

# Jeongwoo Moon

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## EDUCATION

Ph.D. Economics, The Ohio State University, 2025 (expected)  
Committee: Kyle P. Dempsey (Chair), Gabriel Mihalache, Julia K. Thomas  
M.A. Economics, The Ohio State University, 2020  
M.A. Economics, Pusan National University, 2019  
B.A. Economics, Pusan National University, 2017

## RESEARCH FIELDS

Macroeconomics, Financial Economics

## RESEARCH PAPERS

**“Bank Deposit Mix and Aggregate Implications for Financial Stability”, Job Market Paper**

This paper analyzes the bank deposit mix and heterogeneous liquidity risk across different sizes, as well as the aggregate implications for financial stability within a model of heterogeneous banks with a deposit market power. I present empirical observations of bank deposit products and composition in the balance sheet across the U.S. bank size distribution. Data shows that banks mix savings and time deposits, with the share of savings deposits increasing as banks grow. In the model, banks engage in liquidity transformation and face liquidity risk due to the potential withdrawal of savings deposits, which incentivizes them to hold liquid assets. Costly but stable time deposits can mitigate withdrawal risk, allowing banks to substitute securities with loans. Withdrawal shock distribution inferred from data reveals that medium-sized banks are as risky as small banks, despite their significant role in the aggregate asset market. An increased risk of withdrawals in the economy amplifies the banking industry’s response to negative net worth shocks, particularly by further reducing the supply of loans. External liquidity provision can alleviate the impact of these shocks showing a distributional effect, with the medium-sized banks benefiting the most from liquidity provision.

**“Pause, Reactivation, and Firm Dynamics”**

**“Income-based Unsecured Credit and Business Cycles”**

## PRESENTATIONS AND DISCUSSIONS

2024	The 88th Annual Midwest Economics Association Meetings in Chicago (IL), The 19th Economics Graduate Students’ Conference by Washington University in St. Louis (MO), Northeast Ohio Economics Workshop by Cleveland State University and Federal Reserve Bank of Cleveland (OH), Ohio State University Macro Workshop
2023	Ohio State University Macro Workshop

## RESEARCH EXPERIENCE

Research Assistant for Professor Kyle P. Dempsey

Summer 2022, Spring 2023, Summer 2023

**TEACHING EXPERIENCE**

(including scheduled assignment)

Independent Instructor	Intermediate Macroeconomic Theory	Summer 2024
Teaching Assistant	Macroeconomic Theory 1B (Ph.D.)	Autumn 2021–2023
	Macroeconomic Theory 2A (Ph.D.)	Spring 2024–2025
	Macroeconomic Theory 2B (Ph.D.)	Spring 2022
	Principles of Macroeconomics	Autumn 2024
	Intermediate Macroeconomic Theory	Autumn 2020, Spring 2021
	Intermediate Microeconomic Theory	Autumn 2020
	Econometrics II	Spring 2021
Tutor	Ph.D. Macroeconomics Qualifying Exam	Summer 2023

**HONORS & AWARDS**

Departmental Citations for Excellence in Teaching, The Ohio State University, 2022  
 Department Fellowship, The Ohio State University, 2019

**LANGUAGES**

English (fluent), Korean (native)  
 Computer: Fortran, MATLAB, Stata, SAS, High-Performance Computing (HPC)

**PERSONAL INFORMATION**

Born on April 29, 1992.  
 Citizenship: Republic of Korea/ U.S. Visa status: F-1 Student

**REFERENCES**

<b>Professor Kyle P. Dempsey</b>	<b>Professor Gabriel Mihalache</b>	<b>Professor Julia K. Thomas</b>
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