

CHOONGRYUL YANG

February 2022

Board of Governors of the Federal Reserve System
20th Street and Constitution Avenue N.W.
Washington, DC 20551

cryang1224@gmail.com
choongryul.yang@frb.gov
<https://choongryulyang.github.io>

EMPLOYMENT

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

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

RESEARCH AREA

Macroeconomics, Monetary Economics

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.

WORKING PAPERS

“Rational Inattention, Menu Costs, and Multi-Product Firms: Micro Evidence and Aggregate Implications”
Resubmitted at Journal of Monetary Economics, February 2022

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

“Sticky Prices, Rational Inattention, and Monetary Non-Neutrality” (with Hassan Afrouzi), April 2021

“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

WORK IN PROGRESS

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

“Income Inequality and Government Spending Multipliers”

PEER-REVIEWED PUBLICATIONS BEFORE GRADUATE SCHOOL (IN KOREAN)

“Salary Contracts of Free Agent Players Under Incomplete Information” (joint with Gyu Ho Wang),
Korean Journal of Labor Economics, 38(4), 2015, pp. 83-107

- “An Analysis of Establishment Dynamics in Korea using a Dynamic General Equilibrium Model: Comparison to the U.S. Case” (joint with Yoonsoo Lee), *Journal of Korea International Economic Association*, 19(3), 2013, pp. 1-25
- “On the Effects of the Compensation Rule on the Free Agent Decision and the Salary Level” (joint with Gyu Ho Wang), *Journal of Economic Theory and Econometrics*, 24(1), 2013, pp. 16-36

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 |

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

PRESENTATIONS

- | | |
|------|---|
| 2022 | Seoul National University (<i>scheduled</i>), Auburn University (<i>scheduled</i>) |
| 2021 | KAEA Macro Seminar (Virtual)
Southern Economic Association 91th Annual Meeting (Houston, TX)
FRB Research Webinars (Virtual)
KER International Conference (Virtual)
Society of Economic Dynamics Annual Meeting (Virtual)
27th International Computing in Economics and Finance Conference (Virtual)
Econometric Society North American Summer Meeting (Virtual)
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 th International Panel Data Conference (Seoul, South Korea)
KAEA-KEA Joint International Conference (Seoul, South Korea)
Midwest Macroeconomics Meetings (Madison, WI) |

2017 Midwest Economics Association Meeting (Evanston, IL)
Sogang University;
12th Economics Graduate Students Conference (St. Louis, MO)

PROFESSIONAL ACTIVITIES

Referee *American Economic Journal: Macroeconomics, American Economic Review: Insights, Economics Letters, Journal of Monetary Economics, Korean Economic Review, Review of Economic Dynamics, Review of Economics and Statistics, The B.E. Journal of Macroeconomics*

SKILLS

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