

1. Manuscripts should be written in English, and should be accompanied by a letter of submission stating that they are original unpublished work, not submitted or to be submitted for consideration elsewhere. The copyrights of the accepted papers shall be assigned exclusively to Hitotsubashi University in accordance with Hitotsubashi Journal Copyright Policy.
2. Manuscript should have margins of at least one inch on all sides, using double-spacing throughout. Number each page. The total number of pages should not exceed 40 (including tables, figures, appendices, and references). Please send a single PDF file of the manuscript that includes references, tables and figures as an e-mail attachment to: [hit-journal@ad.hit-u.ac.jp](mailto:hit-journal@ad.hit-u.ac.jp).
3. The first page of the manuscript should contain the following information: (i) the title; (ii) the name(s) and complete affiliation(s) [including e-mail address(es)] of the author(s); (iii) an abstract of not more than 100 words. The abstract will appear at the beginning of the article in the Journal and will be used in bibliographic information services provided by the American Economic Association (EconLit).
4. The first page of the manuscript should also contain at least one classification code according to the Classification System for Journal Articles as used by the *Journal of Economic Literature* (JEL Classification Codes); in addition, up to five key words should be supplied.
5. Acknowledgements should be given in the footnote on the first page. Information on grants received should be included in the Acknowledgments.
6. Footnotes should be kept to a minimum and be numbered consecutively throughout the text with superscript in Arabic numerals. All graphs and diagrams should be referred to as figures and should be numbered consecutively in the text in Arabic numerals. Tables should be numbered consecutively in the text in Arabic numerals and typed on separate sheets.
7. Important formulae (displayed) should be numbered consecutively throughout the manuscript as (1), (2), etc. on the right-hand side of the page. Where the derivation of formulae has been abbreviated, it is of great help to referees if the full derivation can be presented on a separate sheet (not to be published).
8. The References should include only the most relevant papers. In the text, references to publications should appear as follows: "Samuelson (1950a) reported that..." or "This problem has been a subject in literature before [e.g., Samuelson (1950b, p.360)] ." The author should make sure that there is a strict "one-to-one correspondence" between the names (years) in the text and those on the list. At the end of the manuscript (after any appendices), the complete references should be listed, and authors of accepted papers should follow examples below:

Ara, K. (1958), "Capital Theory and Economic Growth," *Economic Journal* 89, pp.511-527.

Arcidiacono, P., P. Bayer, J. Blevins and P. Ellickson (2016), "Estimation of Dynamic Discrete Choice Models in Continuous Time with an Application to Retail Competition," *Review of Economic Studies* 83, pp.889-931.

CivicPlus Content Management System (n.d.), City of Ithaca, New York (website), Accessed April 6, 2016, <http://www.cityofithaca.org/>.

European Commission (2007), *Making Globalisation Profitable*, Luxembourg, Office for Official Publications of the European Communities.

Fujino, S. (1965), *Nihon no Keikijunkan [Japanese Trade Cycles]*, Tokyo, Keiso Shobo.

Google (2016), "Privacy Policy," Privacy & Terms, Last modified March 25, 2016, <http://www.google.com/policies/privacy/>.

- Hildenbrand, W. and R. Radner (1979), "Stochastic Stability of Market Adjustment in Disequilibrium," in: J. Green and J.A. Sheinkman, eds., *General Equilibrium, Growth, and Trade: Essays in Honor of Lionel McKenzie*, New York, Academic Press, pp.139-149.
- Monderer, D. and L.S. Shapley (1996), "Potential Games," *Games and Economic Behavior* 14, pp.124-143, <https://doi.org/10.1006/game.1996.0044>.
- Ramey, G. (1996), "Equilibrium R&D with an Infinite Sequence of Innovations," Discussion Paper no. 96-02, Department of Economics, University of California, San Diego.
- Sumuelson, P. (1950a), "Probability and the Attempts to Measure Utility," *Keizai Kenkyu [Economic Review]* 1, pp.167-173.
- Sumuelson, P. (1950b), "The Problem of Integrability in Utility Theory," *Economica* 17, pp.355-385.

\* For reference sources viewed on the internet, please provide DOIs when available. If not, please write URLs, but the former are more preferable. When publication dates are available, please include them, and if not, access dates should be recorded.