

**Macroeconomics and Economic Systems/
the Joint Usage and Joint Research
Research Workshop**

Asia and Europe in Trump's Brave New World

Organized by the Institute of Economic Research, Kyoto University and the Japanese Society for Comparative Economic Studies (https://www.ces.kier.kyoto-u.ac.jp/index_en.html)

Date and Time: October 16 (Thur), 2025 10:00-12:30

Venue: KIER 1st floor 2nd Seminar Room

Programme:

Moderator: Satoshi Mizobata (Kyoto University/Ritsumeikan University)

Session 1. Trump's Policies towards Russia 10:00-11:00

(Presentation 40 min, Discussion 20 min)

Speaker:

Steven Rosefielde (University of North Carolina, USA) *Efficient Economic Sanctions: The Minimax Ideal*

Discussants:

Victor Gorshkov (University of Niigata Prefecture), **Katsumi Fujiwara** (Osaka University), **Hironori Fushita** (Kobe City University of Foreign Studies), **Satoshi Mizobata** (Kyoto university)

Session 2. Economic Sanctions and Russia 11:00-12:30

(Presentation 30 min, Discussion 10 min)

Speakers:

Satoshi Mizobata (Kyoto University) *Economic Controversy for Sanctioned Economy: Warfare vs. Welfare*

Victor Gorshkov (University of Niigata Prefecture) *Strategic Adaptations of Russian Banks in Managing Cross-Border Payments*

Discussants:

Katsumi Fujiwara (Osaka University), **Hironori Fushita** (Kobe City University of Foreign Studies)