

## **CURRICULUM VITAE for Jinill Kim**

Professor, Department of Economics, Korea University, jinillkim@korea.ac.kr.

### **EMPLOYMENT**

Professor, Department of Economics, Korea University, September 2010 – present.  
Consultant (Unpaid), Division of Financial Stability, Federal Reserve Board, 2017 – present.  
Consultant (Paid), Division of International Finance, Federal Reserve Board, 2012 – 2016.  
Visiting Scholar, Institute for Capacity Development, International Monetary Fund, Jan. 29 – Feb. 11, 2016  
Visiting Scholar, Office of the Executive Director, International Monetary Fund, July 21 – August 15, 2014  
Senior Economist, Division of Monetary Affairs, Federal Reserve Board, September 2007 – August 2011.  
Economist, Division of Monetary Affairs, Federal Reserve Board, May 2003 – September 2007.  
Assistant Professor, Department of Economics, University of Virginia, September 1998 – May 2003.  
Adjunct Professor, Department of Economics, Georgetown University, 1998SF, 2007S, 2008S, 2009S.  
Economist, Division of Research and Statistics, Federal Reserve Board, September 1996 – August 1998.

### **ACTIVITIES**

Program Committee, Asia Meeting of Econometric Society 2018, (June 21-23, Sogang University, Seoul).  
Organizer, Conference on International Finance and Macroeconomics (Seoul 2017, Tokyo 2018)  
Program Committee, Society of Nonlinear Dynamics and Econometrics 2018, (March 19-20, Keio Univ.)  
Program Committee, Asia Meeting of Econometric Society 2016, (August 11-13, Kyoto).  
Steering Committee Member, Financial Research Center of Korea, Mar. 2013 – present.  
Research Associate, Center for Applied Macroeconomic Analysis, ANU, Mar. 2013 – present.  
Editorial Board, Economic Analysis, Bank of Korea, Oct. 2012 – present.  
Award Committee Member, Korea-America Economic Association, 2012 – 2014.  
Associate Editor, International Economic Journal, 2010 – 2016.  
Editorial Board, International Journal of Korean Studies, 2008 – present.  
Associate Fellow, CIREQ, 2007 – present.  
Secretary General, Korea-America Economic Association, Jan. 2008 – Jan. 2011.  
Board Member, Korean American Sharing Movement, 2007 – 2011 (Board Secretary, 2007 – 2009).  
Organizer, Conference on Recent Developments in Dynamic Analysis in Economics (Spring 2011, Seoul)  
Organizer, Conference on Recent Developments in Optimal Monetary Policy (Spring 2007, Montreal)  
Program Committee, BOK-KAEA conference, 2006 (August 11, Seoul).  
Program Committee, Society of Computational Economics meeting, 2004 (July 8-10, Amsterdam).  
Program Committee, Society of Computational Economics meeting, 2003 (July 11-13, Seattle).  
Program Committee, Korea-America Economic Association meeting at ASSA annual convention, 2003.  
Treasurer, Korea-America Economic Association, 1998H2.

### **EDUCATION**

Ph.D., Economics, Yale University, New Haven, Connecticut, December 7, 1996.

Dissertation: *Two Essays in Dynamic Macroeconomics*.

Committee: Professor Christopher Sims, Professor Robert Shiller, Professor William Brainard.

M.Phil., Economics, Yale University, 1995.

Third Military Academy of Korean Army, 1992 (second lieutenant, military service).

M.A., Economics, Seoul National University, 1991.

B.A., Economics, Seoul National University, 1989.

## AWARDS

Young Scholar Award, Korea-America Economic Association, January 2006.

## GRANTS

NRF of Korea SSK Grant, Sep. 2014 – Aug. 2017 (NRF-2014S1A3A2044238);

NRF of Korea, Sep. 2013 – Aug. 2016 (NRF-2013S1A5A2A03044693);

NRF of Korea, May 2013 – April 2014 (NRF-2013S1A5A8024907);

NRF of Korea, May 2012 – April 2013 (NRF-2012S1A5A8024344);

National Research Foundation of Korea SSK Grant, Sep. 2011 – Aug. 2014 (NRF-2011-330-00055).

## JOURNAL PUBLICATIONS

Extreme Events and Optimal Monetary Policy,

Accepted (in August 2018) for publication in the *International Economic Review* (in the May 2019 issue)  
coauthored with Francisco Ruge-Murcia.

Designing a Simple Loss Function for the Fed: Does the Dual Mandate Make Sense?

Accepted (in February 2018) for publication in the *Economic Journal*  
coauthored with Davide Debortoli, Jesper Linde, and Ricardo Nunes.

Welfare Effects of Tax Policy in Open Economies: Stabilization and Cooperation,

*International Journal of Central Banking*, 14:3 (June 2018) 347-376;  
coauthored with Sunghyun H. Kim.

Conditional versus Unconditional Utility as Welfare Criterion: Two Examples, <http://rdcu.be/zhSI>

*Computational Economics*, 51:3 (March 2018) 719-730; DOI: 10.1007/s10614-016-9635-7  
coauthored with Sunghyun H. Kim.

Impact of Demographic Changes on Inflation and the Macroeconomy,

*KDI Journal of Economic Policy*, 40:1 (February 2018) 1-30;  
coauthored with Jong-Won Yoon and Jungjin Lee.

Investment-Specific and Multi-Factor Productivity in Multi-Sector Open Economies: Data and Analysis,

*Seoul Journal of Economics*, 30:3 (September 2017) 251-289 [lead article];  
coauthored with Luca Guerrieri and Dale W. Henderson.

How Much to Share: Welfare Effects of Fiscal Transfers,

*Canadian Journal of Economics*, 50:3 (August 2017) 636-659;  
coauthored with Sunghyun H. Kim.

Estimating Monetary Policy Rules When Interest Rates Are Stuck at Zero,  
*Journal of Money, Credit and Banking*, 49:4 (June 2017) 585-602 [lead article];  
coauthored with Seth Pruitt.

Modeling Investment-Sector Efficiency Shocks: When Does Disaggregation Matter?  
*International Economic Review*, 55:3 (2014 August) 891-917;  
coauthored with Luca Guerrieri and Dale W. Henderson.

Indeterminacy under Social Constant Returns and Costs of Adjusting Capital,  
*Journal of Economic Theory and Econometrics*, 23:3 (2012 September) 187-200.

A New Measure for Core Inflation Based on Generalized Dynamic-Factor Model,  
*Quarterly Economic Analysis*, 18:2 (2012 June) 1-28;  
coauthored with Byung Kwun Ahn.

Monetary Policy When Wages Are Downwardly Rigid: Friedman Meets Tobin,  
*Journal of Economic Dynamics and Control*, 35:12 (2011) 2064-2077;  
coauthored with Francisco Ruge-Murcia.

Monetary Policy and the Global Housing Bubble,  
*Economic Policy*, 26:66 (2011 Apr.) 237-287;  
coauthored with J. Dokko, B. Doyle, M. Kiley, S. Sherlund, J. Sim, and S. Van den Heuvel.

Bifurcation in Perturbation Analysis: Calvo Pricing Examples,  
*Computational Economics*, 37:3 (2011) 221-236 [lead article];  
coauthored with Andrew T. Levin and Tack Yun.

Solving the Multi-Country Real Business Cycle Model Using a Perturbation Method,  
*Journal of Economic Dynamics and Control*, 35:2 (2011) 203-206;  
coauthored with Robert Kollmann and Sunghyun H. Kim.

Using a Projection Method to Analyze Inflation Bias in a Micro-Founded Model,  
*Journal of Economic Dynamics and Control*, 34:9 (2010) 1572-1581;  
coauthored with Gary Anderson and Tack Yun.

Solving the Incomplete Market Model with Aggregate Uncertainty Using a Perturbation Method,  
*Journal of Economic Dynamics and Control*, 34:1 (2010) 50-58;  
coauthored with Sunghyun H. Kim and Robert Kollmann.

How Much Inflation is Necessary to Grease the Wheels?  
*Journal of Monetary Economics*, 56:3 (2009 Apr.) 365-377;  
coauthored with Francisco Ruge-Murcia.

Calculating and Using Second Order Accurate Solution of Discrete Time Dynamic Equilibrium Models,  
*Journal of Economic Dynamics and Control*, 32:11 (2008) 3397-3414 [lead article];  
coauthored with Sunghyun H. Kim, Ernst Schaumburg, and Christopher A. Sims.

Relative Price Distortion and Optimal Monetary Policy in Open Economies,  
*Korean Economic Review*, 24:1 (2008 Jun.) 5-31 [lead article];  
coauthored with Andrew T. Levin and Tack Yun.

Higher-Order Properties of the 'Exchange Rate Dynamics Redux' Model,  
*Computational Economics*, 30:4 (2007 Nov.) 371-380; coauthored with Yun-kwong Kwok.

Two Pitfalls of Linearization Methods,  
*Journal of Money, Credit and Banking*, 39:4 (2007 Jun.) 995-1001; coauthored with Sunghyun H. Kim.

Inflation Targeting and Nominal Income Growth Targeting: When and Why Are They Suboptimal?  
*Journal of Monetary Economics*, 52:8 (2005) 1463-1495; coauthored with Dale W. Henderson.

Does Utility Curvature Matter for Indeterminacy?  
*Journal of Economic Behavior and Organization*, 57:4 (2005) 421-429.

The Pre- and Post-war Price-Output Paradox Revisited,  
*Southern Economic Journal*, 71 (2004) 163-169; coauthored with Jason E. Taylor.

What Determines Aggregate Returns to Scale?  
*Journal of Economic Dynamics and Control*, 28:8 (2004) 1577-1594.

Patience, Persistence, and Welfare Costs of Incomplete Markets in Open Economies,  
*Journal of International Economics*, 61:2 (2003) 385-396; coauthored with S. Kim and Andrew Levin.

Spurious Welfare Reversals in International Business Cycle Models,  
*Journal of International Economics*, 60:2 (2003) 471-500; coauthored with Sunghyun H. Kim.

Indeterminacy and Investment Adjustment Costs: An Analytic Result,  
*Macroeconomic Dynamics*, 7:3 (2003) 394-406.

Functional Equivalence between Intertemporal and Multisectoral Investment Adjustment Costs,  
*Journal of Economic Dynamics and Control*, 27:4 (2003) 533-549 [lead article].

Welfare of Incomplete Markets Economy with Permanent as well as Transitory Shocks,  
*Seoul Journal of Economics*, 15:3 (2002) 369-393 [Lead Article]; presented at a Special Lecture Series.

Constructing and Estimating a Realistic Optimizing Model of Monetary Policy,  
*Journal of Monetary Economics*, 45:2 (2000) 329-359.

An Epidemic Model of the Diffusion of NOW/ATS Accounts,  
*Korean Economic Review*, 16:2 (2000) 267-282; coauthored with Wooheon Rhee.

Exact Utilities under Alternative Monetary Rules in a Simple Macro Model with Optimizing Agents,  
*International Tax and Public Finance*, 6:4 (1999) 507-535; coauthored with Dale W. Henderson.

PUBLICATIONS (Non-Refereed)

The Effects of Demographic Change on GDP Growth in OECD Economies,  
*IFDP Notes*, September 28, 2016, Federal Reserve Board.

<https://www.federalreserve.gov/econresdata/notes/ifdp-notes/2016/effects-of-demographic-change-on-gdp-growth-in-oecd-economies-20160928.html>

Challenges for Emerging Asia, in B. Eichengreen and B. Park (eds.) *The World Economy after the Global Crisis: A New Economic Order for the 21<sup>st</sup> Century*, World Scientific Publishing Company 2012/3/28, coauthored with Bokyeong Park.

The Choice of a Monetary Policy Reaction Function in a Simple Optimizing Model, in A. Leijonhufvud (ed.) *Monetary Theory and Policy Experience*, Palgrave (Hampton and New York) 2001, by the International Economic Association; coauthored with Dale W. Henderson,

Exact Utilities under Alternative Monetary Rules in a Simple Macro Model with Optimizing Agents, in A. Razin, A. Rose, and P. Isard (eds.) *International Finance in Turmoil: Essays in Honor of Robert P. Flood*, IMF and Kluwer Academic Publishers (Washington and Boston) 1999; coauthored with Dale W. Henderson.

#### SUBMITTED PAPERS

Interpreting Shocks to the Relative Price of Investment with a Two-Sector Model,  
Under revision for resubmission to *Journal of Applied Econometrics* (January 2018);  
coauthored with Luca Guerrieri and Dale W. Henderson.

#### WORK IN PROGRESS

Capacity Utilization and Indeterminacy: A Tale of Two Utility Functions (February 2014),  
Indeterminacy with Income Effects and Capacity Utilization (February 2014);  
Both coauthored with Jia Pan and Yan Zhang.

Learning about Monetary Policy Transitions, coauthored with Andy Levin and Richhild Moessner

Optimal Monetary Policy with Implementation Lags, coauthored with Andy Levin and Tack Yun.

Comparing Monetary Policy Rules, coauthored with Andy Levin and Tack Yun.

#### PRESENTATIONS

Welfare Effects of International Tax Policy in Open Economies: Stabilization and Coordination  
(FEDS #2003-51)

International Journal of Central Banking Annual Research Conference (Prague, June 2017)

Shanghai University of Finance and Economics (May 2017)

Conference on “Quantitative Evaluation of Stabilization Policies” (New York, Fall 2005)

The 61<sup>st</sup> Congress of the IIPF on Macro-Fiscal Policies (Jeju, Korea, Summer 2005)

NBER Universities Research Conference (Boston, Fall 2004)

University of Bologna (Summer 2003)  
Federal Reserve Board (Winter 2003)  
Korean Economic Association International Conference (Seoul, Korea, Summer 2002)  
Society for Computational Economics Conference (Aix en Provence, France, Summer 2002)  
University of Bonn, ZEI (Summer 2002)  
University of Montreal (Spring 2002)  
University of Virginia (Spring 2002)  
Econometric Society Winter Meeting (Atlanta, Winter 2002)

Extreme Events and Optimal Monetary Policy

Extreme Events and the Fed

<http://urn.fi/URN:NBN:fi:bof-201802061177>

Dynare Conference (Tokyo, October 2017)  
Society of Economic Dynamics Annual Meeting (Edinburgh, June 2017)  
Hitotsubashi Summer Institute Workshop: Macroeconomics and Econometrics (August 2016)  
Time Series Workshop on Macro and Financial Economics (SKKU, May 2016)  
Bank of Japan (October 2015)

The Effects of Demographic Change on GDP Growth in OECD Countries

<https://www.federalreserve.gov/econresdata/notes/ifdp-notes/2016/effects-of-demographic-change-on-gdp-growth-in-oecd-economies-20160928.html>

Bank of Japan (September 2017)  
Shanghai Forum (May 2017)

Impact of Demographic Changes on Inflation

Impact of Demographic Changes on Inflation and the Macroeconomy (IMF Working Paper N. 14/210)

[http://papers.ssrn.com/sol3/papers.cfm?abstract\\_id=2544208](http://papers.ssrn.com/sol3/papers.cfm?abstract_id=2544208)

Japan-Korea Joint Workshop on Population Aging (Hitotsubashi University, September 2015)  
Shanghai Forum (May 2015)  
Bank of Korea (December 22, 2014)

Designing a Simple Loss Function for the Fed: Does the Dual Mandate Make Sense?

National University of Mongolia (October 2017)  
Keio University (October 2017)  
Bank of Japan (September 2017)  
Federal Reserve Bank of New York (July 2017)  
Korea Macro Workshop (Spring 2017)  
Bank of Korea (June 2016)  
International Monetary Fund (February 2016)  
Indiana University (January 2016)  
Korea Institute of Public Finance (Seoul, December 2015)  
Shanghai University of Finance and Economics (November 2015)  
The Japan Society of Monetary Economics (Sendai, October 2015)  
University of Kyoto (October 2015)  
University of Tokyo (October 2015)  
Society of Computational Economics Conference (Taipei Taiwan, Summer 2015)  
Korea Macro Workshop (Fall 2014)  
Federal Reserve Bank of Atlanta (Fall 2014)  
Southern Economic Association Conference (Atlanta, Fall 2014)

National University of Singapore (Summer 2014)  
Bank of Japan (Summer 2014)  
Federal Reserve Bank of Richmond (Spring 2014)  
University of Virginia (Spring 2014)

Estimating Monetary Policy Rules When Interest Rates Are Stuck at Zero (CAMA #2013-53)

Forecaster-Perceived Monetary Policy Rules under the Zero Lower Bound

KAEA-KAFA-KIF Conference (Seoul, Summer 2015)

Dutch National Bank (Spring 2014)

National Bank of Belgium (Spring 2014)

Beijing Forum (Fall 2013)

Guanghua School of Management, Peking University (Fall 2013)

Korea Institute of Finance (Fall 2013)

Federal Reserve Bank of Philadelphia (Fall 2013)

Ewha Women's University (Spring 2013)

Fudan University (Spring 2013)

Jiaotong University (Spring 2013)

The 18<sup>th</sup> Australian Macroeconomics Workshop 2013 (Spring 2013)

Hitotsubashi University conference on "Frontiers in Macroeconometrics" (Spring 2013)

The University of Tokyo (Winter 2013)

Bank of Japan (Winter 2013)

The Japan Society of Monetary Economics (Kitakyushu, Fall 2012)

Federal Reserve Board (Summer 2012)

Sogang University (Spring 2012)

Chung-Ang University (Fall 2011)

Sung-Kyun-Kwan University (Fall 2011)

Yonsei University (Spring 2011)

Ewha Women's University (Spring 2011)

19<sup>th</sup> Annual Symposium of Society for Nonlinear Dynamics & Econometrics (GWU, Spring 2011)

Capacity Utilization and Indeterminacy: A Tale of Two Utility Functions

Society for the Advancement of Economic Theory Conference (Faro, Portugal, June 2017)

Indeterminacy under Social Constant Returns and Costs of Adjusting Capital

Kyung Hee University (Summer 2012)

Challenges for Emerging Asia

Shanghai Forum (Spring 2012)

How Much to Share: Welfare Effects of Fiscal Transfers

Korea macro workshop (Spring 2011)

Korea University (Spring 2011)

SNU Conference on Recent Developments in Dynamic Analysis in Economics (Spring 2011)

Monetary Policy and the Global Housing Bubble

Monetary Policy and the Housing Bubble (FEDS #2009-49)

Korea Institute for International Economic Policy (Fall 2010)

Seoul National University, Graduate School of Public Administration (Fall 2010)

Korea Institute of Finance (Fall 2010)

Tsinghua University (Fall 2010)  
7<sup>th</sup> Norges Bank Monetary Policy Conference “On the Use of Simple Policy Rules” (Summer 2010)  
Federal Reserve Bank of Kansas City (Spring 2010)  
BOK Washington D.C. Representative Office (Winter 2010)  
International Monetary Fund (Winter 2010)  
Bank of Korea (Seoul, Winter 2010)  
Korea University (Seoul, Winter 2010)  
Bank of Japan (Tokyo, Winter 2010)

Monetary Policy When Wages Are Downwardly Rigid: Friedman Meets Tobin  
JEDC Conference on Frontiers in Structural Macroeconomic Modeling (Tokyo, Winter 2010)

Modeling Investment-Sector Efficiency Shocks: When Does Disaggregation Matter?  
Interpreting Investment-Specific Technology Shocks (IFDP #1000)  
Australian National University (Spring 2013)  
Federal Reserve System Conference on Macroeconomics (Baltimore, Fall 2009)

Using a Projection Method to Analyze Inflation Bias in a Micro-Founded Model (FEDS #2010-18)  
Workshop on Optimal Monetary Policy by the Norges Bank (Oslo, Norway, Fall 2008)  
Bank of Korea (Seoul, Korea, Fall 2008)

How Much Inflation is Necessary to Grease the Wheels? (BOK IMER #315, CIREQ #11-2007)  
Korean Economic Association International Conference (Seoul, Korea, Summer 2008)  
International Research Forum on Monetary Policy (ECB, Summer 2008)  
Bank of France (Summer 2008)  
Bank of England (Summer 2008)  
Econometric Society meeting (Winter 2008)  
Seoul National University (Fall 2007)  
Conference on Defining Price Stability by the ECB and the Bank of Canada (ECB, Fall 2007)  
Oklahoma University (Fall 2007)  
Conference on New Development in Monetary Policy Design by the Bank of Canada (Fall 2007)  
Cleveland Fed conference on DSGE modeling (Fall 2007)  
Far Eastern Econometric Society Conference (Taipei, Summer 2007)  
2007 KAEA-BOK Conference (Seoul, Korea, Summer 2007)  
Canadian Economic Association Conference (Halifax, Spring 2007)  
Conference on Recent Developments in Optimal Monetary Policy (Montreal, Spring 2007)  
University of Montreal (Fall 2006)

Solving the Incomplete Market Model with Aggregate Uncertainty Using a Perturbation Method  
Solving the Multi-Country Real Business Cycle Model Using a Perturbation Method  
Society for Computational Economics Conference (London, Summer 2010)  
Korean Economic Association International Conference (Seoul, Korea, Summer 2008)  
Korea macro Workshop (Seoul, Fall 2007)  
Workshop on Heterogeneity and Macrodynamics (Paris, France, Fall 2007)  
Bank of Japan (Japan, Summer 2006)

Two Pitfalls of Linearization Methods (FEDS #2007-64)  
Bank of Japan (September 2017)  
Bank of Japan (Summer 2006)



Bifurcation in Perturbation Analysis: Calvo Pricing Examples

Diagnosing and Treating Bifurcations in Perturbation Analysis of Dynamic Macro Models (FEDS #2007-14)  
Society of Computational Economics Conference (Montreal, Summer 2007)  
Canadian Macroeconomics Study Group (Montreal, Fall 2006)

Relative Price Distortion and Optimal Monetary Policy in Open Economies (BOK IMER #251)

Society for Computational Economics Conference (Cyprus, Summer 2006)  
Seoul National University (Fall 2005)  
2005 KAEA-BOK Conference (Seoul, Korea, Fall 2005)  
Federal Reserve Bank of Richmond (Summer 2005)

Comparing Monetary Policy Rules

A Formal Critique/Defense of the Timeless Perspective

Federal Reserve Board (Summer 2005)  
Society for Computational Economics Conference (Washington, Summer 2005)  
University of Montreal (Spring 2005)  
Ohio State University (Spring 2005)  
CREI at University of Pompeu Fabra (Spring 2005)  
Econometric Society Winter Meeting (Philadelphia, Winter 2005)  
University of Kentucky (Lexington, Fall 2004)  
Federal Reserve System Committee Meeting (Baltimore, Fall 2004)  
Society for Computational Economics Conference (Amsterdam, Netherlands, Summer 2004)  
Far Eastern Meeting of the Econometric Society (Seoul, Korea, Summer 2004)

Investment-Specific and Multifactor Productivity in Multi-Sector Open Economies: Data and Analysis (IFDP #828)

2006 KDI-KAEA Conference (Seoul, Summer 2006)  
Econometric Society meeting (Boston, Winter 2006)  
FR System Committee on International Economic Analysis (Washington, Spring 2005)  
Georgetown University (Washington, Fall 2004)  
Conference on "Dynamic Macroeconomic Theory" (Copenhagen, Summer 2004)  
Federal Reserve Board (Fall 2004, Fall 2003)

Calculating and Using Second Order Accurate Solution of Discrete Time Dynamic Equilibrium Models (FEDS #2003-61)

Bank of Japan (Japan, Summer 2006)  
Econometric Society Winter Meeting (San Diego, Winter 2004)  
International Monetary Fund (Fall 2003)  
Federal Reserve Bank of New York (Fall 2003)  
SITE summer workshop at Stanford University (Summer 2003)  
Society for Computational Economics Conference (Seattle, Summer 2003)  
Seoul National University (Seoul, Korea, Summer 2003)  
University of Montreal (Spring 2003)  
Midwest Macroeconomics Conference (Chicago, Spring 2003)  
University of Virginia (Spring 2003)  
Federal Reserve Board (Winter 2003)  
American Economic Association Winter Meeting (Washington, D.C., Winter 2003)

## Welfare of Incomplete Markets Economy with Permanent as well as Transitory Shocks

Sogang University (Fall 2002)  
Seoul National University (Fall 2002)  
University of Virginia (Fall 2002)

## Patience, Persistence, and Welfare Costs of Incomplete Markets in Open Economies (IFDP #696)

Johns Hopkins University (Spring 2002)  
Society for Computational Economics Conference (Yale University, Summer 2001)  
Korean Economic Association International Conference (Seoul, Korea, Summer 2000)  
Korea Institute for International Economic Policy (Seoul, Korea, Summer 2000)  
Korea macro workshop (Seoul, Korea, Summer 2000)  
Bank of Korea (Seoul, Korea, Summer 2000)  
International Finance and Economic Activity Conference (Greece, Summer 2000)  
INSEAD (France, Spring 2000)  
T2M Conference (University of Paris X, Spring 2000)  
University of Pennsylvania (Spring 2000)  
University of Virginia (Spring 2000)  
Federal Reserve Bank of Chicago (Spring 2000)  
Midwest Economics Association Conference (Chicago, Spring 2000)  
Society for Computational Economics Conference (Boston College, Summer 1999)

## Spurious Welfare Reversals in International Business Cycle Models

Tilburg University (Summer 2002)  
Bank of Canada (Fall 2001)  
Society for Computational Economics Conference (Yale University, Summer 2001)  
Econometric Society Summer Meeting (University of Maryland, Summer 2001)  
Midwest Macroeconomics Conference (Atlanta, Spring 2001)  
Federal Reserve Bank of Atlanta (Spring 2001)  
9<sup>th</sup> Annual Symposium of Society for Nonlinear Dynamics and Econometrics (Atlanta, Spring 2001)  
University of Virginia (Fall 1999)  
SITE summer workshop at Stanford University (Summer 1999)  
Korea macro workshop (Seoul, Korea, Summer 1999)  
Society for Computational Economics Conference (Boston College, Summer 1999)  
Board of Governors of the Federal Reserve System (Spring 1999)  
T2M Conference (University of Quebec at Montreal, Spring 1999)  
University of Quebec at Montreal (Fall 1998)  
Georgetown University (Spring 1998)

## Inflation Targeting and Nominal Income Growth Targeting: When and Why Are They Suboptimal? (IFDP#719)

Far Eastern Meeting of the Econometric Society (Seoul, Korea, Summer 2004)  
Sung-Kyun-Kwan University (Seoul, Korea, Summer 2004)  
University of Montreal (Spring 2004)  
American Economic Association Winter Meeting (San Diego, Winter 2004)  
Bank of England (Summer 2002)  
Society for Computational Economics Conference (Aix en Provence, France, Summer 2002)  
Federal Reserve Bank of Kansas City (Summer 2002)  
Bank of Canada (Spring 2002)  
Econometric Society Winter Meeting (Atlanta, Winter 2002)

Federal Reserve Board (Fall 2000)

Exact Utilities under Alternative Monetary Rules in a Simple Macro Model with Optimizing Agents (IFDP #635)

Econometric Society Winter Meeting (Boston, Winter 2000)

Bank of Korea (Seoul, Korea, Summer 1999)

Conference in celebration of contributions of Robert Flood (IMF, Spring 1999)

The Choice of a Monetary Policy Reaction Function in a Simple Optimizing Model (IFDP #601)

Board of Governors of the Federal Reserve System (Spring 1998)

University of Chicago (Fall 1997)

Federal Reserve Bank of Chicago (Fall 1997)

Federal Reserve System Conference in Macroeconomics (New York, Fall 1997)

Functional Equivalence between Intertemporal and Multisectoral Investment Adjustment Costs  
Adjustment Costs of Investment in General Equilibrium: Analytical Results (FEDS #1998-39)

Indeterminacy and Investment Adjustment Costs: An Analytic Result

Indeterminacy and Investment Adjustment Costs (FEDS #1998-38)

University of Virginia (Fall 1998)

Society for Computational Economics Conference (Cambridge, UK, Summer 1998).

Korean Economic Association International Conference (Seoul, Korea, Summer 1998)

Federal Reserve System Conference in Macroeconomics (Miami, Summer 1998)

Federal Reserve Bank of Richmond (Spring 1998)

University of Michigan (Fall 1997)

Board of Governors of the Federal Reserve System (Spring 1997)

What Determines Aggregate Returns to Scale?

Three Sources of Increasing Returns to Scale (FEDS #1997-18)

Econometric Society Winter Meeting (New York City, Spring 1999)

Korea Development Institute (Summer 1998)

University of Virginia (Fall 1996)

University of Maryland (Fall 1996)

Board of Governors of the Federal Reserve System (Fall 1996)

Constructing and Estimating a Realistic Optimizing Model of Monetary Policy

Monetary Policy in a Stochastic Equilibrium Model with Real and Nominal Rigidities (FEDS #1998-02)

Princeton University (Fall 1998)

University of Virginia (Spring 1998)

Indiana University (Spring 1998)

Bank of Canada (Summer 1996)

Korean Economic Association International Conference (Pusan, Korea, Summer 1996)

Board of Governors of the Federal Reserve System (Spring 1996)

Federal Reserve Bank of Richmond (Spring 1996)

Federal Reserve Bank of New York (Spring 1996)

State University of New York at Stony Brook (Spring 1996)

Washington University (Spring 1996)

Wharton School (Spring 1996)

University of Cambridge (Spring 1996)

Universitat Pompeu Fabra (Spring 1996)

New York University (Fall 1995)

## OTHER ACTIVITIES

Discussant at the NBER East Asian Seminar on Economics (2018/6/21-22, Seoul)

Discussant at the BOK International Conference 2018 on “The Role of Monetary Policy: Present and Future” (2018/6/4-5, Seoul)

Visitor at the Bank of Japan (2017/9/25-28) and Keio University (2017/9/29-10/30)

Chair at the American Economic Association meeting (Chicago, Winter 2017)

SBS Future Korea Report (2016/11/2)

[http://future.sbs.co.kr/14th/vod\\_view.jsp?seq=10000000606&th=14](http://future.sbs.co.kr/14th/vod_view.jsp?seq=10000000606&th=14)

Discussant at the BIS Conference “The price, real and financial effects of exchange rates” (2016/8/15, Hong Kong SAR)

Discussant at the BOK International Conference 2015 on “Global Interest Rate Normalization and Monetary Policy Challenges” (2015/6/8-9, Seoul)

Discussant at the BIS Workshop on “Expanding the Boundaries on Monetary Policy in Asia and the Pacific” (2014/7/14, Hong Kong SAR)

Discussant at the HKMA-FRBNY Conference “Domestic and International Dimensions of Unconventional Monetary Policy” (2014/3/20-21, Hong Kong SAR)

Advisor at the Economic Research Institute of the BOK, (2013/7/1—2016/6/30)

Advisor at the Research Department of the Bank of Korea, (2012/7/1—2013/6/30)

Chair at the “Fairness and the Welfare State in the Age of Aging” conference (Korea University, 2012/5/11-12)

Discussant at the BOK-BIS-IMF Conference “Macrofinancial Linkages: Implications for Monetary and Financial Stability Policies” (2012/4/10-11)

Instructor at the Bank of Korea’s Workshops (2011/9/27, 2011/11/22, 2012/4/26)

Organizer of and panel member at the “Recent Developments of Dynamic Analysis in Economics—30 Years after Macroeconomics and Reality” conference in honor of Christopher A. Sims (SNU & KDI, Spring 2011)

Discussant at the “Distribution, Growth, and Banking” conference (Korea University, Spring 2011)

Visitor of CIREQ at the University of Montreal (Summer 2010)

Chair at the American Economic Association meeting (Atlanta, Winter 2010)

Discussant at “The Long Run Impacts of Short Run Fluctuations: Theory, Evidence and Policy” at the Brookings Institution (Washington, DC, Fall 2009)

Participant at the 2<sup>nd</sup> Korea-U.S. ICT Policy Forum at the World Bank hosted by National Information Society Agency (Washington, DC, Fall 2009)

Discussant at the BOK-BOC Joint Conference on “Globalization and Optimal Monetary Policy” co-organized by the Bank of Korea and the Bank of Canada (Seoul, Fall 2009)

Chair at the American Economic Association meeting (San Francisco, Winter 2009)

Presented “Practical Aspects of DSGE Modeling in a Policymaking Institution: A Progress Report on Work at the Federal Reserve Board” at Economic and Social Research Institute, Cabinet Office, Government of Japan; and the Bank of Korea (Fall 2008)

Taught a mini-course for graduate students at Korea University (Seoul, Korea, Fall 2007)

Consultant at the National Assembly Budget Office (Seoul, Korea, Fall 2007)

Consultant at the Central Bank of the Republic of China (Taiwan) (Taipei, Summer 2007)

Discussant at the Canadian Economic Association Conference (Halifax, Spring 2007)

Organizer, chair and discussant at the Conference on Recent Developments in Optimal Monetary Policy (CIREQ, Montreal, Spring 2007)

Discussant at the FR System Conference (St. Louis, Spring 2007)

Discussant (2 sessions) at the American Economic Association meeting (Chicago, Winter 2007)

Participant at the round table discussion for the Maeil Business Daily on “Prospects of the U.S. economy and its impact on Korea: monetary, exchange rate and trade policies” held at the American Economic Association meeting (Chicago, Winter 2007)

Consultant at the Bank of Japan (Summer 2006)

Participant of the Survey of Top 100 Korean (or Korean-American) Economists by Maeil Business Newspaper and EAI, 2006 – present.

Discussant at a Cleveland Fed conference on DSGE modeling (Fall 2005)

Discussant at a Conference on Quantitative Evaluation of Stabilization Policies (New York, Fall 2005)

Consultant at the Bank of Korea (Seoul, Korea, 2005, 2007)

Visiting scholar at CIREQ and the Economics Department at University of Montreal (2003-2007)

Discussant at the Federal Reserve System Committee on International Economic Analysis (Washington,

Spring 2005)

Attended a conference “Macroeconomics and Reality, 25 years later” in honor of Chris Sims (Spring 2005)

Participated in IRFMP-IMF Workshop on Economic Modeling (Fall 2004)

Presented Special Lectures at Sung-Kyun-Kwan University (Seoul, Korea, Summer 2004)

Presented at the IMF Research Department’s Workshop on DSGE Models (Spring 2004)

Chaired an Econometric Society Session at ASSA meeting in 2004.

Presented at a workshop on “Assessing the Welfare Costs of Financial Instability” by the Bank of England (Spring 2003)

Presented at Seoul Journal of Economics special seminar series (Seoul, Korea, Fall 2002)

Taught a mini-course ‘Introduction to Modern Monetary Economics’ at ZEI, University of Bonn (Bonn, Germany, Summer 2002)

Consultant at the Bank of Canada (Fall 2001)

Attended the Universities Research Conference of the National Bureau of Economic Research (Boston, Fall 2001)

Attended the conference in honor of William C. Brainard (New Haven, Fall 2001)

Discussant at the Georgetown University mini-conference on macroeconomics (April, 1999)

Chaired an Econometric Society Session at ASSA meeting in 1999.

Attended the 1998 Summer Institute and Economic Fluctuations meeting of the National Bureau of Economic Research.

Attended the conference for the *Handbook of Macroeconomics* edited by John Taylor and Michael Woodford (March 1997)

Discussant at the Federal Reserve System Conference in Macroeconomics (Chicago, May 1997)

Discussant at 2005 ICKS annual conference “Korea and Major Powers: The Quest for a Nuclear-Free Korea” (Summer 2005)

Discussant at the international policy conference “North Korea in the World Economy” organized by the Korea-America Economic Association and the William Davidson Institute at the University of Michigan Business School (Fall 2001)

Attended the conference “Two Koreas: Toward One Economy” organized by Korea-America Economic Association (Fall 1999)

Served as a Treasurer for Korea-America Economic Association in 1998.

Worked as an economist at the Federal Reserve Board. Provided model-based forecasts of key economic and financial variables; and developed and maintained econometric models for use in forecasting and policy analysis. From September 1996 to August 1998.

Acted as a referee for *American Economic Journal: Macroeconomics*, *American Economic Review*, *Contemporary Economic Policy*, *Econometrica*, *Economic Journal*, *Economic Theory*, *Economics Letters*, *European Economic Review*, *International Economic Review*, *International Journal of Central Banking*, *Japanese Economic Review*, *Journal of Applied Econometrics*, *Journal of Econometrics*, *Journal of Economic Dynamics and Control*, *Journal of Economic Theory*, *Journal of European Economic Association*, *Journal of International Economics*, *Journal of Macroeconomics*, *Journal of Monetary Economics*, *Journal of Money, Credit and Banking*, *Journal of Political Economy*, *Journal of Population Economics*, *Korean Economic Review*, *Macroeconomic Dynamics*, *Quantitative Economics*, *Review of Economics and Statistics*, *Review of Economic Dynamics*, *Scandinavian Journal of Economics*, and National Science Foundation.

## TEACHING EXPERIENCES

Professor at Korea University (Fall 2010 to present)

Undergraduate intermediate macroeconomics

Graduate Macroeconomics (1<sup>st</sup> year and 2<sup>nd</sup> year)

Macroeconomics Seminar

Adjunct Professor at Georgetown University

Spring 2007-2009, Topics in Macroeconomics (an undergraduate seminar course)

Fall 1998, Computational Economics (a second-year graduate course).

Spring 1998, Monetary Economics (a second-year graduate course).

Assistant Professor at the University of Virginia

Intermediate Macroeconomics: 1999(S, 2 sections), 2001(S, 2 sections), 2002(F), 2003(S).

Macroeconomic Policy: 2000(S), 2002(S), 2003(S). (an advanced undergraduate course)

Macroeconomic Theory I: 1998-2000(F) (a first-year graduate course).

Monetary Economics: 2000(S), 2000(F), 2002(S,F). (a second-year graduate course)

Macroeconomics Seminar: 1999-2000.

Instructor at Yale University

Summer 1996, Mathematics for Economists (a graduate math preparation course)

## UNIVERSITY SERVICES (University of Virginia)

Recruiting committee for macroeconomics (1998-2002)

Recruiting committee for international economics (1999-2001)

Chair, Monetary Field exam committee (June 2002)

Member, Monetary Field exam committee (June 2001, June 2003)

Chair, Core II exam committee (Jan. 2000, June 2000, Jan. 2001, June 2001, Jan. 2002)

Member, Core II exam committee (June 1999)

Prize committee (Spring 1999)

Faculty Advising during Summer Orientation for First-year Students (2000, 2001)

Asian Pacific America Peer Advising and Family Network program (1999-2000)

Mentoring program by the Office of African-American Affairs (1998-2000)

GRADUATE ADVISEES (University of Virginia, First job in parenthesis)

David Arseneau (Federal Reserve Board, economist)

Yanchun Zhang (San Francisco State University, assistant professor)

Yun-Kwong Kwok (Deakin University, assistant professor)

Andre Kurmann (University of Quebec at Montreal, assistant professor)

Ben Keen (Texas Tech University, assistant professor)

Joseph Colantuoni (FDIC, economist)

John Vittone (Federal Reserve Board, assistant economist)

Dorsey Farr (Balentine and Company, senior investment analyst)

REFERENCES

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Dartmouth College  
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