

Myungkyu Shim

Myungkyu Shim

CONTACT INFORMATION:

School of Economics, Daewoo Hall 411
Yonsei University
50 Yonsei-Ro (Sinchon-Dong)
Seodaemun-Gu
Seoul, South Korea 03722

Phone (Office): 02-2123-2481
(Cell phone) : 010-4955-8468
Email: audrb917@gmail.com
myungkyushim@yonsei.ac.kr
Website: <http://myungkyushim.weebly.com>

ACADEMIC POSITION:

March 2019 – Present School of Economics, Yonsei University

March 2022 – Present	Associate Professor
March 2019 – February 2022	Assistant Professor

September 2016 – February 2019 School of Economics, Sogang University

September 2018 – February 2019	Associate Professor
September 2016 – August 2018	Assistant Professor

September 2014 – August 2016 School of Economics, SUFE

September 2015 – August 2016	Associate Professor (untenured)
September 2014 – August 2015	Assistant Professor

SHORT-TERM VISITING POSITIONS:

July 2015 Visiting Scholar, School of Economics, Sogang University

Spring 2015 Visiting Scholar, Department of Economics, University of California, San Diego

EDUCATION:

2008 - 2014 Ph. D. in Economics, University of California, San Diego
 Thesis Title: Essays in Macroeconomics
 Dissertation Committee: Valerie Ramey (Chair), Giacomo Rondina, Irina Telyukova

2009 M.A. in Economics, University of California, San Diego, 2009

2007 B.A. in Economics and B.S. in Business Administration, Yonsei University,
 Summa Cum Laude

TEACHING AND RESEARCH INTERESTS:

TEACHING EXPERIENCE:

March 2019 – Present	<i>Instructor, Yonsei University</i>
- Undergraduate Level	Macroeconomics, Business Cycle: Theory & Forecasting, Theories on Economic Growth
- Graduate Level	Business Cycle Theory, Macroeconomics I, Topics in Macroeconomics, Programming for Economics
Fall 2016 – February 2019	<i>Instructor, Sogang University</i>
- Undergraduate Level	Principle of Economics II, Macroeconomics I, Macroeconomics II, Special Topics in Macroeconomics
- Graduate Level	Graduate Macroeconomics II
Fall 2014 - Spring 2016	<i>Instructor, SUFE</i>
- Undergraduate Level	Intermediate Macroeconomics
- Graduate Level	Advanced Topics in Macroeconomics
Spring 2010, 2011, 2012	<i>Tutor for Macroeconomics Qualifying Examination, UCSD</i>
Fall 2008 - Spring 2014	<i>Teaching Assistant, UCSD</i>
- Graduate Level	Macroeconomics Sequence A/B/C (Ph.D. core) (Full Year: 2009-10, 2010-11, 2011-12, Fall 2012/2013, Winter 2014)
- Undergraduate Level	Market Imperfections and Policy, Econometrics, Operation Research, Macroeconomics, Monetary Economics
Fall 2006 - Spring 2008	<i>Teaching Assistant for Prof. Seonghoon Cho, Yonsei University</i>
- Undergraduate Level	Macroeconomics

PUBLICATIONS:

[26] “**Are All Economic Fluctuations Bad for Consumers?**,” with Jongsoo Kim and Kwang Hwan Kim, November 2023, *Journal of Economic Dynamics and Control*, 156, 2023

[25] “**Is Job Polarization Path-Dependent? Evidence from Korea,**” with Youngjin Park, Hee-Seung Yang, and Seung Yong Yoo, *Applied Economics Letters*, 30(18), 2023

[24] “**United States of Mind under Uncertainty,**” with Siye Bae and Soojin Jo, *Journal of Economic Behavior and Organization*, 213, 2023

[23] “**Do Financial Analysts Herd?**,” with Jin Yeub Kim and Yongjun Kim, *Global Economic Review*, 52(3), 2023

[22] “**On the Relation between Private Information and Non-Fundamental Volatility,**” with Doyoung Song, *The B.E. Journal of Theoretical Economics*, 24(2), 2023

[21] “**Optimality of a Linear Decision Rule in Discrete Time AK Model,**” *The B.E. Journal of Theoretical Economics*, 23(1), 2023

[20] “**Labor Market Dynamics under Technology Shocks: the Role of Subsistence Consumption,**” with Sangyup Choi, *Macroeconomic Dynamics*, 26(8), 2022

[19] “**The rise of Low-Skilled Service Employment: the Role of Dual-Income Households,**” with Jongkwan Lee and Hee-Seung Yang, *Journal of Economic Behavior and Organization*, 202, 2022

- [18] **“On the Welfare Cost of Business Cycles: the Role of Labor-Market Heterogeneity,”** with Jaehun Jeong, *Journal of Macroeconomics*, 73, 2022
- [17] **“Labor Supply Elasticities in Korea: Estimation with Jointly Borrowing-Constrained Couples,”** with Won Hyeok Kim and Hee-Seung Yang, *Applied Economics Letters*, 29(3), 2022
- [16] **“Inflation Anchoring and Growth: the Role of Credit Constraints,”** with Sangyup Choi, David Furceri, and Prakash Loungani, *Journal of Economic Dynamics and Control*, January 2022
- [15] **“Information Inequality and Role of Public Information,”** with Jin Yeub Kim, *Korean Economic Review*, January 2022
- [14] **“Industry Variations in Health Plans and Dynamic Employment Substitution,”** with Youjin Hahn and Hee-Seung Yang, *Journal of Labor Research*, December 2021
- [13] **“Is Job Polarization ICT-Driven? Evidence from the U.S.,”** with Hee-Seung Yang and Hye Rim Yi, *Global Economic Review*, June 2021
- [12] **“The Macroeconomic Consequences of Stimulating Offline Consumption during COVID-19,”** with Dawis Kim and Minseung Kim, *Global Economic Review*, March 2021
- [11] **“Leaning-Against-the-Wind: Which Policy and When?,”** with Daeha Cho and Junghwan Mok, *the B.E. Journal of Macroeconomics (Contributions tier)*, January 2021
- [10] **“Variable Effort, Business Cycles, and Economic Welfare,”** with Minseung Kim, *Economics Letters*, November 2020
- [9] **“Technological Progress and Youth Employment in South Korea,”** with Won Hyeok Kim, Seohyun Lee, and Hee-Seung Yang, *Global Economic Review*, September 2019
- [8] **“Financial vs. Policy Uncertainty in Emerging Economies,”** with Sangyup Choi, *Open Economies Review*, April 2019
- [7] **“When Does Higher Firm Profit Dispersion Reflect Greater Micro Uncertainty?,”** with Jin Yeub Kim, *Economics Letters*, March 2019
- [6] **“Forecast Dispersion in Finite-Player Forecasting Games,”** with Jin Yeub Kim, *The B.E. Journal of Theoretical Economics*, January 2019
- [5] **“Interindustry Wage Differentials, Technology Adoption, and Job Polarization,”** with Hee-Seung Yang, *Journal of Economic Behavior & Organization*, February 2018
- [4] **“The Implication of Subsistence Consumption for Economic Welfare,”** with Qian Li and Yongheng Wen, *Economics Letters*, September 2017
- [3] **“New Stylized Facts on Occupational Employment and Their Implications: Evidence from Consistent Employment Data,”** with Hee-Seung Yang, *Economic Modelling*, December 2016
- [2] **“Financial Prices and Information Acquisition in Large Cournot Markets,”** with Giacomo Rondina, *Journal of Economic Theory*, July 2015
- [1] **“Implication of Changes in Hours Fluctuations on Welfare Costs of Business Cycles,”** with Hee-Seung Yang, *Economics Letters*, March 2015

OTHER PUBLICATIONS:

[6] **“The Effect of Socioeconomic Characteristics on Individual Perceptions on Economic Inequality and Giving,”** with Seoyoon Jeong, *The Korean Journal of Economics*, December 2023 (written in Korean)

[6] **“Has the Phillips Curve Flattened in South Korea?,”** with Soojin Jo and Kostulin Maksim, *Journal of Market Economy*, June 2023

[5] **“The Effects of Business Cycles on Displaced Worker’s Employment, Wage, and Welfare,”** with Youngho Lee, *Journal of Korean Economic Analysis*, April 2023 (written in Korean)

[4] **“A DSGE Model for the government R&D Expenditures,”** with Dong Jin Lee, *Kukje Kyungje Yongu*, June 2022 (written in Korean)

[3] **“Quantitative Evaluation of Effects of Universal Basic Income on Aggregate Economy and Labor Market,”** with Jaehun Jeong, *Kukje Kyungje Yongu*, September 2021 (written in Korean)

[2] **“Analysis on the Quality of Life (QOL) across Regions in Korea through Consumption-Equivalent Welfare,”** with Jaeuk Han, *Korea Review of Applied Economics*, June 2021 (written in Korean)

[1] **“Effects of Uncertainty Shock on South Korea: a Regional Analysis,”** with Minseung Kim and Youngjoo Lim, *The Korean Journal of Economics*, December 2019 (written in Korean)

WORKING PAPERS: [(preliminary) drafts are available upon request]

Macroeconomics

“Environment Policy and Business Cycles: Long-Run Gain, Short-Run Pain?” with Sangheon Ahn, Soojin Jo, Kwang Hwan Kim, June 2023

“Are Oil Shocks a Boon to the Korean Economy?,” with Sangheon Ahn and Soojin Jo, February 2023

“Does Economic Policy Uncertainty Differ from Other Uncertainty Measures? Replication of Baker, Bloom, and Davis (2016),” with Siye Bae and Soojin Jo, February 2023, revision requested from *Canadian Journal of Economics*

“Political Bias in Inflation Beliefs: New Evidence from Korea,” with Siye Bae, Sangyup Choi, Sang-Hyun Kim, and Myunghwan Lee, December 2022

“Labor Market Dynamics and Uncertainty Shocks,” with Soojin Jo and Hee-Seung Yang, February 2016

Labor Economics

“The Young, the Middle, and the Old: Aging Spillovers in Cities,” with Jongkwan Lee and Hee-Seung Yang, June 2023

“Trade Liberalization and Adjustment in Local Labor Market: New Evidence from Korea,” with Jeongmin Ha, Hee-Seung Yang, and Seung Yong Yoo, July 2023

“Do Working Wives Make Married Men Earn More? Evidence from Korea,” with Jin Seok Park and Hee-Seung Yang, January 2022

“Changes in Hours Fluctuations since the Mid-1980s: What Happened to Middle-Skilled Workers?,”

with Hee-Seung Yang, April 2019

Applied Theory

“Ex-ante Information Heterogeneity in Global Games Models with Application to Team Production,”
with Seongkyun Kim and Doyoung Song, September 2023

“State-Promoted Investment for Industrial Reform: an Information Design Approach,” with
Keeyoung Rhee and Ji Zhang, May 2021

“When Can Consumers Rank Consumption Sequences with Different Predictability?,” with Giacomo
Rondina, June 2020

“Financial Prices and Equilibrium Uniqueness in Global Games Models of Crises,” with Giacomo
Rondina, January 2014

WORK IN PROGRESS:

“Paradox of Information Policy: Quality vs. Transparency,” with Doyoung Song

“Welfare Cost of Business Cycles with Rise of Health Spending,” with Dawis Kim

“Asset Redeployability and the Effect of Technology Shocks on Employment: a Firm-Level Analysis,”
with Sangyup Choi and Yongjun Kim

**“Welfare Cost of Business Cycles Revisited: Value of Intra-household risk sharing with Women’s
Employment,”** with Qian Li

“The Precision of Central Bank Communication,” with Aeimit Lakdawala

“Labor Market Frictions and Macroprudential Policy,” (tentative title) with Ji Zhang

“Revisiting Welfare Cost of Business Cycles: Role of Durable Goods,” (tentative title) with Kwang
Hwan Kim

“The Rise and Fall of Miracles,” with Jang Ok Cho

“The Effect of Commodity Prices on the U.S. Labor Share in the 2000s,” with Jun Sung Kim and Hee-
Seung Yang

“A Possibly Ineffective Negative Interest Rate Policy,” with Keeyoung Rhee

“Do Working Wives Increase Husbands’ Martial Wage Premium in Korea?,” with Jin Seok Park and
Hee-Seung Yang

INVITED PRESENTATIONS:

2023 2023 KEA International Conference, Academia Sinica, Midwest Macroeconomics Meeting (by
coauthor, due to overlap with Midwest Theory Conference), Midwest Theory Conference

2022 2022 KEA International Conference, SETA 2022

2021 KIEA 2021 Winter Meeting, Bank of Korea

Myungkyu Shim

- 2020 2020 Shanghai Macro Workshop (Canceled)
- 2019 KDI School of Public Policy and Management, Yonsei University, University of Seoul, Korea University, Korean Econometric Society Summer Meeting, 2019 KER International Conference, KAIST, UEA 2019 Philadelphia, Korean Micro Reading Group
- 2018 Yonsei University, China Meeting of the Econometric Society, Midwest Macroeconomics Meeting, 2018 APIOC
- 2017 3rd HenU/INFER Workshop on Applied Macroeconomics, Sogang University, Econometric Society Asian Meeting, Korean Econometric Society Summer Meeting, Sungkyunkwan University, Bank of Korea, Korea University
- 2016 Korea's Allied Economic Associations Annual Meeting, Yonsei University, Fudan University, Peking University HSBC Business School, 2016 Shanghai Macro Workshop, KDI, 17th KEA-KAEA Joint International Conference
- 2015 Yonsei University, Korea University, University of Nebraska-Lincoln, Sogang University, 2015 KDI-KAEA Joint Conference, 11th Econometric Society World Congress, Bank of Canada, Henan University, Korean Macro Research Group, National Taiwan University
- 2014 16th KEA-KAEA Joint International Conference, Yonsei University, Shanghai University of Finance and Economics
- 2013 Midwest Macroeconomics Meeting, Annual Meeting of the Society for Economic Dynamics in Seoul
- 2012 Midwest Economics Conference

RELEVANT POSITIONS HELD:

- September 2011 *Research Assistant* for Prof. Paul Niehaus
Summer 2010-Winter 2010, Spring 2014 *Research Assistant* for Prof. Valerie Ramey

HONORS, SCHOLARSHIPS, AND FELLOWSHIPS:

- Fall 2023-Present Yonsei-Yongwoon Research Grant (Principal Investigator), Yonsei University
- Spring 2021-Present Yonsei Signature Research Cluster Grant (Co-investigator), Yonsei University
- Spring 2021-Summer 2023 Yonsei-Yongwoon Research Grant (Co-investigator), Yonsei University
- Spring 2019-October 2022 Future-leading Research Initiative Grants, Yonsei University
- Fall 2016-Fall 2018 Research Grants, Sogang University
- Summer 2015 Travel Grant for World Congress, Econometric Society
- Fall 2008-Spring 2014 Tuition Scholarship, Department of Economics, UCSD
- Winter 2014 KAEA Graduate Student Travel Scholarship
- Winter 2014 Clive Granger Research Fellowship, UCSD
- Summer 2013 Society for Economic Dynamics Graduate Student Travel Grant
- Spring 2013 Dean of Social Sciences Travel Grant, UCSD
- Spring 2012, Spring 2013 Department Travel Grant, UCSD

Myungkyu Shim

Spring 2013	Department Research Grant, UCSD
Fall 2011-Spring 2012	Cphil Fellowship, UCSD
2009, 2010	Summer Graduate Research Fellowship, UCSD
2009-2010	Economics TA Excellent Award (for Graduate Course), UCSD
2008	Excellence Award, Minister of Employment and Labor Paper Competition, South Korea
Spring 2006, Spring 2007	Scholarship for Academic Excellence, Yonsei University
2004-2007	Honorable Mention, Mael Business Economics Thesis Contest, South Korea
	Area: Labor Economics (2004, 2005, 2006) Venture Capital (2007)

ACADEMIC SERVICE AND PROFESSIONAL ACTIVITIES:

Associate Editor: (Past) Korea Review of Applied Economics (2020 – 2022)

Editorial Board: (Current) Korean Economic Review, The Korean Journal of Economic Studies, The
Journal of Women and Economics
(Past) The Korean Journal of Economics

Deputy Secretary General: Korean Econometric Society (2019), Korean Economic Association (2021)

Member: Econometric Society, American Economic Association, Korea-America Economic Association,
Korean Economic Association

Graduate Program Committee, UCSD Economics (2010-11)
Graduate Teaching Prize Committee, UCSD Economics (2008-11)

COMPUTER SKILLS:

Matlab, Stata, E-views, Latex, Dynare

REFEREEING SERVICE:

Journal of Macroeconomics, Journal of Labor Research, Economic Modelling, Open Economies Review,
Emerging Markets Finance and Trade, Journal of Choice Modelling, Economic Systems, Applied
Economics Letters, Global Economic Review, Korean Economic Review, Journal of Asian Economics,
Asia-Pacific Economic Literature, Journal of Economic Theory and Econometrics, International Economic
Journal, Korean Journal of Economics, East Asian Economic Review, KDI Journal of Economic Policy,
Seoul Journal of Economics, 국제경제연구, 시장경제연구, 경제학연구, 국제금융연구, 노동정책연구,
한국경제의 분석패널, 경제분석, 응용경제

UPDATE DATE:

October 07 2023