

Jay H. Hong
Curriculum Vitae (May 2018)

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Employment:

- Associate Professor in Economics, Seoul National University, 2014 - present
- Associate Professor in Economics, University of Rochester, 2012 - 2014
- Assistant Professor in Economics, University of Rochester, 2006 - 2012

Education:

- **Ph.D.** in Economics, University of Pennsylvania, 2006
- Graduate School in Economics, Seoul National University, Seoul, Korea, 1997
- **B.A.** in Economics, *summa cum laude*, Seoul National University, Seoul, Korea, 1997

Publications:

1. “Wage Volatility and Changing Patterns of Labor Supply,” (with Byoung Hoon Seok & Hye Mi You), forthcoming in *International Economic Review*
2. “Labor-Market Uncertainty and Portfolio Choice Puzzles,” (with Yongsung Chang & Marios Karabarbounis), *American Economic Journal: Macroeconomics*, 10(2), 2018.
3. “The Effect of Child Care Subsidies on Labor Supply of Married Women,” (with Jongsuk Han & Yongjae Lee), *Korean Journal of Economic Studies (in Korean)*, 65(3), 2017.
4. “Population Aging and Extension of Retirement Age,” (with Yongjae Lee & Taesu Kang), *Economic Analysis: Bank of Korea (in Korean)*, 22(2), 2016.
5. “Constrained Efficiency in the Neoclassical Growth Model with Uninsurable Idiosyncratic Shocks,” (with Julio Dávila, Per Krusell, & José-Víctor Ríos-Rull), *Econometrica*, 80(6), 2012.
6. “Life Insurance and Household Consumption,” (with José-Víctor Ríos-Rull), *American Economic Review*, 102(7), 2012.
7. “Social Security, Life Insurance and Annuities for Families,” (with José-Víctor Ríos-Rull), *Journal of Monetary Economics*, 54(1), 2007.
8. “Do Technological Improvements in the Manufacturing Sector Raise or Lower Employment?,” (with Yongsung Chang), *American Economic Review*, 96(1), 2006.

Research in Progress:

- “Income Volatility and Portfolio Choices,” (with Yongsung Chang, Marios Karabarbounis & Yicheng Wang).
- “Labor Supply, Endogenous Wage Dynamics and Tax policy,” (with Árpád Ábrahám & Ricardo M. Santos).

- “On the Time-Varying Substitutability of Labor Inputs and Biased Technical Change,” (with Raul Santaeulalia-Llopis).
- “Firm Size Distribution along the Business Cycle,” (with rad braham & Eva Carceles-Poveda).
- “Health, Consumption, and Inequality,” (with Josep Pijoan-Mas & Jose-Vctor Ros-Rull).
- “The Role of Unemployment Risk for Aggregate Dynamics During the Great Depression,” (with Satyajit Chatterjee).
- “Life Insurance and the Value of Spouses: Labor Supply vs. Household Production,”.

Grants, Honors and Awards:

- Dasan Young Economist Award, The Korea Economic Daily, 2014
- Young Scholar Award, Korea-America Economic Association, 2008
- Graduate Fellowship, University of Pennsylvania, 2001
- KFAS Scholarship, the Korea Foundation for Advanced Studies, 2000-2005
- Award for Academic Excellence, Seoul National University, 1997
- Department Fellowship, Seoul National University, 1996

Professional Activities:

- **Visiting Scholar:** Minneapolis Fed (2010), St. Louis Fed (2010, 2011)
- **Referee:** American Economic Review; American Economic Journal: Macroeconomics; Journal of Economic Dynamics and Control; Review of Economic Studies; Journal of Public Economic Theory; International Economic Review; Journal of Monetary Economics; Journal of Population Economics; Review of Economic Dynamics; B.E. Journal of Macroeconomics; Journal of Economic Theory; Journal of Economic Theory and Econometrics; Economics Letters; Seoul Journal of Economics
- **Invited Seminar:** Rochester (2017), Korea Institute of Finance (2017), Bank of Korea (2016), Nat’l Univ. of Singapore (2016), Sogang Univ (2016), Seoul Nat’l–Finance (2015), GRIPS-Tokyo (2015), Seoul Nat’l Univ (2015), Korea Univ (2015), Bank of Korea (2014), Seoul Nat’l Univ (2013), Queen’s (2012), Stony Brook (2012), Atlanta Fed (2012), Yonsei Univ (2011), Seoul Nat’l Univ (2011), Minneapolis Fed (2010), St. Louis Fed (2010), EUI (2010), Korea Univ (2008), Seoul Nat’l Univ (2007), Georgetown (2007), Queen’s (2006), Korea Univ (2006), San Francisco Fed (2006), Federal Reserve (2006), Rutgers (2006), Rochester (2006), Toronto (2006), Richmond Fed (2006), Lehigh (2006), Penn (2005)
- **Conference:** Workshop on Heterogeneous Agents Models in Macroeconomics (2013); ASU CASEE Quantitative Macroeconomics Conference (2012); BK21 Summer Macro Workshop (2012); Asian Meeting of the Econometric Society (2011); WCU conference (2010); Econometric Society Summer Meeting (2009); Carnegie-Rochester Conference on Public Policy (2006); Murray S. Johnson Memorial Conference, the University of Texas at Austin (2005); NBER Summer Institutes (2003)
- **Conference Organizer:** SED Program Committee: 2014 (Toronto), 2013 (Seoul)
- **Committee:** University of Rochester Research Computing Committee (2006-2013), Placement Director (2011-2013)

Students:

- Yongjae Lee, *Co-advisor*, 2017, Bank of Korea

- Marios Karabarbounis, *Co-advisor*, 2012, Richmond Fed
- Ömer T. Açıkgoz, *Committee Member*, 2011, Yeshiva Univ
- Gonzalo Castex, *Committee Member*, 2010, Central Bank of Chile
- Ricardo M. Santos, *Committee Member*, 2009, ITAM
- Juan M. Sanchez, *Committee Member*, 2008, Richmond Fed.

Research and Teaching Experience:

- *Instructor*, Human Life and Economy (Undergraduate), SNU
- *Instructor*, Intermediate Macroeconomics (Undergraduate), Rochester
- *Instructor*, Macroeconomics I (Graduate), Rochester, SNU
- *Instructor*, Topics in Macroeconomics (Graduate), Rochester, SNU
- *Instructor*, Quantitative Macroeconomics (Graduate), Rochester, SNU
- *Senior Economic Analyst*, Federal Reserve Bank of Philadelphia, 2003 - 2005

Additional Skills:

- Languages: Korean, English
- Extensive programming experience in: FORTRAN, parallel computing (MPI), STATA, MATLAB, GAUSS and EVIEWS

Personal:

- US Permanent Resident (Citizenship: Korean)
- Married, two children