審 査 の 結 果 の 要 旨

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The Final Review Committee Members :
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This thesis analyzes the mechanism of transnational private regulations (TPRs) in the global property investment market and conditions of their effectiveness for sustainable urban development. The thesis proposes and utilizes the framework of ORIITO model, based on RIT and OIT model to analyze the TPRs in global property market and conditions of the effectiveness of TPRs based on extensive empirical case studies. This thesis has merits in that it demonstrates especially the importance of state as organizer and legitimacy for determining the effectiveness of TPRs. The thesis also includes quantitative analysis of the outcome (impact on the amount of transaction) of regulation for transparency.

For the reason mentioned above, the dissertation passes the review and can be approved as the PhD dissertation in the field of public policy.

But there are still minor areas for improvement.
1) The thesis can describe the relevance of ORIITO model to other topics or issues beyond urban development.
2) The thesis can examine further the hierarchy and interconnection of variables that affect TPRs implementation: which are more significant compared to others. Also consider the resilience of TPRs in face of global shocks like COVID19.
3) Elaborate more on the role of the state as an organizer, and level of co-regulation with private actors. Further reconsider the usage of "enforcement" and whether "implementation" is a more suitable word particularly when it

comes to the role of private regulators. The state can also legally enforce TPRs once it has legislated for itself the power to do so, in cooperation with private actors. Relating to this point, how far does transparency and fear of reputation damage shape compliance?

Those points should be considered before final submission of the thesis.

　よって本論文は博士（公共政策学）の学位請求論文として合格と認められる。