

Jay H. Hong
Curriculum Vitae (August 2019)

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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. "Accounting for Changes in House Prices and Rent in Korea, 2001-2016," (with Choonsung Park & Joon Song), forthcoming in *Korean Economic Review* 2019.
2. "Wage Volatility and Changing Patterns of Labor Supply," (with Byoung Hoon Seok & Hye Mi You), *International Economic Review*, 60(2), 2019.
3. "The Redistribution Effects of National Pension in Korea," (with Yongjae Lee & Jongsuk Han), *Korean Journal of Economic Studies (in Korean)*, 67(3), 2019.
4. "The Effects of Macroeconomic Shocks on Household Debts and the Risks of Debt Adjustments in South Korea," (with Joon Song), *Journal of Market Economy (in Korean)*, 48(2), 2019.
5. "Labor-Market Uncertainty and Portfolio Choice Puzzles," (with Yongsung Chang & Marios Karabarbounis), *American Economic Journal: Macroeconomics*, 10(2), 2018.
6. "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.
7. "Population Aging and Extension of Retirement Age," (with Yongjae Lee & Taesu Kang), *Economic Analysis: Bank of Korea (in Korean)*, 22(2), 2016.
8. "Constrained Efficiency in the Neoclassical Growth Model with Uninsurable Idiosyncratic Shocks," (with Julio Dávila, Per Krusell, & José-Víctor Ríos-Rull), *Econometrica*, 80(6), 2012.
9. "Life Insurance and Household Consumption," (with José-Víctor Ríos-Rull), *American Economic Review*, 102(7), 2012.
10. "Social Security, Life Insurance and Annuities for Families," (with José-Víctor Ríos-Rull), *Journal of Monetary Economics*, 54(1), 2007.
11. "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 Santaella-Llopis).
- “Firm Size Distribution along the Business Cycle,” (with Árpád Ábrahám & Eva Carceles-Poveda).
- “Health, Consumption, and Inequality,” (with Josep Pijoan-Mas & José-Víctor Ríos-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,”.

Honors and Awards:

- Chungnam Award, Korean Economic Association, 2019
- 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

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
- **Conference Organizer:** SED Program Committee: 2014 (Toronto), 2013 (Seoul)
- **Committee:** University of Rochester Research Computing Committee (2006-2013), Placement Director (2011-2013)

Students:

- Joon Song, *Advisor*, 2019, LG Economic Research Institute
- Yongjae Lee, *Co-advisor*, 2017, Bank of Korea
- Marios Karabarbounis, *Co-advisor*, 2012, Richmond Fed
- Ömer T. Açıkgöz, *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