

**UTokyo Economic Consulting Inc. (UTEcon) Has Conducted Economic Analyses
for Japan Fair Trade Commission’s “Ex Post Evaluation Report
on the Actual Trade Conditions in School Uniforms”**

Tokyo, October 24, 2023 – UTokyo Economic Consulting Inc. (Head Office in Bunkyo-ku, Tokyo, Japan; CEO Yos Kawaharata; hereinafter “UTEcon”), a consulting firm providing insights based on academic knowledge in economics, accounting, business administration, and other fields, announces that it has conducted economic analyses of the “Ex Post Evaluation Report on the Actual Trade Conditions in School Uniforms” (hereinafter “Ex Post Evaluation Report”) released on October 23, 2023 by Japan Fair Trade Commission (hereinafter “JFTC”).

In November 2017, JFTC released its “Investigation Report on the Actual Trade Conditions of Uniforms at Public Junior High Schools” (hereinafter “2017 Report”) and recommended initiatives JFTC expects from schools and other entities with respect to school uniform transactions from a competition policy perspective.

This Ex Post Evaluation Report shows that the implementation of the recommendations in 2017 Report had the effect of reducing the price of school uniforms (6.9% price reduction in 3 years after the implementation of any recommendations), and that the price of school uniforms nationwide has shown a downward trend compared to other clothing products since the release of 2017 Report (5.8% price reduction in 4 years since the the release of 2017 Report). UTEcon was commissioned by JFTC to conduct these economic analyses.

The economic analyses conducted by UTEcon adopts causal inference methods. Because the implementation timing of various recommendations in 2017 Report differed, the research design is staggered difference-in-difference (DID). Such staggered implementation of treatments may lead to biases in the estimates of impact, the analysis addressed the issue by using the recent methods developed for staggered DID design. Regarding the analysis of the impact of the release of 2017 Report on uniform prices, the analysis adopted synthetic DID approach to adjust for the different price trends among treatment and control groups before the treatment timing.

The results showed that implementation of any of the recommendations would have a 6.9% price reduction effect in three years after implementation. It also showed that the price of school uniforms nationwide has a 5.8% price reduction effect in four years after the publication of 2017 Report, compared to the prices of other clothing products.

UTEcon will continue to apply recent academic developments to actively conduct economic analyses related to competition policy and analyses that contributes to evidence-based policy making (EBPM).

About UTEcon

UTEcon was established in deep collaboration with the Graduate School of Economics of the University of Tokyo, under the Specific Research Results Utilization Project System of the Designated National University Corporation. UTEcon provides consulting services utilizing academic research achievements in a wide range of areas including demand forecasting, pricing strategy, policy evaluation, machine learning based bankruptcy and accounting fraud forecasting, market design, nowcasting, antitrust and other legal regulations, and quantitative and behavioral marketing etc.

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