

**Kaoru Yamaguchi, Ph.D.**

Director, Japan Futures Research Center  
521-1 Aihara, Goshiki, Sumoto  
Hyogo Pref. 656-1325 Japan  
Phone: +81 (0)799-30-2016  
E-mail: [director-jfrc@muratopia.net](mailto:director-jfrc@muratopia.net)  
Web: <https://muratopia.jp.org>  
<http://www.muratopia.org>

## EXPERIENCE

Director, Japan Futures Research Center (Non-profit Organization),  
Awaji Island, Japan, April 2002 - Present.

Professor, Dept. of Economics, Social Sciences University of Ankara, Turkey,  
October 25, 2018 - June 30, 2022.

Adjunct Professor, Graduate School of Engineering, Gifu University, Japan,  
2008 - Present.  
MS Course: Environmental System Modeling

Joint Professor, Ph.D. Program on Technology and Innovative Management (TIM),  
Graduate School of Policy and Management, Doshisha University, Kyoto, Japan,  
2009 - Suspended as of March 2013.  
Ph.D. Courses: System Dynamics, Strategic Environment Modeling, Theory  
and Practice, Ph.D. Thesis Seminar.

Professor, Graduate School of Business, Doshisha University, Kyoto, Japan,  
2004 - Suspended as of March 2013.  
MBA Courses: Business Economics, Business System Dynamics, Business  
Modeling, Global Action Program (in USA), Master Thesis Seminar

Associate Dean, Graduate School of Management, Osaka Sangyo University,  
Osaka, Japan, April 2000 - October 2001.

Professor, Faculty of Management Sciences, Osaka Sangyo University,  
Osaka, Japan, April 1997 - March 2004.  
Courses: Information Economics, System Dynamics

Professor, Faculty of International Economics, Nagoya University of Commerce,  
Aichi, Japan, April 1993 - March 1997.  
Courses: Microeconomics, Information Economics, Advanced Microeconomics  
(Graduate Course).

Associate Professor, Faculty of International Economics, Nagoya University of  
Commerce, Aichi, Japan, February 1988 - March 1993.  
Courses: Microeconomics, Information Economics, Computer Economics,  
Advanced Microeconomics (Graduate Course).

Assistant Professor, Department of Economics, University of Hawaii at Manoa,  
July 1986 - August 1987.

Courses: Statistics, Econometrics, Economic Development, Asian Economic Development, Microeconomics, Economic Development of Japan (Graduate Course).

Assistant Professor, Department of Economics, University of San Francisco,  
August 1985 - May 1986.

Courses: Econometrics, Microeconomics, Development, Information Economics.

Lecturer, Department of Economics, University of San Francisco,  
1985 - August 1985.

Courses: Industrial Organization (Theory and Comparison between US and Japan), Macroeconomics.

Lecturer, School of Business and Economics, California State University, Hayward,  
September 1984 - June 1985.

Courses: Managerial Economics, Microeconomics.

Senior Research Fellow, The Institute of Asian/Pacific Studies, University of  
San Francisco, May 1984 - June 1985.

Reader in Economics 200 and Tutor in MBA 201, School of Business Administration,  
University of California, Berkeley, January 1984 - May 1984.

Tutor in Mathematics under Professional Development Program, University of  
California, Berkeley, May 1983 - June 1983.

Tutor in Mathematics, Salesian High School, Richmond, California,  
September 1981 - January 1982.

Teaching Assistant in Micro- and Macroeconomics, Department of Economics,  
University of California, Berkeley, January 1979 - December 1981,  
and April 1982 - June 1982.

Research Assistant for Prof. Carl Mosk on Japanese economy, Department of Economics,  
University of California, Berkeley, September 1978 - December 1978.

Lecturer, Economics Division, Osaka National University of Foreign Studies,  
Osaka, Japan, October 1975 - June 1980.

Courses: Microeconomics, Macroeconomics, Industrial Economics

Junior Research Fellow, Japan Science Promotion Agency, Tokyo, Japan,  
April 1975 - September 1975.

## EDUCATION

University of California, Berkeley, Ph.D., Mathematical Economics and Advanced Economic Theory, April 1985.

Kobe University, Kobe, Japan, Japanese Doctorate Candidate, Mathematical Economics, March 1975.

Kobe University, Kobe, Japan, MA, Economic Planning and Mathematical Economics, March 1972.

Kwansei Gakuin University, Hyogo, Japan, BA, International Economics and Business English, March 1969.

## BOOKS

1. Public Money – The Systems Solution to End National Debt, Banking Crisis, Built-in Inequality, Inflation and Control by CBDC, Joint Book with Yokei Yamaguchi, 451 pages with XXI (preface etc.), 26 February 2025. Hardcover ISBN 978-981-97-6563-8, eBook ISBN 978-981-97-6564-5.  
Introduction to Public Money, Joint Book with Yokei Yamaguchi, 294 pages (in Japanese), Syueisha, Tokyo, Japan, 2021. ISBN 978-4-7976-8086-7.
2. Money Matters – Some Puzzles, Anomalies and Crises in the Standard Macroeconomic Model, 145 pages, by Syed F. Mahmud, kaoru Yamaguchi and Murat A. Yülek, Peter Lang GmbH, Frankfurt am Main 2017. ISBN 978-3-631-72145-2.
3. Guidance to Sustainable Society – Introduction to SD Environmental Modeling and World3 Model, 197 pages (in Japanese), Japan Futures Research Center, Awaji Island, Japan, 2016. ISBN 978-4-907291-03-7.
4. Public Money – Modern Version of the Chicago Plan that Liquidates Government Debt, 350 pages, translated into Chinese by Sha Shinten, Taiwan, 2016. ISBN 978-986-93318-0-7.
5. Public Money – Modern Version of the Chicago Plan that Liquidates Government Debt, 350 pages (in Japanese) Toyo Keizai Sinposha, Tokyo, Japan, 2015, 2017 (second printing). ISBN 978-4-492-65474-3.
6. Money and Macroeconomic Dynamics – Accounting System Dynamics Approach, 474 pages, Japan Futures Research Center, Awaji Island, Japan, 2013. ISBN 978-4-907291-01-3.
7. Modeling Long-Term Sustainability (Chap. 4, pp. 61 - 90) in “Handbook of Sustainable Development Planning: Studies in Modelling and Decision Support”, ed. by M. Quaddus and A. Siddique, Edward Elgar Publishers, Cheltenham, UK; Northampton, MA, USA, 2013. ISBN 978-0-85793-215-0.
8. Mapping the Future Higher Education, in “Learning to Seek: Globalization, Governance, and the Future of Higher Education”, ed. by Majid Tehranian, James Dator, and Walt Anderson, Transaction Publishing: Rutgers, New Jersey, USA, 2006.
9. Modeling Long-Term Sustainability (Chap. 3, pp. 29 - 59) in “Handbook of Sustainable Development Planning: Studies in Modelling and Decision Support”, ed. by M. Quaddus and A. Siddique, Edward Elgar Publishers, Cheltenham, UK; Northampton, MA, USA, 2004. ISBN 1-84064-879-1.

10. Future-Oriented Complexity and Adaptive Studies (FOCAS) (Chap. 13, pp.183 - 192) in “Advancing Futures – Futures Studies in Higher Education”, ed. by James A. Dator, Praeger Publishers, Westport, CT 06881, USA, 2002.
11. Sustainable Global Communities in the Information Age - Visions from Futures Studies, ed. by Kaoru Yamaguchi, Adamantine Press Limited, England, 1997.
12. Industry and Information Society (Sangyo to Jyohou Shakai), ed. by Yoshiharu Fujimoto, Chap. 10, Information Economy (1), pp. 149-165, Chap. 11, Information Economy (2), pp. 166-189, Hoso Daigaku Kyoiku Shinkokai, 1996.
13. Beyond Walras, Keynes and Marx: Synthesis in Economic Theory Toward a New Social Design, American University Studies, Series XVI, 346 pages, Peter Lang Publishing, Inc., New York 1988.
14. Beyond Walras, Keynes and Marx: One Synthesized Paradigm Toward A New Social Design, Univ. of California, Berkeley, Ph.D. Dissertation, 420 pages, April 1985, University Microfilms International, Ann Arbor, Michigan, 1986.

## PAPERS

1. The Long-Run Endogenous Money-Interest ASD Model of the Debt Money System (Part IV) – Built-in Unfair Income Distribution and Inflation, jointly with Yokei Yamaguchi, JFRC Working Paper No. 01-2024, Japan Futures Research Center, Awaji Islands, Japan.
2. The Long-Run Endogenous Money ASD Model of the Debt Money System (Part III) – Paradigm Shift in Economics AS A Science, jointly with Yokei Yamaguchi, JFRC Working Paper No. 02-2023, Japan Futures Research Center, Awaji Islands, Japan.
3. The Endogenous Money ASD Model of the Debt Money System (Part II-Revised) – Loanable Funds vs Endogenous Money, jointly with Yokei Yamaguchi, JFRC Working Paper No. 01-2023, Japan Futures Research Center, Awaji Islands, Japan.
4. The Endogenous Money IS-LM Model of the Debt Money System (Part I) – A Paradigm Shift in Macroeconomics, jointly with Yokei Yamaguchi, JFRC Working Paper No. 01-2022, Japan Futures Research Center, Awaji Islands, Japan.
5. The Endogenous Money IS-LM Model of the Debt Money System– Loanable Funds vs Endogenous Money (Part II), jointly with Yokei Yamaguchi, JFRC Working Paper, No. 02-2022, Japan Futures Research Center, Awaji Islands, Japan.
6. ASD Macroeconomic Model of Japan on the Flow of Funds and National Accounts – Work-in-Progress Report on the Small Version, jointly with Yokei Yamaguchi, JFRC Research Note in Progress, 2021.

7. Modeling Cross-Border Payments and Foreign Exchange Dynamics– Correspondent Accounts Framework, jointly with Yokei Yamaguchi, JFRC Working Paper, No. 01-2020, Japan Futures Research Center, Awaji Islands, Japan.
8. Money Stock Equals Total Debts by Banks – Theory and Flow of Funds Analysis in Japan, jointly with Yokei Yamaguchi, JFRC Working Paper, No. 01-2019, Japan Futures Research Center, Awaji Islands, Japan.
9. Constructing ASD Macroeconomic Model of the Republic of Turkey (2002-2017) – Integrated Analysis of GDP and Flow of Funds (Phase 1), jointly with Seyid Mahmud, Seyid Ali, etc., JFRC Working Paper, No. 02-2019, Japan Futures Research Center, Awaji Islands, Japan.
10. Money Stock = Total Domestic Debts – Theory of Debt Money, JFRC Working Paper, No. 04-2019, Japan Futures Research Center, Awaji Islands, Japan.
11. Fundamentals of the ASD Model as an Alternative to SMM, JFRC Working Paper No. 02-2018, Japan Futures Research Center, Awaji Islands, Japan, 2018.
12. Modeling An EPM-token Experiment – Accounting System Dynamics Analysis (joint paper with Yokei Yamaguchi), JFRC Working Paper No. 01-2018, Japan Futures Research Center, Awaji Islands, Japan, 2018. This paper is accepted to the 36th International Conference of the System Dynamics Society, Reykjavik, Iceland, Aug. 6-10, 2018, but failed to be presented due to budgetary constraint.
13. Public Money, Debt Money and Blockchain-based Money Classified – EPM as Money of the Futures (joint paper with Yokei Yamaguchi), JFRC Working Paper No. 01-2017, Japan Futures Research Center, Awaji Islands, Japan, 2017, presented at the 13th Annual AMI (American Monetary Institute) Monetary Reform Conference in Chicago, Sept. 16, 2017.
14. Peer-to-Peer Public Money System – Focusing on Payments (joint paper with Yokei Yamaguchi), in "Proceeding of the 2nd Asia-Pacific Region System Dynamics Conference of the System Dynamics Society", the National University of Singapore, Feb. 19-22, 2017.
15. The Heads and Tails of Money Creation and its System Design Failures – Toward the Alternative System Design (joint paper with Yokei Yamaguchi), in "Proceedings of the 34th International Conference of the System Dynamics Society", Delft, the Netherlands, July 17 - 21, 2016.
16. ASD Macroeconomic Model of Japan on the Flow of Funds and National Accounts – Report on its Early Stage Development – a joint paper with Yokei Yamaguchi in "Proceedings of the 33rd International Conference of the System Dynamics Society", Cambridge, Massachusetts, USA, July 19 - 23, 2015.
17. From Debt Money to Public Money System – Modeling A Transition Process Simplified – in "Proceedings of the 32nd International Conference of the System Dynamics Society", Delft, Netherlands, July 20 - 24, 2014. (ISBN 978-1-935056-10-2)

18. On the Monetary and Financial Stability under A Public Money System – Modeling the American Monetary Act Simplified – in "Proceedings of the 30th International Conference of the System Dynamics Society", St. Gallen, Switzerland, July 22 - 26, 2012. (ISBN 978-1-935056-10-2)
19. Workings of A Public Money System of Open Macroeconomies – Modeling the American Monetary Act Completed – in "Proceedings of the 29th International Conference of the System Dynamics Society", Washington, DC July 25 - 29, 2011. (ISBN 978-1-935056-08-9)
20. On the Liquidation of Government Debt under A Debt-Free Money System – Modeling the American Monetary Act – in "Proceedings of the 28th International Conference of the System Dynamics Society", Seoul, Korea July 25 - 29, 2010. (ISBN 978-1-935056-06-5)
21. Logical vs Historical Time in a Price Adjustment Mechanism in "Proceedings of the 27th International Conference of the System Dynamics Society", Albuquerque, New Mexico, July 26 - 30, 2009. (ISBN 978-1-935056-03-4)
22. Open Macroeconomies as A Closed Economic System – SD Macroeconomic Modeling Completed – in "Proceedings of the 26th International Conference of the System Dynamics Society", Athens, Greece, July 20 - 24, 2008. (ISBN 978-1-935056-01-0)
23. Is the Land Rehabilitation Project in Australia Using Coal-fired by-products Sustainable and Profitable? – A Feasibility Analysis with System Dynamics – in "Proceedings of the 13th ANZSYS Conference - Systemic Development: Local Solutions in a Global Environment, Auckland, New Zealand, 2nd-5th December, 2007", By Kaoru Yamaguchi, Yoshitaka Nitta, Takahisa Yokoyama, Takayoshi Kato, Published by ISCE Publishing, AZ, USA, (ISBN 978-0-9791688-9-5)
24. Balance of Payments and Foreign Exchange Dynamics – SD Macroeconomic Modeling (4) – in "Proceedings of the 25th International Conference of the System Dynamics Society", Boston, USA, July 29 - August 2, 2007. (ISBN 978-0-9745329-8-1)
25. Integration of Real and Monetary Sectors with Labor Market – SD Macroeconomic Modeling (3) – in "Proceedings of the 24th International Conference of the System Dynamics Society", Nijmegen, The Netherlands, July 23 - 27, 2006. (ISBN 978-0-9745329-5-0)
26. Aggregate Demand Equilibria and Price Flexibility – SD Macroeconomic Modeling (2) – in "Proceedings of the 23rd International Conference of the System Dynamics Society", Boston, USA, July 17 - 21, 2005. ISBN 0-9745329-3-2.
27. Money Supply and Creation of Deposits – SD Macroeconomic Modeling (1) – in "Proceedings of the 22nd International Conference of the System Dynamics Society", Oxford, U.K. , July 25-29, 2004, ISBN 0-9745329-1-6.

28. Principle of Accounting System Dynamics – Modeling Corporate Financial Statements – Journal of Business Administration, Osaka Sangyo University, Vol. 5, No. 1, pp.91-108, October 2003
29. Principle of Accounting System Dynamics – Modeling Corporate Financial Statements – in “Proceedings of the 21st International Conference of the System Dynamics Society”, New York City, USA, July 20-24, 2003, ISBN 0-9672914-9-6.
30. On A system Dynamics Modeling of the Eco-Economy, Journal of Business Administration, Osaka Sangyo University, Vol. 4, No. 4, pp.91-108, March 2003
31. Beyond A Chaotic Market Economy, Journal of Business Administration, Osaka Sangyo University, Vol. 4, No. 2, pp. 81-89, June 2002
32. A Step-by-step System Dynamics Modeling of Sustainability, Journal of Business Administration, Osaka Sangyo University, Vol. 3, No. 1, pp. 25 - 52, Oct. 2001
33. A Step-by-step System Dynamics Modeling of Sustainability, in “Proceedings of the 19th International Conference of the System Dynamics Society”, Atlanta, Georgia, USA, July 23-27, 2001.
34. Stock-Flow Fundamentals, Delta Time (DT) and Feedback Loop - From Dynamics to System Dynamics, Journal of Business Administration, Osaka Sangyo University, Vol. 1, No. 2, pp. 57-76, March 2000
35. Future-Oriented Complexity and Adaptive Studies (FOCAS) in “American Behavioral Scientist,” Vol. 42, No. 3, November/December 1998 pp. 440-448.
36. Stock-Flow Fundamentals, DT and Differential Equations, in “Proceedings of the 16th International Conference of the System Dynamics Society,” Quebec ‘98, July 20 - 23, 1998.
37. A System Dynamic Approach to A Chaotic Market Economy in “International System Dynamics Conference ‘97, Proceedings ,“ Vol. 2, ed. by Yaman Barlas, Vedat G. Diker and Seckin Polaf, Bogazici University, Bebek, Istanbul, Turkey, pp. 563-567, 1997.
38. Chaos Thinking and the Future of Economy, pp. 64-65, 69-75, Nikkei Science, 1996.
39. New Strategies of Development in the Information Age, in “Information Technology for Development”, ATAS (Advanced Technology Assessment System), Issue 10, United Nations, 1995.
40. Paradigm Shift in Economics Toward an Information Society, pp. 163-175 in “The Futures of Development”, ed. by E. Masini, J. Dator and S. Rodgers, Future-oriented Studies Programme(FOS), UNESCO, August 1991, translated into Russian, pp.44-72, Moscow 1995.

41. Sustainability and Market Economy, Ecology and Democracy – The Challenge of the 21st Century, pp. 24-28, Proceedings of the First International Conference edited by I. Hanousková, M. Lapka and E. Cudlínová, Institute of Landscape Ecology, Academy of Sciences Czech Republic, September 1994.
42. Simulations of Equilibria and Chaotic Price Movement Revisited, Journal of Economics and Management (Bulletin of Nagoya University of Commerce), pp.57-69, Vol. 39, No. 1, July 1994.
43. New Thinking on Japanese Community Development in the Information Age, joint-paper with Hiroyuki Niwa, Technological Forecasting and Social Change, pp. 79-92, Vol. 45, No. 1, 1994.
44. Sustainability and Market Economy – A Preamble to MuRatopia, Bulletin of Nagoya University of Commerce, pp. 39-57, Vol. 38, No. 2, March 1994.
45. Simulations of Equilibria and Chaotic Price Movement in an Exchange Economy – Using S/UNIX Environment, Bulletin of Nagoya University of Commerce, pp.101-138, Vol. 38, No. 1, September 1993.
46. Information-Decision Structures and Futures Research, FUTURES, pp. 66-80, Vol. 25, No. 1, January/February 1993.
47. Unifying Economic and Cultural Coordinates for the 21st Century, presented at the the Graduate School of Public Administration, Chungbuk National University, Republic of Korea, Nov. 19, 1992 (unpublished)
48. Creating a Higher Institution for Future-Oriented Studies, Chap. 6, in “Teaching About The Future”, Proceedings of the seminar organized jointly by UNESCO and the Canadian Commission for UNESCO, ed. by Richard A. Slaughter, Vancouver, Canada, 21-23, June 1992.
49. Information-Decision Structures and Value of Information in C Programming, Bulletin of Nagoya University of Commerce, pp. 141-168, Vol. 37, No. 1, September 1992.
50. Designing A MuRatopian Economy in the Information Age, pp. 278-298 in ”Linking Present Decisions To Long-Range Visions II (Selection of Papers from the XI World Conference of the World Futures Studies Federation)”, edited by Mika Mannerman, Published by Erzsebet Gidai, Research Institute for Social Studies, Budapest, Hungary, April 1992.
51. New Thinking on the Economic Development of Islands in the Information Age, pp. 201-213 in ”Islands’ Culture and Development”, UNESCO, 1991.
52. Positive vs Normative Thinking in Model-Building, Bulletin of Nagoya University of Commerce, pp. 105-122, Vol. 36, No. 1, September 1991.
53. Paradigm Shift in Economics Toward an Information Society, pp. 163-175 in ”The Futures of Development”, ed. by E. Masini, J. Dator and S. Rodgers, Future-oriented Studies Programme(FOS), UNESCO, August 1991.



54. MuRatopia – a New Thinking Paradigm in the Information Age, *The Economist*, The Mainichi Shinbunsha, pp. 76-79, July 30, 1991 (in Japanese).
55. Point-Two Principle of International Income Distribution, *Bulletin of Nagoya University of Commerce*, pp. 1-27, Vol. 35, No. 2, March 1991.
56. Fundamentals of a New Economic Paradigm in the Information Age, *FUTURES*, pp. 1023-1036, Vol. 22, No. 10, Dec. 1990.
57. International Comparison of Income Distribution by Point-Two Principle, *The International Economy: Journal of the Japan Society of International Economics*, pp. 163-173, No. 41, October 1990 (in Japanese).
58. Ego vs Mirror-mind Systems: A Comparative Analysis of the Workings of American and Japanese Economies (Part I. Four Unified Hypotheses, Part II. Comparative Analyses), *Bulletin of Nagoya University of Commerce*, pp. 85-133, Vol. 35, No. 1, September 1990.
59. Fundamentals of Infonomics in the Information Age, Problems of Theory and Practice in Management, pp. 107-109, *International Institute of Management Problems*, Moscow, May 1990 (in Russian).
60. On the Theory of "Value", *Review of Radical Political Economics*, pp. 27-56, Vol. 21, Numbers 1+2, 1989.
61. An Existence of Production Prices in a Joint-Product Economy, *Bulletin of Nagoya University of Commerce*, pp. 31-35, Vol. 34, No. 1, September 1989.
62. A Development Model of Six Constraints and Nine Policies, *Bulletin of Nagoya University of Commerce*, pp. 23-35, Vol. 33, No. 2, March 1989.
63. Economics Toward An Information Society – A Paradigm Shift, *Sichuan Economic Research*, Chengdu, pp. 23-28, Vol. 2, 1989 (in Chinese).
64. Missing Logic in the Transformation Procedure, *Bulletin of Nagoya University of Commerce*, pp. 99-115, Vol. 33, No. 1, September 1988.
65. Catastrophe in Capital Accumulation: Structural Stability with Overall Instability, *Journal of Osaka National University of Foreign Studies*, pp. 227-244, Vol. 38, 1977.
66. Optimal Investment Policy in a Two Sector Economy II, *The Rokkodai Ronshu*, pp. 55-66, Vol. 21, No. 3, Oct. 1974 (in Japanese).
67. On the Transformation Problem, *Insei Keizai Gakkaishi*, pp. 1-9, Vol. 7, Jan. 1974 (in Japanese).
68. Optimal Investment Policy in a Two Sector Economy with Non-shiftable Capital, *The Rokkodai Ronshu*, pp. 12-26, Vol. 20, No. 2, July 1973 (in Japanese).

## CONFERENCE PRESENTATIONS

1. Public Money, Debt Money and Blockchain-based Money Classified – EPM as Money of the Futures (Presentation Slides by Skype From Paris) , at the 13th Annual AMI Monetary Reform Conference, University Center, downtown, Chicagp, on Sept. 16, 2017.
2. Lecture on "Electronic Public Money (EPM) is a Savior for Debt-Economies– On-going Experiment in Japan", at the Invited Symposium at Webster University, Vienna, Austria, on "Greece, Out of The Crisis: Debt-End or Dead-End" on May 17, 2017.
3. Workshop on National Spatial Planning – A Futurology Approach, Lecture 1: Futures Studies and System Dynamics, Lecture 2: An Application: Futures of Money, Technology and Society, organized by National Development Council, Taipei, Taiwan, on March 2, 2017 2017 .
4. Peer-to-Peer Public Money System – Focusing on Payments, at the Second Pacific-Asia System Dynamics Conf. Singapore National University, Singapore, on Feb. 20, 2017 .
5. The Heads and Tails of Money Creation and its System Design Failures (by Skype), at the 12th Annual AMI Monetary Reform Conference, University Center, downtown, Chicago, on Sept. 30, 2016.
6. The Heads and Tails of Money Creation and its System Design Failures – Toward the Alternative System Design, presented at the 35th International Conference of System Dynamics Society, Delft, the Netherlands, July 17 - 21, 2016.
7. A Talk on Public Money vs Debt Money – Accounting System Dynamics Approach, at the Organization of Islamic Cooperation: Statistical, Economic and Social Research and Training Centre for Islamic Countries (SESRIC) on Oct. 5, 2015.
8. Three-day Intensive Workshop (9AM - 5 PM) on Money and Macroeconomic Modeling, at the Dept. of Economics, Yildirim Beyazit University, Ankara, Turkey, on Oct. 1 - 3, 2015.
9. Public Money Act of Japan – As a Global Monetary Reform in Action, presented over Skype at the 11th Annual AMI Monetary Reform Conf. University Center, downtown Chicago on Sept. 11, 2015.
10. Global Monetary Reform in Action, organized by the American Monetary Institute, at the Chicago Temple, downtown Chicago, 19:00 - 21:00 July 28, 2015.
11. From Debt to Public Money System – Modeling A Transition Process Simplified – The 10th Annual AMI Monetary Reform Conf., University Center, downtown Chicago, Oct. 2 - 5, 2014 (Presented on Oct. 4, 10 AM by Skype)
12. Public vs Debt Money Systems – the American Monetary Act in a Nutshell – The 9th Annual AMI Monetary Reform Conf., University Center, downtown Chicago, Sept. 19-22, 2013.

13. Workings of A Public Money System – Modeling the American Monetary Act – Eastern Economic Association 39th Annual Conference, The Need for Monetary Reform (C9, JEL Code B), New York, Sheraton Hotel & Towers, May 9, 2013
14. On the Monetary and Financial Stability under A Public Money System – Modeling the American Monetary Act Simplified – The 8th Annual AMI Monetary Reform Conf. University Center in Downtown Chicago, Sept. 20 - 23, 2012.
15. On the Monetary and Financial Stability under A Public Money System – Modeling the American Monetary Act Simplified – The 30th International Conference of the System Dynamics Society, St. Gallen, Switzerland, July 22 - 26, 2012.
16. Workings of A Public Money System of Open Macroeconomies – Modeling the American Monetary Act Completed – The 7th Annual AMI Monetary Reform Conf. University Center in Downtown Chicago, Sept. 29 - Oct. 2, 2011
17. On Eliminating the Debt and Creating Jobs without Raising Taxes, US Congressional Briefing sponsored by Dennis Kucinich, US Congressman, 10:00 - 11:30 AM, Tuesday, July 26, 2011, Cannon 402, Washington, DC.
18. Workings of A Public Money System of Open Macroeconomies – Modeling the American Monetary Act Completed – The 29th International Conference of the System Dynamics Society’, Washington, DC July 25 - 29, 2011.
19. On the Liquidation of Government Debt under A Debt-Free Money System – Modeling the American Monetary Act – The 6th Annual AMI Monetary Reform Conf. University Center in Downtown Chicago, Sept. 30 - Oct. 3, 2010.
20. On the Liquidation of Government Debt under A Debt-Free Money System – Modeling the American Monetary Act – The 28th International Conference of the System Dynamics Society”, Seoul, Korea July 25 - 29, 2010.
21. Logical vs Historical Time in a Price Adjustment Mechanism, The 27th International Conference of the System Dynamics Society”, Albuquerque, New Mexico, July 26 - 30, 2009.
22. Open Macroeconomies as A Closed Economic System – SD Macroeconomic Modeling Completed – The 26th International Conference of the System Dynamics Society”, Athens, Greece, July 20 - 24, 2008.
23. Is the Land Rehabilitation Project in Australia Using Coal-fired by-products Sustainable and Profitable? – A Feasibility Analysis with System Dynamics – The 13th ANZSYS Conference - Systemic Development: Local Solutions in a Global Environment, Auckland, New Zealand, 2nd-5th December, 2007.
24. Balance of Payments and Foreign Exchange Dynamics – SD Macroeconomic Modeling (4) – The 25th International Conference of the System Dynamics Society”, Boston, USA, July 29 - August 2, 2007.

25. Responsible Higher Education, Global Studies Workshop, Doshisha University, March 29-30, 2007.
26. On the SD Macroeconomic Modeling Method, Fraunhofer Institute, Systems and Innovation Research Karlsruhe, Germany, Sept. 14, 2006.
27. On the System Dynamics Education at Doshisha Business School, Invited Guest Speech, System Dynamics Group, Univ. of Bergen, Norway, Sept. 12, 2006.
28. Integration of Real and Monetary Sectors with Labor Market – SD Macroeconomic Modeling (3) – The 24th International Conference of the System Dynamics Society, Nijmegen, The Netherlands, July 23 - 27, 2006.
29. On the System Dynamics Education at Doshisha Business School, Japan Chapter, the System Dynamics Society, at Gakushuin University, Tokyo, April 1, 2006.
30. Aggregate Demand Equilibria and Price Flexibility – SD Macroeconomic Modeling (2) – Poster Session, The 23rd International Conference of the System Dynamics Society, Boston, USA, July 17 - 21, 2005.
31. My Vision of the Future of Higher Education, At the conference: Universities of the Future - Globalization and Higher Education – Who Governs? For Whom?, organized by the Center for Futures Studies, University of Hawaii, Toda Institute for Global Peace and Policy Research, and World Academy of Art and Science, Ala Moana Hotel, Honolulu, Hawaii, Feb. 4 - 6, 2005.
32. Money Supply and Creation of Deposits – SD Macroeconomic Modeling (1) – The 22nd International Conference of the System Dynamics Society, Oxford, U.K. , July 25-29, 2004.
33. Principle of Accounting System Dynamics – Modeling Corporate Financial Statements – Poster Session, The 21st International Conference of the System Dynamics Society, New York City, USA, July 20-24, 2003.
34. From A Business Strategy to its Dynamic Modeling – A Tutorial of Systems Thinking and System Dynamics – The 93rd Japanese Chapter Seminar of System Dynamics Society, Kansai University, Jan. 11, 2003.
35. Systems Thinking and Futures Mapping, The First Japan Futures Forum ‘02, Osaka Sangyo Sozokan, Nov. 17, 2002
36. Session Panel Chair (Nov. 15), Kure Municipal Centennial Commemoration Symposium: “Creating the Futures of Kure City: The City We Like to Live In”, The 18th World Conference of the World Futures Studies Federation: Futures of Humanity Around the Oceans, Nov. 13 - 16, 2002.
37. On A System Dynamics Modeling of the Eco-Economy, The International Symposium ”Scientific Heritage of N.D. Kondratieff in the Context of Development of the Russian and the World Socio-Economic Thought”, organized by the International Kondratieff Foundation, the Institute of Economics, Russian Academy of Sciences, etc., June 25 – 28, 2002.

38. On A System Dynamics Modeling of Corporate Financial Statements, The 92nd Japanese Chapter Seminar of System Dynamics Society, Kansai University, March, 16, 2002.
39. Futures Studies and Business Chances, Naniwa Business School (Akindo-Jyuku) Ikeman Hall, Osaka, March, 7, 2002.
40. On a Long-Term Sustainability, The 12th International Congress of the International Association "Cosmos & Philosophy", Aigina, Greece, Sept. 28 - Oct. 1, 2001.
41. A Step-by-step System Dynamics Modeling of Sustainability, Poster Session, The 19th International Conference of the System Dynamics Society, Atlanta, Georgia, USA, July 23-27, 2001.
42. Beyond a Chaotic Market Economy (presented on May 28, Sunday), the 11th Congress of the International Association "Cosmos & Philosophy": The Nature of Human Beings in the Cosmos, Villa Lanna, Prague, Czech Republic, May 27 - 30, 2000.
43. On the Recent Research of System Dynamics at Sloan School of Management, MIT, The 81st Japanese Chapter Seminar of System Dynamics Society, Kansai University, Jan. 8, 2000.
44. Chaos in a Market Economy, The 7th Seminar on the Future-Oriented Complexity and Adaptation Systems, Higashiura-cho, Awaji Island, Hyogo Pref., Japan, August 6, 1999.
45. FOCAS (Future-Oriented Complexity and Adaptation Studies) and Scenario Analysis, The 7th Seminar on the Future-Oriented Complexity and Adaptation Systems, Higashiura-cho, Awaji Island, Hyogo Pref., Japan, August 5, 1999.
46. Stock-Flow Fundamentals, Delta Time(DT) and Feedback Loop - From Dynamics to System Dynamics, presented in the session L7: Teaching, Thursday, July 22, 1.30 pm - 3.00 pm, chaired by Peter Galbraith, the 17th International Conference of the System Dynamics Society, New Zealand, July 20 - 23 ,1999.
47. An Introduction to a Systems Thinking and System Dynamics - A Report from the International System Dynamic Conference, Quebec '98 -, The 6th Seminar on the Future-Oriented Complexity and Adaptation Systems, Higashiura-cho, Awaji Island, Hyogo Pref., Japan, August 7, 1998.
48. What is FOCAS (Future-Oriented Complexity and Adaptation Studies)?, The 6th Seminar on the Future-Oriented Complexity and Adaptation Systems, Higashiura-cho, Awaji Island, Hyogo Pref., Japan, August 6, 1998
49. Stock-Flow Fundamentals, DT and Differential Equations (Poster Session), the 16th International Conference of the System Dynamics Society, Quebec '98, July 20 - 23, 1998.

50. Cameo chair: Responding to the conference question “What you and I can do for future generation” from a Science & Technology point of view (Sept. 30), XV World Conference of the World Futures Studies Federation, University of Queensland, Brisbane, Australia, Sept. 28 - Oct. 3, 1997.
51. Chaos and Complexity in Futures Studies, Sept. 15, New Economic Paradigm of the Third Wave, Sept. 16, International Futures Forum ‘97, Makuhari Messe, Chiba, organized by Bishiken, Sept. 15-16, 1997.
52. A System Dynamic Approach to A Chaotic Market Economy (Aug. 20), 15th International System Dynamics Conference “Systems Approach to Learning and Education into the 21st Century”, organized by System Dynamics Society and Bogazici University, Bebek, Istanbul, Turkey, August 19-22, 1997.
53. An Introduction to a Systems Thinking and System Dynamics, The 5th FOCAS seminar, Higashiura-cho, Awaji Island, Hyogo Pref., Japan, Aug. 7, 1997.
54. World3 Model and Choices of Sustainable Futures, The 4th FOCAS seminar, Higashiura-cho, Awaji Island, Hyogo Pref., Japan, Aug. 10, 1996.
55. Chaos Thinking and the Future of Economy, the 8th Scientific Live Sapiens Lecture 2, Nikkei Hall, Tokyo, by Nikkei Science Inc., Nov. 18, 1995.
56. On the FOCAS (Future-Oriented Complexity and Adaptation Studies) Education, The 3rd FOCAS seminar, Goshiki-cho, Awaji Island, Hyogo Pref., Japan, in cooperation with the World Futures Studies Federation, Aug. 10, 1995.
57. UNCTAD (United Nations Conference on Trade and Development) specialist meeting for ATAS (Advanced Technology Assessment System) edition, UNCTAD, Geneva, Switzerland, March 10-11, 1995.
58. Sustainability and Market Economy, The First International Conference on Ecology and Democracy, Academy of Sciences of Czech Republic, České Budějovice, Czech Republic, Sept. 6-9, 1994.
59. Harnessing a Chaotic Price Movement in Market Economy, The 2nd World Futures-Creating Seminar: Non-Linear & Chaos-Theoretic Thinking – New Scientific-Visionary Paradigm, Goshiki-cho, Awaji Island, Hyogo Pref., Japan, in cooperation with the World Futures Studies Federation, Aug. 7-11, 1994.
60. Chaotic Price Movement in a Tâtonnement Process, the Japan Association of Economics and Econometrics (the Western division), Kobe Gakuin University, June 11, 1994.
61. Harnessing a Chaos in a Market Economy, the annual Chubu conference of the Japan Economic Policy Association, Nagoya University of Commerce, Nov. 20, 1993.
62. Introduction of Dr. Ibrahim Abdel-Rahman on behalf of WFSF at the Ceremony, the XIII World Conference of the World Futures Studies Federation: Coherence and Chaos in Our Uncommon Futures, August 24, Tuesday, 1993, Turku, Finland.

63. Harnessing a Chaos in a Market Economy – Making Unpredictable Predictable, the XIII World Conference of the World Futures Studies Federation: Coherence and Chaos in Our Uncommon Futures, August 23-27, 1993, Turku, Finland.
64. Sustainability and Market Economy – A Preamble to MuRatopia, the XIII World Conference of the World Futures Studies Federation: Coherence and Chaos in Our Uncommon Futures, August 23-27, 1993, Turku, Finland.
65. Sustainability and Market Economy – A Preamble to MuRatopia, The 1st World Futures-Creating Seminar: Renewing Community as Sustainable Global Village, Goshiki-cho, Awaji Island, Hyogo Pref., Japan, in cooperation with the World Futures Studies Federation and UNESCO, Aug. 16-18, 1993.
66. Simulations of Equilibria and Chaotic Price Movement in an Exchange Economy – Using S/UNIX Environment, the Japan Association of Economics and Econometrics (the Western division), Osaka City University, June 6, 1993.
67. Need for Futures-Oriented Studies, UNESCO seminar on "Teaching about the Future", Vancouver, Canada, June 21-23, 1992.
68. Information/Decision Structures and Futurology, the 12th World Conference of The World Futures Studies Federation, Barcelona, Spain, Sept. 17-21, 1991.
69. The Futures of Democracy and Participation in the WFSF (panel), Plenary Session, the 12th World Conference of The World Futures Studies Federation, Barcelona, Spain, Sept. 18, 1991.
70. Demand Creates its own Supply (talk), "Cutting-Edge Ideas" session chaired by Prof. Allen Tough, the 12th World Conference of The World Futures Studies Federation, Barcelona, Spain, Sept. 18, 1991.
71. New Thinking of Japanese Community Development in the Information Age, Global Conference on New Trends in Science, Technology, Economy and Society, Shanghai, China, April 9 - 12, 1991.
72. Ego vs Mirror-mind Systems – A Comparative Analysis of the Workings of American and Japanese Economies, the 1st Biannual International Conference, Western Academy of Management (WAM), Shizuoka, Japan, June 18 - 21, 1990.
73. Designing a MuRatopian Economy, the 11th World Conference of The World Futures Studies Federation, Budapest, Hungary, May 27 - 31, 1990.
74. Fundamentals of Infonomics in the Information Age, Pacific-Basin Conference of The World Futures Studies Federation, Nagoya Univ. of Commerce, Nov. 20 - 23, 1989.
75. Point-Two Principle of Income Distribution for an Information Society, the 48th Annual Meeting of The Japan Society of International Economics, Chu-o Univ., Tokyo, Oct. 14 - 15, 1989.

76. New Thinking of Islands Economy in the Information Age, UNESCO and ACP-EEC Conference, Mauritius, July 31 - August 4, 1989.
77. Global Restructuring Trends (panel), the Sixth General Assembly and Exposition of The World Future Society, Washington, D.C., USA, July 16 - 20, 1989.
78. Paradigm Shift in Economics Toward an Information Society, the 10th World Conference of The World Futures Studies Federation, Beijing, China, Sept. 3 - 8, 1988.
79. Peace Conference (on behalf of Mr. Michio Nagai, Minister of Education), Univ. of Hawaii and East West Center, July, 1987.
80. The Workings of A Capitalist Economy – A Micro-foundation Analysis of Time, Money, Employment and Fairness, Faculty Seminar, Dept. of Economics, Univ. of Hawaii at Manoa, June 1987.
81. Gini Coefficient and Entropy Index, Income Distribution in C/Unix, Faculty Seminar, Dept. of Economics, Univ. of Hawaii at Manoa, May 15, 1987.

## AWARDS

”Advancement of Monetary Science and Reform Award” for the advanced work in modeling the effects on national debt of the American Monetary Act, by the American Monetary Institute, Sept. 30, 2010.

## ACADEMIC MEMBERSHIP AND ACTIVITIES

American Economic Association, 1983.

World Futures Studies Federation, 1987.

World Future Society, 1987.

Japan Economic Association 1988.

Japan Association of Simulation and Gaming, 1989

Japan Association for Planning Administration, 1994

Japan Association for Environmental Economics and Policies, 1995

The System Dynamics Society, 1996

☐ International Advisory Board Member of FUTURES, 1990-1995.

☐ Executive Council Member, the World Futures Studies Federation, Sept. 1993 - Sept.1997.

☐ UNESCO Consultant 1993-1994.

☐ Fellow, the World Futures Studies Federation, Sept. 1997 - Present.

☐ Executive Board Member, The System Dynamics Society, Japan Chapter 2000 - 2002, and 2006 - 2012

☐ Fellow, the World Academy of Art and Science, July 25, 2004 - Present.

☐ President, the Economics Chapter of the System Dynamics Society,



July 2008 - July 2009.

□ Director, The Public Money Forum in Japan,  
Dec. 22, 2016 - Present.

□ Visiting Professor, The TUBITAK Project, Ankara, Turkey  
July, 2017 - June 2018.

Prepared on March 12, 2025.