

Elliot Kang

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AFFILIATION

| | |
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| Visiting Scholar, Department of Strategic Management and Entrepreneurship, Carlson School of Management, University of Minnesota | 2025 - Present |
| PhD Senior Associate, PricewaterhouseCoopers (PwC) | 2025 - Present |

EDUCATION

| | |
|--|------|
| Ph.D. in Economics, University of Michigan | 2025 |
| <i>Committee: Andrei A. Levchenko (co-chair), Sebastian Sotelo (co-chair), Costas Arkolakis, Jagadeesh Sivadasan</i> | |
| M.A. in Economics, Seoul National University, South Korea | 2019 |
| B.A. in Economics (summa cum laude), Seoul National University, South Korea | 2017 |

RESEARCH INTERESTS

International Trade, Spatial Economics, Environmental Economics

WORKING PAPERS

"Global Fisheries: Quantifying the Externalities from Open Access"

"Deforestation: A Global and Dynamic Perspective" (with Farid Farrokhi, Heitor Pellegrina, and Sebastian Sotelo) [[NBER WP](#)] [Media: [TradeTalks](#)]

PUBLICATIONS

"Playing with Blocs: Quantifying Decoupling" (with Barthélémy Bonadio, Zhen Huo, Andrei A. Levchenko, Nitya Pandalai-Nayar, Hiroshi Toma, and Petia Topalova) [[NBER WP](#)] [[CEPR DP](#)] [Media: [VoxEU](#)]
Accepted, *Journal of International Economics*.

WORK IN PROGRESS

"Aggregate Productivity and Spatial Sorting"

"Did High Speed Trains Promote Local Economic Activities?: Evidence from the Korea Train Express"
(with Hyunjoo Yang and Kanghyock Koh)

PRE-DOCTORAL PUBLICATIONS

"Generation Uphill: Housing Cost, Migration, and Commuting Time of the Young in South Korea" (with Chulhee Lee), *Seoul Journal of Economics*, Vol. 35, No.1, Feb 2022, 1-31.

"Is there Regional Inequality in Medical Accessibility of the Severely Injured? Application of Driving Time Data in South Korea" (with Hyunjoo Yang, Min Gyeong Kim, and Kanghyock Koh), *Journal of Market Economy*, Vol. 49, No.1, Feb 2020, 1-29.

RESEARCH ASSISTANT EXPERIENCE

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|--|-------------|
| RA to Andrei Levchenko, University of Michigan | 2022 - 2024 |
| RA to Sebastian Sotelo, University of Michigan | 2021 - 2022 |
| RA to Jee-Hyeong Park, Seoul National University | 2018 |
| RA to Hyunjoo Yang, Seoul National University | 2017 - 2018 |
| RA to Sok Chul Hong, Seoul National University | 2017 - 2018 |

TEACHING EXPERIENCE

Graduate Student Instructor, University of Michigan

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|---|------------|
| Intermediate Intro to Statistics and Econometrics I | 2021 |
| Principles of Economics I | 2020, 2021 |

Teaching Assistant, Seoul National University

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| Undergraduate International Trade | 2019 |
| Undergraduate International Economics | 2018 |

HONORS AND GRANTS

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| Economics Fellowship, University of Michigan | 2024 |
| STEG Small Research Grants (co-PI with Farid Farrokhi, Heitor Pellegrina, and Sebastian Sotelo) | 2022 |
| Summer Research Fellowship, University of Michigan | 2020, 2021 |
| Predoctoral Fellowship, University of Michigan | 2019 |
| Lecture and Research Scholarship, Seoul National University | 2018 |
| Gwanak Residence Halls Scholarship, Seoul National University | 2017 |
| Chojun Fellowship, Seoul National University | 2015 - 2016 |
| Merit-based Scholarship, Seoul National University | 2015 |

PRESENTATIONS

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| Sogang University, South Korea | 2025 |
| Urban and Environmental Economics Visiting Lecture, Yale University | 2024 |
| International Economics Seminar, University of Michigan | 2024 |
| International Reading Group, University of Michigan | 2024 |
| MSU/UM EEE Day Conference, Michigan State University | 2024 |
| Student Summer Seminar, University of Michigan | 2024 |
| International/Macro Lunch Seminar, University of Michigan | 2023, 2024 |
| Korea's Allied Economic Associations Annual Meeting, South Korea | 2019 |
| The Korean Association of Public Finance, South Korea | 2018 |

JOURNAL REFEREE

Journal of Political Economy

PERSONAL INFORMATION AND SKILLS

Computational Skills: MATLAB, Stata, Python, R, ArcGIS

Languages: English (fluent), Korean (native)

Citizenship: U.S and South Korea

REFERENCES

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| Andrei A. Levchenko (co-chair) Professor Department of Economics University of Michigan alev@umich.edu | Sebastian Sotelo (co-chair) Associate Professor Department of Economics University of Michigan ssotelo@umich.edu | Costas Arkolakis Professor Department of Economics Yale University costas.arkolakis@yale.edu |
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PAPER ABSTRACT

"Global Fisheries: Quantifying the Externalities from Open Access" (*Job Market Paper*)

This paper uses a novel geospatial dataset of global fishery catch and develops a quantitative dynamic spatial model to quantify the externalities from open access in global fishing. I first show that (i) the average global fishery stock decreased by 35% between 1980 and 2018, (ii) assigning property rights lead to larger fishery stock, and (iii) fuel subsidies to vessels are positively correlated with high sea fishing. Then, I build a dynamic spatial model of global fisheries and compare two polar cases of open access: the decentralized equilibrium, where atomistic firms have open access to the fishery, and the socially optimal allocation, where the social planner has exclusive property rights. By taking the model to the data in 2018, I find that in the socially optimal allocation, the average global fishery stock at the steady state increases by 88%, and the net present value of global welfare increases by 0.11%, compared to the decentralized equilibrium. The counterfactual analysis shows that fuel subsidies are globally welfare-reducing and decrease the average global fishery stock at the steady state by 3.2%.

"Deforestation: A Global and Dynamic Perspective", with Farid Farrokhi, Heitor Pellegrina, and Sebastian Sotelo

We study deforestation in a dynamic world trade system. We first document that between 1990-2020: (i) global forest area has decreased by 7.1 percent, with large heterogeneity across countries, (ii) deforestation is associated with expansions of agricultural land use, (iii) deforestation is larger in countries with a comparative advantage in agriculture, and (iv) population growth causes deforestation. Motivated by these facts, we build a model in which structural change and comparative advantage determine the extent, location, and timing of deforestation. Using the model, we obtain conditions under which reductions in trade costs and tariffs reduce global deforestation. Quantitatively, eliminating global agricultural tariffs has limited impacts on global forest area, leads to substantial forest reallocation across countries, and results in net welfare benefits.

"Playing with Blocs: Quantifying Decoupling", with Barthélémy Bonadio, Zhen Huo, Andrei Levchenko, Nitya Pandalai-Nayar, Hiroshi Toma, and Petia Topalova

We adopt a data-driven approach to measure trade fragmentation over the period 2015-2023. Countries are classified into three groups according to changes in their trade costs with the US and China: those shifting toward the US bloc, those shifting toward the China bloc, and those with no change in alignment. Roughly one-quarter of countries moved toward each bloc, while about half showed no realignment. We

document that while cross-bloc trade costs rose, they were accompanied by falling within-bloc trade costs. We use a quantitative model to compute the real income effects of this reconfiguration of the global trade costs. The median country in the world, and the median country within each bloc, has 0.4-0.6% higher real income as a result of the observed decoupling, contrary to the widespread belief that fragmentation has been welfare-reducing. Finally, we find a modest amount of bloc misalignment: the median country moving to the US bloc would actually be better off moving to the China bloc, and vice versa. These results suggest that trade decoupling does not always follow trade-driven economic interests.