

# CHOONGRYUL YANG

April 2021

Board of Governors of the Federal Reserve System  
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Washington, DC 20551

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## EMPLOYMENT

2020– **Board of Governors of the Federal Reserve System**  
*Economist*, Division of Research and Statistics

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## EDUCATION

**University of Texas at Austin**, Austin, TX

Ph.D. in Economics, May 2020

Dissertation Title: *“Essays on Monetary and Fiscal Policy”*

Supervisor: Olivier Coibion

M.S. in Economics, May 2016

**Sogang University**, Seoul, South Korea

M.A. in Economics, February 2013

B.A. in Economics, *Summa Cum Laude*, February 2011

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## RESEARCH AREA

Macroeconomics, Monetary Economics

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## PUBLICATION

“Local Scars of the US Housing Crisis” (with Saroj Bhattarai and Felipe Schwartzman),  
*[Journal of Monetary Economics](#)*, Vol. 119, April 2021, pp. 40–57.

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## WORKING PAPERS

“Redistribution and the Monetary-Fiscal Policy Mix” (with Saroj Bhattarai and Jae Won Lee),  
Finance and Economics Discussion Series 2021-013, April 2021

“Rational Inattention, Menu Costs, and Multi-Product Firms: Micro Evidence and Aggregate Implications”  
*Job Market Paper*, December 2020

“Dynamic Rational Inattention and the Phillips Curve” (with Hassan Afrouzi),  
CESifo Working Paper No. 8840, December 2020

“Macroeconomic Effects of Capital Tax Rate Changes” (with Saroj Bhattarai, Jae Won Lee, and Woong Yong Park), CESifo Working Paper No. 7630, May 2020

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## WORK IN PROGRESS

“Sticky Prices, Rational Inattention, and Monetary Non-Neutrality” (with Hassan Afrouzi)

“Tax Shocks and Financial Heterogeneity” (with Cooper Howes)

“Income Inequality and Government Spending Multipliers”

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## HONORS, SCHOLARSHIPS, AND FELLOWSHIPS

2020 Winner of Graduate Student Paper Contest, Society for Computational Economics

2020 Dissertation Writing Fellowship, Graduate School, University of Texas at Austin

2018	Dissertation Fellowship, Federal Reserve Bank of Boston
2018	Professional Development Award, University of Texas at Austin
2018	Travel Grants, University of Texas at Austin
2018	Summer Research Fellowship, University of Texas at Austin

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## TEACHING EXPERIENCE

Teaching Assistant, University of Texas at Austin	Macroeconomics I (Ph.D. Course), Macroeconomics II (Ph.D. Course), Macroeconomic Theory, Microeconomics (Master Course), Introduction to Macroeconomics, Introduction to Microeconomics, Introduction to Econometrics, Economic Statistics
Teaching Assistant, Sogang University	Intermediate Macroeconomics, Principles of Economics

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## PRESENTATIONS

2021	Southern Economic Association 91th Annual Meeting ( <i>scheduled</i> ) Society of Economic Dynamics Annual Meeting ( <i>scheduled</i> ) 27th International Computing in Economics and Finance Conference ( <i>scheduled</i> ) Recent Development in Quantitative Macroeconomics Conference (Virtual)
2020	Federal Reserve Board of Governors, FRB Cleveland, FRB Kansas City, Sogang University, University of Edinburgh, Santa Clara University, Hong Kong University of Science and Technology, University of Hong Kong, National University of Singapore; Econometric Society Virtual World Congress (Virtual) Annual Meeting of the Central Bank Research Association (Virtual) 21st IWH-CIREQ-GW Macroeconometric Workshop, Poster Session (Virtual) Southern Economic Association 90th Annual Meeting (Virtual)
2019	FRB Dallas; Econometric Society European Winter Meeting (Rotterdam, Netherlands) Midwest Econometrics Group Conference (Columbus, OH) Midwest Macroeconomics Meetings (Athens, GA)
2018	FRB Boston; Society of Economic Dynamics Annual Meeting (Mexico City, Mexico) 24 <sup>th</sup> International Panel Data Conference (Seoul, South Korea) KAEA-KEA Joint International Conference (Seoul, South Korea) Midwest Macroeconomics Meetings (Madison, WI) Midwest Economics Association Meeting (Evanston, IL)
2017	Sogang University; 12 <sup>th</sup> Economics Graduate Students Conference (St. Louis, MO)

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## PROFESSIONAL ACTIVITIES

Referee	<i>Journal of Monetary Economics</i> , <i>Korean Economic Review</i> , <i>Review of Economics and Statistics</i> , <i>The B.E. Journal of Macroeconomics</i>
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## SKILLS

Programs	Fortran (MPI, OpenMP), MATLAB, Julia, Stata
Languages	English (fluent), Korean (native)