Federal Reserve Bank System Committee Meeting, New York; Mid-Atlantic Economic Conference, Chicago; International Industrial Organization Conference, Chicago; FRB Chicago
2003: Regional Science Association International, Philadelphia; ASSA meeting, Washington DC; FRB Chicago 2002: Regional Science Association International, San Juan; Federal Reserve Bank System Committee Meeting, San Antonio; Summer Meeting of Econometric Society, Los Angeles; University of Illinois at Urbana-Champaign; FRB Chicago
2001: The 2001 Far Eastern meeting of the Econometric Society, Kobe, Japan; Regional Science Association International, Charleston; Asian Real Estate Society Sixth Annual Conference, Tokyo, Japan; Western Economic Association International, San Francisco; FRB Chicago; University of Wisconsin-Milwaukee
2000: **27th** European Association for Research in Industrial Economics, Lausanne, Switzerland; Young Economists' Conference 2000, Oxford University, U.K.; Citibank Applied Micro Seminar, Brown University
1999: Citibank Applied Micro Seminar, Brown University

Referee Activities
AER insight, Economic Letters, Japanese Economic Review, Journal of Economic Behavior and Organization, Journal of the European Economic Association, Journal of Economic Geography, Journal of Industrial Economics, Journal of Urban Economics, Labour Economics, Regional Science and Urban Economics, Research Proposal submitted to the Center for Economic Studies, Review of Industrial Organization

Association
Urban Economics Association, Japan Economic Society, Applied Regional Science Association

Grant since 2010 (individual research)
2019~2025 KAKENHI (Grants-in-Aid for Scientific Research), Japan Society for the Promotion of Science (JSPS)

Media Citation
BusinessWeek, *The Downside of Outsourcing* by James Mehring, 2005

Honors and Awards
Eccleston Fellowship, Brown University, Fall 2000
Brown University Research Fellowship, Summer 1997 and 1998
Koizumi Foundation Scholarship, Keio University, 1995 and 1996

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