

**Emi Nakamura (by Jennifer Ramirez<sup>1</sup>)**  
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Emi Nakamura comes from a family of economists. She is the granddaughter of economist Guy Orcutt, and daughter of economists Masao Nakamura and Alice Orcutt Nakamura. Her aunt Harriet Duleep is also an economist. Nevertheless, Nakamura's earliest memories of her parents' advice about research come from science rather than economics. *The Race for the Double Helix*, the 1987 true-story film about the pursuits of scientists Jim Watson and Francis Crick to uncover the structure of DNA, held an important lesson for Nakamura that was emphasized by her family:

*There's a quote from the movie, 'there's nothing worse than a wrong fact' and the relevance of this quote is that before [Rosalind Franklin]'s pictures [of DNA], people were trying to develop theories that were not actually correct. Her pictures got people on the right track in terms of aiming them at the right target. I remember my parents emphasizing that there's nothing worse than a wrong fact, so that's probably what I remember my parents emphasizing most from growing up – the importance of evidence and measurement. (Nakamura, interview with the author, p. 1-2.)*

This soon led Nakamura to a college class in macroeconomic measurement that she took while still in high school.

*My mom introduced me to a professor at the University of British Columbia whose name is Erwin Diewart. He is a major figure in macroeconomic measurement and I took some of his courses both when I was in high school and also in the summers when I was in college. That was very valuable because some of the topics he [taught were] topics I was never really exposed to again in courses, even in graduate school. Things like how do we construct inflation statistics or how do we construct GDP statistics that are not taught in a lot of PhD programs today. (Nakamura, interview with the author, p. 3.)*

Her journey in macroeconomics continued as an undergraduate student at Princeton University. She recalls the support she received from faculty in helping her develop her academic interests. Most notably, Michael Woodford, her professor and senior thesis advisor, went well beyond the call of duty:

*I remember working on my senior thesis and trying to figure out basic things about how macroeconomic models work ... very nitty gritty details about the timing assumptions in*

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*capital accumulation equations. And so I sent [Mike Woodford] an email on December 24th, not really expecting to get a response. But he wrote back! In general, this was a truly intellectually exciting experience for me [and] probably a big part of the reason I became a macroeconomist later on. The skills I learned in that class and the exposure to ideas had a big influence on my trajectory intellectually. (Nakamura, interview with the author, p. 4.)*

Nakamura found the same support in her graduate school advisors Robert Barro, a macroeconomics professor, and Ariel Pakes, an industrial organization professor, during her time as a Harvard Ph.D. candidate. While this combination of academic fields was unusual to pair, Nakamura was able to gain an enriching experience:

*It was funny because usually macroeconomics and industrial organization, as fields, don't interact very much with each other. In fact, I think at Harvard the seminars in the two fields were scheduled at the same time because they sort of assumed that no one would ever want to go to both seminars. I'm not completely sure that Robert Barro and Ariel Pakes had interacted very much at all before having me as a joint student, but it was really great to learn from both of them and see these really different perspectives on how to do economics. (Nakamura, interview with the author, p. 6.)*

In addition to approaching economics through diverse perspectives, Nakamura also sought to take classes that contrasted each other in their empirical methodology.

*I remember I used to sit in a class by Carolyn Hoxby, a leading figure in public economics, who would teach a particular style of empirical work. And then immediately after, I would go to Ariel Pakes's industrial organization class, which was a completely different style of empirical work. The contrast in how these two different scholars were approaching their work was a really exciting thing to see. [The] exposure to a broad set of approaches to research was something that really influenced me and benefited me later on, because one of my comparative advantages in macroeconomics has been in bringing approaches that are more common in microeconomics into macroeconomics. I trace some of that back to this exposure to a pretty diverse set of methods and fields when I was in graduate school. (Nakamura, interview with the author, p. 6.)*

Although Nakamura encountered a positive experience throughout her time in higher education, she recalls how that has not always been the case for women through sharing stories about her mother's experience.

*My mom told me that when she was a kid, she and her mom used to go and pick up my grandfather at the Harvard library. At the time, even though the Harvard library was open in general to people, women couldn't go inside. So they had to describe my grandfather so someone could go look for him: "he's a tall white male..." But everyone was a tall white male! To us today, it seems completely ridiculous. And when my grandfather was a professor, one of the things he did to help some of the female graduate students at the time, of whom there were very few, was to take out books from the library and keep them at his house. Because at the time, women had so much difficulty even accessing books in the library. (Nakamura, interview with the author, p. 3.)*

Nakamura notes that when her mother attended graduate school at John Hopkins, they had a policy of admitting two women into their programs. "Originally they planned to admit one, but they decided one might be lonely, so they decided to admit two" (Nakamura, p. 4.). When her mother first became a professor in Canada, she was "one of the only women, at the University of Alberta Business School" (Nakamura, p. 4.). Because of her mother's lived-experiences and the stories passed down from previous generations of women in economics, Nakamura feels fortunate to see how much economics — and the world — has changed since then.

After completing her Ph.D. in Economics at Harvard in 2007, Nakamura held joint appointments in the Department of Economics and the Graduate School of Business at Columbia University. In 2018, Nakamura joined the department of Economics at Berkeley as Chancellor Professor, along with her husband Jón Steinsson.

During her time at Cal, Nakamura has enjoyed the unique culture and environment that surrounds the department. However, she believes that in order to increase the number of women faculty, the pipeline problem, the limited supply of women which starts at the undergraduate and graduate level must be addressed.

*We need to think about the earliest stages— brand-new assistant professors, and the stages before that, like graduate students and [undergraduates] because I think that's the margin where we have the most potential to really change the numbers. Once we're thinking about hiring senior professors, we're already into a group of candidates where the representation of women is very low. It's been pointed out by many people that we have to think about the much earlier stages where women are not entering proportionately into the profession. (Nakamura, interview with the author, p. 9.)*

Nakamura strongly believes that women in undergraduate and graduate levels have the capability to succeed in a career in economics and advises them to remain confident in their skills.

*I've always been very surprised by the fact that there's this big drop off in the fraction of women doing economics in college ... because when women come into college, they clearly have an advantage academically in many regards ... My advice would be for women to have confidence in themselves ... They have all the skills that they need to be in this field ... Remember, there was a time when people believed that women shouldn't be doing research in any fields but that's changed completely. One does not have to look at the past as any kind of indication of what things should look like in the future. (Nakamura, interview with the author, p. 10.)*

Nakamura encourages women to be optimistic about a future in economics through hearing positive stories like hers:

*I want to tell a positive story, because I do hope that women won't be dissuaded from entering economics, because they worry that it's not a good job. There are important problems in economics. But there are also positive stories like mine. I think it is important to know that. (Nakamura, interview with the author, p. 9.)*

#### Work Cited

Nakamura, Emi. Interview with the Author. Berkeley, CA. 19 November, 2021. Archived at <https://www.econ.berkeley.edu/sites/default/files/Nakamura%20Interview%20Transcript%20Nov%2019%202021.pdf>