GLOBAL NETWORK FOR ADVANCED MANAGEMENT MASTERCLASS SERIES

Tuesday, September 29, 2026

8:00 p.m. Tokyo | 7:00 a.m. New Haven

Human Capital, Freedom and Happiness: A U.S.-Japan Comparison

Hiroshi Ono Professor, Hitotsubashi ICS

Moderated by Jesper Edman

Professor and Faculty-in-Charge of External Affairs

Hitotsubashi ICS

This session explores what a “sustainable” way of working looks like, drawing on the traditions of Friedman and Becker, whose Chicago School tradition links freedom of choice, human capital investment, and autonomy to individual wellbeing. The talk examines how the structure of a labor market (supply-side vs. demand-side, external vs. internal) shapes employees’ sense of autonomy and, ultimately, their happiness.

The session then turns to a puzzle in comparative data: Japan shows low engagement paired with low turnover — good for the employee if staying is a choice, but potentially a liability for employers retaining disengaged workers. The U.S. shows the opposite, high engagement paired with high turnover — good for the employee if leaving is a choice, but costly for employers given the disruption of frequent departures. Rather than judging which system is “better,” the talk unpacks what these numbers really signal in their respective context, and explores the path towards sustainable careers.

Hiroshi Ono (Ph.D., Chicago) is Professor of Human Resource Management at Hitotsubashi University Business School and Affiliated Professor of Sociology at Texas A&M University. His work focuses on the relationships among motivation, happiness, and productivity in the workplace. He is especially interested in demographic change and labor market dynamics in Japan, and the role of higher education in sorting individuals into higher status jobs. He is a frequent contributor for Japanese and global news media, both print and broadcast. He is the author of Human Capital and the Economic Analysis of Human Behavior (in Japanese from Nikkei Press, 2024), and Redistributing Happiness: How Social Policies Shape Life Satisfaction (with K.S. Lee, Praeger, 2016). His work has been published in the American Sociological Review, Asian Business & Management, Oxford Economic Papers, Social Forces, and Social Science Quarterly, among others.

Register by Sunday, September 27

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