

Hyun Jae Stephen Chu

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CURRENT POSITION

Research Analyst, *National Assembly Budget Office (NABO)* Feb. 2025 - Present

EDUCATION

M.A., Economics, *Korea University* Aug. 2024

– Thesis Advisor: Kyu Ho Kang

B.A., Economics and Financial Engineering, *Korea University* Aug. 2022

Economics, *Sejong University* Attended 2016-2020

Research Interests: Econometrics, Macroeconomics, International Finance, Machine Learning, Monetary Policy

WORKING PAPERS

A Time-varying Bayesian Variable Selection for Macroeconomic Forecasting (with Kyu Ho Kang and Jaeho Kim) [\[Link\]](#) [\[Codes\]](#)

Summary: Developed a Bayesian Dirac Classification and Regression Tree (B-DART) model that combines the Bayesian CART (B-CART) and Dirac variable selection model. Using the empirical big-data set of McCracken and Ng (2020), we find evidence for eight macroeconomic variables that while the proposed B-DART model outperforms other forecast models in point forecasting, this advantage reverses when it comes to density forecasting.

HONORS AND GRANTS

BK21 Fellowship, *Korea University* Mar. 2023 - Feb. 2024

Outstanding Research Proposal, *BK21 Economic Education Research Group* Oct. 2022

[36th Economic Dissertation Contest 1st Place](#), *Maeil Business Newspaper* Apr. 2022

Research Support Program (Jin-Ri Scholarship), *Korea University* June - Dec. 2021

Dissertation Competition 3rd Place, *Korean Resource Economics Association* Dec. 2020

Scholarship for Academic Excellence, *Sejong University* Dec. 2017

TEACHING AND RESEARCH POSITIONS

Outlook of the Semi-conductor Industry using LBVAR (with SK Hynix) *Oct. 2024 - Present*
Bank of Korea Jeju Island Tourism Business Index Development *Aug. - Nov. 2024*
NH Bank Warning Index (NHWI) Development *May - Sep. 2024*
Research Assistant for Professor Kyu Ho Kang *Mar. 2023 - Aug. 2024*
Teaching Assistant of International Finance I (Graduate Course) *Mar. - June 2024*
Bank of Korea Econometrics Data Analysis Library Development *Dec. 2023 - June 2024*

PRESENTATIONS

Tokyo-Taipei-Seoul Macroeconomics Network Workshop, Seoul (Oral Presentation) *Feb. 2025*
Economics Department PhD Conference, Seoul (Oral Presentation) *June 2024*
2020 Korea-Japan Joint Economics Seminar, Seoul (Oral Presentation, Webinar) *Nov. 2020*

SKILLS and LANGUAGES

Program Skills

Matlab, R, Python, STATA, Dynare, L^AT_EX

Languages

Korean (native), English (advanced)

- TOFEL: Reading 26 / Listening 28 / Speaking 27 / Writing 24
- GRE: Verbal 155 / Quant 170 / Writing 3.5
- Experienced living in different countries such as The United Kingdom (4 months), Canada (3 years) and Finland (3 years).

Non-academic Work Experience

Republic of Korea Army (Mandatory), Finished service as Sergeant *July 2017 - Apr. 2019*