



Richard C. Koo

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Mr. Richard C. Koo is the Chief Economist of Nomura Research Institute. He is best known for developing the concept of balance sheet recession which is now widely used around the world to explain post-1990 Japanese and post-2007 Western economies. He has also advised successive prime ministers on how best to deal with Japan's economic and banking problems. Before joining Nomura in 1984, Mr. Koo, a US citizen, was an economist with the Federal Reserve Bank of New York (1981-84). Prior to that, he was a Doctoral Fellow of the Board of Governors of the Federal Reserve System (1979-81).

In addition to being one of the first non-Japanese to participate in the making of Japan's 5-year economic plan, he was also the only non-Japanese member of the Defense Strategy Study Conference of the Japan Ministry of Defense for 1999-2011. Currently he is serving as a Senior Advisor to Center for Strategic and International Studies (Washington D.C.). He is also an Advisory Board Member of Institute for New Economic Thinking (N.Y.C.).

Author of many books on Japanese economy and economics in general, his 2008 book "The Holy Grail of Macroeconomics - Lessons from Japan's Great Recession" (John Wiley & Sons) has been translated into and sold in six different languages. His latest book "The Other Half of Macroeconomics and the Fate of Globalization" (John Wiley & Sons) has been published in February 2018.

Mr. Koo holds BAs in Political Science and Economics from the University of California at Berkeley (1976), and MA in Economics from the Johns Hopkins University (1979). From 1998 to 2010, Mr. Koo was a visiting professor at Waseda University in Tokyo. He is currently a columnist for the German economic daily Handelsblatt.

In financial circles, Mr. Koo was ranked 1st among over 100 economists covering Japan in the Nikkei Financial Ranking for 1995, 1996 and 1997, and by the Institutional Investor magazine for 1998. He was also ranked 1st by Nikkei Newsletter on Bond and Money for 1998, 1999 and 2000. He was awarded the Abramson Award by the National Association for Business Economics (Washington D.C.) for the year 2001. Mr. Koo, a native of Kobe, Japan, is married with two children.