

HYUN JAE STEPHEN CHU

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EDUCATION

Ph.D., Economics, *University of Notre Dame* Sep. 2025 - present
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 and Fiscal 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.

PROFESSIONAL EXPERIENCE

National Assembly Budget Office (NABO) Feb. - June 2025
Research Analyst, Population and Strategy Analysis Division

RESEARCH EXPERIENCE

Korea University

Research Assistant, Kyu Ho Kang Mar. 2023 - Aug. 2024
Projects:
Outlook of the Semi-conductor Industry using LBVAR (with SK Hynix) Oct. 2024 - Feb. 2025
Bank of Korea Jeju Island Tourism Business Index Development Aug. - Nov. 2024
NH Bank Warning Index (NHWI) Development May - Sep. 2024
Bank of Korea Econometrics Data Analysis Library Development Dec. 2023 - June 2024

TEACHING EXPERIENCE

Korea University

Teaching Assistant, International Finance I (Graduate), Kyu Ho Kang Mar. - June 2024

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

PRESENTATION

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)

Lived in: 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