

# David Hong

• Curriculum Vitae • September 2022 •

## CONTACT INFORMATION

Department of Economics  
Michigan State University  
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**Citizenship:** US

## PLACEMENT OFFICERS

<b>Placement Director</b>	Soren Anderson	<a href="mailto:sta@msu.edu">sta@msu.edu</a>	+1 (517) 355-0286
<b>Academic Program Coordinator</b>	Jay Feight	<a href="mailto:feightja@msu.edu">feightja@msu.edu</a>	+1 (517) 355-6579

## REFERENCES

<b>Raoul Minetti</b> ( <i>chair</i> ) Department of Economics Michigan State University +1 (517) 355-7349 <a href="mailto:minetti@msu.edu">minetti@msu.edu</a>	<b>Luis Araujo</b> Department of Economics Michigan State University +1 (517) 355-7583 <a href="mailto:araujolu@msu.edu">araujolu@msu.edu</a>	<b>Qingqing Cao</b> Department of Economics Michigan State University +1 (517) 432-4978 <a href="mailto:caoqq@msu.edu">caoqq@msu.edu</a>
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## EDUCATION

<b>Michigan State University</b> <ul style="list-style-type: none"><li>Ph.D. in Economics</li><li>M.A. in Economics</li></ul>	2023 (expected) 2020
<b>Portland State University</b> <ul style="list-style-type: none"><li>M.S. in Economics</li><li>M.S. in Mathematics</li><li>B.S. in Mathematics</li></ul>	2018 2018 2016
<b>University of Oregon</b> <ul style="list-style-type: none"><li>Masters of Accounting</li><li>B.S. in Economics</li><li>B.S. in Accounting</li></ul>	2012 2011 2011

## RESEARCH INTERESTS

Macroeconomics, Financial Economics, Banking, Innovation

## JOB MARKET PAPER

“Banking Structures, Liquidity, and Macroeconomic Stability”  
(with Luis Araujo, Sotirios Kokas, and Raoul Minetti)  
**Abstract:** Banking is increasingly a complex activity. We investigate the output and welfare consequences of banking structures in an economy where lenders use information to screen investment quality and recover value from failed investments. Complex banking (lenders’ joint production of information) eases information production but also facilitates the detection and liquidation of fragile investments. We find that complex banking enhances the resilience to small investment shocks but can amplify the output and welfare responses to large negative shocks. A larger complexity of investments preserves the stabilizing properties of complex banking following small shocks, but increase the chances that complex banking harms welfare after large shocks. The predictions are broadly consistent with evidence from matched bank-firm US data.

## WORK IN PROGRESS

“Innovation and Interest Rates: The Role of Patent Collateralization”  
(with Qingqing Cao and Mehmet F. Karaca)

“Quantile Preferences and Real Business Cycles”

(with Luciano I. de Castro and Antonio Galvao)

“The Macroeconomic Implications of Lending Favoritism by Public Sector Banks”

(with Yogeshwar Bharat and Mehmet F. Karaca)

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**REFeree**

Oxford Economics Papers

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**PRESENTATIONS**

Midwest Macroeconomics Fall Meeting

2022

Michigan State Red Cedar Conference

2021

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**TEACHING  
EXPERIENCE**

**Michigan State University**

■ Assistant Instructor

• Introduction to Macroeconomics, *Online*

Summer 2020

• Intermediate Macroeconomics, *Online*

Summer 2020

■ Graduate Teaching Assistant

• Introduction to Macroeconomics

Fall 2022

• Macroeconomics and Public Policy, *Online*

Spring 2021

• Intermediate Macroeconomics, *Online*

Fall 2021

• Macroeconomics and Public Policy

Spring 2019, Spring 2020

• Intermediate Microeconomics

Spring 2018

• Intermediate Macroeconomics

Fall 2018, Fall 2019, Fall 2020

**Portland State University**

■ Graduate Teaching Assistant

• Economics of Environmental Issues

Spring 2018

• Economics of Development

Spring 2018

• Principles of Economics-Micro

Spring 2018

• Advanced Econometrics

Winter 2018

• Time Series Analysis & Forecasting

Winter 2018

• Urban Economics

Winter 2018

• Economics of Developing Countries

Winter 2018

• Introduction to Mathematical Economics

Fall 2017

• Microeconomic Theory

Fall 2017

• Principles of Economics-Macro

Fall 2017

• Private and Public Investment Analysis

Summer 2017

• International Economics

Summer 2017

■ Tutor, Learning Center

Fall 2013-Spring 2017

**University of Oregon**

■ Business Tutor, Braddock Tutoring Center

Winter 2012-Fall 2012

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**RESEARCH  
EXPERIENCE**

Northwest Power and Conservation Council

■ Research Intern

Jun 2017 – Aug 2017

PDX Econ Lab, Portland State University

■ Research Assistant

Mar 2016 – Mar 2018

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**HONORS AND  
AWARDS**

Kelly Fellowship, Michigan State University

2022

Supplemental Research Fellowship, Michigan State University

2019, 2021

Linda Hamilton Award, Portland State University

2018